

Settling Diminished Value Claim...Tips from a Licensed Public Adjuster...

On average, upon hiring Appraisal Group of America to complete a comprehensive diminished value appraisal, our clients report resolution within thirty to sixty days. The outcome of this process often concludes with a settlement check and a very pleased client. As such, approximately, 70 to 80% of our business consists of repeat customers or client referrals.

Regardless, there are those occasions in which the claimant encounters an insurance company that will not engage in good faith practices and/or employs delay tactics. The following is lists of steps that will help those clients settle their diminished value claims in a proactive, positive manner.

1. Always get a comprehensive, diminished value appraisal from a licensed and reputable company such as Appraisal Group of America. Our company will help you thru the diminished value claim process from start to finish. If we encounter a stumbling block, we are able to refer our clients to additional sources of recourse.
2. Upon completion and approval of the diminished value appraisal, Appraisal Group of America sends via facsimile the signed document to the insurance adjuster. We suggest a proactive stance, with the client contacting the adjuster and initiating dialog. As with any business negotiation, it is strongly recommended that the client begins his or her negotiations at an amount significantly higher than what would be considered fair compensation. This will compensate for the insurance company adjuster whose job is often to “adjust” the client out of their diminished value compensation.
3. Inform the adjuster that you have received an independent, comprehensive diminished value appraisal and if they [the insurance company] do not wish to accept this appraisal and pay the full settlement amount, to hire their own diminished value appraisal.
4. If the adjuster assigned to the claim is uncooperative, ask to speak with his or her supervisor. This strategy is beneficial in several ways. First, few of us wish to have our poor behavior or uncommunicative stance reported to a higher up. Secondly, as the supervisor is often a harried individual, he or she will wish to get the claim solved quickly. Finally, the supervisor may have the authority to approve funds far and above what the initial line adjuster is able to due to company policy.
5. Being persistent (read calling the supervisor on a daily basis) is often a necessary step that does produce results. This is an example of the proverbial squeaky wheel

getting the grease. Although other companies may advocate writing letters, the constant reminder via a phone message is difficult to ignore and may very well work in the client's favor.

6. On occasion, calling the insurance commissioner in the state where the diminished value claim occurred produces viable results. We have spoken with many clients who report that once the insurance commissioner has been involved, the insurance company in turn makes a significant offer within days. For your convenience, we offer a list of the insurance commissioners in each state to help our clients navigate thru the process as quickly and effortlessly as possible.
7. Appraisal Group of America also works with the top diminished value attorneys in the United States. In the 1% of cases where an attorney is needed, we work with the best to help collect thousands of dollars for our clients.
8. Last but not least, Appraisal Group of America's diminished value appraisals can reduce your income tax obligation significantly. Any portion of the diminished value appraisal that you were unable to collect is considered an "Unrecoverable Casualty Loss" and may be deducted from your income taxes. This tax deduction holds regardless if the accident was your fault, the fault of another person, or if a flood or other such incident occurred and diminished the value of the vehicle. Even the fee for the diminished value appraisal is a deduction.

Call Appraisal Group of America today at (877) 655-1661 and talk to our licensed professionals free of charge regarding your diminished value claim.

We are here for you,

Terry and Monica Fisher