



IS INSURANCE AVAILABLE FOR LOSSES FROM COVID-19?

INSURANCE MAY BE AVAILABLE TO COVER LOSSES, INCLUDING COMMERCIAL PROPERTY POLICIES THAT HAVE BUSINESS INTERRUPTION AND CIVIL AUTHORITY COVERAGE. LIABILITY COVERAGE MAY BE AVAILABLE FOR CLAIMS MADE BY A THIRD PARTY.

Insurance Claim Checklist:

Gather



All insurance policies to be reviewed for possible coverage.



Timeline (including closure dates and reasons for closure).

Retain



All government orders regarding closure notices.



Documented decisions to close facilities.



All pre-loss budgets and projections (both revenue and expenses) and communications from and to suppliers and customers regarding closures.

Track



Notice and costs related to any third-party claims, including legal costs, and notices and orders



Expenses related to preservation of property, including decontamination costs.



Saved expenses, discounts and price decreases. Use accounting codes to track COVID-19 related costs (payroll and non-payroll)

COVERAGE FOR COVID-19 LOSSES AND CLAIMS WILL DEPEND ON THE SPECIFIC LANGUAGE OF THE INSURANCE POLICY OR POLICIES AT ISSUE, AS WELL AS THE FACTS SURROUNDING EACH CLAIM OR LOSS. THE INSURANCE POLICIES MUST BE THOROUGHLY ANALYZED TO DETERMINE WHAT COVERAGES MAY BE AVAILABLE.

QUESTIONS?

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