



## How to Make the Most of an Underinsured Loss

*April 5, 2016*

Speaker 1: [Adjusters International's Property Insurance Roundtable](#) features property and casualty insurance experts discussing current issues affecting first party claims. Each podcast focuses on a topic taken from an issue of [Adjusting Today](#), a publication from [Adjusters International](#) that is written from a policyholder's perspective and includes real life examples intended to improve disaster preparedness.

Marjorie: Hello, I'm Marjorie Musick and you're listening to [Adjusters International's Property Insurance Roundtable](#). Today we will be discussing how to make the most of an underinsured loss. Our panel of insurance experts include [Ethan Gross](#), Vice President and Chief Operating Officer of [Globe Midwest/Adjusters International](#), [Clay Gibson](#), Director of Client Services at [The Greenspan Company/Adjusters International](#) and [C. Todd Thomas](#), Director of Consulting Services at [Adjusters International](#). Thank you for joining us, guys. I'll be asking one of you a question and then you'll each have a chance to comment on the other panelists' response and I'd like to start with Ethan. Ethan, could you tell us how often you see policyholders who are underinsured?

[00:01:00]

Ethan: I think that it happens a lot more than most people realize. In reviewing my files and experience over the last twenty plus years as well as speaking with other people I work with, we feel pretty confident in saying over half of the people that we run into are underinsured in some form or fashion. Meaning they may not be underinsured specifically for their dwelling coverage or in their declarations page but some part of their policy is not properly insured. For example, it could be a business that doesn't have enough coverage for electronic data processing and if they have a claim and they don't exceed it in that area, they're fine but in a catastrophic loss, they're very underinsured there. As far as insureds who are just completely underinsured all the way around, that would be a lesser number but probably still a fairly substantial one. I would say in the twenty to thirty percent range.

[00:02:00]

Marjorie: Okay. Clay and Todd, do you have any additional comments on that question? Okay, we'll move onto the next one then. Clay, could you tell us how policyholders can be sure that they're properly covered before a loss occurs?

Clay: I think it's very important for both [residential](#) and [commercial](#) clients to meet with their agents in advance. With business policies, I think it's important for the insureds to meet with their broker, actually have a very specific conversation about what they do in their business, the type of risks that they're exposed to, what their business income actually looks like so that way they can purchase the endorsements that will address all their needs.

[00:03:00] I think a lot of times [business owners](#) don't actually give enough information to their brokers so that they can get the proper coverages. With [homeowners](#), I think it's also equally important for them to sit down with their agents to ask questions about the types of coverages they're buying. Most [homeowners'](#) policies have limitations on money, firearms, jewelry and if the home owner has collectibles or specific things that they're concerned about, that gives them an opportunity to actually talk to their agent specifically about things that are very important to them and need to be properly addressed.

Marjorie: Okay. Ethan and Todd, do you have any additional comments on that?

Ethan: This is Ethan. I agree with everything that Clay said. Those are all good points and I think even to emphasize that [business owners](#) in particular and [homeowners](#) as well  
[00:04:00] should take the time to meet with their agent or broker every year because there's always changes that go on, particularly in a business. Whether they're purchasing new equipment or whether they're expanding their business in different areas so what I think happens is they get complacent. They spend a lot of time getting the policy in order at the beginning and then they don't revisit it for several years and that's when they end up in trouble so they should do that annually.

Todd: Ethan, I agree. I would say even when a company, from a corporate side, even when a company has a risk manager, that they should probably seek outside help like Clay mentioned whether it be their insurance broker or an independent risk management consultant. One of the things I'm seeing now is that fewer and fewer insurance brokers are willing to offer consulting and or evaluation type services. I suspect this is mostly due  
[00:05:00] to their professional liability concerns but I'm seeing less and less of that.

So when it comes to being sure about being properly covered, I think one of the things that we do is we'll go in and do a [risk audit](#) and perform a gap analysis of the insured's program. Go through, make sure that they understand. A lot of the things that Ethan and Clay mentioned as far as making it an active process for them as far as understanding their exposure and knowing what coverage they have and don't have and making a decision at that point that this is something that's important and they want covered.

