



THE COMMERCIAL RECOVERY SERIES



AFTER THE LOSS

Navigating commercial insurance claims
and the recovery of complex properties

A guide for property owners, boards, facility leaders
and the law firms who advise them.

**THIS IS A SOLICITATION FOR BUSINESS. IF YOU HAVE HAD A CLAIM FOR AN INSURED
PROPERTY LOSS OR DAMAGE AND YOU ARE SATISFIED WITH THE PAYMENT BY YOUR
INSURER, YOU MAY DISREGARD THIS ADVERTISEMENT.**

START HERE

A plan for a consequential loss

For owners, executives, boards, risk managers and facility leaders.

PROPERTY. OPERATIONS. EVIDENCE.

A coordinated approach to commercial recovery

The building is only part of the loss

A damaged facility can interrupt medical care, education, worship, housing, manufacturing or public services. A successful claim file explains what happened, what must be restored and how operations were affected.

How to use this guide

Start with the first response and coverage pages. Then turn to your facility profile. Use the closing worksheets to assign responsibilities and keep the submission organized.

The recovery sequence

First response: Stabilize the site and organize the team.

Coverage and evidence: Document property and operational losses.

Facility profiles: Apply the process to your property.

Submission and resolution: Reconcile, submit and track.

Counsel and experts: Coordinate technical support.

What this guide covers

This publication addresses property damage and related operational losses. Employee injuries, liability demands, professional malpractice, cyber incidents and other claims may require separate reporting and specialists.

Use your actual contract

Examples and checklists are planning tools. They do not create coverage. Read the complete policy, including endorsements, exclusions and conditions. A certificate, summary or broker proposal is not the entire contract.

Keep jurisdiction in view

This is a Florida focused educational and marketing publication. Other states and territories may have different claim duties, professional licensing and dispute procedures. Obtain advice appropriate to the property and policy.

Priority: Protect people, protect evidence, protect operations and keep every material decision traceable.

FIRST RESPONSE

The first 72 hours

A practical response sequence, not a policy deadline.

PROPERTY. OPERATIONS. EVIDENCE.

A coordinated approach to commercial recovery

Protect people and critical services

Follow emergency officials and your facility response plan. Restrict access to unsafe buildings. Qualified personnel should address electrical hazards, unstable structures, contaminated water and impaired life safety systems. Emergency care and evacuation take priority.

Notify every potentially involved carrier

Report the event promptly through the required channels. Identify affected locations, known damage and interrupted operations. Obtain claim numbers and written confirmation. Notify your broker, property carrier, flood carrier and equipment carrier when relevant.

Preserve the original condition

When safe, capture wide views before closeups, room identifiers and equipment labels. Preserve security footage, alarm logs, weather records and building automation data before routine deletion.

Mitigate with a written record

Reasonable emergency work may be necessary before inspection. Document conditions before and during the work, the reason it could not wait, labor, equipment, quantities and invoices. Coordinate inspections without delaying measures needed to protect people or property.

Control purchasing and authority

Name who can approve emergency spending. Review vendor contracts for pricing, daily rates, equipment minimums, change orders, disposal and payment terms. Keep a signed scope and daily progress records.

Open a loss account

Create separate accounting codes for emergency work, permanent repairs, contents, extra expense and operational losses. Preserve invoices and proof of payment. Track each building separately within a campus or portfolio.

Before disposal: Photograph, inventory and coordinate inspection or sampling when safe. Keep a record of any urgent disposal that cannot wait.

SOURCE NOTES: [1]

LEADERSHIP AND EXPERTS

Put the right team around the loss

Clear responsibilities keep inspections, financial work and restoration aligned.

PROPERTY. OPERATIONS. EVIDENCE.

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Owner and facility leadership

The owner or authorized board sets recovery priorities, approves contracts and appoints a primary claim contact. Facilities staff supply plans, maintenance history, access and operational knowledge. Finance establishes the loss ledger.

Broker and carrier

The broker helps locate policies, report losses and identify potentially applicable insurance. The insurer makes coverage and payment decisions under the policy. Its adjuster investigates on the insurer's behalf.

Public adjuster

A licensed public adjuster retained by the policyholder can investigate, estimate, document and present the property claim for a fee. Verify licensing, scope, fees, cancellation rights and conflicts before signing.

Technical specialists

Use appropriately licensed engineers for engineering opinions. Depending on the loss, add building envelope specialists, industrial hygienists, equipment vendors, forensic accountants, inventory specialists and restoration professionals. Define each assignment and deliverable.

Legal counsel

Counsel addresses legal interpretation, rights, litigation and legal deadlines. Obtain counsel when coverage is disputed, legal demands arise, an examination under oath is requested or a release may affect unresolved claims.

