

PUBLIC ADJUSTER CONTRACT

This Public Adjuster Contract (hereafter referred to as "Agreement") is entered into between (**full name of the insured**) _____, Insured(s) ("Insured"), living at (**street address**) _____ insured by (**insurance company name**) _____, (**policy number**) _____ and (**full name of public adjuster**) _____, Public Insurance Adjuster ("Public Adjuster"), license number _____ doing business at (**permanent home state business address**) _____ with a business phone number of (**business phone number**) _____, for the following described services relating to claim number _____ for the loss of property _____ which occurred on _____ at approximately _____ at _____, in (*town or municipality*) _____. Pursuant to the following terms and conditions, the parties agree to the following:

1. **Term:** This Agreement shall become effective upon the full execution of all signatories of this Agreement. No work shall commence until all parties have signed.
2. **Services:** Public Adjuster will act as a public insurance adjuster on behalf of Insured and provide the following services: _____.
3. **Fees for Services:** Insured understands and agrees that Public Adjuster shall recover its fees based on the amount recovered from an insurance company for the loss. Public adjuster's fee shall be due and payable within five business days of the insurance company making a payment to the insured. The amount of the Public Adjuster's fee shall be computed as follows: ___ percent (___%) of all sums recovered under the insurance contract for this claim. The insured understands that a public adjuster may not charge a commission more than 10% of the amount of the insurance settlement claim paid by the insurer on any claim resulting from a catastrophic event, unless approved in writing by the Illinois Director of Insurance. The insured also understands that this amount will be his or her obligation as the insured and is not provided as a part of any insurance policy.
4. **Cancellation of Contract:** The Insured may cancel this Agreement without penalty or obligation:
 - a. Within five (**5**) **business days** after the date on which this contract is executed and delivered to the insured. The Insured **must** provide notification to cancel the contract in writing by either (1) certified or registered mail, return receipt requested, to the address shown on the contract or (2) personally serving notice on the Public Adjuster, or
 - b. Within five (5) business days after the date on which the Insurer or Public Adjuster has notified any insurance company of the claim, by phone or in writing, whichever is later. The Insured must provide notification to void the contract in writing by either (1) certified or registered mail, return receipt requested, to the address shown on the contract or (2) personally serving notice on the Public Adjuster.
 - c. If the Insured cancels the contract, the Public Adjuster shall return anything of value given to Public Adjuster by the Insured, within fifteen (15) days of the receipt of notice.

5. **Miscellaneous:**

- a. **Parties understand and agree that an insurer will always provide an adjuster for the settlement of any claim at no charge to the insured.** If the insurer, not later than five (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(s) of the insurance policy, the Public Adjuster shall not receive a commission consisting of a percentage of the total amount paid by an insurer to resolve a claim, and shall be entitled only to reasonable compensation from the Insured for service provided by the Public Adjuster 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.
- b. Public Adjuster agrees and understands that he or she must be in compliance with all Federal and State Statutes and Rules.
- c. Public adjuster acknowledges that he or she is fully bonded pursuant to State Law.
- d. This written contract shall constitute the entire agreement between the Public Adjuster and the Insured.
- e. Public Adjuster and Insurer agree and acknowledge that Public Adjuster provided Insurer with written disclosure in accordance with 215 ILCS 5/1575(d).

By executing below, Insured and Public Adjuster specifically agree to be bound by this Agreement. Insured hereby acknowledges receipt of a copy of this Agreement and that the Public Adjuster that solicited this Agreement has signed below.

Insured Signature

Date/Time

Print Name

Public Adjuster Signature

Date/Time

Print Name

License #