



THE CLAIMS PROCESS: STEP-BY-STEP BREAKDOWN AND DO'S & DON'TS

Most insureds don't have claims very often, so it's unlikely they understand the flow of claims from start to finish. However, if and when a claim does occur, it's imperative agents and their insureds know the steps to take and when — especially because many steps are time-sensitive, and research shows the longer a claim is open, the more costly it becomes.

The following breakdown of the claims process is a helpful foundation for agents and insureds alike, and important to file and have handy for when a loss occurs.

The Claims Process



First Notice of Loss

Either the agent or insured can report this to us when a claim occurs.

Key information to include:

1. Policy number
2. Date of loss
3. Named insured
4. Police report (if they have it)
5. Claimant information (if they have it)
6. Best contact and contact info
 This is usually not the office number for tow companies because most owner-operators are out on the road. In this case, giving us the office number takes us longer to confirm things. Including the cell phone number can save weeks of time!

It does not matter what the insured thinks liability may be, it is important they report the claim to us immediately to investigate.

→ **Not-So-Fun Fact:** 6% of overall claims are reported late (30 days post-accident). When this happens, the cost of the claim goes up exponentially!



Coverage Review/Investigation

We will need to talk to the named insured and the driver (if not one in the same). A statement of the insured driver needs to be gathered to memorialize the loss facts.

For Dealer Open Lot, an up-to-date inventory list will be required as part of the investigation.

Important notes about the inspection process

Insureds can become frustrated at how long it takes for an independent claims adjuster to come out for an inspection. In some cases, it's not necessary to have an adjuster come, and photos can be taken instead – this can get insureds back on the road much faster!

Wait for an Independent Claims Adjuster When...	Take Photos When...
<ul style="list-style-type: none"> Vehicle is not drivable There is major damage 	<ul style="list-style-type: none"> Vehicle is drivable There is minor damage

Total loss

In the towing industry, vehicles are specialized, and usually the insured has requested very specific items. As a result, it is harder to get comps on these types of vehicles. Sending in the **build sheets** immediately to help solidify valuation is important to keeping the process moving along.

→ Submitting build sheets can save weeks of time for getting claims resolved!

Attorney Representation

If a lawsuit is filed, it needs to be submitted immediately.

Does the insured believe the lawsuit has merit? **It does not matter!** Get the lawsuit to us immediately so we can assign an attorney and provide a defense for the insured. In most jurisdictions, we have 30 days to submit an answer to the complaint or a default judgement is entered against the insured.

REV 0523



As a benefit of partnering with KBK Insurance Group, Wayne is available as a resource to help agents and their insureds at any time! Wayne can assist in many ways, from reviewing manuals to visiting a site to discuss loss mitigation.

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