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BF&W CONTINGENCY FEE INFORMATION FOR INSURANCE CLAIMS

Consultations about an insurance claim are done at no charge. Right after a loss, or event that may give rise to an insurance claim, it is too early to tell if an Attorney or an Insurance Claims Advocate will be needed. However, an early consultation may provide you with the information and guidance you need to better document and present the claim.

Most of our work for individuals and/or businesses related to insurance claims is done on a contingency fee basis. This means our fee is a percentage of the recovered benefits. In a contingency fee situation this also means if no benefits are recovered, then no fee for our services will be owed to us by the client. Because of the numerous types of insurance claims and various policy provisions and terms, it is impossible for us to absolutely pre-set our contingency fees. However, we can provide you with some basic fee ranges for various types of insurance claims and an explanation as to what factors we will be analyzing when trying to establish a fair contingency fee percentage.

1. Time and Resources. The first fact we try to analyze after the initial free consultation is how much time is estimated for the matter. This includes trying to determine if the claim has a realistic opportunity for resolution without having to resort to a lawsuit and litigation. Also, in some instances, clients may not have the financial resources for the expenses necessary to present or prosecute the claim. If we are going to be advancing those expenses, then this is also a factor that we consider when establishing the contingency fee percentage.

2. Type of Insurance Claim. Is the claim a direct claim (against the client's own insurance company) or a liability claim (against another person or company's liability insurance policy)? Contingency fees on direct claims are usually less than on liability claims, because with a liability claim not only must the loss or benefit amount be properly documented, but legal responsibility or liability must also be proven. **Generally the contingency fee for direct claims ranges from 10 to 25 percent of the benefits recovered. For liability claims, the contingency fee generally ranges from 25 to 35 percent of the benefits recovered.** These contingency fees may be subject to increase if the claim requires litigation.

3. Timing of the Claim Process. Many times clients do not consult with us until after their claim has been denied or the benefits offered are lower than they anticipated. What has occurred with the claim prior to our involvement can be a factor in establishing an appropriate and fair contingency fee.