Claim Checklist

- ☐ Claims Phone #_____
  - ☐ Policy Number_____
  - ☐ Claim Number _____
  - ☐ Adjuster Name_____
  - ☐ Adjuster Phone_____
  - ☐ Trademark Roofing 239-848-6613
  - ☐ Your Trademark Representative

    _____
  - ☐ Representative Cell #

    _____
  - ☐ Representative Email_____
  - ☐ Shingle/Tile/Metal Manufacturer

    _____
  - ☐ Style_____
    Color_____
  - ☐ Tentative Start Date_____
  - ☐ Amount due at start of project $_____

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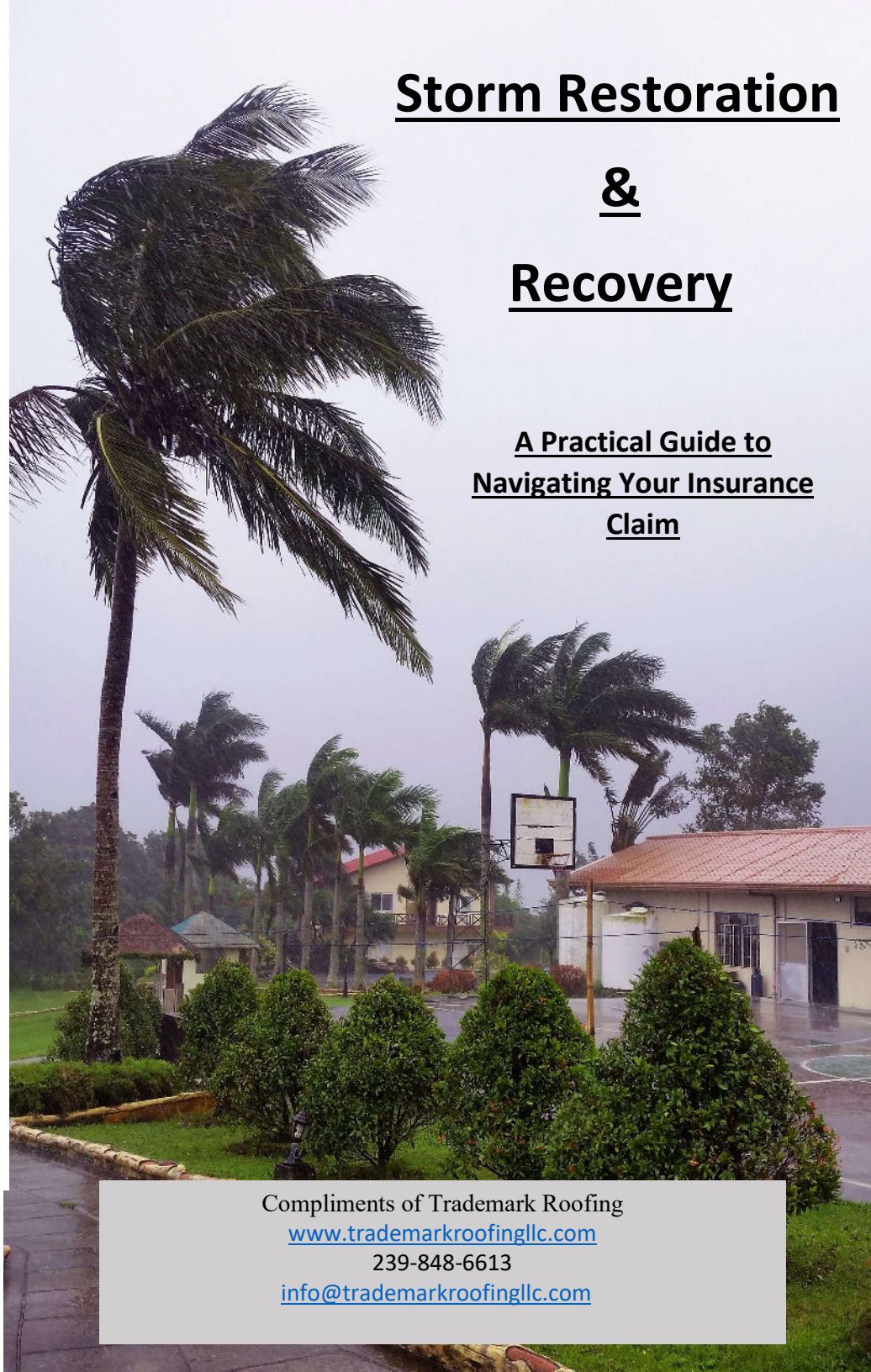
Storm Restoration & Recovery



A Practical Guide to Navigating Your Insurance Claim

Compliments of Trademark Roofing
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TRADEMARK
roofing

Glossary of Terms

Suffering a loss from a natural disaster is stressful enough on its own; getting your home repaired fairly and competently shouldn't add to that stress. We've put together this simple guide to assist you in understanding the terminology which is commonly applied when settling a storm-damage claim, the roles of the various parties, and the process itself. We're here to answer your questions and guide you through it all with the least amount of aggravation and the greatest amount of confidence; don't hesitate to reach out with any questions you may have going forward.

