

PROPERTY CLAIM FORM

If there is potential for a loss of business income claim then please do the following:

Record all expenses incurred due solely to the loss.

- Wages for employees involved in the clean up or repair.
- Overtime paid for employees to fulfill orders that would have been completed during normal business hours if not for the loss.
- Outside vendors involved in clean up or repair.
- Leasing of temporary space until your facility is repaired.
- Leasing or purchasing any items necessary to continue operations.

Record all expenses that you continue to incur despite the necessary suspension of your operations.

- Wages for employees who were sent home but still are being paid.
- Continuing mortgage or lease payments.
- Other such expenses.

Document any business lost due to the necessary suspension of your operations.

- Canceled orders.
- Refused orders.

Complete financial records will be necessary to determine your lost income due to the claim.

- Your accountant may be able to help you put this information together.
- The insurance company may assign an accountant to help determine the amount of your loss.
- You may want to hire another accountant if this loss is bad enough and we can provide some referrals to you if this becomes necessary.





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Date of Loss: _____

Location of Loss: _____

Description of Loss: _____

Extent of Loss: _____

Effect on Business: _____

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 property if possible.

2. Take photos of damage preferably before you take any action.

3. Prepare an inventory of personal property damage.
 - List quantity, description, replacement cost, actual cash value of goods.
 - Attach any bills, receipts where you purchased damaged items and related documents.

4. Retain damaged property until a claim adjustor approves of disposal.
 - The claims person may need to inspect the property.
 - There may be salvage the insurance company can claim.

5. Notify the police if necessary like in the event of a theft.

6. Expect to be contacted within 48 hours by the insurance company claims person.
 - If the damage is severe or significantly affects your continued operations please request faster response when you call in the claim.

