



CLAIMS PROCEDURES

In the event of a loss it is important to understand that Marine Insurance claims are handled differently than Automobile or Property Insurance claims. A review of the following will help you better understand the claims process.

◆ **Minimize the Damage**

Take all necessary steps to prevent further damage from occurring. The reasonable costs related to preventing further damage for a recoverable claim will be covered by your policy.

◆ **Report Theft to Police**

Immediately notify the police in the event of a theft loss. Make a note of the assigned case number as well as the name of the investigating constable.

◆ **Inform your Agent**

Immediately notify your Agent so that they may inform Beacon Underwriting Ltd. It is very important that we be made aware of any event, which may give rise to a claim against your policy. This includes forwarding any legal papers that you receive in connection with a loss. Failure to do so may limit your ability to recover under your policy.

◆ **Do Not Assume Any Liability**

Do not admit liability or take responsibility for any accident without the expressed written consent of Underwriters.

◆ **Surveyor/Adjuster**

Once we are notified of a loss we will appoint a Marine Surveyor or an Adjuster who will contact you. The Surveyor/Adjuster will investigate the loss and provide Underwriters an opinion as to the cause of the loss and the extent of the damage. It is important to note they do not make decisions regarding coverage.

◆ **Repairs**

After the Surveyor/Adjuster has examined the damage, repairs can commence. It is up to you to decide upon a repair facility. The Surveyor/Adjuster may be able to help you with selection of a qualified repairer. It is important to be aware that while you are free to have repairs done wherever you choose, Underwriters are only responsible for the reasonable cost of repairs. So if a qualified repairer, other than the one of your choosing, submits a lower bid, Underwriters will only pay the lesser amount.

◆ **Invoices**

When repairs are completed you are responsible for paying the repair accounts and forwarding copies of paid invoices to the Surveyor/Adjuster. If you are unable to arrange payment of the repair accounts, contact your Agent beforehand so that alternative arrangements can be considered.

◆ **Approval of Claim**

Before accepting or denying your claim Underwriters will require full supporting documentation. This can include an Accident Report Form, Paid Repair Invoices and Surveyor's/Adjuster's Reports. Once a decision has been made regarding coverage you will be promptly notified.

◆ **Settlement**

If your claim is accepted a settlement cheque will be forwarded to you, in most cases, in care of your Agent.

Your insurance agent can further assist you with any questions or concerns you may have.