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PUBLIC ADJUSTING VERSUS ASSIGNMENT OF BENEFITS

The principals of CCMG hold licenses as Public Adjusters, and they bring over twenty-five years of experience as Public Adjusters to each Assignment of Benefits contract that CCMG performs, to work with your insurance company to determine the proper scope of work required, to work with you on the best process for restoration of your property, and then to manage the restoration process from start to finish to help provide you with the best possible outcome.

However, it is important to understand that CCMG *is not acting as a Public Adjuster* under an Assignment of Benefits Contract. Below are some key facts and distinctions on Assignment of Benefits and Public Adjusting.

Assignment of Benefits

An Assignment of Benefits (“AOB”) is a contract that transfers the insurance claims rights or benefits of the policy to a third party, in this instance, to CCMG. CCMG then has the right to deal directly with your insurance company to file a claim, identify the scope and cost of repairs and/or remediation, perform or coordinate the repairs or remediation, and collect the insurance payments for that work. CCMG’s AOB fee structure is intended to roll the time and costs involved in submitting, negotiating, and collecting on the claim, into the overall cost of the repair/remediation work.

Under the AOB, CCMG also assumes any policyholder duties that are stipulated by the policy, including the responsibility to maintain records of all services provided, cooperate with the insurance company’s claim investigation and provide the insurance company with requested records and documents related to the services provided.

Public Adjusting

A Public Adjuster is a professional insurance adjuster who is hired by and advocates for an insurance policyholder, to negotiate a claim against the policyholder’s insurance. Public Adjusters typically build a case for the policyholder using state statutes, building codes and insurance intel, and include analysis on causation of damages and why the damages are insurable under the policy. Public Adjusters negotiate with the insurance carrier over the claim until a settlement is reached with the insurance company. Public Adjusters typically charge a commission-based fee for their work, usually 10% of the overall settlement value.

A Public Adjuster’s work ends once they obtain a settlement for the policyholder with the carrier and collect their fee. Under Colorado and most other states’ laws, Public Adjusters take no direct

or indirect financial interest in the claim, cannot participate directly or indirectly in the reconstruction, repair, or restoration of damaged property that is the subject of a claim, and cannot have any financial interest in the companies that actually perform the repair or remediation work.