Marjorie: Okay. Todd, how often should they be doing that? Is that an annual process or like quarterly or does it just depend on when there are changes in the business?

Todd: Ideally it would be annually but Ethan made a great point. Businesses are dynamic, more so than the personal side. Businesses are dynamic and constantly changing. If we could,  
[00:06:00] we would meet with our clients on a quarterly basis to go through this process, not always possible so annual at a minimum I would say.

Marjorie: Okay, great. Thank you. Ethan, can you explain what blanket policies are and how they affect coverage limits?

Ethan: Sure. A true blanket policy is a policy that has one limit that can be used under any of the different types of normally separated coverages. For example, the building and all of the business personal property would have one limit that could be used either place and there may be a sub-limit identified on the policy for valuation purposes so it may say there's a million dollars for building and a million dollars for business personal property but if it's truly blanket, if you really have a two million dollar limit so if you have more loss on the building, you can use it all there or if you have it on several properties, you can move it from to the other.

[00:07:00]

For a [business owner](#), having a blanket policy can be a good safety net, especially if they are insuring multiple locations because if they have a total loss at one location where their sub-limit for valuation may have been too little, they can pull on money from the policy that may have applied in another property because it is blanket. People need to be careful that blanket, these days a lot of times policies will say blanket but they're really not because they will then institute a sub-limit that will apply and it's a terminology issue but that's generally what a true blanket policy is and does.

Marjorie: Following up on that, if there's confusion in the language, in the technical terms, how can they be sure that it's really a blanket policy? Just asking their broker?

[00:08:00]  
Ethan: Yes. They should clarify that with their broker. The broker should be able to point to language in the policy that clarifies it and even just an email confirmation from the broker. One thing that people can do is almost like buying a second insurance policy. If they confirm certain coverages or issues or concerns with their agent or broker and that agent or broker confirms it back in writing, if they don't actually sell them that policy then there may be an errors and omissions exposure by the agent or broker because they promised them a certain benefit that wasn't provided and then if they wind up underinsured later, they could potentially go after that agent or broker for the underinsured loss because they were told they had it.

Todd: That's a great point.

Marjorie: Okay, great. Does anyone have any additional comments on that question? Okay. Clay, could you tell us what policyholders need to do to conduct a comprehensive analysis of their policies?

[00:09:00]  
Clay: I think the key to that is for both [business](#) and [homeowners](#) is for them to actually get the policy. That's where all this information's going to be at and make sure that they get the policy on a regular basis so they have the accurate information because like we've said previously, policies change, et cetera. It's always a good idea with [business](#) policies and [homeowners](#) to review this information with the agents. They can start with the declaration page.

[00:10:00] That's where all the named coverages are and hopefully if they get the big numbers right, the sub-limits will follow. Start with the declaration page and then you can kind of work into the policy from there reviewing with the [business](#) policy the endorsements and the [homeowners](#) also can purchase additional endorsements. I think it's important for them to address their needs from that perspective. Like I said earlier, when in doubt, if you have a specific concern, ask to make sure, to clarify that the coverage is there for you.

Marjorie: Okay, great. Thank you, Clay. Does anyone else have any comments on that question?

Ethan: Yeah, this is Ethan. Clay made a lot of good points and I think where he started with the dec sheet, one thing that people that are not familiar with insurance should be very careful to look for is when you look at a declarations page or what we refer to as the dec sheet, all of the additional forms and endorsements are identified there usually as some series of numbers. Might say CP0010 or all sorts of other little number combinations that are there. To make sure that you have the entire policy, you should match up those form numbers on the declarations page with the actual pages that you have.

