

REQUEST FOR APPRAISAL PROCEEDING

It is hereby request, by _____ (“Petitioner”) to
(Insured Name or Insurer Name)
submit to an appraisal proceeding their differences regarding to the amount of loss or damages
claimed as a result of the claim number _____ filed in the date
_____ (claim
number)
_____ under the policy _____ issued by the
(mm/dd/year) (policy number)
_____ “Insurer”.
(Insurance Company Name)

The insured and the insurer will select their own appraisers to represent them during the appraisal process and will notify the other party of the identity of the appraiser within ten (10) days of the notification of the request for the appraisal process. The insured’s appraiser and the insurer’s appraiser will hold initial meetings and deliberations and effect such inspections and communications as may be necessary to reach an agreement in “good faith” to resolve the discrepancies regarding the appraisal of the amount of the damage or losses of the claim or the items of the claim in controversy. If the parties reach an agreement regarding the value or amount of the losses or damage for one or more elements or items in controversy, the parties shall set forth in a joint memorandum a detailed list of the matters and/or items or elements that are no longer disputed. If an agreement is not reached, the insured’s appraiser and the insurer’s appraiser will notify the other party in writing and proceed to select by mutual agreement an impartial and competent umpire for the appraisal process within fifteen (15) calendar days from the notification of the disagreement by the appraisers of the parties. This term may be extended by the appraisers and with the written consent of the insured and the insurer. If the insured’s appraiser and the insurer’s appraiser have not agreed on the selection of the umpire within the provided term, either of the parties may notify the Office of the Commissioner of Insurance at the email address appraisal@ocs.pr.gov, for the Commissioner to select the umpire from a list that will be kept available for that purpose, and will notify the parties within (15) days from the receipt of the email. Once an umpire has been selected, whether by the parties or by the Commissioner, the umpire will review the documents, photos, estimates, expert reports, the list of items, and the disputed amount of the losses or damage of the claim submitted to the appraisal process and may also inspect the property and make his or her own estimate. Proceedings held before the umpire will be informal. During the appraisal process, the umpire may make oral recommendations regarding a possible settlement before making a determination.

The insured and insurer may appear *pro se* or through counsel or a representative. If the insured

is a corporation or a legal person, the insured must submit the Corporate Resolution or official designation authorizing the person to represent and make binding decisions on behalf of the corporation or legal person. In the case of an insurer, an official designation by the insurer must be submitted to authorize a natural person to represent and make binding decisions on its behalf.

The decision made by the umpire in the appraisal process will be final and binding when two (2) of the three (3) parties (the insured's appraiser, the insurer's appraiser, and the umpire) reach an agreement, without prejudice to the right of the party that is unsatisfied with the decision of the umpire to turn to the Court of First Instance to challenges the decision within thirty (30) days of the notification of the decision.

All claims that have been referred to an appraisal process shall conclude within sixty (60) days from the date on which the request for the appraisal was notified. The umpire may extend this term, on his or her own initiative or at the written request of a party.

In connection with the appraisal proceeding, neither the Insurer's appraiser, the Insured's appraiser nor the umpire shall attempt to resolve any issue of insurance coverage, policy exclusion, compliance with the policy terms and conditions, or any issue concerning the limits of insurance available under the policy. The Umpire would not have authority to decide any question of law.

Nothing stated in hereby should be construed or understood as a waiver of any rights or defenses available to the parties under any applicable policy provision or any statute or law.

On ____ day of _____, 20____.

Petitioner signature (or its representative)

Phone

E-mail

Postal Address