One coordinated schedule

Keep a shared inspection calendar, evidence index and decision log. Set recurring meetings. Record action owners and due dates. Distinguish technical findings from assumptions still awaiting confirmation.

Iron Reef works with proven experts as the assignment requires. Professional services, availability and fees should be defined for each engagement.

SOURCE NOTES: [2]

READ THE INSURANCE PROGRAM

Build a coverage map

A large facility may have several contracts, layers and location schedules.

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Collect the entire program

Request declarations, coverage forms, causes of loss forms, endorsements, schedules, statements of values and all excess policies. Include flood, wind, equipment breakdown, inland marine and builders risk policies if potentially relevant.

Match property to coverage

Confirm the named insured, owner, tenant, insured location and building number. Identify building property, business personal property, property of others, leased equipment and tenant improvements. Record the party with the financial interest in each item.

Identify the potential coverage

Look for building and contents, business income, extra expense, rental value, debris removal, ordinance or law, equipment breakdown, spoilage, utility services, civil authority and dependent property provisions. Presence of a heading does not establish coverage.

Record the restrictions

For each coverage, record the limit, sublimit, deductible, waiting period, geographic restriction and exclusions. Read anti concurrent causation language and any special treatment of wind, flood, water, mold or roof surfaces.

Review policy layers

Identify primary and excess attachments, notification requirements and participating carriers. Determine whether limits apply per location, building, occurrence or policy period. Do not assume a blanket limit overrides a scheduled cap.

Create a deadline ledger

Enter notice, proof of loss, information response, replacement cost recovery, appraisal and suit deadlines from the actual policy and applicable law. Note the triggering event and responsible person. Seek written clarification or extensions when needed.

Working question: Which exact policy provision supports this item, and what evidence is required to establish it?

UNDERSTAND THE NUMBERS

Value, deductibles and limits

An estimate of repair cost is not automatically the amount payable.

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A coordinated approach to commercial recovery

Replacement cost and actual cash value

Replacement cost generally concerns restoring or replacing covered property under the policy's terms. Actual cash value may reflect depreciation or another permitted valuation method. Review requirements for replacement, timing and recoverable depreciation.

Deductible basis matters

A percentage deductible may be based on an insured value rather than the amount of damage. Confirm the wording, applicable location and whether separate deductibles apply to different policies or causes.

Illustrative deductible

If the contract applies a 5% deductible to a \$10,000,000 scheduled building value, the deductible is \$500,000. This illustration does not determine any particular policy's basis or payment.

Coinsurance and valuation conditions

Some policies penalize inadequate insured values through coinsurance. Others use agreed value, reporting provisions, margin clauses or scheduled caps. Have the broker or claim professional explain the actual calculation before accepting it.

Illustrative coinsurance

Assume a simple clause requires \$8,000,000 of insurance, but only \$6,000,000 is carried. A \$1,000,000 covered loss multiplied by $6,000,000 \div 8,000,000$ yields \$750,000 before a deductible and other applicable terms. Actual clauses can differ.

Separate cost from payment

Track estimated cost, accepted covered amount, depreciation, deductibles, limits, prior payments and remaining disputed amount separately. Avoid subtracting the same deductible or prior payment twice.

Illustrations are hypothetical arithmetic. They are not coverage determinations, settlement predictions or estimates for an actual facility.

EVIDENCE THAT CAN BE FOLLOWED

Build a defensible damage record

Give every finding a location, date, source and connection to the loss.

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Use a consistent location system

Assign building, floor, room and asset identifiers. Put these identifiers in photos, moisture maps, estimates and inventory lists. For large sites, add a campus map showing affected zones and access restrictions.

Capture context and detail

Photograph elevations, roofs, interiors, finishes, mechanical areas and damaged contents. Include measurements and equipment serial plates. Keep original files and metadata; retain edited copies separately.

Preserve baseline evidence

Collect prior inspections, maintenance records, capital projects, preloss photos, roof warranties and prior claim files. Distinguish reported event damage from deterioration and earlier conditions rather than assuming every defect is new.

Record testing and access

Document the method, date, location and person performing each test. Infrared imagery may identify areas for investigation; it does not by itself prove moisture or the cause of damage. Confirm findings with suitable methods.

Protect sensitive information

Limit personal information in medical, school and tenant records. Use approved secure channels. Coordinate with privacy and legal personnel before sharing patient records, student data or confidential business files.

Control samples and retained parts

Record who collected an item, where it came from and where it is stored. Coordinate destructive testing and witness opportunities. Use qualified professionals and appropriate permissions for hazardous materials or intrusive inspection.