[00:11:00]

Those form numbers will typically appear on the bottom of the insurance policy on each page so that they know if they have a form number 1,2,3,4, that they actually have that physical form to read it and see what it covers. The other thing to do is definitely look past the declarations page. In [commercial](#) policies, there are typically a lot of what we call like a stretch endorsement or broadening endorsements that are designed for specific businesses that give all sorts of extra coverage so they should look there to see if they have what they need, talk to their brokers. Clay mentioned earlier with regard to [homeowners](#), there's a lot of sub-limits on things like firearms, business property and so if they have a home office, they should be aware of that and it all really goes back to having open conversations with their agent or broker to make sure everything is picked up.

[00:12:00]

Marjorie: Okay. Is it okay if I ask you a follow up question, Ethan?

Ethan: Yes.

Marjorie: Does this change or vary by state? Are there rules that govern these forms and policies and if so, how can [homeowners](#) and [business owners](#) find out what the rules are in their state?

Ethan: That's a very good question. There are certain critical differences in some states. For example, certain states are what are called valued policy states which means that if you have a total loss to your [residential](#) property, the insurance company has to pay you policy limits without any further adjustment whereas other states do not have those kind of provisions and so you could have a total loss and you still have to prove the entire amount of your damages. Most insurance departments have a website and they will usually have a consumer section where they can go and find like a handbook that will have some of that information available to them but that's usually going to be on a limited number of issues.

[00:13:00]

[00:14:00] What we really see more and more today is that every insurance company has its own version of policies. There is the ISO which publishes a standard format of a policy, of HO policies which are [homeowner](#) policies and CP which are [commercial](#) property policies but most insurance companies take those standard forms and then modify them for their own needs and so while they may look similar, they're very different and that's why it's important to actually read the entire policy. This, for most people, is going to be if they have a claim. The most important contract that they're ever going to be a part of in their life and yet I've never met a client that's read their policy prior to a claim. We really encourage people to take the time. As boring as they are, try to read it and understand it because it will do you a lot of good in the long run.

Todd: I would say, the only thing I would add to this process is from a comprehensive analysis. If your insurance broker is unwilling or unqualified to do a comprehensive analysis, there is a group, [the Society of Risk Management Consultants](#) that's out there that has a listing on their website of independent professionals who do this kind of work and again, that's [the Society of Risk Management Consultants](#).

Marjorie: Okay, great. Thank you so much, Todd. Ethan, can you tell us where a policyholder can [uncover hidden coverages](#) and how that can affect their final insurance payout?

[00:15:00] Ethan: Sure. There's a lot of different ways to try to find these [hidden coverages](#). For the average lay person, it's not necessarily going to be that easy. Using a professional at that point is often very helpful and even though if somebody thinks they're underinsured, they may say, "Why should I hire a [public adjuster](#)?" It may be because the [public adjuster](#) can find these additional coverages to help them and, for the most part, all of the [public adjusters](#) I know, if a client comes to us and we can't find a way to get them any more money than they're going to get without us, we're not going to take their case. But we know where to look.

[00:16:00] Some places that people can start though is most policies have sections called additional coverages or extensions of coverages that will identify some areas where there's an increase over the limit such as in debris removal where it may get paid over and above the listed policy limit. You find that with landscaping and in [commercial](#) policies, a lot of times there's these extensions on valuable papers and electronic data processing equipment, various things that are over the standard limit.

[00:17:00] The other thing that's important to look for is inflation guards that will increase the policy on a prorated basis throughout the year. Some [homeowners'](#) policies have guaranteed replacement cost coverage which takes the cap off of the policy. There's also not just looking for a listed additional coverage but knowing how to move losses around within a policy. For example, on a [commercial](#) policy, you could have equipment that would be covered under either building or business personal property coverage or it could be covered under both so if you're low on money and building and you know you're going to hit your building limit, a lot of your equipment, if you read the language in these [commercial](#) policies, is also covered as business personal property.

You try to shift them where you have the available money and that works with other things. As we mentioned earlier, there may be what's called a stretch or a super pack or some other type of endorsement that adds a lot of additional coverages and reading through those carefully to see what's available. One final note on how they can look for this as well is there may be another policy that could apply. For example, a business may have a separate policy for a separate location but it's the same insured. Some of that insurance may apply to property at other locations that they could tap into. [Homeowners](#) may have a vacation home that's insured and so there may be a small amount of the contents coverage from that other policy that would apply to this property. There's a lot of different areas that could apply depending on the situation.

