



INSURANCE CLAIM GUIDE

Have you been affected by a fire or flood? We have some tips for you.



IN THIS GUIDE



POLICY BREAKDOWN

- Loss of Use / Additional Living Expenses
- Personal Property / Contents
- Dwelling / Structure



CHECKLISTS

- What to do after a fire or flood
- What to do regarding a schedule of loss



QUESTIONS



GLOSSARY



OUR STORY

Hello,

The following guide was created to help you. We know how overwhelming a fire or flood can be. This guide contains important checklists, a glossary, useful descriptions of your policy's coverage areas, and blank pages for your notes. We created this guide when we realized how helpful it would have been for us.

In 2014, my family went through a tragic house fire in Guelph, Ontario. My uncle "Sammy" lost his life and four others were admitted to the hospital. Their home was destroyed. I spent the next year caring for my family and was asked to manage the insurance process.

I wanted to make sure my family received a fair settlement. It was a complicated process. After negotiations, my family obtained more than double the insurance company's original offer.

I realized then that many homeowners are not prepared with the information or expertise to make sure that the insurance company, or their adjuster, treats them fairly.



Virani Law opened after that experience. We strive to make home insurance claims easier. We remove the stress of an insurance claim, while adding financial value for you and your family. Your adjuster is the insurance company's expert. We act for the homeowner and use our legal expertise and experience to make sure you get a fair settlement.

As a result of our services, families across Canada have received significantly more money to help them recover. The earlier a family contacts us, the more impact we are able to have. We know that trusting someone with your home and the settlement of your most valued possessions is not easy, which is why we offer a free consultation. Our fees are flexible and your bill is based on the value we can add.

We are very sorry for your loss. We have been there, we understand what you are going through, and we can help you move forward.

Warmest regards,

Fy Virani, J.D.

UNDERSTAND YOUR POLICY

Most insurance policies have three major sections: additional living expenses, personal contents, and the physical structure.

Understanding these sections will help you navigate the claim process and receive a fair settlement.

ADDITIONAL LIVING EXPENSE (ALE)

This section of your policy is intended to alleviate the financial stress of any additional expenses you incur, above your regular spending, such as extra gas or food costs.

Advice: After a fire or flood, it is common to incur several expenses. The most important thing you can do is to keep track of what you are spending and hold on to your receipts.

ACCOMODATIONS

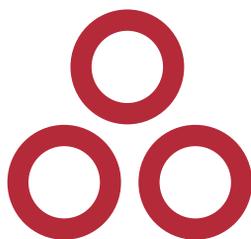
TRAVEL

STORAGE

EMERGENCY SUPPLIES

FOOD

OTHER



PERSONAL CONTENTS

This section of your policy is intended to cover your damaged or destroyed goods. You or the insurer will create a schedule of loss (SOL). Negotiations around valuation and depreciation will follow.

Advice: Do not let the insurer rush this process.

FURNITURE

ART

CLOTHES

ELECTRONICS

JEWELRY

OTHER

STRUCTURE

This section of your policy is intended to return your physical structure (and sometimes additional structures) to their status prior to the fire or flood.

Advice: Depending on the extent of damage to your home, the insurer may repair or rebuild your home. You can also ask for a cash settlement.

HOME

SHED

TO DO LIST

AFTER A FIRE OR FLOOD

Through personal and professional experience, we have learned that the following steps can help guide a family to ensure a fair settlement from the start.

1

FILE YOUR CLAIM IN WRITING

Immediately contact your insurance company and inform them of your loss in writing.

2

REQUEST YOUR LONG-FORM POLICY

Ask your adjuster for a full copy of your insurance policy, including the declaration page.

3

ORGANIZE AND TAKE PHOTOS

Take photos if possible or create a folder with existing photos from photo albums, your cell phone, or social media.

4

SAFEGUARD SENTIMENTAL ITEMS

Do not remove items from your home, unless they are sentimental or could be damaged further. Inform your adjuster of which items have been removed.



5

DOCUMENT EVERYTHING

It is valuable to keep a detailed notebook for the claims process and to communicate with your insurer via email for your records.

6

ASK FOR A CASH ADVANCE

The advance will be deducted from your final settlement amount.

7

UNDERSTAND YOUR POLICY

Familiarize yourself with your home insurance policy and budget for at least one year of displacement.

8

TRACK YOUR EXPENSES

Keep all of your receipts organized and ensure you are familiar with what expenses can and cannot be covered, and for how much.



I hired Virani Law after receiving an offer I was unhappy with and they were able to get my contents coverage paid out in full. Dealing with the insurance company was incredibly frustrating. I wish I had hired them sooner!"

- Geoffrey Holland

TO DO LIST

SCHEDULE OF LOSS

The schedule of loss (SOL) is a comprehensive list of items in your home that were damaged or destroyed. How this list is created and presented to the insurer is extremely important.

1

CLARIFY YOUR RESPONSIBILITIES

Ask your adjuster if they will be compiling a schedule of loss or if they require you to do it.

2

USE PHOTOS AND DOCUMENTS

If you are compiling the schedule of loss, use photos and bank statements to help recall the items that were damaged or destroyed.

3

BE STRATEGIC WHEN CREATING A LIST

Create lists room by room. Visit department stores and look through common household lists to help refresh your memory.

4

INCLUDE EVERY DETAIL YOU CAN

Try to provide as much detail on each item, such as the current price, brand, length of ownership, and the place of purchase.



5

STAY INFORMED

The funds used for restoration will come from your contents claim, so it is important to make sure the insurer restores contents wisely.

6

SHARE YOUR SOL

After you have drafted your SOL, submit it to your insurer and inform them that it is provisional, which reserves your right to add to it.

