



## A better Insurance Claim outcome

If you have ever had to make an insurance claim you will know it is the true test of your policy and the cover provided. It is important you understand the claims process and seek advice from your Insurance Broker to assist you with the preparation of your claim.

Insurance companies generally try to make the claims process as simple as possible. The faster the settlement is, the more satisfied customers are.

### When making an Insurance claim

In this article we have outlined for you some key tips that have stood the test of time in my 30 years of operating our Insurance Brokerage and assisting our customers when they have had a claim to submit.

#### Step 1. Who do I notify?

If your loss or damage involves theft, vandalism or malicious acts, you should quickly notify the police. Once you obtain your police report number, contact your Insurance Broker or Insurance Company immediately.

There are a few reasons why you need to let your Insurance Broker know about your insurance claim from the beginning.

1. Your Insurance Broker can review your current insurance cover and provide you with knowledgeable advice on whether the insurance claim is valid.
2. Your Insurance Broker is there to guide you in the preparation of your insurance claim and claim related documents.
3. They are also there to provide advice of what supporting proof you will require.
4. Whilst some claim documents are straightforward, others can be more complex, and your Insurance Broker is there to help guide you to complete these.
5. Insurance policies have limits of cover and you will need to be aware of these when lodging a claim.

## Step 2. Lodging your claim

It is important to then take the next step and lodge your insurance claim. Your insurance claim should be lodged as soon as possible so you can obtain your claim reference number. The actual information you require to support your insurance claim will depend on the nature of your claim.

Generally speaking, you must have:

- Your Insurance Policy number(s) and details of the insured parties listed on the policy.
- A detailed description of the incident itself and any other parties involved in the claim.
- Proof of loss such as police report number, proof of ownership of the claimed items, receipts, invoices, quotes for repair or replacement etc. In some cases, a medical report might be required if appropriate to the claim.

## Step 3. The Insurance company making payment

A simple and straightforward insurance claim should be processed and accepted quickly. More complex claims will take longer. Your Insurance Broker can help you follow up with the insurer on your claims progress and seek a higher priority from the insurer for your claim if it is taking too long.

According to the General Insurance Code of Practice, the insurance company must respond to your claim within 10 business days and tell you whether there is any further information required.

Insurance companies may appoint an investigator or assessor for further information.

Remember that;

- The Insurer must notify their customers of any investigator/assessor being appointed within 5 business days.
- The insurer must update you of the progress of your claim every 20 business days.

In some complex claims, your Insurance Broker can negotiate an upfront/progress payment from the insurer to assist you with any financial difficulties you may be experiencing. Your Insurance Broker can generally help you to follow up and negotiate with the insurer regarding settlement of your claim if that is needed.

Your Insurance Broker is there for you to help take the stress out of a claims process and give you valuable guidance as the claim process progresses. Should you have insurance enquiries for your Business Insurance needs then contact the friendly team at IME Insurance Brokers - Insurance Made Easy for personal assistance to discuss your individual circumstance **1800 641 260** or visit us at [www.imeinsurance.com.au](http://www.imeinsurance.com.au)



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