FREE HOMEOWNER & BUSINESS OWNER GUIDE

Insurance Claim Glossary

Plain-English definitions for the words that show up in every property claim, written for Ohio homeowners and business owners.

141 terms	10 sections	Clickable contents & index	Free to share

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Questions about a term on your claim?

Call or text (216) 530-6382 · clevelandclaims.com · We'll walk through your policy and estimate with you.

General information only, not legal advice. Your policy's exact wording always controls. Cleveland Claims is a licensed public insurance adjuster, not a law firm.

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Most-asked-about terms

Actual Cash Value (ACV) · Replacement Cost Value (RCV) · Recoverable Depreciation · Deductible · Wind/Hail Deductible · Matching · Overhead and Profit (O&P) · Supplement · Proof of Loss · Appraisal · Additional Living Expenses (ALE) · Public Adjuster

How to use this guide

1. Tap a section above to jump straight to it.
2. Looking for one word? Use the **A–Z Index** at the back, and tap the term.
3. Every page has **Contents** and **A–Z Index** buttons at the top to get back.
4. You can also search: **Ctrl+F** on a computer, or the search icon in your phone's PDF viewer.

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START HERE

How the Money Works on a Claim

Most confusion on a claim comes down to a handful of words. Here's how they fit together on a typical replacement cost policy, using round example numbers.



1	**Replacement cost** is what it costs to repair or replace the damage new: **$20,000**.
2	The carrier subtracts **depreciation** for age and wear, leaving the **actual cash value**: **$14,000**.
3	Your **deductible** comes off next, so the first check is **$13,000**. It may be a two-party check if you have a mortgage.
4	The $6,000 of depreciation is a **holdback**. Once repairs are done, the carrier releases this **recoverable depreciation**.
5	Total paid: **$19,000**, the full replacement cost minus your deductible.

Where the words show up during a claim

STEP 1 Report it	STEP 2 Inspection	STEP 3 The estimate	STEP 4 Getting paid	STEP 5 If you disagree
Date of Loss	Field Adjuster	Xactimate	Two-Party Check (Joint Check)	Reconciliation Sheet
First Notice of Loss (FNOL)	Inspection	Scope of Loss (Scope of Work)	Holdback	Appraisal
Claim Number	Engineer's Report	Line Item	Recoverable Depreciation	Umpire
Duties After Loss	Recorded Statement	Overhead and Profit (O&P)	Supplement	Mediation
Mitigation	Test Square	Matching	Certificate of Completion	Suit Limitation Clause

Example numbers are for illustration only. Your policy decides how depreciation, deductibles and holdbacks apply, and an actual cash value policy may not release depreciation at all.

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SECTION 1 OF 10

Understanding Your Policy

31 terms

Policyholder (Insured)
The person or business covered by an insurance policy — the one entitled to file a claim and receive payment under it.

Named Insured
The person or people listed by name on the declarations page. Insurance checks are usually made out to the named insured.

Carrier (Insurer)
The insurance company that issued your policy and pays covered claims.

Insurance Agent
The person who sold you the policy and services it. An agent can help with paperwork, but usually doesn't decide your claim, and a captive agent represents one insurance company.

Policy Period
The dates your policy is in effect. A loss has to happen during the policy period to be covered under that policy.

Declarations Page
The summary page at the front of a policy listing your coverage types, limits, deductibles, and the property or property owner covered. It's the fastest way to see what you're working with.

Policy Form (HO-3, HO-5, HO-6, HO-4)
The standard type of homeowners policy you have. HO-3 is the most common: it covers the house against any cause not excluded, and your belongings against a list of named causes. HO-5 covers both the house and belongings against any cause not excluded. HO-6 is for condo owners and HO-4 is for renters.

Peril
A cause of loss, such as fire, wind, hail, lightning, theft, or the weight of ice and snow.

Named Perils vs. Open Perils
A named-perils policy covers only the causes of loss it lists. An open-perils (sometimes called "all-risk") policy covers any cause of direct physical loss that isn't specifically excluded.

Direct Physical Loss
Actual physical damage to property. Most property coverage starts with this phrase, so whether something counts as "direct physical loss" can decide a claim.

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Endorsement
An add-on that modifies your base policy — extending coverage, adding a specific item, or changing a limit. Easy to overlook, but can be the difference between a covered loss and a denied one.

