

Battling Your Insurer

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Never settle for less – especially with your insurance company, says Gerri Willis.

NEW YORK CNNMoney.com) — You versus your insurer: It doesn't have to be David and Goliath. Sure, getting your insurer to pay you your fair share can be challenging, but here are the best ways to play hardball with your insurance company.

1: Compile your package

The strongest claims have the most documentation. Get reliable estimates, pictures and drawings of your home. List everything. And then, put together a clear demand package.

Pull together as much documentation that you can about what you lost and how much it will cost to replace it. Include an idea of what you'll need for rent and living expenses, says Amy Bach with United Policyholders.

Make sure that you send all of this info to the insurance company and put a deadline on when they should respond back to you. If you've compiled everything, from contents to your home's dwelling costs, a reasonable deadline is about a month.

But if you've only sent in an estimate on the home's dwelling, for example, a deadline of 14 business days is more appropriate, says Bach. You have to be proactive about getting what you deserve.

2: Seek authority

If you are denied coverage or only partially covered for damages, you'll have to go higher in the food chain. Go above the head of whomever you are dealing with. Typically an adjuster who is sent to your home is a lower-level employee, according to Bach. They only have a certain amount of dollar authority. "They may only be able to cut a check for \$5,000 to \$10,000," says Bach. If that's just not going to cut it, you want to go to their supervisor. Ask the person you're dealing with what their settlement authority is. If it's not enough, you're just wasting your time. If it is possible, talk to people in senior management.

Key words here: politely assertive.

3: Get outside help

If you're just not getting anywhere, it may be time to seek help from outside. First, file a complaint with your state's department of insurance. But you may need to hire a lawyer or public adjuster to get a full

and fair settlement.

Public Adjusters can negotiate a damage claim on your behalf. They get paid a percentage of whatever they recover for you. You can negotiate the percentage, and it generally ranges between 5-12 percent. Check out the National Association of Public Insurance Adjusters at www.napia.com.

And beware of very aggressive public adjusters that solicit clients immediately following a disaster. You can also hire a lawyer, but that could be expensive. We're talking \$120 to \$250 an hour. Although keep in mind that some lawyers may agree to a contingency fee. This means they will only get paid about 33 percent of the recovery money if you win the case.

4: Sign with caution

If you receive a check for less than what you were expecting from your insurance company, don't be so quick to sign it. You may just be signing away your rights to contest the entire amount you're owed.

Don't accept checks that have words like "full" or "final settlement" on them. The best thing to do is to get everything spelled out. Keep the communication clear between you and your insurance company.