



# LILLEHAMMER 2011

## Proofs of Loss/Forms of Acceptance

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## There is no Standard Requirement or Form

1. No regulations or statutes in (eg) UK or USA requiring a proof of loss form as mandatory.
  2. A question of procedures
    - Many insurance companies have their own form.
    - Some policies require it eg: clause 18, general terms and conditions of Welcar.
    - Some insurance schemes require it, eg: US National Flood Insurance Programme.
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## 18. Payment of Claims

It is agreed that all claims covered under Section 1 shall be payable to the assured's representative identified in item 8 of the declarations no later than thirty (30) days after presentation and acceptance of proofs of loss by underwriters or their approved representatives.

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3. It does not have to be a settlement agreement as such.
    - Obtaining subscribing insurers' signatures can cause unnecessary delay.
    - Leaders and claims agreement parties will not have authority to sign on behalf of followers.
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Fulfils  
Practical  
Requirement  
For

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- Confirmation of claim amount
- Receipt for payment
- Release from liability
- Payment authority to broker
- Formalisation of subrogation
- Specific warranties/indemnities

eg: receipt and release form

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