

CLAIMS HANDLING FOR INDIANA Property & Casualty Insurance

ACT TO BE PERFORMED	COMPLIANCE TIMEFRAME	REFERENCE
Acknowledge and act upon communications with respect to claims	Reasonably promptly	Ind. Code § 27-4-1-4.5(2)
Affirm or deny coverage of claims	Within a reasonable time after proof of loss statements have been completed	Ind. Code § 27-4-1-4.5(5)
Settle claims where liability has become clear	Promptly	Ind. Code § 27-4-1-4.5(6)
Provide a reasonable explanation of the basis in the insurance policy in relation to the facts or applicable law for denial of a claim or offer of compromise settlement	Promptly	Ind. Code § 27-4-1-4.5(14)
Conduct investigation of the matters alleged in a complaint received from the commissioner of insurance	Promptly	Ind. Code § 27-4-1-5.6(b)
Provide to the commissioner of insurance and the complaining party a written report containing the specific reasons for actions taken on the claim, the specific reasons for any inaction on the claim, and if the claim has not been settled, a good faith estimate of the time required for settlement	Within 20 business days from the date of receipt of the complaint	Ind. Code § 27-4-1-5.6(b)

(Current as of May 2012) – **This chart is not to be used as a substitute for reviewing the actual statutes and regulations.**

*The link provided is to the entire Unfair Competition; Unauthorized Insurers; Foreign Insurers Code.
In order to find the specific section referenced you will need to scroll down.