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Progressive Diminished Value Claims: Complete Guide



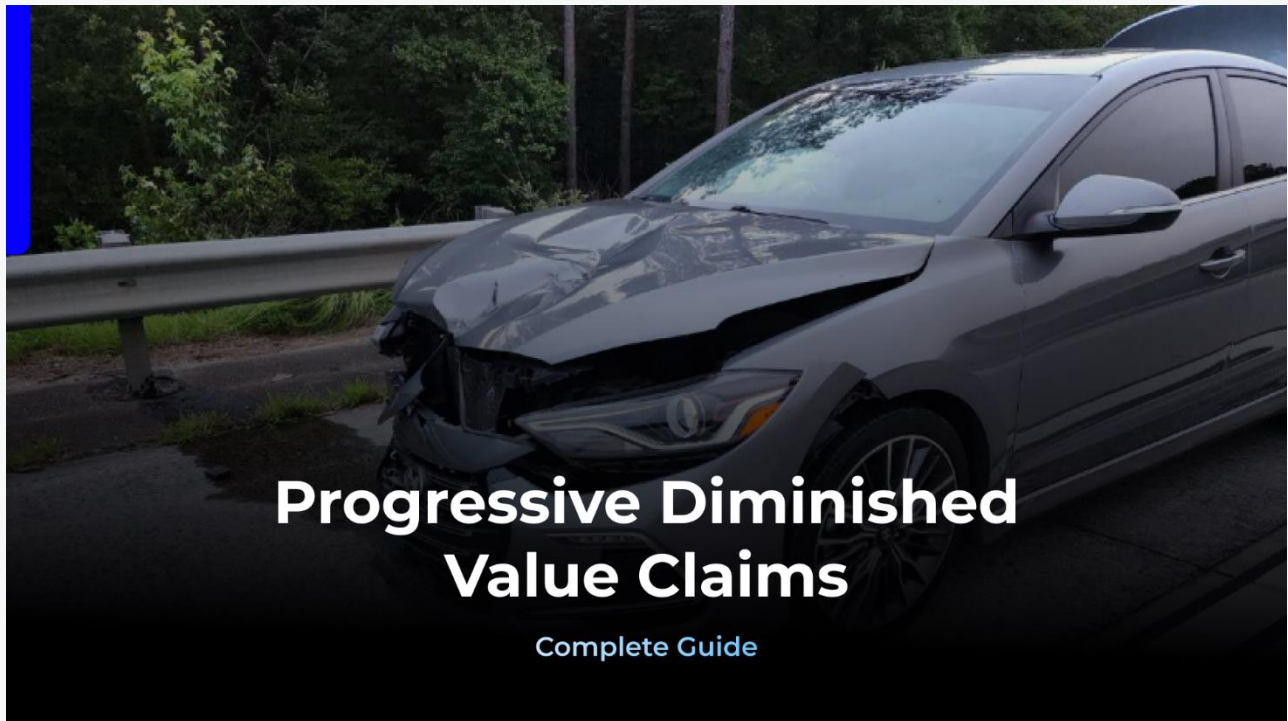
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When handling Progressive Diminished Value Claims after an accident, there are numerous factors to consider. If you've ever been in a car accident and had your vehicle repaired, you might be aware that the post-repair value of your car isn't the same as it was pre-accident. This reduction in value is known as diminished value, and claiming this loss from your insurance provider can be a nuanced process.

In this article, we delve into the specifics of filing a diminished value claim with Progressive Insurance, providing key insights that are often overlooked.



Understanding Diminished Value

Diminished Value or Loss in Value is defined as the **reduction in the resale value** of an automobile caused by a car accident (collision) or an incident (fire, flood, hail). In

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general, automobiles are depreciating assets, however, an accident will accelerate this depreciation and will cause an immediate and instant drop in market value.

How Progressive Handles Diminished Value Claims

Progressive is one of the largest auto insurers, and how they handle diminished value claims can vary significantly from one case to another. Here's what you need to know:

Policy Limitations

It's crucial to understand your policy's specific terms regarding diminished value. Progressive's policies might include clauses that detail the eligibility for filing a diminished value claim. Sometimes, these are not apparent unless thoroughly reviewed.

Calculation of Diminished Value

Most insurance companies such as Progressive typically use a formula (often the 17c formula) to calculate diminished value. This formula can often result in a lower estimated loss than what might be realistic, particularly for newer or luxury cars. It's advisable to get an independent appraisal to potentially contest Progressive's initial offer.

Learn more: [17c Formula and why it's unfair for Diminished Value Calculations.](#)

Navigating Your Progressive Diminished Value Claim

Despite these challenges, it's still possible to navigate a diminished value claim with Progressive successfully. Being informed is your best tool. Understand the specifics of your policy and the state laws regarding diminished value claims.

Learn more about [How to File a Diminished Value Claim After a Car Accident.](#)

It's also helpful to consult with professionals who specialize in this area. For instance, Diminished Value of Georgia offers services that can help assess the true loss in value

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of your vehicle, providing you with the ammunition you need to negotiate your claim effectively.

For more insights into which insurance carriers are best and worst when it comes to diminished value claims, check out this resource: [Best and Worst Insurance Carriers for Diminished Value.](#)

Conclusion

Understanding the intricacies of Progressive diminished value claims can empower you to better navigate the claims process and improve your chances of a favorable outcome. Are you prepared to assess and advocate for the true post-accident value of your vehicle?