



Claim Handling Best Practices — Property

The following outlines the Provencher & Company claims handling Best Practices. All assignments are considered to be Full Adjustments unless otherwise specifically noted. Please refer to our Catastrophe and Non-Catastrophe Fee Schedule for applicable fees.

Acknowledgement: An email notification will be sent to the assigning Client representative within 24 hours noting the assignment has been received. The acknowledgement will include the handling adjusters name and contact information.

Contact: Contact will be made with the insured within the first 24 hours of receipt of assignment. If the adjuster is unable to reach the insured, a contact letter will be sent immediately. At time of contact, the adjuster will arrange inspection of the loss within five (5) business days, provided the insured is available. If not, the file will be noted accordingly.

Inspection: The loss will be inspected within five (5) days of assignment and or contact with the insured.

Reporting: The adjuster will prepare a full captioned report on all losses which will include:

- **Reserve** (on initial report)
- **Coverage Analysis** – to include:
 - ◊ Policy effective date
 - ◊ Limits
 - ◊ Deductible(s)
 - ◊ Any Applicable sub-limits
 - ◊ Forms/endorsements that may pertain to the loss: (form number, title and edition date)
 - ◊ Any other information pertinent to the adjustment, i.e. loss location, schedule amounts, etc....
- **Insurance to Value (ITV)** Adequacy of limits will be commented on in the initial report. This caption is to include the type and percentage of applicable ITV clause.
- **Title and encumbrances** – Ownership/Insurable Interest, including Mortgagee, Lien Holder, Loss Payee. A records check can be provided at additional cost.
- **Investigation/Adjustment Facts**
- **Cause of Loss**
- **Subrogation/Salvage**
- **Recommendations**



Initial Reserve Report: The initial reserve report will be within 10 days from date of assignment. If the reserve is anticipated to be in excess of \$50,000 a phone call will be made to the Client within 24 hours of inspection, followed by an initial reserve report.

Interim Reports: All interim reports will be within 30 days from the date of the initial reserve report and on 30 day intervals from that date forward, unless noted otherwise by the assigning adjuster.

Final Report: The final report will be generated within 10 business days of the adjuster receiving all necessary documents to conclude the adjustment of the loss.

Estimates: The adjuster will prepare a detailed estimate of all covered damages utilizing a computer estimating program, which will reflect line item depreciation for application ACV/RCV adjustment. The adjuster will not prepare an estimate for non-covered damages, unless specifically requested by client.

Diagrams: Diagrams will be provided on all roof claims. Additional diagrams will be included as necessary with insurance to value calculations.

Statements: Statements may be taken under the following circumstances:

- Late or delayed notice of loss
- Property is discovered to be Vacant or Unoccupied
- The potential for subrogation exists
- Facts of loss are unclear
- Conflicting information is presented
- Important circumstances need to be documented
- Pertinent information may become lost or become “stale”

Photographs: Photographs will be taken of all property alleged to be damaged, including:

- Photo of the front and back of every risk
- Photos of all damages seen or claimed
- If no damage is apparent to claimed property, photographic evidence will be provided

Insurance to Value (ITV): Adequacy of limits will be commented on as indicated under the reporting section of this document. In the event the insured is underinsured, thus invoking the coinsurance clause or ACV clause under the policy, the adjuster will complete a detailed valuation of the insured property and include same with their report.

Experts: Other than enlisting a salvor, the adjuster will contact the client for approval before making assignments to any experts. All assignments, once approved will only be made to experts on the clients approved vendor list.



Agreed Price: The adjuster will always attempt to reach an agreed price with the insured or the contractor of their choosing.

Settlement: The adjuster will not commit the client to any settlement without prior consent.

Denials: All denials of coverage will be drafted by the client unless advised otherwise. The adjuster will also not prepare estimates for damages that are excluded under the policy unless specifically requested.

Proof of Loss: A Proof of Loss will not be obtained unless specifically requested by the client.

Reservation of Rights: All Reservation of Rights will be prepared by the client.

Non-Waiver Agreements: Non-Waiver Agreements will be obtained upon request by client.