

## Condominium 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 us or them?
- ✓ Is there coinsurance in our policy? What does it mean?
- ✓ Is the insurance company using an independent building or equipment consultant to prepare a bid? Who are these consultants? Who are they working for? Do they only work for insurance companies?
- ✓ How quickly can we get started rebuilding?
- ✓ Can a contractor negotiate my claim? Why it's a bad idea.
- ✓ Are our continuing property management fees covered?
- ✓ How does our policy address increased costs due to new codes? If my coverage is limited, what can we do about it?
- ✓ Will the insurance company pay for a construction manager?
- ✓ Where do the unit owner's interest end and the HOA's interests begin?