



McKinley

Loss Management Co.

LICENSE # 3000711274

7124 W HIGGINS AVE, CHICAGO IL 60656

OFFICE: 773-985-7000 FAX: 773-930-4030

EMAIL: McKinleyLossManagement@gmail.com

PUBLIC ADJUSTER CONTRACT

I/We, _____ (the "Insured"), hereby retain McKinley Loss Management Co. to be my/our agent and representative to assist in the preparation, negotiation and adjusting of the insurance claim as afforded under Insured's policy for loss and damages caused by _____ which occurred or was discovered on _____, 20____ at approximately _____ am/pm at _____, in the City/Village _____ State _____ Zip _____.

In full and complete consideration for the services the Insured agrees to pay and assign to McKinley Loss Management Co. fee percent (33%) of all sums recovered by adjustment settlement paid by insurance company. I hereby authorize my Insurance Company to include McKinley Loss Management Co. as co-payee on all checks and drafts. I hereby authorize my Insurance Company to send a copy of all claim related documents to McKinley Loss Management Co.

The Insured acknowledges receipt of the DISCLOSURE TO THE INSURED, FIRE DAMAGE REPRESENTATION ACT DISCLOSURE and WRITTEN NOTICE OF CONSUMER RIGHTS forms, which are attached to this contract and shall be made a part hereof.

McKinley Loss Management Co. does not provide any legal advice or representation to the Insured, or engage in the unauthorized practice of law.

McKinley Loss Management Co. and its Public Adjusters attest that they are fully bonded pursuant to Illinois State Law.

If the insurer, not later than 5 business days after the date on which the loss is reported to the insurer, either pays or commits in writing to pay the Insured the policy limit of the insurance policy, McKinley Loss Management Co. shall not receive a commission consisting of a percentage of the total amount paid by an insurer to resolve a claim, and be entitled only to reasonable compensation from the Insured for services provided by McKinley Loss Management Co. on behalf of the Insured, based on the time spent on a claim and expenses incurred by the public adjuster, until the claim is paid or the Insured receives a written commitment to pay from the insurer.

At the option of the Insured, this contract shall be voidable for 5 business days after execution. The Insured may void the contract by notifying McKinley Loss Management Co. in writing, by either registered or certified mail, return receipt requested, to the address shown on this contract, or by personally serving notice on McKinley Loss Management Co. If the Insured cancels this contract, McKinley Loss Management Co. shall return anything of value given to McKinley Loss Management Co. by the Insured, within fifteen (15) days of receipt of the cancellation notice.



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If the claim relates to fire damage and the Insured, within 5 days after the fire, makes an agreement with any other person to represent him in his claim for damages caused by that fire may, within a 10 day period after the execution of such agreement, the Insured may elect to avoid this agreement by notifying McKinley Loss Management Co. in writing of such election by registered or certified mail, return receipt requested.

According to Illinois Insurance Code 215 (215 ILCS 5/1590) Sec 1590 (I) In all cases where the loss giving rise to the claim for which the public adjuster was retained arise from damage to a personal residence, the insurance proceeds shall be delivered to the named insured or his or her designee. Where proceeds paid by an insurance company are paid jointly to the insured and the public adjuster, the insured shall release such portion of the proceeds that are due the public adjuster within 30 calendar days after the insured's receipt of the insurance company's check, money order, draft, or release of funds. If the proceeds are not so released to the public adjuster within 30 calendar days, the insured shall provide the public adjuster with a written explanation of the reason for the delay.

This written contract shall constitute the entire agreement between McKinley Loss Management Co. and the Insured.

This Public Adjuster Contract has been received and executed by:

Insurance company Policy Number Claim Number

Accepted / Insured Signature Insured Contract Date/Time

Print Name

Address

City/State/ Zip Phone #

Accepted /Public Adjuster Signature Public Adjuster Contract Date/Time

Public Adjuster Print Name License #

Address City/State/Zip Phone #



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DISCLOSURE TO THE INSURED

Property insurance policies obligate the insured to present a claim to his or her insurance company for consideration. There are 3 types of adjusters that could be involved in that process. The definitions of the 3 types are as follows:

- (A) "Company adjuster" means the insurance adjusters who are employees of an insurance company. They represent the interest of the insurance company and are paid by the insurance company. They will not charge you a fee.
- (B) "Independent adjuster" means the insurance adjusters who are hired on a contract basis by an insurance company to represent the insurance company's interest in the settlement of the claim. They are paid by your insurance company. They will not charge you a fee.
- (C) "Public adjuster" means the insurance adjusters who do not work for any insurance company. They work for the insured to assist in the preparation, presentation and settlement of the claim. The insured hires them by signing a contract agreeing to pay them a fee or commission based on a percentage of the settlement, or other method of compensation.

