

What Happens Next: Insurance Claim

- **Contact J.F. Davis Construction to mitigate any further damages.**
 - Per most policies, it is the policy holder's responsibility to limit the amount of Additional / Secondary Damage once a Loss has been identified. J.F. Davis Construction can assist with this whether it is a Fire / Smoke Damage or a Water Related Loss.
 - We will Isolate the source of the water loss and perform water extraction and start the drying process to mitigate any further damage and reduce the likelihood of mold / mildew generation.
- **Start the claim Process.**
 - It is the Policy Holder's Responsibility to begin the claim process with the carrier. Once the claim process is started a Claim # & Adjuster will be assigned to the claim. After this is completed J.F. Davis Construction will assist our clients with the claim process.
- **Full Damage assessment and Scope of Work Generation**
 - J.F. Davis Construction will perform a full assessment of the damages to the property and generate a full scope of work which will show what is required to return the property to pre-loss condition.
- **Communicate with Insurance Carrier to gain approvals for Scope of Work**
 - J.F. Davis Construction will communicate with the insurance carrier to work towards an agreed upon scope of work and to gain approvals on an estimate package.
 - It may be required that a representative of the carrier will visit the property to confirm the scope / estimate package. This is very common and J.F. Davis Construction will meet with the representative to ensure there is a full & complete understanding of what needs to happen and why.
- **Receive Full Approvals on Reconstruction Scope & Estimate Package.**
- **Payment Reception from Carrier**
 - Payments are always made to the Policy Holder and it is then the Policy Holder's Responsibility to compensate J.F. Davis Construction accordingly. (See Payment Schedule)
 - Generally as soon as we have gained approvals the carrier will issue a payment check for the Emergency Services / Drying portion of the work as well as a portion of, if not all of, the agreed upon reconstruction package.
 - There are three terms to be familiar with when looking at an approved estimate package:
 - **Actual Cash Value:** This is the actual value of the items affected after age and wear are taken into account. This value will be determined by the carrier.
 - **Replacement Cost Value:** Most Policies Are Replacement Cost Value Policies. This is the actual value to replace the affected materials with new materials of the same Like, Kind, & Quality of the pre-existing finishes.

- **Depreciation:** This is the difference between the Replacement Cost Value and the Actual Cash Value.
 - Many times the Carrier will issue a payment for the Actual Cash Value, or ACV, of an agreed upon estimate package up front. The ACV is usually 20-30% less than the total agreed upon package. Once the project is completed J.F. Davis Construction will communicate with the carrier to have the Depreciation Funds Released to the Policy Holder.
- **Push to Production:**
 - Pre-Production Meeting: A meeting will be scheduled between the Estimator and Production Manager to meet with the clients to go over many items prior to starting the production process which include:
 - **Timeline to complete established:** During the Pre-Production meeting a good faith timeline for completion will be established. Each project is different and can be affected by many variables including, but, not limited to; material availability, Access to job site, Permitting, Change Orders, Weather, Etc...
 - **Payment Schedule:** A payment schedule for the Reconstruction process will be established and the initial draw will be required prior to purchasing of materials or starting the permitting process.
 - Generally we set a payment schedule with 3-4 progress payments. Each project is different and we will work closely with our clients to make sure the payment schedule is comfortable for all parties involved.
 - *Note: The Emergency Services / Drying payment is due upon reception of funds from carrier.*
 - **Specification Selection:** During the Pre-Production meeting our goal is to complete all materials selections required to complete the project so that we can start the ordering process.
- **Reconstruction Production:**
 - J.F. Davis Construction will work diligently to complete the project within the timeline provided to the client during the Pre-Production meeting.
- **Certificate of Completion & Satisfaction (COCS):**
 - Once Production is substantially completed, a walk through with the client will be scheduled to review the finished product and make note of any deficiencies the client would like addressed in the form of a punch list.
 - When the punch list has been completed a subsequent meeting will be scheduled to confirm project completion to 100%.
- **Request for Release of Depreciation:**
 - J.F. Davis Construction will submit the COCS to the carrier for release of the depreciation funds.