



DIMINISHED VALUE CLAIMS: **MAINE**

SUMMARY Maine Claims

Statute of Limitations: 6 years

Third Party Diminished Value Claim: Yes

First Party Diminished Value Claim: No, most insurance policies will exclude diminished value

Maine Property Damage Minimum Limits: \$25,000 in coverage

Uninsured Motorist Coverage for Diminished Value: No coverage

Underinsured Motorist Coverage for Diminished Value: No coverage

Maine Small Claims Court Limit: \$6,000, attorney representation and appeals are permitted

In Maine, you can file a claim for diminished value as a third-party claim with the at-fault driver's insurance company. Diminished value is the difference between the cash value of your car before it was damaged and its lesser value after repairs. Even if you've already fixed the vehicle, it's not too late, you can still file a diminished value claim.

MAINE DIMINISHED VALUE LAW

Collins v. Kelley, 133 Me. 410, Supreme Judicial Court of Maine. Cumberland (Me. 1935) ("Where there is sufficient credible evidence to justify a verdict the same will not be disturbed by the Law Court. In cases involving damage to motor vehicles, the rule long established in this jurisdiction is, that the plaintiff is entitled to recover the difference between the value of the car before and after the accident. The cost of repairs may be an important element in determining this figure, but it is not conclusive.")

Moore v. Daggett, 129 Me. 488, 150 A. 538. The cost of repairs may be an important element in determining that figure, but it is not conclusive.")

HOW TO FILE A DIMINISHED VALUE CLAIM IN MAINE

Step 1. Prove your loss. You must supply evidence that you have lost value. An independent, unbiased appraisal will provide the documentation necessary to determine the diminished value of a vehicle.

Step 2. Submit your proof to the insurance company. You'll need to submit a diminished value appraisal and demand letter to the at-fault insurance company for review.

Step 3. Claim settlement. Once you submit a diminished value appraisal report from a competent appraiser, most insurance companies will make a settlement offer. The insurance company may pay the claim in full, make a lower offer, or deny the claim.