[00:18:00] Okay, thank you. Does anyone else have anything to add to that?

Marjorie:

Clay: I think one point is in assembling the claim, it's about properly identifying which portions of these additional limits or sub-limits they're going for. For example, when the [business owner](#) is assembling his claim, that he's identifying which areas that they're trying to seek coverage in. That way, it allows them better access to those funds.

Marjorie: Okay. Todd, did you have something to add?

Todd: I didn't. I think they both covered it well.

Marjorie: Great. Clay, I've heard that landscaping coverage is often overlooked. Is that something you find to be true and if so, why do you think that's true?

Clay: I think initially everyone gets focused on the personal property and the building and  
[00:19:00] when the fire initially takes place, they don't even realize that they have damage to their landscaping. Then when you fast forward six months in, the repairs to the home caused damages to the trees, shrubs. Maybe the lawn dies because there wasn't power at the house to run the sprinkler system. Any number of different things happen so I think sometimes it's just something that people don't initially even think about, asking about or looking into.

Additionally, a lot of the [adjusters](#) attempt to defer landscaping as an incurred cost. Since the [homeowner](#) isn't receiving money for it, it's something that they figure, I'll seed my lawn later or I'll plant my own bushes and they try to make due but in reality, most policies don't say that you actually have to incur the cost of landscaping. But rather it's an additional coverage out there if you submit a quote and ask for the money, most of the time it will become available to you.

[00:20:00] Okay, great. Thank you. Does anyone else have anything to add to that?

Marjorie:

Ethan: Yes, this is Ethan. Those were all great points and two things to add to that. One thing, one area where it will get overlooked is oftentimes when a contractor writes a repair estimate, especially if it's substantial enough damage that a lot of the landscaping is damaged, they may just throw a landscape allowance into the building number and if you're over limits, then nobody later goes back to pull that out and say, "Wait, we have this extra coverage." The [homeowner](#) just knows that everything was in the building



number and they're over limits and they assume they're out of pocket.

[00:21:00] That's an area that it gets missed. The other thing is if there is landscaping money available, sort of a piggyback to that is other the structures. Other structures aren't just sheds and detached garages but can be part of the landscaping but things that are not growing such as the edging or stone walkways, patios, sidewalks, all of that type of stuff. If you're really under insured in those areas, it's best to segregate out the living, breathing material which would fall under the trees and shrubs and plants versus the man-made materials which would fall under other structure and that way you can pick up as much additional money as is available.

Marjorie: Okay, great. Todd, did you have anything to add to that? As a risk management professional, do you make sure that your clients are covered for that loss?

Todd: Sure. I think all too often I spend a lot of my time on the coastal parts of the United States. I heard Clay mention before about the [fire](#). One of the bigger things we see is [windstorm](#) related to tropical storms, [hurricanes](#), [tornadoes](#), that kind of stuff but particularly a couple of storms and [hurricanes](#) and usually there'll be very little damage to the building but a great deal of fence damage, lighting damage, damage to landscape and the debris removal costs which may or may not be covered can be quite high. It's something that's part of the cap analysis that we do when working with a client just to make sure that they at least know what the exposure is and then price it out from that point to see if it's something they're willing to purchase or just be aware what the cost could be later on.

[00:22:00]

Marjorie: Okay, thank you.

Speaker 1: [Adjusters International's](#) new [Property Insurance Roundtable](#) podcast features insurance experts from both inside and outside of AI discussing today's most important industry topics. With a new podcast released each month, [Adjusters International](#) is dedicated to providing these fascinating discussions free of charge via our website and iTunes as a service to home and [business owners](#) across the country. As always, our first priority is to serve the best interest of our clients, [residential](#) and [commercial](#) policyholders. To listen to past issues of this podcast, visit <http://adjustersinternational.com/>

[00:23:00]

Marjorie: Ethan, could you explain what third party recovery is and how it affects coverage?

