



Business Interruption Documentation Checklist

Commercial Operations, Lost Rents & Extra Expense

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Purpose: Document the economic effect of a covered physical loss with a transparent calculation trail. Coverage, triggers, waiting periods, restoration period, limits and endorsements depend on the actual policy and facts.



Keep This Page | Start the Record Now

- ❏ Begin documentation immediately after the loss event. Every day of delay risks gaps in your record that cannot be reconstructed later.

Interruption Start

Record the exact interruption start, cause and affected operations/space.

Pre-Loss Baselines

Preserve pre-loss revenue, occupancy, production and booking baselines.

Daily Log

Log each day of closure, restriction, capacity reduction and reopening.

Mitigation Expenses

Save expenses paid to reduce downtime and evidence of reasonableness.

Cost Tracking

Track continuing costs, avoided/saved costs and actual post-loss receipts separately.

Rental Income

Preserve tenant notices, leases and rent roll changes for rental income claims.

Policy Review

Review policy conditions, waiting period, period of restoration, sublimits and proof-of-loss deadline with qualified advisers.

- ⊗ Do not promise a particular coverage outcome based on this checklist.

Baseline Financial Records

Establishing a credible pre-loss baseline is the foundation of every business interruption claim. Gather and index the following records as early as possible.

1 P&L, Ledger & Tax Returns

Three years of monthly profit & loss statements, general ledger and tax returns, where available.

2 Revenue Records

Monthly sales, POS, invoices, contracts, customer orders and bookings.

3 Budgets & Forecasts

Budgets and forecasts prepared before the loss, seasonality, growth/decline trends.

4 Payroll Records

Payroll by function, staffing schedules, overtime and benefits.

5 Fixed Obligations

Fixed/continuing obligations, utilities, rent, debt service and supplier contracts.

6 Income Property Records

For income property: leases, rent rolls, occupancy, concessions, delinquencies and historical vacancy.

Source Register – Required Fields for Each Document

Document	Period	Custodian	System	Original / Export Date	Adjustment Needed
Monthly P&L	3 yrs prior	Controller	Accounting SW	Date of export	Note any restatements
Tax Returns	3 yrs prior	CPA / Owner	IRS / State	Filed date	Amended returns?
Rent Roll	Pre-loss	Property Mgr	PM Software	Date of snapshot	Vacancy adjustments
Payroll Records	2 yrs prior	HR / Payroll	Payroll SW	Date of export	Seasonal adjustments