A useful evidence index connects each disputed item to a photograph, test, drawing, invoice or expert finding.

SCOPE BEFORE PRICE

Develop the complete repair plan

The scope explains what must be done before the estimate assigns a cost.

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Start with assemblies and systems

Describe damaged roofs, insulation, decking, walls, glazing, interiors and mechanical systems by material, quantity and location. Identify access, protection, selective demolition and testing needed to reach the damaged work.

Distinguish repair from improvement

Separate restoration of damaged property from elective upgrades, deferred maintenance and unrelated projects. Identify code driven work separately and retain the authority's written requirement when available.

Review ordinance or law provisions

Determine whether purchased coverage addresses demolition of undamaged portions, increased construction costs or loss to undamaged property. A code requirement alone does not establish an insurance benefit.

Price the actual project

Support labor, quantities, equipment, materials, permits, engineering, site logistics and contractor pricing. Explain scaffolding, cranes, occupied work, infection control or restricted hours when they are necessary to this facility.

Reconcile estimates by item

Compare scope and quantities before totals. Record omitted assemblies, incorrect dimensions, different materials, pricing disagreements and disputed repairability. Link every proposed change to support.

Revisit concealed damage

When demolition reveals new conditions, document them before covering the area. Notify the carrier, request inspection where appropriate and preserve the relevant parts. Update the estimate and submission log.

Useful comparison: Our quantity and basis | Carrier quantity and basis | Difference | Evidence | Requested action.

SPECIALIZED EQUIPMENT

A building claim can hide a systems claim

Mechanical and electrical failures need their own diagnosis and restoration path.

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A coordinated approach to commercial recovery

Inventory the critical systems

List transformers, switchgear, elevators, boilers, chillers, generators, pumps, refrigeration, controls and specialized process equipment. Record owner, manufacturer, model, age, serial number and maintenance history.

Separate causes and policies

Wind, flood, fire and internal mechanical or electrical breakdown may involve different provisions or insurers. Obtain a qualified cause assessment. Coordinate multiple investigations without billing the same damage twice.

Get a repairability assessment

Ask the vendor to explain repair options, parts availability, testing, warranty effects and safety requirements. Preserve failed parts and diagnostic data when practicable.

Develop a complete equipment scope

Document removal, rigging, installation, programming, calibration and commissioning. Confirm whether compatibility requires additional work. Separate elective technology upgrades from necessary replacement.

Support the recovery schedule

Obtain written lead times for manufactured equipment, procurement, installation and testing. Log supplier changes. Explain how the equipment affects reopening and whether temporary alternatives are available.

Review related coverage

Equipment breakdown programs may include specified operational or spoilage benefits. Coverage depends on the policy, cause and purchased options. Identify the exact applicable form rather than assuming all equipment losses are covered.

Reopening should follow required inspections, testing and approvals. Insurance payment is not permission to operate unsafe equipment.

SOURCE NOTES: [3]

BUSINESS INCOME

Prove the effect on operations

Connect the covered interruption to a supported financial calculation.

PROPERTY. OPERATIONS. EVIDENCE.

A coordinated approach to commercial recovery

Identify the trigger and period

Locate the business income form and endorsements. Confirm the required cause, physical damage or other trigger, waiting period, restoration period and any extended income provision. Closure alone does not establish coverage.

Build the expected baseline

Use accounting records, comparable prior periods, budgets and documented trends to explain expected operations. Adjust for seasonality, growth, unusual events and changes unrelated to the loss.

Measure actual performance

Track actual sales, admissions, services or rental receipts during the interruption. Record partial reopening, alternate locations, transferred activity and delayed transactions. Reconcile the figures to the general ledger.

Account for saved expenses

Identify costs that stopped or decreased. Distinguish continuing expenses from avoided costs. Payroll may have special treatment under the contract. Do not treat every dollar of lost sales as a dollar of insured loss.

Illustrative financial bridge

Expected revenue of \$1,000,000 less actual revenue of \$400,000 creates a \$600,000 shortfall. If \$250,000 of associated costs were avoided, the simplified impact is \$350,000 before policy terms. This is not a complete business income adjustment.

Use a qualified accountant

Complex claims require careful treatment of accruals, margins, reimbursements, affiliates and intercompany transactions. Keep assumptions explicit and update calculations as records develop.

Financial evidence: Monthly statements, general ledgers, payroll, tax records, budgets, bookings, contracts and a documented restoration timeline.

CONTINUITY COSTS

Extra expense and recovery decisions

Record why an unusual expense was necessary and what it accomplished.

PROPERTY. OPERATIONS. EVIDENCE.