FIRE DAMAGE REPRESENTATION ACT DISCLOSURE

BUSINESS TRANSACTIONS (815 ILCS 625/) Fire Damage Representation Agreement Act.

(815 ILCS 625/0.01) (from Ch. 29, par. 80) Sec. 0.01. Short title. This Act may be cited as the Fire Damage Representation Agreement Act. (Source: P.A. 86-1324.)

(815 ILCS 625/1) (from Ch. 29, par. 81) Sec. 1. Any person who, within 5 days after a fire, makes an agreement with any other person to represent him in his claim for damages caused by that fire may, within a 10 day period after the execution of such agreement, elect to avoid the agreement by notifying the other person in writing of the election by registered or certified mail, return receipt requested.

The person undertaking the representation of the claimant by such an agreement must, at the time of the agreement, furnish the party with whom the agreement is made a copy of the agreement and the address to which the notice may be sent and a copy of this Act, and obtain written acknowledgement of receipt of such from the party represented. If he fails to do so, the 10 day period provided for in this Act does not commence to run until the agreement, address and a copy of this Act are furnished. (Source: P.A. 83-290; 83-577.)

WRITTEN NOTICE OF CONSUMER RIGHTS

In addition to any protections granted to you the insured under the Public Adjusters Law, as a consumer of services under Illinois law you are entitled to the full protections granted by the consumer Fraud and Deceptive Business Practices Act, 815 ILCS 505 et seq., including the right to bring an action for actual damages as a result of a violation of such Act.

A public adjuster shall provide the insured a written disclosure concerning any direct or indirect financial interest that the public adjuster has with any other party who is involved in any aspect of the claim, other than salary, fee, commission, or other consideration established in the written contract with the insured, including but not limited to, any ownership of or any compensation expected to be received from, any construction firm, salvage firm, building appraisal firm, board-up company, or any other firm that provides estimates for work, or that performs any work, in conjunction with damages caused by the insured loss on which the public adjuster is engaged. The word "firm" shall include any corporation, partnership, association, joint-stock, or person.

Signature of Insured _____

Date: _____

Form# 002

Effective: 03/2020

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TITLE 50: INSURANCE
CHAPTER I: DEPARTMENT OF INSURANCE
SUBCHAPTER II: INSURANCE PRODUCERS, LIMITED INSURANCE REPRESENTATIVES AND BUSINESS ENTITIES
PART 3118 LICENSING OF PUBLIC ADJUSTERS SECTION
3118.85 CLIENT DISCLOSURE

Section 3118.85 Client Disclosure

If the client of the public adjuster chooses either a board up company, contractor or any other vendor in which the public adjuster, or its employees, agents or assigns, has or receives any ownership, beneficial or equitable interest in that ownership, then the nature of that ownership or interest must be disclosed to the public adjuster's client in writing prior to execution of any contract between the public adjuster's client and any entity in which the public adjuster has ownership or beneficial or equitable interest. The disclosure must contain, at a minimum, the following wording in 10 point font:

"In addition to the amount you will pay your public adjuster for loss settlement, McKinley Loss Management Co. will receive an additional payment from **McKinley Restoration Co.** Because of your agreement to work with that company, McKinley Loss Management Co. has an arrangement with **McKinley Restoration Co.** whereby **McKinley Restoration Co.** agrees to pay McKinley Loss Management Co. if you agree to have **McKinley Restoration Co.** complete work for you. You are not required to use any person recommended to you by the public adjuster and may choose any contractor or vendor you so choose."

(Source: Amended at 39 Ill. Reg. 1528, effective January 9, 2015)

Signature of Insured: X _____

Date: X _____