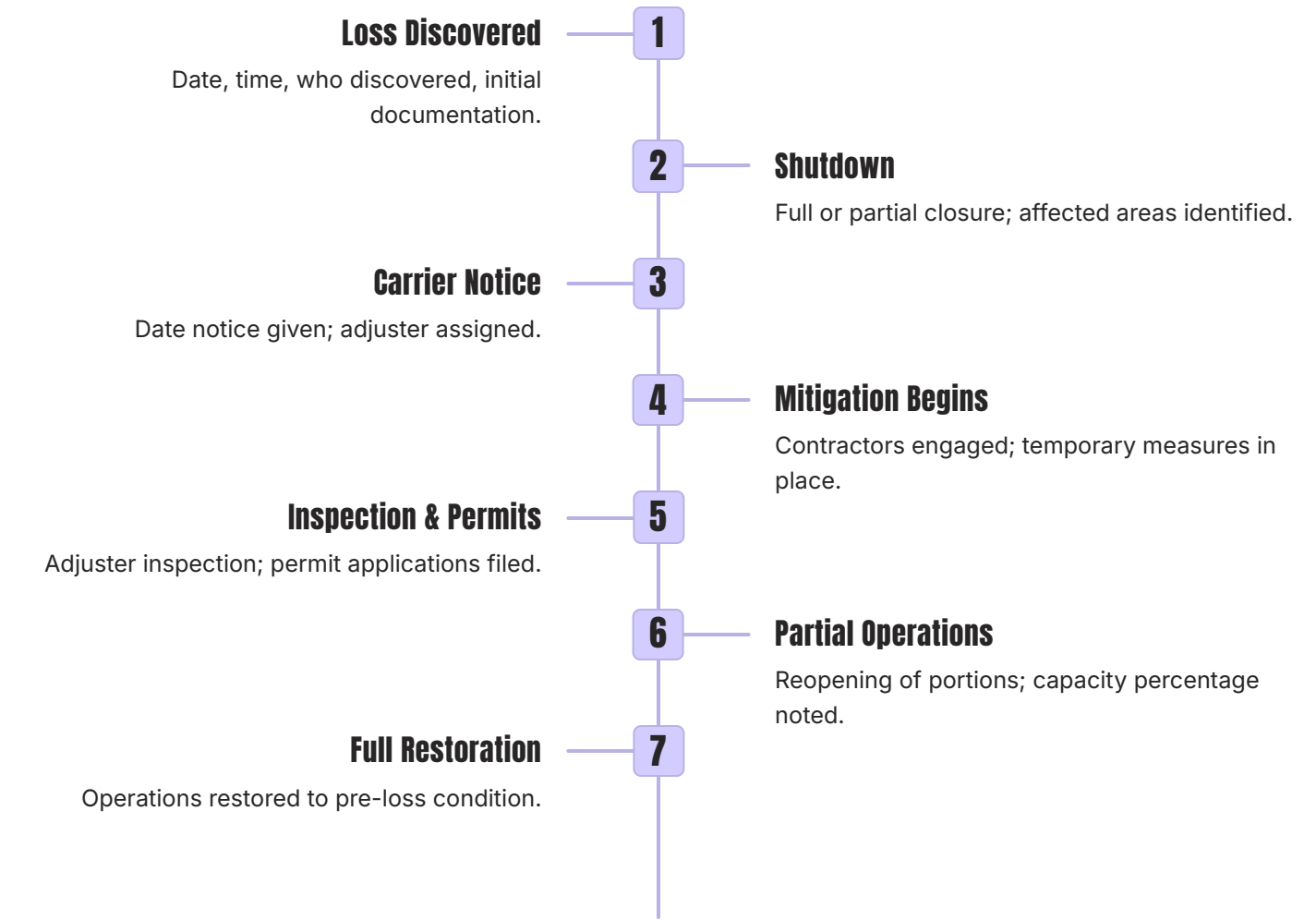
Daily Impact & Restoration Timeline

A day-by-day record is the most defensible evidence of the interruption period. Maintain this log in real time — do not reconstruct from memory.

Daily Impact Table – Required Fields

Date	Physical Restriction	Affected Area / Operation	Normal Capacity	Actual Capacity	Lost Output / Rent	Cause & Evidence	Mitigation Step / Person
MM/DD	Describe restriction	Unit / floor / dept	100%	0%	\$ amount	Photos, reports	Action / name

Restoration Milestones – Mark Each with Date & Supporting Record



❏ Explain delays and dependencies with records, not hindsight. Distinguish loss-caused effects from unrelated market, weather, seasonal or operational changes. Record uncertainties and alternative explanations.

Extra Expense & Mitigation Controls

Extra expense coverage reimburses costs incurred to continue or resume operations that would not have been incurred but for the covered loss. Eligibility is policy-specific — retain all supporting documentation.

Extra Expense Ledger – Required Fields

Date	Vendor	Purpose	Amount	Invoice #	Approval	Period Benefited	Connection to Operations	Avoided Loss Est.
MM/DD	Vendor name	Describe purpose	\$0.00	Inv #	Approver	Date range	Explain nexus	\$0.00

Common Extra Expense Categories



Temporary Premises

Short-term lease or sublease of alternate space to continue operations.



Rental Equipment

Substitute machinery, vehicles or technology to maintain output.



Overtime & Labor

Premium pay for accelerated restoration or catch-up production.



Expedited Freight

Rush shipping of materials, parts or inventory to reduce downtime.



Outsourcing

Third-party fulfillment, processing or service delivery during closure.



