

Public Insurance Adjuster Contract

Adjuster's license number (required): _____

Company license number (if applicable): _____

Date: _____

This contract form; FIN 535, 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 §19.701, 19.708 and 19.713 concerning the licensing of Public Insurance Adjusters.

The Insured(s) _____

Name of Insured(s)

Retain _____

Public Insurance Adjuster/Company Name

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/Company Name], upon settlement and payment of claim, a fee of [\$XX,XXX.XX] (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.

If compensation is based on an hourly rate, the public insurance adjuster will provide an invoice for services that includes a detailed listing of services provided and separate costs payable to the public insurance adjuster as part of the commission based on the claim settlement, including expenses, direct costs, and any other accrued costs.

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 §19.708 (13)(A) requiring detailed explanation of how the amount payable will be determined based on services provided.

Method of Calculating the Commission: _____

At the option of the Insured, this contract shall/may 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.

Adjuster's License Number (Required): _____

Company License Number (if applicable): _____

Date: _____

If the insurance carrier pays or commits in writing to pay to the insured the policy limits of the insurance policy under Insurance Code Article 6.13 or §862.053 within 72 hours of the loss being reported to the insurer, the public insurance adjuster is not entitled to compensation based on 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: 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.

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.

Notice: You are entering into a service contract. You are being charged a fee for this service. You do not have to enter into this contract to make a claim for loss or damage on a policy of insurance.

Important notice: For information about public insurance adjusters, your rights as a consumer, or to file a complaint, call us at 800-252-3439 or visit our website at tdi.texas.gov.

Adviso Importante: Aviso importante: Para obtener información sobre los ajustadores de seguros públicos, sus derechos como consumidor o para presentar una queja, llámenos al 800-252-3439 o visite nuestro sitio web en tdi.texas.gov.

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

Insured/Policyholder

Public Insurance Adjuster

Signature of Insured or Authorized Agent

Signature of Public Insurance Adjuster

Insured Printed Name

Public Insurance Adjuster Printed Name

Mailing Address

Public Insurance Adjuster License Number

City/State/ZIP

Public Insurance Adjuster Employer Number

Phone Number

Public Insurance Adjuster Mailing Address

Adjuster's License Number (Required): _____

Company License Number (if applicable): _____

Date: _____

Insured/Policyholder

Public Insurance Adjuster

E-mail Address

Mailing Address City/State/ZIP

Insurance Company

Public Insurance Adjuster Business Address
(Physical Location)

Policy Number

Business Address City/State/ZIP

Phone Number

Fax Number

Website

E-mail Address

If this contract is negotiated by a Texas nonresident Public Insurance Adjuster, the following Agent for Service of Process must be completed.

Agent for Service of Process

Each Texas Nonresident Public Insurance Adjuster license holder shall maintain an agent for service of process in the State of Texas as required in Texas Insurance Code, §4102.107.

Name of Public Insurance Adjuster

Texas Public Insurance Adjuster License Number

Name of Texas Agent for Service of Process

Texas Address of Agent for Service of Process (must be a physical location)

City

State

ZIP