

## Apartment Factors to Consider

Be sure to understand each of the following factors before engaging with the insurance company.

Knowledge is the key to a successful claim outcome.

- ✓ What is my broker's/agent's role?
- ✓ Does the adjuster work for us or the insurance company? Why they can't work for both. It's a conflict.
- ✓ Does the insurance company pay for professionals necessary to evaluate my claim? Are they working for me or them?
- ✓ Can a contractor negotiate my claim? Why it's a bad idea.
- ✓ Warranties and Protective Safeguard requirements. What do they mean? Can I still collect if I am not in full compliance?
- ✓ Is there coinsurance in my policy? What does it mean?
- ✓ How is actual cash value determined? Why should I care?
- ✓ Why is my loss of rents claim more than just submitting lease agreements?
- ✓ Do I have to replace on the same site? Can I buy or build elsewhere?
- ✓ Can I collect code coverage allowances if I build elsewhere?
- ✓ Can I compensate employees who help with cleaning or restoration?
- ✓ Can I do the repairs myself?
- ✓ Replacing my building versus cashing out. What are the benefits? The pitfalls?
- ✓ Is the insurance company using an independent building to prepare a bid? Who are these consultants? Who are they working for? Do they only work for insurance companies?
- ✓ How quickly can I get started rebuilding?
- ✓ Are relocation expenses for Section 8 Housing tenants covered?
- ✓ Are my continuing property management fees covered?
- ✓ Can my tenants stay in the undamaged units? How does it affect my rents claim? What about liability issues?

- ✓ How does my policy address increased costs due to new codes? If my coverage is limited, what can I do about it?
- ✓ Does my policy allow green building upgrades?
- ✓ Will the insurance company pay for a construction manager?
- ✓ Does my policy pay for the removal/storage/disposal of my tenants' personal property?
- ✓ Is it always beneficial for my building/property to be considered a "total loss?" If not, why not?
- ✓ How do I deal with lead & asbestos? What if my coverage is limited?
- ✓ What is the difference between a schedule of values and a schedule of limits?
- ✓ What does Title 24 and handicap access mean to me and my claim?