Rider
Another word for an endorsement.

Exclusion
A type of loss your policy specifically does not cover, such as flooding, earth movement, or normal wear and tear. Carriers sometimes lean on an exclusion to deny or limit a claim that should actually be covered — the exact wording matters.

Wear and Tear
Normal deterioration from age and use. It's excluded under most policies, and it's one of the most common reasons carriers give for denying or reducing roof claims.

Cosmetic Damage Exclusion
An endorsement on some policies that excludes damage affecting only appearance, such as hail dents on metal roofing or siding, as long as the material still works.

Anti-Concurrent Causation Clause
Policy wording that excludes a loss when an excluded cause (like flood) contributes to it, even if a covered cause (like wind) also played a part.

Vacancy Clause
A condition that limits coverage for certain losses, such as vandalism or frozen pipes, when a home has been vacant longer than a set period, often 60 days.

Duties After Loss
The steps your policy requires after a loss: prompt notice, protecting the property from further damage, an inventory of damaged property, showing the damage to the carrier, and a signed proof of loss if requested. Missing one can put coverage at risk.

Policy Limit
The most your policy will pay for a covered loss, usually listed separately for each coverage on the declarations page.

Sublimit
A smaller cap inside a coverage for certain types of property or loss, such as mold, jewelry theft, or sewer backup.

Deductible
The amount you pay out of pocket before your coverage starts paying. Some policies carry a separate, often percentage-based, deductible for wind or hail losses.

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Wind/Hail Deductible
A separate deductible that applies only to wind or hail losses. It's often a percentage of your dwelling coverage rather than a flat dollar amount, so it can be much larger than your regular deductible.

Percentage Deductible
A deductible figured as a percentage of your dwelling coverage limit. For example, a 2% deductible on $300,000 of dwelling coverage is $6,000.

Actual Cash Value (ACV)
A payout basis that factors in depreciation for an item's age and condition — what it's worth today, not what it costs to replace new.

Replacement Cost Value (RCV)
A payout basis that covers what it actually costs to replace an item new, with no deduction for depreciation. Many RCV policies pay the ACV amount up front and release the rest (see Recoverable Depreciation) after repairs are done.

Recoverable Depreciation
The difference between a claim's ACV and RCV payout. On an RCV policy, this amount is held back until repairs are completed, then released.

Roof Payment Schedule
An endorsement on some policies that pays roof damage based on the roof's age, so an older roof may be paid at a fraction of its replacement cost.

Ordinance or Law Coverage
Coverage for the added cost of bringing a repair up to current building code — code requirements your policy's base coverage doesn't otherwise pick up.

Matching
A requirement, relevant under Ohio law, that repaired materials reasonably match the existing undamaged materials — it matters most when only part of a roof, siding, or flooring is damaged and the rest doesn't match what's available today.

Mortgagee Clause
The part of your policy that protects your lender. It's why claim checks often include your mortgage company's name.

CLUE Report
A database report of your property's past insurance claims that carriers use for pricing and underwriting. You can request your own report for free once a year.

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SECTION 2 OF 10

Home Coverage Types

13 terms

Coverage A — Dwelling
Covers the house itself and anything attached to it, like an attached garage or deck.

Coverage B — Other Structures
Covers detached structures, such as a detached garage, shed, or fence. The limit is often a percentage of your dwelling coverage.

Coverage C — Personal Property
Covers your belongings, such as furniture, clothing, and electronics, whether they're at home or elsewhere.

Coverage D — Loss of Use
Covers extra costs when a covered loss makes your home unlivable. It includes Additional Living Expenses and, if you rent part of the property out, Fair Rental Value.

Additional Living Expenses (ALE)
Coverage for temporary housing and related costs while your home is uninhabitable after a covered loss.

Fair Rental Value
Coverage for rent you lose when a covered loss makes a unit you rent to others unlivable.

Debris Removal
Coverage for the cost of removing debris from a covered loss. Some policies add extra money for it when the main limit has been used up.

Trees, Shrubs and Plants
Limited coverage for landscaping damaged by certain named causes, usually with a per-tree cap. Wind is often not one of them, so a tree that simply blows over in the yard may not be covered unless it hits a covered structure.

Water Backup Coverage
An endorsement that covers water backing up through sewers or drains or overflowing from a sump pump. It isn't included in most standard policies and usually carries a lower limit.

