

CLAIMS HANDLING FOR VERMONT Property & Casualty Insurance

ACT TO BE PERFORMED	COMPLIANCE TIMEFRAME	REFERENCE
Acknowledge receipt of claim to first-party claimant or third-party claimant	Within 10 working days from receipt of a claim	Vt. Ins. Div. Reg. 79-2 § 5(A) (as codified at 21-020-008 Vt. Code R. § 5(A))
Make an appropriate written or oral reply to any communication from first-party claimant or third-party claimant specifically addressing questions raised by claimant	Within 10 working days from communication	Vt. Ins. Div. Reg. 79-2 § 5(B) (as codified at 21-020-008 Vt. Code R. § 5(B))
Furnish a response to the Department of Banking and Insurance addressing specific of the inquiry or complaint	Within 15 working days from an inquiry or complaint	Vt. Ins. Div. Reg. 79-2 § 5(C) (as codified at 21-020-008 Vt. Code R. § 5(C))
Advise the first-party claimant of acceptance or denial of the claim. A denial must be given to the first-party claimant in writing	Within 15 working days after receipt of properly executed proofs of loss	Vt. Ins. Div. Reg. 79-2 § 6(A) (as codified at 21-020-008 Vt. Code R. § 6(A))
Give written notification to the first-party claimant that states the needs and reasons for more time to determine if a claim should be accepted or denied	Within 15 working days after receipt of properly executed proofs of loss and no more than every 30 days after until the investigation is complete	Vt. Ins. Div. Reg. 79-2 § 6(C) (as codified at 21-020-008 Vt. Code R. § 6(C))
Give written notification to the third-party claimant that states the needs and reasons for more time to determine if a claim should be accepted or denied.	Within 30 working days after receipt of properly executed proofs of loss and no more than every 30 days after until the investigation is complete	Vt. Ins. Div. Reg. 79-2 § 6(C) (as codified at 21-020-008 Vt. Code R. § 6(C))
Pay portion of the claim not in dispute	Within 10 working days after settlement	Vt. Ins. Div. Reg. 79-2 § 6(G) (as codified at 21-020-008 Vt. Code R. § 6(G))
Provide written notification to the first-party claimant not represented by an attorney that rights may be affected by a statute of limitation or policy or contract time limit	At least 30 working days before the date on which such time limit may expire	Vt. Ins. Div. Reg. 79-2 § 6(E) (as codified at 21-020-008 Vt. Code R. § 6(E))

Provide written notification to the third-party claimant not represented by an attorney that rights may be affected by a statute of limitation or policy or contract time limit	At least 60 working days before the date on which such time limit may expire	Vt. Ins. Div. Reg. 79-2 § 6(E) (as codified at 21-020-008 Vt. Code R. § 6(E))
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(Current as of May 2012) – **This chart is not to be used as a substitute for reviewing the actual statutes and regulations.**