A coordinated approach to commercial recovery

Evaluate temporary operations

Consider leased space, temporary equipment, alternate suppliers, generators, security, expedited shipping and relocation. Record alternatives, quotes and the operational reason for the selected option.

Separate ordinary from additional cost

Compare the claimed expense with the normal cost that would have occurred. Identify offsets, salvage value and benefit beyond the covered period where applicable. Keep property repairs and extra expense from overlapping.

Keep decision evidence

Save approval emails, proposals, dispatch records, rental logs and invoices. State how the expenditure maintained service, reduced interruption or protected covered property. Coverage may impose reasonableness and other conditions.

Utility services

Loss of power, water or communications may require a specific endorsement. Identify the service, damaged supply property, cause, location, restoration time and any overhead line exclusion.

Civil authority

Retain the actual order, effective dates, access restrictions and supporting facts about nearby damage. Do not assume an evacuation recommendation, loss of customers or a general closure satisfies the policy.

Dependent properties

If supplier or customer disruption matters, identify the affected location, its relationship to your operations, the damage and available alternatives. Coverage may require a listed location or defined dependent property.

Each extension has its own trigger, limit and duration. Read the actual endorsement instead of using a universal waiting period.

WIND, WATER AND FLOOD

Keep causes and claim files distinct

The same event can damage different property through different mechanisms.

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Document the mechanism

Record wind openings, water entry paths, flood levels, drainage conditions, pipe failures and equipment alarms. Keep weather timing and witness accounts. Qualified experts should investigate disputed causation.

Coordinate separate carriers

Maintain a policy and claim number for each potentially applicable contract. Tell the relevant carriers about overlapping investigations. Allocate costs using evidence rather than claiming the same invoice as a full loss under every policy.

Do not assume flood benefits

NFIP coverage does not include business interruption. Private flood programs can have different provisions. Review each contract's covered property, exclusions, limits and requirements.

Preserve water and contamination evidence

Document depth, duration and affected materials where safe. Collect mitigation readings, removal records and disposal documentation. Use qualified personnel to evaluate contamination and cleaning requirements.

Read proof requirements separately

Flood policies can have strict proof of loss and filing requirements. An adjuster visit or initial claim notice may not satisfy them. Record applicable deadlines and any event specific written extensions.

Separate liability questions

Water spreading to tenants or neighboring property may generate liability demands in addition to your own property loss. Report those demands to the appropriate carrier and involve counsel when needed.

Keep one event chronology with separate columns for location, mechanism, affected property, policy and supporting evidence.

SOURCE NOTES: [7]



HEALTHCARE AND CRITICAL FACILITIES

Continuity is part of recovery.

Clinical space, specialized equipment and safe operations each need a documented restoration plan.

FACILITY PROFILE

Hospitals and healthcare

Document damage while protecting continuity of care.

**Critical property to examine**

Include patient areas, operating suites, imaging equipment, pharmacies, laboratories, medical gas systems, backup power, HVAC, sterilization systems and temperature controlled storage. Use qualified specialists for each system.

Preserve the operational record

Track bed and department closures, transfers, canceled procedures, temporary service arrangements and staged reopening. Retain incident command decisions, access restrictions and the reasons services could not continue.

Separate ownership

Identify leased medical equipment, third party services and contractor property. Confirm responsibility for repairs and downtime through contracts and the applicable policies.

Support healthcare financial losses

Use department specific volumes, payer mix, expected reimbursement, actual receipts and costs avoided. Transfers, rescheduled care and later collections can affect the calculation. Retain a clear bridge between clinical activity and accounting records.

Track extraordinary expenses

Document temporary clinical space, equipment rental, protective measures, relocation and specialized restoration. Identify normal operating costs separately. Explain the relationship to continued service and covered damage.

Return to service

Keep inspection, calibration, validation and clearance records. Coordinate infection prevention, facility management, equipment vendors and authorities. Clinical approval and coverage adjustment are separate processes.

Protect patient privacy. Use aggregated or appropriately protected financial and operational records in the claim submission.

SOURCE NOTES: [5]



WAREHOUSING AND INDUSTRY

Follow the loss through the operation.

The building, the stock and the equipment tell different parts of the same interruption.

FACILITY PROFILE

Warehouses and industrial sites

Track the building, stock, production and distribution separately.



Inspect beyond the roof

Examine walls, loading docks, racking, conveyors, fire protection, switchgear, refrigeration, process equipment and controls. Identify structural and equipment safety issues before restarting.

Build an itemized stock inventory

Record SKU, quantity, ownership, location, acquisition cost, damage condition and disposition. Separate raw materials, work in progress and finished goods. Preserve counts and lot or batch records.