Flood Insurance
Separate coverage, often through the National Flood Insurance Program (NFIP), for rising surface water. Standard homeowners policies exclude flood.

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Mold Coverage
Coverage for mold caused by a covered water loss. Most policies cap it with a sublimit or exclude mold from long-term leaks.

Scheduled Personal Property
Individually listed high-value items, like jewelry or collectibles, covered for an agreed amount above the regular sublimits.

Loss Assessment
Coverage for your share of a special assessment from a condo or homeowners association after a covered loss to shared property.

SECTION 3 OF 10

Business & Commercial Coverage

11 terms

Business Interruption Coverage
Coverage that reimburses lost income and certain ongoing expenses when a covered property loss forces a business to close or reduce operations while repairs are made.

Business Income
The net income a business would have earned plus its continuing normal operating expenses, like payroll and rent, during the period of restoration.

Extra Expense
Coverage for reasonable extra costs to keep operating or reopen sooner after a covered loss, such as a temporary location, rented equipment, or expedited shipping.

Period of Restoration
The time period business income is paid for, usually starting after a waiting period and ending when the property should reasonably be repaired.

Waiting Period
The hours right after a loss, often 72, before business income coverage begins.

Extended Period of Indemnity
Extra time business income coverage continues after repairs are finished, while sales recover to normal.

Civil Authority
Coverage for lost income when a government order prevents access to your business because of covered damage to nearby property.

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Contingent Business Interruption
Coverage for lost income when a covered loss at a key supplier's or customer's location disrupts your business.

Loss of Rents (Rental Income)
Coverage for rent a landlord loses while a damaged rental property is being repaired.

Coinsurance
A clause, most common in commercial policies, that reduces your claim payment if you insured the property for less than a required percentage of its value.

Actual Loss Sustained
A business income basis that pays the income actually lost, as documented with financial records, instead of a set amount.

SECTION 4 OF 10

The Claims Process

28 terms

Claim
A formal request to your insurance company for payment or coverage of a loss under your policy.

Date of Loss
The date the damage happened. It determines which policy applies and starts the clock on policy deadlines.

First Notice of Loss (FNOL)
Your first report of a loss to the carrier, which opens the claim and gets you a claim number.

Claim Number
The reference number your carrier assigns to your claim. Keep it on every call, email, and document.

Public Adjuster
A licensed insurance professional who represents you, the policyholder, in a property claim — as opposed to an insurance company or independent adjuster, who represents the carrier.

Insurance Company Adjuster (Independent Adjuster)
An adjuster who works for and is paid by the insurance carrier, whether directly employed or hired as an outside contractor. Not automatically adversarial, but not working for you either.

Field Adjuster
The adjuster who comes to your property to inspect the damage.

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Desk Adjuster
An adjuster who handles your claim from an office, reviewing photos, estimates, and documents without visiting the property.

Catastrophe (CAT) Adjuster
An adjuster, often from out of state, brought in after a major storm when a carrier gets more claims than its local staff can handle.

Inspection
The adjuster's visit to look at, measure, and photograph the damage.

Reinspection
A second inspection, requested by you or the carrier, usually to look at damage that was missed or disputed.

Engineer's Report
A report from an engineer the carrier hires to give an opinion on what caused the damage. It can be challenged if it doesn't match the evidence.

Recorded Statement
An interview the adjuster records, usually early in the claim, about what happened. It's less formal than an Examination Under Oath.

Examination Under Oath (EUO)
Sworn testimony about the claim, taken by the carrier's attorney with a court reporter. Many policies require it if the carrier asks.

Proof of Loss
A formal, signed statement detailing the amount you're claiming and the facts supporting it, submitted to your carrier as part of the claims process.

Contents Inventory
A room-by-room list of damaged belongings with descriptions, ages, and replacement costs. It's the backbone of a personal property claim.

Mitigation
The reasonable steps a policyholder takes to prevent further damage after a loss — most policies require it, and the resulting costs are typically reimbursable if documented.

Emergency Services
Immediate work to protect the property after a loss, such as tarping, board-up, or water extraction. It's usually part of mitigation and reimbursable when documented.

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Pack-Out
Packing and moving undamaged or cleanable belongings off site for cleaning or storage while repairs are done.

Reservation of Rights Letter
A letter saying the carrier is investigating but may still deny some or all of the claim. It isn't a denial, but it's a signal to document carefully.