Common Terms

- **Adjuster** – An individual representing the insurance carrier who inspects your property to determine the extent of the loss. An adjuster may be an employee of the carrier or an independent contractor. After examining the property, the adjuster will prepare an estimate for repair called a scope of project or commonly, just a scope
- **Public Adjuster** – An individual who represents the insured in settling a claim. They are generally paid a percentage of the claim which can range from 10-30% of the proceeds. Public adjusters commonly ask you to sign over your rights to the claim to them. If you do, you will have virtually no say in how the claim is settled.
- **Scope** – The estimate of repairs needed to bring your home back to the condition it was in prior to your loss. A scope provides a line-by-line accounting for each component which will be needed to affect the repairs. This includes a description of each item, the quantity required, the **ACV, RCV, and Depreciation** amount of each line item plus an allowance for taxes on materials, additional labor if needed, (sometimes referred to as Base Service Charges) along with a summary and total cost for all repairs combined.
- **ACV** or **A**ctual **C**ash **V**alue – The value of an item prior to its loss. This is generally based on a percentage of the current replacement cost. As an example: the current cost to replace the Smith's roof is estimated at $10,000.00. However, the roof is 10 years old and is a 20-year shingle. So, the insurance carrier **depreciates** the value of the roof by 50%, because half of its expected life has been used already. So, the the current value of the 10-year-old roof is $5,000.00.
- **RCV** or **R**eplacement **C**ost **V**alue – The cost to replace the item with like kind and quality at current market value. Again, in our example, the Smith's roof would cost $10,000.00 to replace.
- **Depreciation** – The difference between the current cost to replace an item, the **RCV** and the current value of the item being replaced, the **ACV.** In our example the current **RCV** of $10,000.00 is reduced by $5,000.00 or 50% due to age, leaving an **ACV** of $5,000.00
- **Indemnity** – An insurance term which means to bring an insured back to the state they had immediately before a loss. If your Buick is a total loss, the insurance company doesn't replace it with a Yugo, but they don't give you a Mercedes, either. The concept is that you don't lose any

value, nor do you gain value. This is important to know when having work done on your home; you may have lost a 10-year-old roof in the storm, but the insurance company can't replace it with another used 10-year-old roof like you can replace a used car. That is why they use **replacement value.**

- **Deductible** – The amount specified in an insurance contract which the homeowner agrees to pay, prior to the carrier making any payments. The deductible can be a fixed dollar amount, say $2,500.00 or a percentage of the value of the home. In the case of the Smith's, if they have a $2500.00 deductible, the proceeds of the insurance settlement would be $7,500.00. An insured is contractually liable for payment of their deductible. Many homeowners and contractors alike are unfamiliar with the claims process and will strike a deal where the contractor agrees to do the work for just the insurance proceeds, allowing the homeowner to save the cost of the deductible. Most are surprised to learn that this agreement is insurance fraud and in most states, it is a felony to commit such an act.
- **Supplement** – When it is found that your claim is missing items or the quantities or like quality of materials is incorrect, a document is prepared (a service called Xactimate is the insurance industry's standard for claims cost adjustments, prices are updated monthly, based on zip codes) and submitted to the carrier for approval.

Role of the Parties

Each party in the process has a role which is defined either by the insurance contract itself, statutes, or industry standards. The homeowner, insurance carrier, and contractor alike, shoulder responsibilities and have rights which can be exercised.

Homeowner – The homeowner has the right to a fair and complete restoration of any items damaged by the storm. This includes the right to receive supplemental funds for hidden damage, items missing from the original scope, or quantities which have been miscalculated. The homeowner also bears the responsibility to be open and forthcoming with both the contractor and carrier regarding what work is being completes and what items, if any, that they chose not to have repaired. Homeowners sometimes wish to keep the contractor out of the insurance process. This is certainly their right; however, the long-term implication is that they risk settling the claim far short of what they are entitled to in terms of materials, installation techniques, labor items, and more. Most folks wouldn't dream of handling a claim for damage to their car, why would they take such a risk with their home?

Adjuster – The adjuster performs the initial inspection of the property to ascertain the extent and severity of the loss. The adjuster then prepares the *scope* which is presented to the carrier for review. In some cases, the adjuster will remain as the point of contact for the duration of the claims process. Depending on carrier protocol, a desk adjuster or claims supervisor may take over the processing of the claim once the scope is submitted for review. In the case of a public adjuster, they will be the point of contact or middleman between the homeowner and the carrier.

Carrier – The insurance carrier is responsible for the accurate and timely settlement of the claim. This includes the issuance of the initial funds as well as prompt approval of supplements, and disbursement of final payment upon completion of the work. The carrier has a right to be informed of any changes to the scope as well as items that are not being repaired.