Property of others

Distinguish owned stock from consigned goods, customer property and leased equipment. Review storage contracts and insurance obligations before assuming the building owner's policy pays every item.

Spoilage and salvage

Retain temperature logs, outage records, quality testing and disposal certificates. Record salvage offers and proceeds. Do not dispose of stock without adequate documentation and required safety or regulatory oversight.

Track interrupted throughput

Document orders, production capacity, shifts, backlog, alternate facilities and supplier constraints. Separate sales lost from sales merely delayed. Explain bottlenecks using equipment and production evidence.

Recovery dependencies

Log replacement lead times, racking approvals, equipment commissioning and utility restoration. Document expediting costs and the expected reduction in downtime. Consider relevant equipment and transit policies.

Warehouse evidence packet: Location map, stock ledger, ownership records, condition photos, testing, disposal support and production logs.

FACILITY PROFILE

Condominiums and multifamily

One event can involve the association, individual owners and tenants.



Establish responsibility first

Collect the master policy, declarations, governing documents and relevant ownership or maintenance obligations. Obtain legal guidance on applicable law and responsibility for disputed components.

Map common and individual property

Document roofs, exterior walls, windows, elevators, corridors, utilities and amenities by location.

Separately record unit interiors, owner improvements, contents and tenant property.

Record board authority

Retain meeting minutes, authorized signatures, emergency decisions and spending approvals. Keep lender interests and management contracts available. Identify the person authorized to provide claim instructions.

Coordinate unit access

Use a consistent unit survey with owner contact, reported damage and inspection status. Track inaccessible units and follow up. Protect resident information and retain consent or authority for entry.

Separate operational exposures

Rental income, temporary housing, loss assessments and association expenses may belong to different policies and parties. Association reserves or maintenance assessments are not automatically business income benefits.

Plan resident communications

Explain safety, access, repair milestones and claim status without promising payments. Distinguish the association's submission from owner claims. Document temporary measures and the reason for repair sequencing.

Before a release or allocation: Confirm which insured, building, unit and coverage the payment addresses and what remains unresolved.



CHURCHES AND COMMUNITY INSTITUTIONS

Protect the place. Preserve the mission.

Specialized restoration, temporary facilities and program continuity deserve their own evidence.

FACILITY PROFILE

Churches and religious facilities

Preserve the property that supports worship, outreach and community service.



Identify the full campus

Inspect the sanctuary, classrooms, offices, fellowship halls, kitchens, housing, roofs and exterior improvements. Include associated schools, food programs and leased areas in the policy review.

Specialized and historic property

Document stained glass, organs, sound systems, artwork, archives and custom finishes. Obtain restoration opinions and detailed quotes from appropriate specialists. Determine whether special valuation or scheduling applies.

Authority and ownership

Confirm the insured entity, property owner and authorized leadership. Retain trustee or board approvals and any denominational ownership requirements.

Track interrupted activities

Record canceled services, displaced programs, alternate venues and event cancellations. Preserve schedules and agreements. Explain how property damage affected the activities rather than relying solely on attendance changes.

Treat revenue carefully

Rental fees, tuition, event income and contributions can require different analysis. Donations are not automatically reimbursable lost business income. Ask the claim professional and accountant to evaluate the actual form and records.

Document temporary ministry costs

Track space rental, moving, equipment, storage, security and additional transportation. Separate normal spending and elective renovations from necessary loss related expenditures.

A specialist restoration quote should explain materials, fabrication, access, lead time and the basis for repair or replacement.

FACILITY PROFILE

Schools, colleges and universities

A campus claim needs a building map and an academic continuity record.



Use campus identifiers

Assign each building, classroom, laboratory, residence hall, athletic facility and utility system its own record. Link the location schedule to the site map and estimate.

Protect specialized assets

Inventory laboratory instruments, library collections, research materials, IT infrastructure, food service equipment and performance spaces. Identify grants, third party ownership and leased equipment.

Preserve continuity decisions

Track closures, temporary classrooms, relocation, remote instruction, housing changes and phased reopening. Record the reasons particular spaces remained unusable.

Separate financial categories

Evaluate tuition, housing, meal plans, athletics, events, grants and other revenue according to the policy. Refunds and added operating costs require their own support. A canceled activity does not establish a covered amount by itself.

Track recovery constraints

Document procurement, academic calendars, testing, code approvals and laboratory commissioning. Explain what is necessary to restore operations and distinguish unrelated capital improvements.

Public and private institutions

Public institutions and qualifying nonprofits may have separate disaster assistance opportunities. Coordinate insurance, grants and procurement requirements. Protect student, research and employee information.

