



AAHA BUSINESS INSURANCE PROGRAM
 P.O. BOX 1629 CHICAGO, IL 60690-9850
 PHONE: 866-380-AAHA (2242)
 FAX: 866-381-AAHA
 AAHA@HUBINTERNATIONAL.COM
 WWW.AAHAINSURANCE.ORG



Property Claims—Knowing Your Duties Helps You and Your Insurance Carrier

Information provided by The Hartford

Every veterinary practice owner knows that it is important to secure insurance for your building and its contents so that you will be covered in the event of a loss. What many do not take into consideration, however, is that after you remit payment for the policy, you still have duties to perform. Both you and the insurance company, especially in the event of a property loss, have legal obligations to fulfill. Understanding your policy—the contract between you and the insurance company—reporting incidents promptly, obtaining proper documentation, and preventing further damage from occurring to your property will streamline the claim process for both you and the insurance company.

Prompt Reporting

Increased ‘Lag Times’—the number of days between when an incident occurs and when it is reported—can affect the cost of the claim. Report a property claim immediately after the loss, describing when and how the incident occurred, and identify witnesses and/or persons involved in the loss. Your claims adjuster may also have recommendations to assist you, such as calling your local DEA office if controlled substances are stolen from your clinic.

Documentation

Documentation plays an important role in the claims process. One of the best ways to document the value of a piece of property is by maintaining receipts, photographs and obtaining appraisals. Take photos of valuable items such as radiograph and ultrasound equipment, endoscopes, and of each room in the clinic for your records. Photos help provide good “before and after” comparisons. After your property has been damaged or stolen, all you will have to rely on is your documentation. Maintain backup or duplicate records in a separate, secure location to ensure your documentation is not destroyed in a loss.

Prevent Greater Damage

You must take reasonable action to prevent greater damage from occurring. For example, if a portion of your clinic’s roof is damaged from high winds, place a tarp over the damaged area. If the roof is not protected for a period of time before repairs can be made, the next storm may create even more damage.



Broker and Consultant: HUB International Midwest Limited, HUB International Midwest Insurance Agency (CA)



AAHA BUSINESS INSURANCE PROGRAM
P.O. BOX 1629 CHICAGO, IL 60690-9850
PHONE: 866-380-AAHA (2242)
FAX: 866-381-AAHA
AAHA@HUBINTERNATIONAL.COM
WWW.AAHAINSURANCE.ORG



Work with Your Claims Adjuster

Once you have contacted the insurance carrier to report the loss, an adjuster may visit the location where the damage occurred. The adjuster may request additional documentation, recommend alternative methods of repairing the damage, request that you obtain estimates, and/or make arrangements for payment. Sometimes the claim handling process can be conducted entirely by phone.

Get to Know Your Policy

While the experience of submitting an insurance claim can be nerve-racking, the process can be more readily tolerated with a proper understanding of your insurance coverage and what information must be provided to document the loss. Your insurance policy will be a valuable asset at the time of a loss. Be sure your coverage will respond appropriately. To report a claim, please call the toll-free phone number listed on your policy.

Provide Feedback

Your satisfaction with the claims process and outcome is important to the AAHA Business Insurance Program and the insurance company. Please talk to your adjuster if you are dissatisfied with the handling or progress of your claim. If your dissatisfaction is not resolved, please notify the AAHA Business Insurance Program office. Your comments, both positive and negative, are needed to help refine the claims process.



Broker and Consultant: HUB International Midwest Limited, HUB International Midwest Insurance Agency (CA)