

# PROPERTY DAMAGE CLAIM

## LOSS

Dates \_\_\_\_\_

Location \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

## DESCRIPTION OF LOSS

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## EXTENT OF LOSS

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## EFFECT ON BUSINESS (IS THE DAMAGED PROPERTY IN ANY WAY NECESSARY FOR THE INSURED TO CONTINUE OPERATING?)

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## INSTRUCTIONS:

1. Protect the property from further damage:
  - Cover the property if it is exposed to the elements.
  - Make repairs if reasonable and necessary to protect the property from further damage.
  - Maintain a record of all expenses incurred protecting the property.
  - Separate damaged from undamaged personal property, if possible.
2. Take photos of damage preferably before you take protective action.
3. Prepare inventory of personal property damage:
  - List quantity, description, actual cash value and amount of loss.
  - Attach bills, receipts and related documents.
4. Retain damaged property until a claims adjuster approves disposal (unless a danger to safety):
  - The adjuster may need to inspect the property.
  - The insurance company may be able to salvage the damaged property.
5. Notify police in the case of a theft.
6. Be prepared to provide additional documentation as requested by the adjuster.
7. Expect to be contacted by the claims adjuster within 48 hours:
  - If the damage significantly affects your continuing operation, we will request that the insurance company expedite your claim.
  - Please let us know immediately if your circumstances change and this loss will have a greater effect on your business than originally anticipated.

## **USE THE FOLLOWING IF A POTENTIAL BUSINESS INTERRUPTION CLAIM IS INVOLVED**

8. Business interruption or extra expenses due to loss:
- Record all expenses incurred due solely to the loss.
    - Wages for employees involved in clean up or repair
    - Overtime paid for employees to fulfill orders that would have been completed during normal hours if not for the loss
    - Outside vendors involved in clean up, repair, etc.
    - Leasing of temporary space until your facility is repaired
    - Leasing or purchase of any items necessary to continue operations
    - Other
  - Record all expenses that you continue to incur despite the necessary suspension of your operations:
    - Wages for employees who were sent home but still paid (may be covered for continued payroll)
    - Other
  - Document any business lost due to the necessary suspension of your operations:
    - Canceled orders
    - Refused orders
    - Other
  - Complete financial records may be necessary to determine your lost income due to the loss:
    - Your accountant may be able to help, especially if your on-location financial information was destroyed due to the loss.
    - The insurance company may assign an accountant to determine the exact amount of your loss.