

PROPERTY LOSSES – CLAIMS PROCEDURES

REPORTING OF CLAIMS OR ACCIDENTS

Any loss or claim that may involve the protection afforded by your insurance program should be reported promptly to Favor & Company. Prompt reporting often prevents minor claims from becoming major problems. Failure to report claims promptly violates the conditions of your insurance policy and could result in the insurance company being relieved of responsibility for payment of an otherwise valid claim.

While a telephone call or online form submission will begin the claim service process, written reports are also necessary and should be forwarded as soon as possible. Once the initial report is received, claims adjustors from the nearest office of the insurance company or independent adjustors from your local community will be assigned as necessary.

1. **REPORT CLAIMS PROMPTLY.** Contact Favor & Company at (303) 750-1122.
2. **PROTECT THE PROPERTY FROM FURTHER DAMAGE.** Take all reasonable steps to protect the property from further damage. Board up windows and roof holes to protect property from the weather. Remove furniture, carpets, and other items from wet areas. Remove any standing water, either manually or with water extraction equipment. Keep complete accurate records of your expenses for emergency or temporary repairs, for consideration in the settlement of the claim.
3. **CONTACT THE PROPER AUTHORITIES.** If the loss is a criminal act (i.e. burglary or theft), contact the local authorities and request a copy of their report. If utilities (gas or electric power lines) are involved, immediately contact the appropriate utility companies.
4. **OBTAIN REPAIR ESTIMATES.** Begin to secure damage repair estimates. *Do not begin any repairs*, except those repairs protecting the property from further damage, until the insurance company adjustor has inspected the damaged property, or until authorized to begin repairs by the adjustor or Favor & Company.
5. **SEPARATE DAMAGED AND UNDAMAGED PROPERTY.** Do not discard damaged property without authorization from the insurance company adjustor or Favor & Company.
6. **INVENTORY DAMAGES AND DOCUMENT YOUR CLAIM.** Prepare your claim documentation. Provide complete information (receipts or estimates) that documents property values and/or claim damages. Pre-loss inventories with pictures & descriptions can be very helpful.
7. **PREPARE A COMPLETE RECORD OF LOSS EXPENSES.** Begin and maintain a complete record of all claim related expenses, particularly those extra and unusual or extraordinary expenses sustained or incurred as a result of the loss or claim.

Please contact us should any questions arise with respect to a claim.