



THE GREENSPAN CO. ADJUSTERS INTERNATIONAL

The *right* way to settle claims®

Following a business interruption or time element 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.

- The insurance company is engaging 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?
- 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?
- Are you entitled to an advance from the insurance company? What is reasonable?
- Utilizing proformas/budgets to calculate loss of income.
- 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? What about new products? Sales declines?
- Credit for continuing sales. How are they calculated?
 - What if you have another location and your policies are not blanket?
 - What if they are blanket?
- What is the extended period of indemnity, and how does it work?
- What happens if you open your business elsewhere and you are successful? What if you are not successful?
- Can you continue to pay your employees?
 - "Ordinary" employees versus "key" employees. How do they get classified?
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?
 - Does he/she have an accounting degree?
 - When faced with supporting your position or the insurance company's, where will he/she stand?

