

CHECKLIST



Commercial Property Loss Assessment

Natural disasters cause tens of billions of dollars in damage every year in the United States. There are many actions you can take to prepare your business to withstand a property loss. Use the checklist below to help assess the readiness of your business before an event occurs.

BEFORE A LOSS OCCURS	YES	NO	COMMENTS
Do you have a written, detailed disaster-response plan?	<input type="checkbox"/>	<input type="checkbox"/>	
Have you reviewed your property insurance to make sure you have adequate protection in terms of valuations and potential perils, such as windstorm, earthquake, wildfire, and flood?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have an internal emergency response team?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you keep updated photos of your property on the cloud?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have online backups of your business data and know how to access it?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have relationships with respectable contractors and vendors so you are prepared when a disaster occurs?	<input type="checkbox"/>	<input type="checkbox"/>	

AFTER A LOSS OCCURS	YES	NO	COMMENTS
Do you know how to do a full assessment of your losses from the event?	<input type="checkbox"/>	<input type="checkbox"/>	
Have you designated who will take the lead on the assessment and insurance report?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have the details of the type of loss (water, fire, etc.) and extent of damage?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you know how to document proof of loss?	<input type="checkbox"/>	<input type="checkbox"/>	
Can you access your stored business photos and information so you can provide what is needed to your insurer?	<input type="checkbox"/>	<input type="checkbox"/>	
Are you ready with insurance phone numbers and/or online account access so you can report a claim?	<input type="checkbox"/>	<input type="checkbox"/>	
Is your staff aware of policies for post-disaster work attendance and duties?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you need to alert investors, lenders, or someone at a parent company?	<input type="checkbox"/>	<input type="checkbox"/>	
Are you obligated to do anything to protect your property from further damage?	<input type="checkbox"/>	<input type="checkbox"/>	

Have you documented the damage before taking any protective action?	<input type="checkbox"/>	<input type="checkbox"/>	
How will your insurer authorize contractor repairs?	<input type="checkbox"/>	<input type="checkbox"/>	
If you need to relocate, will insurance pay those costs?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you need to rent or buy new equipment or supplies to get back up and running?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you know the timing of insurance payments or how to quickly get operating cash?	<input type="checkbox"/>	<input type="checkbox"/>	

Additional notes:

Date of assessment: Completed by:

IOA can help you prepare for natural disasters and reduce your risk of loss. Contact your agent or account manager to get started or to review your risk management plan and insurance coverages.

When an event occurs, use the below emergency contact information for claims:

 877.264.2519

 IOARSClaimsIntake@ioausa.com

DISCLAIMER: The information contained here is intended to be general and advisory in nature. It is not to be considered legal advice of any kind.