

Public Insurance Adjuster Contract

PIA or company license number _____ Date _____

This contract form (FIN535 - Public Insurance Adjuster Contract) is prescribed by the Texas Department of Insurance to satisfy contract requirements for Public Insurance Adjusters under amended rules, effective January 1, 2014, for 28 TAC Sections 19.701, 19.708, and 19.713 concerning the licensing of public insurance adjusters and must not be edited or modified. Send completed contracts to tdi.licadmreview@tdi.texas.gov.

The Insured(s) _____
Name(s)

retain(s) _____
Public insurance adjuster or company

to assist in the preparation, presentation, and adjustment of all applicable claims for the following loss or
damage _____
Description of loss

caused by _____
Type of loss

This loss occurred on or about _____
Date of loss

Insured agrees to pay _____
Public insurance adjuster or company

upon settlement and payment of claim, a fee of _____, not to exceed ten (10%) percent of the amount collected, adjusted, or otherwise received and or issued by the involved insurance carrier including expenses, direct costs, or any other costs accrued by the public insurance adjuster.

A general description of services the public insurance adjuster will provide must be provided under this contract.

The method of calculating the commission for the public insurance adjuster, whether an hourly rate, flat fee, percentage of settlement or another method must be identified below, and depending on method, comply with TAC Section 19.708 (13)(A) requiring detailed explanation of how the amount payable will be determined based on services provided.

If compensation is based on an hourly rate, state the hourly rate and how it will be applied to the hours of service provided by the PIA to calculate the amount payable. The PIA will provide an invoice for services that includes a detailed listing of services provided and separate costs payable to the PIA as part of the commission based on the claim settlement, including expenses, direct costs, and any other accrued costs.

Method of calculating the commission _____

If applicable, provide a statement disclosing how payments issued prior to the effective date of the contract will be used in determining compensation to the PIA.

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If the insurance carrier pays or commits in writing to pay to the insured the policy limits of the insurance policy (total loss) under Insurance Code Section 862.053 within 72 hours of the loss being reported to the insurer, the public insurance adjuster is not entitled to compensation based on a percentage of the insurance settlement, but is entitled to reasonable compensation for the public insurance adjuster's time and expenses provided to the insured before the claim was paid or the written commitment to pay was received.

NOTICE: THE INSURED MAY CANCEL THIS CONTRACT BY WRITTEN NOTICE TO THE PUBLIC INSURANCE ADJUSTER WITHIN 72 HOURS OF SIGNATURE FOR ANY REASON.

WE REPRESENT THE INSURED ONLY.

YOU ARE ENTERING INTO A SERVICE CONTRACT. YOU ARE BEING CHARGED A FEE FOR THIS SERVICE. YOU DO NOT HAVE TO ENTER THIS CONTRACT TO MAKE A CLAIM FOR LOSS OR DAMAGE ON A POLICY OF INSURANCE.

Agreed and accepted this _____ day of _____, 20____; at _____ o'clock.

Signature of insured or authorized agent

Signature of public insurance adjuster

Insured name

PIA name/License number

At the option of the Insured, this contract may/must be voidable for 72 hours after signing. The Insured may void the contract by notifying the Public Insurance Adjuster in writing, by either registered or certified mail, return receipt requested, to the address shown on this contract or by personally serving notice on the Public Insurance Adjuster.

NOTICE: A public insurance adjuster may not participate directly or indirectly in the reconstruction, repair, or restoration of damaged property that is the subject of a claim adjusted by the public insurance adjuster or engage in any other activities that may reasonably be construed as presenting a conflict of interest, including soliciting or accepting any remuneration from, or having a financial interest in, any salvage firm, repair firm, or other firm that obtains business in connection with any claim the public insurance adjuster has a contract or agreement to adjust.

IMPORTANT NOTICE: You may contact the Texas Department of Insurance to get information about public insurance adjusters, your rights as a consumer, or information about how to file a complaint by calling 1-800-252-3439, or you may write the Texas Department of Insurance at Texas Department of Insurance MC: CO-CP, PO Box 12030, Austin, Texas 78711-2030.

ADVISO IMPORTANTE: Puede comunicarse con el Departamento de Seguros de Texas para obtener informacion acerca ajustadores publicos de seguros, sus derechos como consumidor, o informacion sobre como presentar una queja llamando 1-800-252-3439, o puede escribir al Departamento de Seguros de Texas al Departamento de Seguros de Texas MC: CO-CP, PO Box 12030, Austin, Texas 78711-2030.

PIA information

Name

License number

Mailing address

Mailing address City/State/ZIP

Business address (must be a physical location)

Business address City/State/ZIP

Phone

Fax

PIA’s employer information, if applicable

Name

License number

Mailing address

Mailing address City/State/ZIP

Business address (must be a physical location)

Business address City/State/ZIP

Phone

Fax

Deliver notice of cancellation and all communications to the PIA to:

Mailing address

City/State/ZIP

Business address (must be a physical location)

City/State/ZIP

Email

Website

Agent for Service of Process

Each Texas nonresident public insurance adjuster license holder must maintain an agent for service of process in the State of Texas as required in Texas Insurance Code, Section 4102.107. If this contract is negotiated by a Texas nonresident public insurance adjuster, the following Agent for Service of Process must be completed.

Name of Public insurance adjuster

Texas Public insurance adjuster/company license

Name of Texas agent for service of process

Texas address of agent for service of process (must be a physical location)

City

State

ZIP