
Tips on Maximizing Your Insurance Recovery in Wake of Severe Winter Weather

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Severe snowstorms in the Northeast have caused property damage throughout the region. Should your business suffer damage or business interruption losses, you should keep the following points in mind to maximize your insurance recovery:

1. Locate your applicable policies quickly and review your coverages with an insurance lawyer. Notify your insurers of your loss immediately, even though the scope of the loss will be unknown at the outset.
2. Calculation of inventory losses is not always straightforward. The insurer will likely retain an accountant to prepare a report. It is prudent to consider retaining your own accountant for these purposes.
3. Keeping track of lost sales and lost revenue is critical. A system can be quickly and easily implemented to track this data for you.
4. One company spokesperson should be designated to interact with the claims adjuster to ensure consistent communication.
5. If you have a company website, what you post on the website concerning lost product or delays must be carefully drafted to avoid inadvertently causing loss of new customers or clients.

What is said and done in the first few days after a loss is experienced can be critical in enhancing or defeating your insurance recovery.

Hale and Dorr's Insurance Coverage Group has a great deal of experience in assisting clients with many types of insurance claims, including coverage for

property damage, business interruption, errors and omissions,
environmental, directors and officers coverage and more.