STORM DAMAGE INSURANCE CLAIMS

Everything you need to know before filing a storm damage claim

1. **Find a reputable contractor**
   Find a Contractor that offers a free inspection to document and share photos of the storm damage.
   Do your research on Google Reviews and the Better Business Bureau (BBB) and do NOT sign a contract until your claim is approved.

2. **Prior to filing a claim, make sure to understand the following:**
   - **A. Do you have an RCV or ACV policy?**
   - **B. How much is your deductible?**
   - **C. Date of Loss (Storm date)**
   - **D. Do you have a matching policy endorsement? What is the $ limit if material is discontinued?**

   Deductible = The amount of money you will pay out of pocket before your insurance company will pay on the claim.

   RCV = Replacement Cost Value = The total amount of the claim, insurance will pay all minus the deductible which is the insureds out of pocket expense paid to the contractor.

   ACV = Actual Cash Value = Your policy will only pay todays value minus depreciation to repair or replace your damaged property, meaning you will have to pay the deductible and the deprecation amount. If the insurance company doesn't approve everything required up front per code or damaged, homeowner's out-of-pocket will go up as they did not approve all items correctly initially.

   Depreciation = The amount deducted from the replacement cost based upon the age and condition of the item being replaced, meaning the difference between RCV and ACV.

   Matching Policy Endorsement = You will want to ensure you have this endorsement to cover the entire property. If the insurance company only approves individual slopes of a roof or individual elevations of siding, the contractor will pull a sample and identify if it is available or not to see if that individual elevation will match the rest of the property. If you do not have matching, you may not be covered for all roof slope or siding elevations in the event a product is discontinued and would be an extra out of pocket expense for the insured to complete all repairs.

3. **Contacting your insurance company to file a claim**
   They will provide you with a Claim # and schedule an insurance adjuster contact info/inspection appointment
   Insist that your chosen contractor be present during the inspection to ensure the adjuster plays fair and provides a fair assessment
   It is best to have the adjuster contact your contractor directly to schedule the inspection.

4. **Watch for payments/insurance estimate/sign contract**
   Go over the estimate with your chosen contractor to ensure everything that was damaged to your home was inspected thoroughly. If there are differences, the contractor will work with the insurance company to determine supplemental items required for proper installation.

   - A. **1st Payment (Down Payment) =** Covers cost of materials
     If your Mortgage company is listed on the check they will need to sign off along with all payees on the check.

   - B. **Supplemental Payment(s) =** Payment(s) for approved items that were missed during initial inspection that are required per code requirements and/or manufacturer specs.
     If Corbin Exteriors is supplementing for items that get approved, we will complete the work
     *****If your claim gets denied, don't worry as you are entitled to a re-inspection*****

5. **ACV Check/Mortgage company**
   ACV check and deductible amount is due the day of install or prior.

6. **Storm Damage repairs completed and city inspections are passed**
   Final payment made to the contractor as soon as possible. Contractor will provide a signed lien waiver that all work has been completed.

7. **Warranty Information**
   Owens Corning Duration Shingles come with a limited lifetime warranty. Siding and window warranties vary.
   Corbin Exteriors labor warranty is limited lifetime as well (for as long as you own the home) and 1 transfer to a new owner
   Any modifications/damage made to work done by Corbin Exteriors by anyone outside of the company voids all warranties.