

Dealing with Your Insurance Company

► Where to Start

Your insurance policy is a contract between you and the insurer. The insurer promises to do certain things for you, and in turn, you have certain obligations.

Most policies cover the cost of shelter, food, clothing and other necessities for the reasonable time needed to repair and rebuild your home back to policy limits.

► Next Steps

- ❑ Ask for an advance against your ultimate claim to cover expenses such as clothing or housing, if you need it. The amount will be deducted from the total amount you receive.
- ❑ If you are in a strata complex, stratas carry insurance that will cover repairs to the building and common property. Consult with your strata manager to determine the coverage provided through the strata policy.
- ❑ Make an inventory of everything you lost in the fire. Make it as complete as possible and get everyone in the household involved. Include quantity, description, purchase cost, how long you owned the item, damage sustained to it and replacement cost. Gather photos, receipts or documentation to support your list. Your insurance company may have inventory forms that can help.
- ❑ File your claim right away and push the insurance company to act quickly. Insurance policies require policy holders to file their claim as soon as possible. As well, during widespread disasters, acting quickly can ensure your claim is at the top of the list.
- ❑ Don't throw anything away, even if it is irreparable. It will be easier to provide proof you owned the items on your inventory if the insurance adjuster can see the damaged item.
- ❑ Keep paying your insurance premiums to ensure continuity of coverage, such as liability protection for your home.

CRITICAL FIRST STEPS:

- ❑ Immediately notify your insurance company.
- ❑ Secure your property to mitigate damage. Your insurer will require you to take reasonable care of your property and try to prevent further damage. Your broker may help with this and repairs.

► Additional Tips

PAPERWORK

- ❑ Keep track of all communications (e.g. letters, emails and texts) and take notes of all verbal communications.
- ❑ Keep originals of all documents, including all receipts (post office, repairs, replacement items etc.) and repair estimates. Only give out copies of documents and keep the originals.

LIVING EXPENSES

- ❑ Keep close track of living expenses. The “loss of use” portion of your insurance reimburses you for additional living expenses while displaced from your home. This could include hotels, meals, laundry and extra gas.
- ❑ If you stay with friends or family, your insurance might reimburse the hosts for extra costs. Ask the host to itemize additional costs but ensure they are reasonable and not frivolous. Be patient with your insurance company if they negotiate about this cost, and politely remind them you are saving them a great deal of money in hotel and meal costs.

REPAIR ESTIMATES

- ❑ Get the right repair estimates based on your coverage – consult with your broker.
- ❑ The insurance company will require an estimate of the fair market value or cost of the property before it was damaged. It will send out its own adjusters, but remember they work for the insurance company. **You do not have to accept their numbers.** It could be best to hire your own estimator or contractor.