

CAT Claim Checklists



Inventory Claim Checklist

- Make arrangements to evaluate and segregate damaged inventory
- Do not discard any inventory until adjuster has agreed and approved quantities; temporary space to do this might be reimbursable
- Adjuster salvor might be required to count damaged inventory – make arrangements as needed
- Establish value (RM, WIP, FG, SP-Saved Expenses) of inventory at appropriate level (sku, model, etc.)
- Submit claim to carrier with supporting documentation

Property Claim Checklist

- Prepare estimate of overall claim so that adjuster can set reserves
- Assign a claim coordinator – an internal person who will be responsible for centralizing information related to the claim
- Create cost centers to capture vendor charges, internal labor and internal material charges – do not charge operations related expenses to these cost centers
- Files for the following documentation should be maintained: vendor charges, labor distribution, materials distribution, journal entries, monthly operating statements, justification of major repair / replace decisions, notes and miscellaneous information
- Organize documentation and calculations so that a claim can be submitted in a timely manner; for larger losses, regular interim claims might be required
- Prepare for audit of claim by adjuster accountants – work expeditiously to answer questions
- Settle pieces of the property claim when completed – i.e. building, equipment, clean up, etc.

Business Interruption Checklist

- Most records will be available when/if needed later, but certain “live” documents, such as forecasts, will dynamically change and **must be saved offline** before they do. Be prepared to discuss the sources of information in the monthly operating statistics and financial statements
- Be prepared to discuss the specifics of your operations – production process, location and capabilities of other facilities, etc.
- Organize documentation and calculations so that a claim can be submitted in a timely manner; for larger losses, regular interim claims might be required