Temporary Utilities

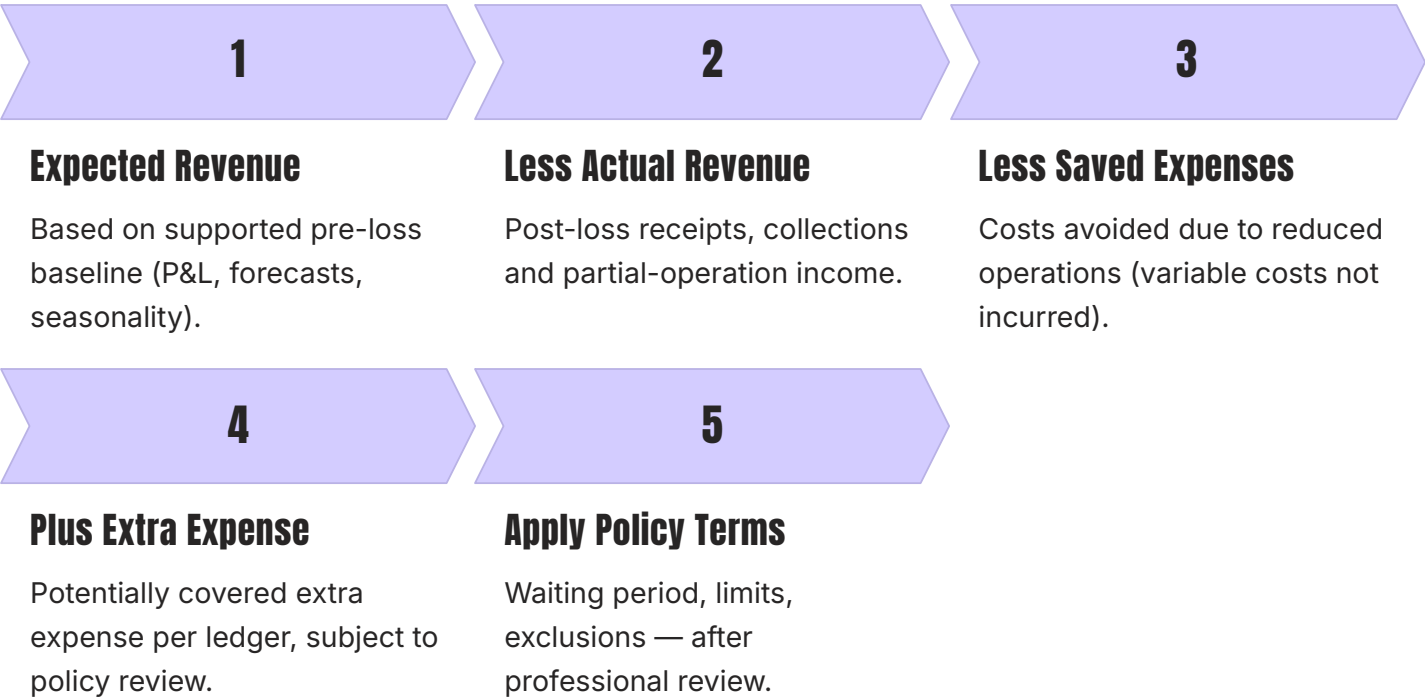
Generator power, portable HVAC or temporary water service.

 Retain bids, invoices, payment records and decision rationale for every extra expense. Avoid treating every expense as automatically covered — eligibility depends on your specific policy language.

Track reasonable steps taken to reduce the interruption, with results and costs documented for each mitigation measure.

Calculation Bridge & Rental Income

The calculation bridge translates raw financial records into a defensible claim schedule. Build it by month, with each component supported by indexed source documents.



Rent-Loss Schedule – Required Fields

Tenant / Unit	Lease Rate	Pre-Loss Occupancy	Usable Status	Affected Dates	Rent Billed	Rent Collected	Concessions	Mitigation / Reletting
Unit 101	\$0/month	Occupied	Uninhabitable	MM/DD – MM/DD	\$0.00	\$0.00	Describe	Reletting efforts

☐ Keep physical-damage and BI claim schedules distinct while cross-referencing the same site IDs and restoration events. Consistent identifiers across both schedules prevent reconciliation disputes.

Questions for Accountant, Broker & Claim Team

Before finalizing any calculation, obtain written answers to the following questions from qualified advisers. Document each answer with the policy provision or source cited.

Policy Definition

What is the correct policy definition of business income or rental value?

Coverage Trigger

What causes a trigger? What physical damage or event is required?

Waiting Period

What is the waiting period before coverage begins?

Restoration Period

What is the applicable restoration period and extended BI provision?

Continuing Expenses

What continuing expenses count? How are saved expenses handled?

Multiple Sites

Are multiple sites or dependent properties implicated?

Projections & Seasonality

Which documents support projected growth or seasonality adjustments?

Uncertainties

Which portions of the calculation remain uncertain and require further support?

Issue Tracking Table

Question	Policy / Source	Evidence	Adviser	Answer Date	Effect on Calculation
Policy BI definition	Policy pg. ____	Endorsement / form	Broker / CPA	MM/DD/YY YY	Describe impact
Waiting period length	Policy pg. ____	Declarations page	Broker	MM/DD/YY YY	Describe impact
Saved expenses method	Policy pg. ____	Prior claim precedent	CPA / Counsel	MM/DD/YY YY	Describe impact

Submission & Review Checklist

Before submitting your business interruption claim package, confirm each item below is complete, indexed and ready for adjuster review.

Documentation Checklist

- ☐ Assumptions written down
- ☐ Monthly source records indexed
- ☐ Calculation reproducible
- ☐ Actual receipts reconciled
- ☐ Payroll / continuing / saved expenses documented
- ☐ Extra expenses supported with invoices and rationale
- ☐ Dates tied to restoration evidence
- ☐ Policy provisions checked against calculation
- ☐ Confidential records shared securely
- ☐ Version and submission receipt retained

Contact & Resources

For significant claims, contact ICRS directly:

[Contact ICRS](#)

Access the Claim Navigator tool:

[Claim Navigator](#)

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