

INSURANCE *Claims Adjusters*

What Do Adjusters Do?

An adjuster evaluates the merits of each claim brought by the insured and makes recommendations to the insurance company regarding the claims. Licensed Adjusters are knowledgeable about the insurance industry and use their knowledge to properly and efficiently settle insurance claims.

Are There Different Types of Adjusters?

Yes, there are three different types of adjusters but they all evaluate, negotiate and settle claims. They all must have a license from the Wyoming Department of Insurance (DOI).

- ❖ Company Adjusters are employed by the insurance company. Company adjusters do not charge the insured a fee; they are paid by the insurance company and provide services to the company's policy holders. They represent the interests of the insurance company in the claims process.
- ❖ Independent Adjusters are contracted by the insurance company. They are paid by the insurance company and represent the interest of the insurance company. Independent adjusters will not charge the insured a fee. Independent adjusters are used by insurance companies whose financial resources



After spring and summer storms in Wyoming, homeowners begin submitting insurance claims to repair the damage Mother Nature inflicted on their home and property. Vital players in the evaluation, negotiation, and result of insurance claims are adjusters.

Steps to Take When Choosing an Adjuster

- ❖ If you do not know, call your insurance company and ask if they have a company adjuster or an independent adjuster with whom they contract. The insurance company, not the consumer, is responsible for the cost of services of a company adjuster or an independent adjuster. Insurance companies vary on the process that consumers should follow to contact their adjusters.
- ❖ Sometimes after a weather event that causes significant damage to homes or property, public adjusters offer their services by mail, phone, or in person. Consumers are advised if they are considering hiring a public adjuster, to ask questions regarding how the claim process will work, what services the public adjuster will provide, what their fee will be, and where their firm is located. Ask for references to learn about their knowledge and experience.
- ❖ Once you determine the type of adjuster you need, it is a good idea to ask for their license number. The license number allows you to call the Wyoming Department of Insurance and confirm that they have a license to work on claims in the state of Wyoming. Be sure to know if the adjuster is licensed before you discuss your claim.

or volume of claims does not warrant employing a company adjuster. These adjusters may work for multiple insurance companies.

- ❖ Public Adjusters (also known as Consultants) are adjusters who do not work for or contract with any insurance company. A public adjuster is hired by the insured and prepares, presents, and settles claims on behalf of the insured. When hiring a public adjuster, the insured and the public adjuster sign a contract agreeing to a fee or commission based on the settlement, at the consumer's own expense. Consumers can do a web search for public adjusters in their area, or review the National Association of Public Adjusters directory.



Wyoming Insurance Department
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