Ethan: Yes. When we talk about an insurance claim where you have damage to your property and you're requesting your insurance company pay you, that is referred to as a first party claim. It's you and your insurance company directly. A third party claim is when there is some outside person that you don't have necessarily a direct contract with. It's not your insurance. Let's say a contractor's working on your house and they accidentally start a [fire](#). They're a third party and your claim against them would be in negligence. They are what's referred to in the law as a third party tortfeasor.

[00:24:00] When they're negligent, they can have liability for the damages so if you don't have enough insurance and there is somebody that is at fault that was negligent and they're recoverable, they have some kind of money, then you can go after them for any losses

that you were not able to get in your insurance claim because you didn't have enough money. That could be, like I mentioned, a contractor that accidentally burns down the property doing work or there might have been a defective microwave oven that shorted out and started a [fire](#) and you could sue the manufacturer. Those folks would be responsible for anything that you lost because they were the negligent party.

Marjorie: Okay, great. Does anyone else have anything to add to that?

Todd: I think that was a great explanation.

Marjorie: Okay, thank you Ethan. Clay, could you tell us how the [insurance company's adjuster](#)  
[00:25:00] helps with this process as opposed to a [public adjuster](#) or other types of professionals who are involved?

Clay: I think it's important to remember that the [insurance company adjuster](#), they typically have extremely high workloads and so they may be short in the explanations which they provide for coverages or explanation on why certain payments were issued, et cetera. But I think it's important for the customer to basically ask them for assistance. Specifically say, "I need help here. It looks like I'm having limits problems. Is there some way that we can find additional money for me? Are there additional coverages that can be used?"

[00:26:00] I think that a lot of times people just assume that the form letter they receive in the mail is all the explanation they're going to get for their loss. I would encourage people to engage their [adjuster](#) and say, "I need some help. Could you explain this?" Or, "Could you clarify these details? What about the damages to my garage, my fence, my landscaping? Is there money in the policy for those things?" I think if the customer reaches out, there will be more conversations than they will get in just a form letter.

Marjorie: Okay. At what point should they involve a [public adjuster](#) and how do they know whether a [public adjuster](#) will be able to assist them with their claim above and beyond what the insurance company's providing?

Clay: I think it's always earlier in the process is better when it comes to engaging a [public adjuster](#). I think having a dialogue with a [public adjuster](#) about whether or not there are coverages or extensions or endorsements that we can help find them money, I think that's  
[00:27:00] important to the process. But if we don't get engaged early in the process, I believe that when they come to an impasse where the adjuster's not responding to their phone calls, not responding to their emails, is only giving them form letters, not giving them explanation on payments, not making timely payments. At those points, those are all warning signs that it's probably time to engage a professional to help move the process forward.

Marjorie: Okay, great. Ethan and Todd, do you have any additional comments on that?

Ethan: I agree with everything Clay said and I think it's important to remember that a lot of times the insurance company adjusters are viewed as the bad guy and they're not always the bad guy. Many of them are very good people and exactly what Clay said, they're overwhelmed so they may not start out telling you everything you're entitled to not  
[00:28:00] because they're intentionally withholding it but if the insured asks and is friendly and



professional and polite to their adjuster, I think in most cases they'll find they're willing to help them try to identify the coverages that are out there. That being said, any time an insured has a sizable claim, getting a professional on their side that has the time and the knowledge to go through their policy and see what they can do, the earlier the better.

As I mentioned earlier, if somebody came to me and I reviewed their policy and knew they were just so underinsured that there was nothing I could do for them, I'm not going to take their money or charge them. I would give them a little bit of advice, make sure they knew how to pursue those additional coverages and send them on their way. On the other hand, if there was a lot in there that I could pursue for them and get a good result over and above what they would get without me, absolutely it's best for them to hire me right away and let the professionals go deal with it.

[00:29:00] Marjorie: Okay, great. Thank you so much, Ethan. Could you tell us how insureds can request advanced payments from the insurance company and how that whole process works?

