

DO YOU KNOW ABOUT

Diminished Value?

One



What is DV?

- Diminished Value is the loss in a vehicle's market value after an accident. A vehicle's damage history can lower its resale or trade-in value. DV claims compensate for the difference between your car's pre- and post-accident value. If the other party was found liable for the accident, you may qualify for compensation under Illinois state laws.

Two



How Does it Work?

1. Assess the Damage: After an accident, have your vehicle evaluated by a professional to determine the extent of the loss in value.
2. File a Diminished Value Claim: If the accident wasn't your fault, you can file a claim with the at-fault party's insurance to recover the diminished value of your car.
3. Provide Proof of Diminished Value: Work with a qualified appraiser to document how the accident has impacted your vehicle's value.
4. Negotiate a Settlement: Submit your claim and appraisal report to the insurance company. If there's a dispute, mediation or legal action may be needed.

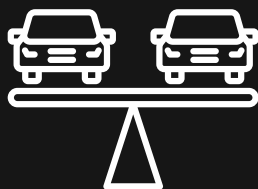
Three



Why is this Important?

- because its money and you're entitled to it under the law. Fair compensation helps cover the financial gap between your car's pre-accident and post-repair market value. Additionally, many drivers are unaware of their right to claim diminished value after an accident, making awareness of these rights crucial.

Four



Key Point to Remember:

- Diminished Value claims cover the loss in your car's value after an accident. If you're not at fault and your car had significant value, you can seek compensation.