COVID-19 Business Interruption Insurance Claim
Documentation Checklist

INFORMATION FOR EACH LOCATION AT ISSUE	
Address of Impacted Property:	
Property Shutdown date/time:	
Property Reopen date/time:	

INITIAL HOUSEKEEPING

- ☐ **Personnel**. Identify key personnel involved in income loss and additional expense. If you are concerned that any of these people might be unavailable in the future, then you could consider asking these people to provide written summaries of what they know about the impact of the loss on the business.
- ☐ **Tracking Loss Expenses.** Consider implementing a file code or accounting code for copying of loss/expense related documents.
- ☐ **Data preservation**. Implement procedures to preserve documentation (including emails and electronic data) needed to support your claim.
- ☐ **Brief your team.** Make sure the critical personnel who will be assembling the information needed for the claim know what you are intending and know their roles.
- ☐ **Insurance Policy -** Make sure that you have (or obtain from your broker or insurer) a complete copy of your insurance policy.

NOTICES

- ☐ Compile relevant Declarations of Emergency, State or City Instructions that impact the business, such as shelter in place orders.
- ☐ Compile relevant notices from Owner/Client/Workers/Employees
- ☐ Compile all notices regarding leader property closures or large scale area event cancellations
- ☐ Compile all notices received from customers, vendors, etc. cancelling or delaying transactions or payments

BUSINESS INCOME LOSSES

- ☐ Track specific details of cancellations or lost contracts including the reason stated
- ☐ Track and document details of ANY employee, personnel onsite, who may or is found to be infected. (Be certain to comply with HR and HIPAA; seek HR advice as needed while gathering critical data.)

☐	Track activity in offices opened to the pubilc. Document decreased foot traffic if possible for comparison to pre-COVID-19 activity levels.
☐	Prepare a timeline of business impacts by date
☐	Document historical vs. actual income and expense statistics during the loss period. (e.g. discounts, costs, number of renters, number of hours worked, etc.) Be prepared to show how the business was performing in the same quarters in the years prior to the loss.
☐	If the shutdown of operations exposed you to penalties, liquidated damages, or delay damages to third parties, document the contracts, payments, and correspondence. Retain copies of such all contracts and correspondence related to these penalties, liquidated damages, or delay damages.
☐	Accumulate details of all credits and returned deposits
☐	**Track weekly/monthly revenue**. Compare to historical revenues to determine the lost income. Were there any additional changes in 2019 and early 2020 to the business?
☐	**Employee Payroll** – Are you paying employees as "normal" even with reduced hours or customer? Have you laid off any hourly employees? Note when any furloughs, layoffs, salary or hourly reductions are made. Capture overtime, non-productive time, furlough, inefficient work, preventative measures, etc.
☐	Gather all **financial records** to document revenue including without limitation: • Actual monthly profit and loss statements for at least 24 months prior to the loss for all impacted months • Budgeted monthly profit and loss statements for at least 24 months prior to the loss through the present time for all impacted months • Copies of tax returns for 2017 & 2018 (and 2019 if available). • Copies of contracts with key customers and vendors as implicated by the loss. • The pre-loss business plan and the impact of the loss on that plan • Document inventory that cannot be replaced or can be replaced only at a premium • Inventory that cannot be sold • Leases for properties used by the business
☐	**Quick notes regarding phone calls and meetings –** If, for example, you had an in-person meeting call with a vendor about the loss, then you can send yourself a short email afterwards with some notes about what was discussed regarding the loss.
☐	**Cross-selling opportunities –** The loss of any cross-selling opportunities should be considered

EXTRA EXPENSE

☐	**Accounting**. Create separate ledger account codes to enable tracking of costs incurred due to COVID-19.
☐	**Identify Extra Expenses** – costs above normal related to the event. Any cost or expense incurred, that would not have been incurred "**but for**" the event, should be tracked. • Additional security expenses, hand-wash/Purell stations, etc.

	• Additional cleaning expense • Interest paid on loans taken or relied upon in response to the loss • Advertising costs incurred to generate business to recoup revenue • Discounts provided to generate business to recoup revenue
☐	**Dependent businesses** – Document losses/costs you have incurred because of an inability of your vendors to continue to provide service as required. • Replacement contracts/vendors at higher price • Internal costs to replicate previously outsourced work
☐	**Remote access costs** – Document additional costs you have incurred to enable employees to work remotely. • Laptops, Printers, Monitors, Keyboards, etc. • Add-on service for remote access (Citrix, etc.) • Additional IT and support costs

SUBMITTING YOUR CLAIM TO YOUR INSURANCE COMPANY

☐	**Send your claim to the right address -** Most policies specify an address. .
☐	**Send your claim by certified mail -** If you need to submit your claim by mail, use certified mail, return receipt.
☐	**Explain the loss -** Prepare a cover letter generally explaining the loss. .
☐	**Designate a contact person -** Designate someone to be contact person in case the insurance company has any questions.
☐	**Keep copies** - Make and store copies of everything that you submitted to the insurance company.
☐	**Follow-up in writing -** Calendar a reminder to follow-up in writing with your insurance company 30 days after you submitted your claim. Keep following up until you do get a response.

This is not an exhaustive list.
For more detailed analysis please contact Newmeyer Dillion at NDcovid19response@ndlf.com or visit us at www.newmeyerdillion.com/covid-19-multidisciplinary-task-force/