7

CONTINUE ADDING TO YOUR SOL

Do not sign off on your schedule of loss until you are certain that you have included all of the lost items.

8

NEGOTIATE THE VALUE OF YOUR LOSS

Engage in a negotiation with the insurer regarding your schedule of loss. Do not allow the insurer to devalue or over-depreciate items.



"I hired Virani Law after having problems with getting my mass evacuation coverage... Virani Law was able to get me and my son a settlement that was much more than the insurance company was originally offering."

- Cindy Vanberg

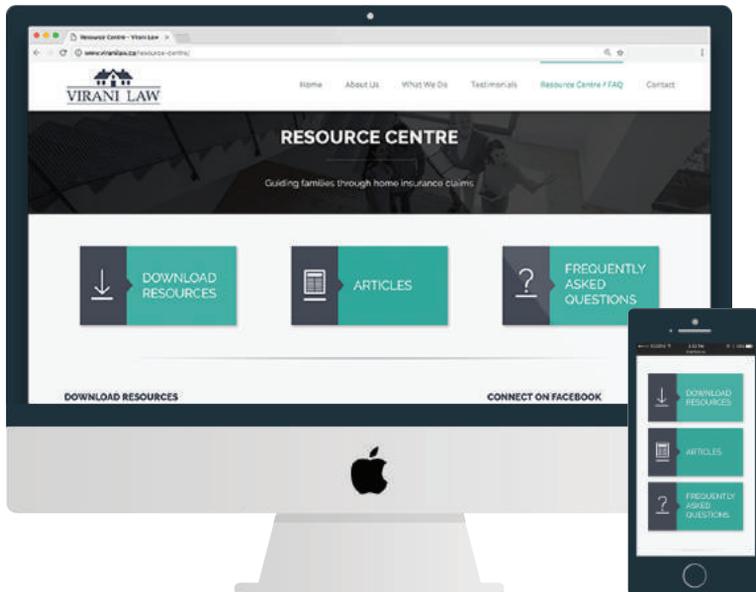
QUESTIONS?

VISIT VIRANILAW.CA

A comprehensive resource centre is available on our website to help you learn more about the insurance claims process. There are several articles and FAQs.

We are confident that the more you learn about the insurance claims process and your policy, the more likely you are to receive a fair settlement.

On www.viranilaw.ca, you can submit questions and we will get back to you right away, free of charge!





WHAT ARE THE MOST COMMON HOME INSURANCE CLAIM ISSUES?

A wide variety of problems can occur during the insurance claim process. In our experience, we have seen the following issues often arise:

- Delays due to poor communication on behalf of the insurer or adjuster
- Disagreement regarding what constitutes as an “additional living expense”
- The devaluation and over-depreciation of “personal contents” drastically reducing the value of the claim

WHY SHOULD I CONTACT VIRANI LAW RIGHT AWAY?

The adjuster is the insurance company's expert. They protect the interests of their employer. Who is your expert?

Having Virani Law explain your rights and interpret your policy can save you a tremendous amount of stress, while ensuring your financial compensation is fair. Virani Law levels the playing field.

Call us for a free consultation at 519-515-0010.

GLOSSARY

OF IMPORTANT TERMS

Declaration Page: The summary page of your insurance policy, which gives you a detailed overview of the specifics regarding the coverage of your home. The fine print will be contained in the long-form policy.

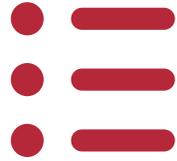
Additional Living Expenses: The additional costs of living incurred by you and your family (the policy holders), if you are displaced from your place of residence. These expenses include, but are not limited to: hotels, rent, emergency clothing, mileage, postage, etc.

Personal Contents: The individual items in your home. This includes, but is not limited to, furniture, clothing, food, linens, etc.

Schedule of Loss: A document with a list of personal contents that were damaged or destroyed due to your residential loss.

Replacement Cost: The cost to replace your personal items if you were to repurchase them. It is one way the insurer values your items.

Actual Cash Value: The cost of your personal items with depreciation deducted from their value. This is typically what the insurer attempts to pay most individuals and families. For example, if you owned a \$500 couch for 3 years, which was destroyed in a residential fire, the insurer would likely offer you approximately 50% of the value of the couch (\$250).



Deductible: A specified amount of money that you must pay before the insurance company will pay a claim.

Depreciation: A reduction in the value of your personal contents with the passage of time, due to wear and tear.

Market Value: The amount something can be sold for on the market. For example, your home may be worth \$400,000, but to rebuild your home, it will only cost the insurer the replacement cost (materials, labour, etc.), which may be far less than the market value.

Specified Peril: Part of an insurance policy that covers certain types of loss. Typically these types of losses are not subject to personal content limits. For example, if fire is a specified peril in your policy, you may not be subject to the \$10,000 limit for jewellery that is listed. Each policy has a different definition of “specified peril.”

Upgrade Coverage: Also known as ordinance or law coverage. After a residential loss, certain rebuilding requirements may be needed due to changes in bylaws over time. For example, new sprinkler systems may need to be put in. Since your insurance is only required to rebuild your home, as it was, upgrade coverage helps ensure the property owner is “up to code” without being out of pocket.

Global Cash Settlement: A settlement agreement between you and the insurance company, where you are not forced to repurchase items and submit receipts. You receive a lump sum payment, typically for all your personal contents, and can proceed with the funds as you wish.



HELPING FAMILIES ACROSS CANADA

"Sometimes, adjusters and insurance companies don't put the needs of a fire or flood victim first. That's what we do at Virani Law, every day."

- Amelia Porter



FREE CONSULTATION

viranilaw.ca 519-515-0010