

# Financial Checklist for a Business Interruption Insurance Claim



The following is a general list of items typically requested by insurance agencies when evaluating a claim.

<input type="checkbox"/>	Description of the business operations
<input type="checkbox"/>	Description of products and/or services offered
<input type="checkbox"/>	Business plan
<input type="checkbox"/>	Budgets or forecasts prepared for future periods
<input type="checkbox"/>	Federal and State tax returns inclusive of supporting schedules for up to 5 years
<input type="checkbox"/>	Audited Financial Statements for up to 5 years (if applicable)
<input type="checkbox"/>	Year-end Balance Sheets for up to 5 years
<input type="checkbox"/>	Monthly Profit & Loss Statements for up to 5 years
<input type="checkbox"/>	Payroll records for up to 2 years
<input type="checkbox"/>	Detailed general ledger for up to 5 years
<input type="checkbox"/>	Detailed sales records reflecting customers, types of goods/services and quantities of items purchased, and amounts for up to 5 years
<input type="checkbox"/>	Depreciation schedules
<input type="checkbox"/>	Industry trade data inclusive of geographical data (when possible)
<input type="checkbox"/>	List of extra costs with supporting receipts/invoices related to the insurance claim, and if possible, consider setting up a specific account within your accounting system to track these expenses

We recommend you gather this documentation at the time you believe you may have a business interruption insurance claim. The more complete your organization's documentation is, the more likely your organization may be able to support its loss of business income.

If your organization needs assistance with any of these items, give us a call. We are here to help clients when they need us the most.