

THE WALL STREET JOURNAL.

WSJ.com

SEPTEMBER 4, 2011

Expect Delays With Claims

If you are filing a claim under your homeowners policy because of Hurricane Irene or another loss, brace yourself: On major claims, it could take months to get through the whole process.

Depending on the type and severity of your loss, there may be an on-site inspection, such as to confirm the degree of water damage. If your home is unlivable, you may receive one initial check to cover temporary living expenses and then other checks down the line, says Paul Stachura, chief claims and risk-services officer for Fireman's Fund Insurance. Keep track of expenses, such as hotel and meal costs, and save your receipts, says Joe Kovar, a certified public accountant in Danville, Calif.

If you have a small business, consider hiring a public insurance adjuster to assess the damage and organize your claim, which might include inventory and repair costs. The public adjuster negotiates with your insurance company and typically takes about 10% of the claim as payment.

If you aren't satisfied with a proposed settlement from your insurer, argue your case to the head of the claims department before signing any release forms or endorsing the check, Mr. Stachura says. You also can file a complaint with your state insurance department. And if you've exhausted your insurance, contact the Federal Emergency Management Agency (fema.gov).

Write to Emily Glazer at emily.glazer@wsj.com

ACAP Enabled

THE WALL STREET JOURNAL.
MOBILE READER

Download free for BlackBerry® for a limited time only.

Download free for iPhone™ for a limited time only.

Print Powered By FormatDynamics™