THE GREENSPAN CO./
ADJUSTERS INTERNATIONAL
The *right* way to settle claims®

Restaurant/Tavern 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.
- 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?
- What happens if I open my business elsewhere and I am successful? What if I am not successful?
- How is actual cash value determined? Why should I care?
- What happens when the insurance company engages a forensic accountant? Who does that accountant work for?
- What are extra expenses? What can be included? Can I use extra expenses to offset shortfalls in property coverages?
- I own multiple restaurants in a geographic area and sales go up at other locations because of the fire. Does the insurance company get the credit?
- Can I compensate employees who help with cleaning or restoration?
- Replacement properties. Lease purchase strategy. Is it good for me?
- Replacing versus repairing equipment/processing lines. Pros and cons.
- 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 I get started rebuilding?
- How does my policy address increased costs due to new codes? If my coverage is limited, what can I do about it?
- How do smoke and the water used to fight the fire affect my machinery? Equipment? Computers? Other electronics?

- What does Title 24 and handicap access mean to you and your claim?
- Credit for continuing sales. How are they calculated?
- Can I continue to pay my employees?
- What is the extended period of indemnity, and how does it work?
- Does the insurance company pay for professionals necessary to evaluate my claim? Are they working for me or them?
- What are expediting expenses? How do they differ from extra expenses?
- How do I project lost sales? Sales declines?
- Can I use proformas/budgets to calculate loss of income?
- Can I recast my financial statements? If so, why?
- Temporary locations? What happens at the end of my claim?
- If my restaurant is not destroyed but the hotel units adjacent are, will my business interruption pay for my loss of sales due to no hotel being available?