

CHECKLIST | DISASTER RECOVERY

Presented by Coterie Insurance

Date:

Review conducted by:

In the aftermath of a man-made or natural disaster, you and your company will have a number of concerns to account for as you prepare to reopen for business. Follow this checklist to ensure that you take the proper steps to recover after a disaster strikes.

RECOVERY STEPS	
Decide with your partners or co-owners to dissolve your business entity. Document the decision with a written agreement.	<input type="checkbox"/>
Contact your insurance provider(s) to start the claims process.	<input type="checkbox"/>
Assess damage: <ul style="list-style-type: none">• Make note of any structural damage to building(s).• Note any damage to equipment, machinery or company vehicles.• Note any lost or damaged inventory (both materials for business use and products for sale).	<input type="checkbox"/>
As they come to your attention, compile a list of concerns that must be addressed before you are able to reopen.	<input type="checkbox"/>
Contact employees, suppliers and customers to inform them of any disruptions in operation and an expected date when they can anticipate it to resume.	<input type="checkbox"/>
If you have concerns that damage to a building could pose a safety hazard to employees or customers, have the building professionally inspected.	<input type="checkbox"/>
Properly secure the building while repairs are being made or if relocation of business activity is necessary.	<input type="checkbox"/>
Ensure utilities are restored and in safe working order before resuming business operations.	<input type="checkbox"/>
Properly repair and clean facility to ensure the environment is free of any safety hazards before resuming business operations.	

FINANCIAL CONSIDERATIONS	COMPLETE
File a claim with your business interruption insurance provider.	<input type="checkbox"/>
Determine the amount of lost income the disaster has caused.	<input type="checkbox"/>
Compile the following information to share with you insurance adjuster: <ul style="list-style-type: none">• Sales records and history• Profits and loss statements or income tax forms	<input type="checkbox"/> <input type="checkbox"/>
Consider any financial responsibilities you may have, such as payroll or scheduled payments to creditors.	<input type="checkbox"/>
Keep detailed records of all expenses incurred during the recovery process.	<input type="checkbox"/>

This checklist is merely a guideline. It is neither meant to be exhaustive nor meant to be construed as legal advice. It does not address all potential compliance issues with federal, state or local standards. Consult your licensed commercial property and casualty representative at Coterie Insurance or legal counsel to address possible compliance requirements. © 2017, 2019 Zywave, Inc. All rights reserved.