Ethan: Yeah. There's not necessarily a formal standardized process for requesting advances. Usually that first meeting with the adjuster, when they're there looking, I always ask for an advance and would encourage any insured to ask for an advance right away for several reasons. Even if it's just a small advance, anybody whose sustained a loss, getting money in their pocket right away helps. The other thing is, once they send a check or give some advance, it makes you feel a little more comfortable that they're going to be paying the claim. The insured can follow up after a verbal request with one via email and if necessary, they can send written requests.

[00:30:00] Typically early on the requests, they'll get a smaller advance because the loss hasn't really been documented yet. As they provide more documentation on their losses, they can request additional advances since the insurance company will have more information with which to base it on. This can be very helpful to somebody whose underinsured because if they're not going to have enough money for all of their claim, the more cash in hand they can get, the more things they're able to work out by taking that money and trying to spend it where they need to in minimizing their losses.

Marjorie: Okay, great. Did anyone else have anything to add to that? Okay. Clay, could you tell us why it's important to negotiate with everyone involved during this insurance claims process?

Clay: Absolutely. I think that it's important that if the insured's aware that they're going to be having a policy limits issue, that they really examine what emergency services that they make use of in their claim. For example, if they have smoke damage to all their contents in their home, there may be certain items that are cleanable but that they choose not to clean. Or certain costs that they choose not to incur. For example, dry cleaning. Everybody has a few suits in their closet that they probably don't wear anymore.

[00:31:00]

Maybe they don't want to spend the money to mitigate some of those issues. Rather they were going to basically use that money towards actually replacing items, et cetera down the road. I think it's important to look at some of the emergency services on the front end and say, "Is that a service that I really need?" It's important to note that the insurance

company owes you for those emergency services even if you choose not to actually have them completed. I think that's an important portion of it. On the building side of things, kind of the same situation.

[00:32:00] There may be certain things such as cleaning certain structural items that in the end the insured may choose to replace as part of the repair so I think it's important to spend the money like it's yours because in the reality, it is. I think that having conversations with the vendors, explaining to them, "I have a limits problem here, so I'm trying to limit the amount of money that's coming out of my pocket here." I think if that's made clear to vendors on the front end of a loss, it helps kind of get the vendors on your side or at least explains to them how you're looking at this process. I definitely recommend a clear communication with all parties early on the claim, definitely helps. These things can become very expensive, the mitigation of the loss.

Marjorie: Okay. Does anyone else have anything to add to that?

[00:33:00] This is Ethan. Yes, I agree with all of that and I think, like Clay said; it is their money that they need to be aware of how they're spending. Typically when somebody has more than enough insurance, they're not going to haggle over pricing of repair costs because if the insurance company's agreed to pay the contractor a certain amount and the work gets done, it doesn't really hurt them and there's no need to negotiate that. But when they don't, they need to shop for competitive bids and get bids from multiple people.

Once they know they're getting all of the money they can, and most of these insurance repair contractors, whether they're doing the construction or the contents, if there's work that insured really wants done and the insured says, "Look, I know your proposal was X dollars. I don't have that kind of money so if you want the job I need a better price," most of them have room to negotiate and if they can't, somebody else out there will do it cheaper. You just need to make sure that the work that you do want to get done, you have done properly but you can negotiate those prices down because people do want to get the work.

[00:34:00]

Marjorie: Okay, thank you so much. Ethan, could you tell us what role taxed relief, government benefits and legal assistance can play in the insurance claims process?

Ethan: Yes. When somebody has an underinsured loss because that always, in any of these situations, becomes the primary, the first place to go for your recovery after a claim is your insurance. But if there's not enough there, there are write-offs that are available to people for taxes or underinsured casualty losses. If somebody has an underinsured casualty loss, they should really get with their CPA to go over how that works, what extent they can be written off but the key is to document their entire loss.

