



ADJUSTERS INTERNATIONAL

The *right* way to settle claims®

When filing a restaurant insurance claim, there are many factors that need to be taken into consideration. To help you navigate the process, we have put together several talking points for you to review. Having a full understanding of each of the below bullet points is crucial to documenting, filing, and successfully settling your insurance claim.

If any of these questions give you pause, please feel free to reach out to us for a no-cost discussion about your claim.

- Frequently insurance companies use independent building and equipment consultants on large claims to prepare a bid. Who are these consultants? Who are they working for? Do they only work for insurance companies? Why this should be a red flag.
- Is there coinsurance in your policy?
 - If there is, what does it mean?
 - If there is, did your insurance adjuster tell you? If not, why not?
 - How is coinsurance calculated on replacement cost? On actual cash value?
 - Properly managing coinsurance can prevent disaster. Not properly managing coinsurance can put you out of business!
- Replacing versus replacing equipment. Pros and cons.
- Temporary locations? What happens at the end of your claim?
- How do the smoke and the water used to fight the fire affect your equipment? Your computers and other electronics?
- Hazardous materials such as asbestos and lead can be expensive to address. Make sure your insurance carrier does not cut corners when addressing this issue.
- Code Upgrade coverage is very important when rebuilding after a fire. How does your coverage address codes? If your coverage is limited, is there anything you can do about it?
- Warranties and Protective Safeguard Requirements. What do they mean? What if you are not in full compliance? Can you still collect?
- What happens when the insurance company engages a forensic accountant?
 - What is his/her role?
 - Why can't you just have your accountant prepare your claim?
 - What is the harm in sharing your financial statements?
 - Are you required to produce your tax returns?
 - Can you recast your financial statements? If so, why?
- What are expediting expenses? How do they differ from extra expenses?
- What are extra expenses? What can be included?
- How do you project lost sales? Sales declines?

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- How are tips treated? Are they considered continuing payroll?
- You own multiple restaurants in a geographic area and sales go up at other locations as a result of the fire. Does the insurance company get credit?
- Title 24 and handicap bathrooms, bars, seating and dance floors. What does it mean to you? Your claim?
- Can you continue to pay your employees?
 - "Ordinary" employees versus "key" employees. How do they get identified? What is covered?
- What is your broker or agent's role?
 - Will he/she be adjusting the claim?
 - How many claims has he/she handled?
 - Will his/her role be active or passive?
 - When faced with supporting your position or the insurance company's, where will he/she stand?

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