

Risk Management – CPLIC Claims Handling Guidelines

SAMPLE PROPERTY REPORT

(First, Second or Final, etc) Report

Date:

Company Name

Mailing Address

City, State, Zip Code

Re: Insured:
Claimant:
Date of Loss:
Claim #:
Policy #:

Dear (Examiner Name):

This will serve as our (first, second or final, etc) report on this file.

Enclosures:

Proof of Loss

Release

Photographs

Estimate

Insured's Recorded Statement and Resume

Claimant's Recorded Statement and Resume

Witnesses' Recorded Statements

Fire Report

Police Report

Marshall Swift Evaluation

Diagram

Statement of Loss

PILR

Assignment:

This was a full assignment. Or, this is a limited assignment. We will (spell out the requested items).

Policy:

This is a (insert type of policy, HO, BOP, CP, etc.) with (insert the \$ coverage on the building/dwelling, \$ coverage on the personal property/contents, \$ coverage for time element or ALE, and \$ coverage or percentage deductible).

There is no mortgage or lien holder shown. There is a mortgage or lien holder to (name mortgage holder).

Occurrence:

(Insert a description of the claim, property loss, when, where, what, why and how.)

Insured:

In commercial losses, provide the name of the person you are dealing with and their position, such as president, general office manager, etc. If a personal lines loss, provide the name of the family member you are dealing with.

Photographs:

Describe the loss either on a photo log or on the side or bottom of each photograph.

Ownership:

Due to the size and nature of this claim, a records check was not completed as directed. (If they do not want one can't force, but document it.)

As directed by your office, a records check was not completed. Or,

A records check indicated there were no outstanding liens from the county, state or federal government. With computer records, it is easy to check both the civil records and the court records, but they are not always in the same database.

State and Federal records are usually a telephone call for the UCC and other liens.

Real Property Damages:

Our estimate of (insert \$ amount) includes (spell out what the flooring, drywall, roofing, etc. you believe is to be paid for and the amounts and if there is something unusual to be bought.

Personal Property/Contents:

What is there? What was damaged? How and when it can be fixed.

Claimant:

Important to document to whom we will attach liens to and why early on in the claim Insureds know when and how it occurred.

Subrogation:

See the above and discuss who is the target of the subro claim, why they should be paying the loss and how we can perfect our claim against them, discuss use of loan receipts, subro receipts and the best to use in your local courts. Policy usually give that right, but no problem to get an additional form signed and it is clear that you have paid in the Insured's behalf!

Co-Insurance:

Marshall Swift/Valuation Quarterly equates to \$ 9the amount the form you have calculated equals) with 80% value totaling 4 \$. Describe the building and inquire if the insurer has an agreed amount clause or that they wrote the values in-house if they fixed the values, co-insurance penalties are hard to take. This does/does not fall within the co-insurance allowance. We recommend this information be forwarded to the underwriting department.

Reserves:

This varies. Some carriers want a recommendation and some do not. Always make suggestions. There may be coverage limits that we were not told, and there also may be problems enforcing co-insurance, etc.

Salvage:

Decide early on who is handling and if the Insured wants their own salvage buyer in-house. At the least, have a bid on the salvage if there is a question on its value, and if there is a chance that you can get multiple folks to look at the loss. The salvor will also assist in getting a value at the time of the loss, as well as a loss assessment as an uninterested third party.

Payout:

Recommend a payout in the amount of (insert # amount). Please make check payable to: and mail to the Insured or contractor or whoever. Note the amount reflects the deductible dollar amount or percentage.

Further Work:

List what is left to do; What do you need from the carrier, and what is not in from the Insured, salvor, contractor, etc.

Questions:

Any questions should be spelled out. Note: Some carriers and adjusters will make this the first item.

Comments

Our next report will be (30, 45, 60) days – let them know when to expect the next report.

Best regards,
Adjuster Name
Email
Phone