Operational worksheet: Building | Activity affected | Temporary alternative | Added cost | Reopening dependency | Supporting record.

SOURCE NOTES: [5]

FACILITY PROFILE

Government and public facilities

Restore services with an auditable record of costs and funding.



Identify the risk arrangement

A government facility may use commercial insurance, a risk pool, self insurance or a combination. Confirm who administers the loss, the applicable agreement and reporting process.

Track service impacts

Record effects on public offices, emergency services, utilities, libraries, community centers and infrastructure. Separate temporary service costs from permanent work and unrelated improvements.

Preserve public contracting records

Maintain procurement approvals, bids, emergency justifications, labor records, equipment logs and change orders. Coordinate counsel, procurement staff and the risk manager before commitments.

Coordinate FEMA assistance

For an eligible declared disaster, public entities and certain private nonprofits may qualify for Public Assistance. Eligibility is not automatic. Applicant, facility, work and cost requirements must be evaluated under the applicable guidance.

Prevent duplicate funding

Track insurance proceeds, grants and other assistance against the same work. FEMA may reduce eligible assistance for benefits available from other sources. Maintain allocation and reconciliation records.

Maintain future requirements

Disaster assistance may impose insurance requirements on funded facilities. Work with the recipient and program specialists to identify obligations. Track appeals and grant deadlines separately from insurance deadlines.

Public recovery ledger: Work item | Cost | Insurance allocation | Other funding | Remaining eligible cost | Procurement and payment support.

SOURCE NOTES: [8], [9]

FACILITY PROFILE

Water parks and amusement venues

Document every attraction and the business that depends on it.



Map attractions and support systems

Inventory rides, slides, pools, pumps, filtration, treatment systems, control cabinets, concession areas, ticketing systems and guest facilities. Identify land improvements and outdoor property that may have special limitations.

Use specialist inspections

Obtain manufacturer or qualified specialist assessments for structural damage, electrical systems and controls. Preserve inspection logs, maintenance records, alarms and retained parts.

Separate cause and coverage

Water exposure, wind, internal breakdown and utility interruption may involve different policies. Pools, rides and outdoor structures should not be assumed covered merely because nearby buildings are insured.

Measure seasonal impact

Retain admissions, passes, bookings, group events, concession sales and daily operating records. Evaluate comparable dates, weather, seasonal closures, marketing and attendance trends unrelated to the damage.

Distinguish lost and delayed activity

Track refunds, rescheduled events, honored passes and revenue transferred to another venue. Explain whether an attraction outage reduced total attendance or shifted activity within the park.

Document safe reopening

Keep repair, testing, commissioning and required approval records for each attraction. Log replacement lead times and phased reopening. Track temporary alternatives and extraordinary safety or security costs separately.

Attraction record: Asset ID | Owner | Policy | Damage | Specialist finding | Repair plan | Testing requirement | Reopening date.

THE SUBMISSION

Make the claim easy to audit

A clear submission lets the reviewer follow the amount back to its evidence.

PROPERTY. OPERATIONS. EVIDENCE.

A coordinated approach to commercial recovery

Start with an executive summary

Identify the insured, location, policy, claim number, loss date, event and current operational status. State what is being submitted, what remains under investigation and the requested next action.

Include a coverage and amount schedule

Separate building, contents, equipment, business income and extra expense. Identify the applicable contract, claimed amount, support and prior payment. Label estimates, incurred costs and projections clearly.

Index the support

Provide the event chronology, location map, evidence index, expert reports, scope, estimates, inventories and invoices. Financial schedules should tie to the underlying accounting records.

Handle proof of loss carefully

Complete the actual required form with verified facts and calculations. Check signature, oath or notarization requirements and the deadline. A report or estimate may not substitute for a required proof.

Ask for specific action

Request inspection of identified items, evaluation of specified coverage or payment of supported undisputed amounts where appropriate. Ask the carrier to explain reductions or denials with the policy basis.

Keep receipt and version control

Record the date, recipient, method and attachments for each submission. Use dated versions and a revision summary. Preserve delivery confirmation and carrier requests. Assign a response owner.

Suggested folders: 01 Policies | 02 Event | 03 Damage | 04 Experts | 05 Estimates | 06 Costs | 07 Financials | 08 Correspondence | 09 Payments.

DISAGREEMENTS AND CLOSURE

Resolve the issue, then reconcile

A disputed total should become a list of specific questions.

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Classify the disagreement

Separate disputes about cause, coverage, scope, quantity, pricing, valuation, downtime and documentation. Each requires different evidence and may follow a different resolution path.