Denial Letter
A written decision refusing some or all of a claim. It should cite the policy language the carrier is relying on.

Supplement
An additional item or cost added to an estimate after the fact, when the original scope missed something the job actually needs.

Reconciliation Sheet
A document comparing a carrier's estimate to the actual scope of damage, line by line, showing what's missing and the reasoning for each disputed item.

Reopened Claim
A closed claim reopened because new damage or new information came to light after payment.

Subrogation
When your carrier pays your claim and then seeks repayment from whoever caused the loss, such as a neighbor whose tree fell on your house or a contractor whose work caused a fire.

Settlement
The final amount an insurance company agrees to pay to resolve a claim.

Total Loss
When the cost to repair a property meets or exceeds the threshold at which your policy or carrier treats replacement as the more practical option.

Underpaid Claim
A settlement offer that's less than what it would actually cost to repair or replace the damage — often the result of a missed scope item, an overlooked code requirement, or an incomplete first estimate.

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Estimates & Pricing

12 terms

Xactimate
The estimating software most insurance carriers and adjusters use to price a repair — an estimate written in it speaks the same language a carrier's own adjuster does.

Estimate
A detailed, itemized calculation of what the repairs will cost.

Scope of Loss (Scope of Work)
The full list of damaged items and the work needed to repair them. Most underpaid claims start with an incomplete scope.

Line Item
A single entry on an estimate, such as "remove and replace drywall," with its quantity and price.

Price List
The regional pricing database behind Xactimate estimates, updated regularly for local labor and material costs.

Overhead and Profit (O&P)
A general contractor's charge for managing a job, often calculated as 10% overhead and 10% profit. It's commonly owed when a repair needs several trades working together.

Depreciation
The reduction in an item's value for age, wear, and condition. It's how carriers get from replacement cost down to actual cash value.

Labor Depreciation
Depreciating the labor portion of a repair, not just the materials. Whether it's allowed depends on the policy wording and the state.

Useful Life
How long a material or item is expected to last. It's used to calculate depreciation.

Code Upgrade
Work a building code requires when repairing, like adding ice and water shield or bringing wiring up to code. It's paid under Ordinance or Law coverage when you have it.

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Discontinued Material
A material that's no longer made, such as a siding profile or shingle color. It's often why a small repair can't match and a larger replacement is needed.

Independent Estimate
An estimate prepared for the policyholder by someone who doesn't work for the insurance company or the contractor.

SECTION 6 OF 10

Roofing & Exterior Terms

16 terms

Square
The roofing unit of measure: 100 square feet of roof surface.

Waste Factor
Extra material added to an estimate to account for cutting and fitting, especially on roofs with hips, valleys, and dormers.

Decking (Sheathing)
The plywood or OSB boards under the shingles that the roof is built on.

Underlayment
The water-resistant layer installed over the decking and under the shingles.

Ice and Water Shield
A self-sealing membrane installed along eaves and valleys to stop water from ice dams and wind-driven rain. It's often required by building code in cold climates like Northeast Ohio.

Drip Edge
Metal edging along the roof's edges that directs water into the gutters and away from the fascia.

Starter Course
The first row of shingles or starter strip along the eaves, which seals the edge of the roof.

Ridge Cap
The shingles that cover the peak of the roof.

Flashing (Step Flashing)
Metal pieces that seal the joints where the roof meets walls, chimneys, and skylights.

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Soffit and Fascia
The soffit is the underside of the roof overhang, and the fascia is the board along the roof edge that the gutters attach to.

Hail Bruise
A soft spot on a shingle where hail cracked the mat underneath, often with granule loss. It's easy to miss from the ground and weakens the shingle over time.

Granule Loss
Missing surface granules that protect shingles from sun and weather. Hail can knock them loose in circular patterns.

Functional Damage
Damage that affects how a material performs, like a shingle that can no longer shed water. Compare Cosmetic Damage Exclusion.

Test Square
A 10-by-10-foot area on each roof slope where hail hits are counted to measure how much damage there is.

Wind Crease
A crease across a shingle where wind lifted and bent it. Creased shingles have lost their seal and are more likely to blow off.

Ice Dam
A ridge of ice at the roof's edge that traps melting snow, which then backs up under the shingles and into the home.