[00:35:00] A mistake people often will make is they have a claim, they know they're way underinsured, they provide just enough information to settle with the insurance company and get their limit and don't continue documenting it. If they document everything, then they will know what to present to the IRS and also claiming a casualty loss with the IRS is much different than the insurance company as it would typically only be a natural cash value or market value basis not replacement cost. Again, they should

talk to a tax professional.

[00:36:00] Government benefits are typically very limited. You're only likely to find those in a situation where you have a declared disaster and so maybe [FEMA](#) is stepping in and there might be some available funds, either by way of grant or by way of loan through [FEMA](#) and again, you first have to have a declared disaster and then it's going to be on a limited basis. The final one, the legal assistance is as we spoke a little bit about earlier, if there is a negligent third party, whether it was the manufacturer of the microwave that caught the house on fire or if the agent truly made a mistake and improperly insured you and they should have known better, which I will say it's rarely just that the agent made a mistake.

It's usually a little bit of both so I'm not suggesting that people run out and sue their agent or attempt to every time they don't have enough insurance but once in a while, agents make mistakes. You can consult with an attorney and they will look to explore if there's other parties out there that may be able to be sued if they were negligent which caused you harm.

Marjorie: Okay. Did anyone else have anything to add to that?

[00:37:00] Todd: I would say post-disaster, another avenue from a government benefit side as you can mention about loans is the SBA. I know post-Katrina, the SBA was very involved in working with people for underinsured losses so they didn't have enough insurance or the insurance didn't cover the right kinds of losses that were experienced, you could borrow money from the SBA at a very, very low interest rate.

Marjorie: That's very interesting. Todd, do you know if that happened during any other disasters or was that an unusual thing?

Todd: Yeah, I think it's available but as Ethan said, it has to be a federally declared disaster and the program is usually announced. The only one I'm really familiar with to be honest with you is Katrina because we saw a lot of that on the Gulf Coast.

Ethan:  
[00:38:00] This is Ethan. I think in most of the disasters, that comes up. I've presented some joint seminars with [FEMA](#), like after Hurricane Ike, and I believe that was one of the only available options because even though the SBA is a separate thing, it kind of ties in with the [FEMA](#) benefits and so I believe in all of those they make some low interest rate loans available.

Marjorie: That's great information! Thank you, guys. Now we're going to wrap things up. I wanted to ask you first Clay, if there's anything else about this topic that you feel is important to discuss?

Clay: I think that covered everything that was on my mind.

Marjorie Okay. Ethan, was there anything else you wanted to touch on?

Ethan: I think just to finish with suggesting that people get with professionals. Talk with a [public adjuster](#), either before or after a loss, because we have that benefit of hindsight so if somebody were to ask us some suggestions on coverages to have or how to make sure they're not going to be underinsured, we can help and certainly after a loss, contact a [public adjuster](#) right away because we can make sure they pick up every dollar that is available.

[00:39:00]

Marjorie: Okay. Ethan, what's the best place for people to go to find a [public adjuster](#) in their area? Do you have any suggestions for that?

Ethan: Yes, depending on where they live, if they go to the [Adjusters International](#) website, that can guide them to an [Adjusters International](#) office in their area.

Marjorie: Perfect, thank you so much. Todd, is there anything else that you wanted to talk about?

Todd: No, I think Ethan hit it. If this is not something you do every day, hire a professional before or after the loss to help you understand what your exposure is and cover that exposure. Cover it the way you want to cover it so there are no surprises after you've had a loss.

Marjorie: Okay. Thank you so much to our panelists for sharing their expertise in property insurance and on how to make the most of an under insured loss. We really appreciate it guys and thank you to our audience for listening to [Adjusters International's Property Insurance Roundtable](#).

[00:40:00]

Speaker 6: This episode of [Property Insurance Roundtable](#) was presented by [Adjusters International](#), the nation's premiere disaster recovery consulting organization. AI focuses on the principles of maximizing and expediting our client's financial recovery from insurance and [FEMA](#) claims. For more information on this topic or to request a copy of the [Adjusting Today](#) issue on which it was based, please visit <http://adjustersinternational.com/>. Thank you for listening to AI's [Property Insurance Roundtable](#).