Request a written explanation

Identify the disputed item and ask for the calculation, findings and policy provision supporting the carrier's position. Provide a focused response with relevant evidence instead of a broad unsupported demand.

Evaluate dispute options

Depending on the policy and applicable law, options may include supervisor review, reinspection, appraisal, mediation, regulatory assistance or litigation. Availability and effect vary. Counsel should address legal strategy.

Understand appraisal limits

Appraisal may address amount of loss under an applicable clause, but its scope and relationship to coverage disputes depend on the contract and law. It is not automatically available or a substitute for legal advice.

Review payment conditions

Read releases, settlement agreements, checks and depreciation recovery requirements before accepting final terms. Confirm lender endorsements, allocation among insureds and any effect on unresolved items.

Reconcile the closing ledger

Match payments to coverage, prior advances, deductibles and the final accepted amount. Track unpaid expenses, unresolved items and outstanding deadlines. Retain records required for tax, audit, grant and legal purposes.

Before closing: Which items remain disputed, what obligations remain, and does the proposed agreement resolve more than intended?

PRACTICAL WORKSHEET

Your commercial loss dashboard

Use copies of this page for each location or building.

PROPERTY. OPERATIONS. EVIDENCE.

A coordinated approach to commercial recovery

Insured entity and authorized contact

Location / building ID / date of loss

Carrier / policy number / claim number

Primary claim contact / finance lead / facility lead

ACTION OR RECORD	OWNER	DUE DATE	STATUS
Policy and endorsements			
Safety and emergency scope			
Evidence and inventory			
Expert inspections			
Repair scope and estimate			
Financial loss schedule			
Proof of loss requirements			
Carrier request / submission			

Keep a separate financial ledger showing category, estimated cost, incurred cost, amount submitted, amount accepted, prior payments and remaining issues. Do not add unlike values into one total.



COUNSEL AND THE EXPERT TEAM

Complex properties. Coordinated expertise.

Engineering, inspection, estimating and financial analysis connected through one organized claim record.

FOR LEGAL COUNSEL

A claim file counsel can work with

Technical documentation that supports focused legal review and informed decisions.

PROPERTY. OPERATIONS. EVIDENCE.

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Begin with the disputed questions

Define whether the disagreement concerns causation, coverage, scope, pricing, valuation or interrupted operations. Identify the specific opinion or record needed to address each question.

Deliver organized evidence

Provide a dated event chronology, indexed original photographs, location maps, inspection notes and retained records. Link findings to building components and estimate items so counsel can follow the basis for each position.

Make the estimate differences visible

Prepare a reconciliation of omitted work, quantity differences, material specifications, repairability and pricing. State the amount at issue and the supporting record for each difference.

Coordinate specialist assignments

Iron Reef works with engineers and other proven experts as the loss requires. Define the question, relevant records, inspection access and expected deliverable for each professional.

Keep professional roles clear

Counsel directs legal strategy. Appropriately licensed engineers provide engineering opinions. Iron Reef coordinates property claim documentation within the agreed engagement. Identify who authored each conclusion.

Support review and resolution

Maintain an updated issue matrix, requested carrier action and supporting exhibits. Expert witness or appraisal services require a separately defined scope, appropriate qualifications and conflict review.

At engagement: Agree on deliverables, communication channels, evidence preservation and responsibilities. Counsel should direct privilege and work product protocols.

THE EXPERT TEAM

Engineering behind the evidence

Connect observed damage, technical findings and the restoration scope.



Structural engineering

Where the assignment requires it, licensed engineers evaluate load paths, connections, framing, foundations and other structural components. Their reports should identify the evidence, methods and limits of the assessment.

Building envelope investigation

Evaluate roofs, walls, glazing, flashing and water entry pathways. Coordinate suitable testing and access. Separate observed conditions from conclusions about cause and timing.

Mechanical and electrical specialists

Use qualified specialists for switchgear, controls, HVAC, refrigeration, pumps, elevators and process equipment. Retain diagnostic data, repair options, commissioning requirements and replacement lead times.

Estimating and construction knowledge

Translate supported findings into an itemized repair scope. Include access, protection, sequencing, necessary testing and facility constraints. Tie quantities and proposed work to the record.

Financial and environmental specialists

Engage forensic accountants for complex operational losses and appropriate environmental professionals for contamination or hazardous materials. Define the specific question before assigning work.

One coordinated record

Track the assignment, author, credentials, records reviewed, inspection date, conclusion and open questions. Keep original reports and revisions. Specialist services and fees are established for each engagement.

Iron Reef brings public adjusting, construction, civil engineering education and forensic inspection experience together with the specialists the loss requires.