Contractor – Your contractor has the responsibility of reviewing the scope for completeness and ensuring that the proper quantities and class of materials are provided for. Any shortages or disputes must be addressed **if possible, *before* work begins.** The contractor also has the responsibility of performing the repairs according to the scope and the prevailing codes and advocating for the homeowner whenever there is disagreement on the validity of any items within the scope. *A competent and fair-minded contractor understands the claims process and will advocate on your behalf without charging you a percentage of the claim over and above the cost of restoration.* The contractor has the right to submit supplements on the insureds behalf and submit a final invoice to the carrier upon completion in order to collect payment in full once the work has been completed. These services should be provided without the need to assign your rights under the policy.

The Process

You've already been a victim once, don't let it happen again. Events like Irma bring out the best in human nature; countless stories abound of individual heroics and people coming together to help neighbors and strangers alike in the aftermath of such events. Unfortunately, it brings out the worse, too. You've probably heard of "storm chasers" who blow in to town after the storm, often with less than honorable intentions. Perform your due-diligence when selecting a contractor; read independent reviews on home improvement websites such as Angie'sList® and HomeAdvisor®, look for A+ Accredited® businesses through the Better Business Bureau, and get referrals from friends, neighbors, and co-workers.

Once you are satisfied that you've chosen the best contractor for the job it's time for us to roll up our sleeves and get to work. Our responsibility is to you; to settle your claim fairly, completely, equitably, and honestly.

Our first order of business is to inspect the home for damage. Once the damage has been assessed we will compare our findings with those provided under your carrier's scope. This is the most vital part of the process and it determines the quality of the finished work.

We know that you may have waited weeks or even months to get to this point from the time you first contacted your carrier. We understand that you want the work done and you want it done well. Unfortunately, the back-log on claims manager's desks, material shortages, a shortage of municipal inspectors, and labor shortages all add up to longer than normal waiting times.

Fortunately, Trademark Roofing has the resources to manage these unprecedented requirements. While many companies have literally stopped answering the phone, we have expanded our equipment and tools inventory. We've recruited top-tier professionals from throughout the United States; installation technicians, a claims analyst, a risk management expert, and more. We are achieving more than we ever imagined and all without sacrificing customer care and build quality; the two things you expect and that you deserve.

Once we've evaluated the needs of your project, we will submit the necessary documentation to your carrier to substantiate any missing items, incorrect quantities, and validation of like-kind-and-quality substitutions from the original scope. Included will be photographs, our own line-by-line Xactimate® estimate in the same format as your original scope using prices that match those of your carrier, and narratives that validate our findings.

As you can see; this isn't a race to the bottom to see who can do the minimum number of repairs for the lowest price; we'll leave that to the storm chasers.

Regardless of who you choose, your out of pocket expense will be the deductible amount. If you find yourself in a pinch, your Trademark Representative can discuss options with you to help ease the burden.

Depending on the complexity of your scope and the capacity of your carrier, approval of the supplement may take a few days or several weeks. In the meantime, your project will be delivered to our production staff for scheduling, permitting, and material ordering.

You will be notified when the updated scope has been approved and to confirm the anticipated start date (at this point we will give you the week of the start). We would like to thank you in advance for your patience as we work behind the scenes to get ready for the big day!

On the day we commence your build you'll want to have your cars out of the garage and move any outdoor fixtures at lease ten feet from the house if possible. Depending on the size and type (asphalt/metal/tile) of your roof we may use wheeled dump-trailers pulled by our crew or may need to deliver dumpsters to your property in advance.

The first day we will begin tearing off all the existing roofing components; it's quite an operation and if you can, you may want to be gone for the day. Large projects may take more than one day.

After the tear-off is completed your decking will be re-nailed and rotted wood replaced per your contract. Your underlayment will be installed, after which we will wait for the dry-in inspection to be completed by your local authorities.

It may take a few days before they inspect, but don't worry; your roof is water-tight, so rain won't be a concern at this point. We will proceed with the installation of your asphalt, tile or metal roof once the dry-in has been approved.

As with the tear off, the time to completion will depend on the size of your project. Your Trademark Representative will keep you informed as we move together through the process.

Hurray! Your new roof looks great, your property was picked up, all the waste and debris have been removed, and all we left behind was a beautiful new look. Congratulations!

Of course, no job is complete until the paperwork is finished, right? You'll sign a Completion Certificate verifying that the work has been completed to your satisfaction and within the terms of the approved scope. We'll send that and supporting documents to your carrier for the release of the depreciation, the supplements, permitting fees, and if required, O&P payments.

The check will be disbursed to you directly or if you choose you may request that it be sent to us to save yourself a little time. Either way once Payment In Full is received we will close your file and any manufacturer's warranties will be registered.

Wasn't that easy?

Thank you for your time and consideration; we look forward to being of continued service.

The Staff of Trademark Roofing,
www.trademarkroofingllc.com

239-848-6613