

# MANAGING YOUR INSURANCE COSTS RENEWALS AND CLAIMS

## Your Guide to Take Action

If you have a loss

<b>ACTION</b>	
<b>Day One</b>	
Gather all evidence of loss.	
Incident report completed.	
List the damaged property.	
Take names of all witnesses and initial statements.	
When a person is injured on your premises or by one of your employees, if it is appropriate, get a statement from them. Do not admit fault (stick to facts just a statement not a judgement).	
Also note anything specific to the day e.g. it was the day Ireland played England in Six Nations. (this helps to recall as it could be years before it comes to court.)	
Put the evidence in a safe place.	
<b>Follow Up</b>	
Collect receipts and other documents/evidence (e.g. price from website of cost of damaged item) that show what you paid (current cost, as most policies are covered on a new for old basis, no depreciation) for your damaged property.	
ASAP contact witnesses and record their statements and contact information.	
Compare what is on your list of business property to what is gone or damaged.	
Review your policy before you contact your Broker. What exclusions are in place? Any other Warranties?	
Request a claim form from your insurer.	
Start a log documenting your claim, which includes dates, summaries of conversations, and names, titles and contact information for claims personnel. This will protect you from accusations that claims delays were your fault and will provide time-saving information if the insurance company switches your adjuster.	
Determine the time limit for filing your claim and get your claim in on time.	
List the losses you can determine within the time limit and send a copy to your Broker. Explicitly note that the list is the initial list and you are still gathering information. This is to protect you in the event that you discover losses after the claim period has expired.	
Report a third party's injury to your insurer and ask for advice about how to discuss it with the third party and your employees.	
Contact your Broker or insurance company immediately if you are served with a solicitors letter or informed that an injured person is going to sue you.	