ADDITIONAL COMMERCIAL FACILITIES

Every property has its own exposure

Medical offices, automotive centers, fuel stations and industrial parks need distinct records.



Medical offices and chiropractic centers

Inventory imaging, treatment equipment, computers and tenant improvements. Record calibration, replacement and patient scheduling impacts. Protect sensitive records and separate equipment damage from professional liability issues.

Automotive and car care centers

Document lifts, alignment equipment, compressors, diagnostic tools and parts inventory. Separate customer vehicles from owned property and review the applicable property, garagekeepers and other policies.

Gas stations and convenience stores

Identify ownership of canopy, pumps, controls, tanks, refrigeration and stock. Obtain qualified fuel system assessments. Pollution and environmental obligations may require separate specialists and coverage.

Industrial parks and leased facilities

Create an asset and responsibility map for each building and tenant. Review leases, improvements, shared utilities and ownership. Avoid duplicate claims for the same component.

Retail, hospitality and service businesses

Track stock, furnishings, equipment, booked activity, refunds and partial reopening. Document the actual restoration timeline and the costs of reasonable temporary operations.

Use the right financial baseline

Develop records appropriate to the operation: appointments, repair orders, fuel sales, tenant rents, production or bookings. Analyze saved costs, transferred activity and unrelated trends separately.

The policy review starts with the insured entity, property interest, location, cause, coverage form and supporting records for each claimed item.

BEFORE THE NEXT LOSS

Build the commercial readiness file

A strong baseline makes future damage easier to identify and explain.

PROPERTY. OPERATIONS. EVIDENCE.

A coordinated approach to commercial recovery

Photograph the property before an event

Capture buildings, roof systems, interiors, equipment and inventories using consistent location identifiers. Store dated original files securely and maintain access away from the facility.

Maintain the asset schedule

Record replacement information, ownership, model, serial number, age and maintenance history. Review values and changing exposures with your insurance professional.

Preserve plans and inspections

Keep drawings, warranties, inspection reports, service records and capital project documents. Document known defects and corrective work so earlier conditions can be distinguished from new damage.

Prepare the continuity plan

Identify critical systems, alternate locations, emergency vendors, suppliers and communication responsibilities. Keep safe access, shutdown and reopening procedures available to authorized staff.

Make financial records recoverable

Maintain secure backups of accounting, inventory, payroll and operating records. Retain monthly reports and comparable prior periods useful for establishing expected performance.

Confirm reporting authority

List carriers, broker contacts, policy numbers and authorized representatives. Know who can report a loss, approve emergency spending, retain professionals and sign required documents.

Annual review: Update the property baseline, policy set, contact list, asset schedule and business continuity plan.

REFERENCES AND USE

Sources and professional judgment

Public resources checked October 7, 2026. Your policy remains the controlling contract.

PROPERTY. OPERATIONS. EVIDENCE.

A coordinated approach to commercial recovery

[1] Insurance Information Institute
Filing a business insurance claim
<https://www.iii.org/article/filing-a-business-insurance-claim>

[2] Florida Department of Financial Services
Public adjusters and consumer information
<https://www.myfloridacfo.com/division/consumers/storm/public-adjusters>

[3] Chubb
Equipment breakdown insurance
<https://www.chubb.com/us-en/business-insurance/equipment-breakdown.html>

[4] The Hartford
Business interruption insurance
<https://www.thehartford.com/business-insurance/business-interruption-insurance>

[5] Travelers
Industry specific business income worksheets
<https://www.travelers.com/business-insurance/comm-acts-bus-income-worksheets>

[6] Insurance Information Institute
Business income extensions and limitations
<https://www.iii.org/article/do-i-need-business-interruption-insurance>

[7] FEMA / FloodSmart
Flood insurance coverage and exclusions
<https://www.floodsmart.gov/get-insured/buy-a-policy>

[8] FEMA
Insurance and duplication of benefits training
https://emilms.fema.gov/is_1015/groups/181.html

[9] FEMA
Insurance requirements and recovery funding training
https://emilms.fema.gov/is_1015/groups/119.html

Architectural images are AI generated illustrations, not photographs of client properties or evidence of actual losses. The facility checklists are original planning guidance. They identify issues to investigate and do not determine coverage, legal duties, code compliance or engineering safety. Consult appropriately licensed professionals for the specific loss. Sources describe general concepts and may use examples that differ from your policy.



COMPLEX LOSSES. CLEAR ADVOCACY.

A major property loss deserves careful investigation, a complete repair scope and a claim supported by evidence.

Iron Reef Claims Consultants works with proven experts as the loss requires to help policyholders document and present large and complex property insurance claims.

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Contact Iron Reef to discuss your property loss.

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