SECTION 7 OF 10

Water, Fire & Other Damage

10 terms

Sudden and Accidental
Damage that happens quickly and unexpectedly, like a burst pipe. Most policies cover sudden and accidental water damage but not slow leaks.

Repeated Seepage or Leakage
Water damage from a slow leak over weeks or months. It's usually excluded, so the timing of a leak matters.

Category 1, 2 and 3 Water
Industry categories for water contamination: Category 1 is clean water (like a supply line), Category 2 is gray water with some contamination (like a washing machine), and Category 3 is black water that's grossly contaminated (like sewage or floodwater). The category drives what has to be removed rather than dried.

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Structural Drying
Using fans, dehumidifiers, and moisture monitoring to dry out a building after a water loss.

Moisture Readings (Moisture Mapping)
Measurements that show where water has spread inside walls, floors, and ceilings, including places you can't see.

Ensuing Loss
Covered damage that follows an excluded cause. For example, a policy may exclude a faulty pipe itself but cover the water damage it causes.

Collapse
Coverage for a sudden, abrupt falling down of a building or part of one from specific causes. Gradual sagging or settling usually isn't covered.

Smoke and Soot Damage
Residue and odor from a fire that can travel far from the flames and get into walls, HVAC systems, and belongings.

Deodorization
Treatments like thermal fogging, ozone, or hydroxyl to remove smoke odor after the visible soot is cleaned.

Mold Remediation
Removing mold and the materials it has damaged, using containment so spores don't spread.

SECTION 8 OF 10

Payments & Checks

5 terms

Two-Party Check (Joint Check)
A claim check made out to more than one party, such as you and your mortgage company, which all of them have to endorse.

Loss Draft Department
The department at your mortgage company that handles insurance checks. It often holds larger claim payments and releases them in stages as repairs are completed.

Holdback
Money the carrier withholds until repairs are done, usually the recoverable depreciation.

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Undisputed Amount
The part of a claim both sides agree on. Many carriers pay it while the rest of the claim is still being negotiated.

Certificate of Completion
A signed form confirming repairs are finished, often needed to release recoverable depreciation or final mortgage company funds.

SECTION 9 OF 10

Disputes & Your Rights

8 terms

Appraisal
A policy provision that lets you and your carrier resolve a dispute over the dollar amount of a loss without going to court, typically through each side's own appraiser and a neutral umpire.

Umpire
The neutral third person in an appraisal who decides any items the two appraisers can't agree on.

Appraisal Award
The written decision at the end of an appraisal that sets the amount of the loss.

Mediation
A voluntary meeting with a neutral mediator who helps you and the carrier try to reach an agreement.

Suit Limitation Clause
A policy condition that sets a deadline for filing a lawsuit over a claim, often one or two years from the date of loss. It's a deadline for a lawsuit, not for reporting the claim, which should be done promptly.

Bad Faith
When a carrier unreasonably denies, delays, or underpays a claim it's obligated to pay under the policy.

Unfair Claims Settlement Practices
Ohio's rules, in the Ohio Administrative Code, that set standards and deadlines for how carriers acknowledge, investigate, and respond to claims.

Ohio Department of Insurance
The state agency that regulates insurance companies, agents, and public adjusters in Ohio. Policyholders can file a complaint with its consumer services division.

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SECTION 10 OF 10

Fees & Working with a Public Adjuster

7 terms

Licensed Public Adjuster

A public adjuster licensed by the Ohio Department of Insurance to represent policyholders on property claims. You can look up a license on the Department's website.

Public Adjuster Contract

The written agreement between you and a public adjuster that spells out the services and the fee.

Letter of Representation

A letter informing the carrier that a public adjuster represents you on the claim, so the carrier knows to include them in communications.

Contingency Fee

A fee calculated as a percentage of the amount recovered on a claim, paid only if there's a recovery.

Flat Fee

A fixed, pre-quoted price for a service, unrelated to the size of your settlement.

Claim Review

A flat-fee review of your policy and your carrier's estimate that shows what may be missing, without hiring a public adjuster for full representation.

Referral Fee

A payment for sending someone business. Cleveland Claims doesn't pay or accept referral fees, from contractors or anyone else.

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FIND ANY TERM

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About this glossary

These definitions are general, plain-English explanations to help you follow your claim. Policies differ, and your policy's exact wording always controls. This guide is not legal advice. Cleveland Claims is a licensed public insurance adjuster, not a law firm.

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