



What is an Assignment of Benefits (AOB)?

An Assignment of Benefits is an agreement between you and a third party where you transfer your rights, benefits and financial interest in an insurance policy claim to another party. These are typically contractors, roofers, or water mitigation companies hired to repair your home after storm damage. This is a legal arrangement, but it can allow unscrupulous vendors to submit improper claims, possibly costing you more time and money than the original damage.

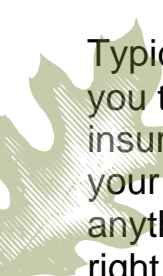
Always report storm damage to your insurance company before beginning repairs. Call 1-877-900-2280 to report storm damage claims.



Avoid Common Assignment of Benefits Issues

Being a Florida homeowner can come with a lot of risks - a lot of them being weather related. You have enough trouble protecting your home and keeping your family safe before major storms, without being taken advantage of after the danger has passed. One of the most common cases of insurance abuse comes in the form of an Assignment of Benefits. Insurance fraud costs every U.S. Family over \$900 per year, as estimated by the Coalition Against Insurance Fraud. Assignment of Benefits is not necessarily fraud, but this type of abuse is on the rise.

Warning Signs



Typical signs of potential abuse will start with a knock at your door and a roofer tells you they suspect your roof was damaged by a recent storm, and that they will get your insurance company to pay for it. They may even offer to handle the entire claim and pay your deductible. If this seems too good to be true, it probably is, so don't rush to sign anything. This is what is called an Assignment of Benefits, and it gives the vendor the right to submit the claim on your behalf, collect any payments directly and even file a lawsuit without your knowledge. There is increasing litigation with AOB related lawsuits and they are a contributing factor to claims costs and rising insurance rates.

What To Do

Southern Oak Insurance suggests that you don't rush to sign any agreement that puts a third party between you and your claim benefits. The first thing to do is contact your claims department to notify them of any damages, before allowing anyone to begin repairs. Then, get estimates from several home repair providers and choose the best based on cost, reputation, or past experience.

If you suspect fraud, call the Florida Department of Financial Services Consumer Helpline 800-342-2762.



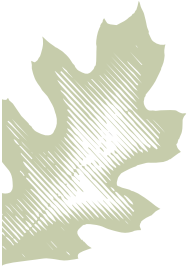


Southern Oak is Here For You!

Notify your Southern Oak Claims Department of damage to your home as soon as possible.

Make temporary repairs as necessary to avoid further damage. We recommend that you do not start any permanent repairs to your home until our claims department has been notified and an inspection has been completed.

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