Maximizing Your Auto Settlement: FAQ

Understand your rights and how to get the most from your auto settlement in Colorado.

Based on Auto Settlement by McCormick and Murphy

Q: What are the minimum car insurance requirements in Colorado?

A: Colorado law mandates that drivers carry liability coverage of at least $25,000 per person for bodily injury and $50,000 per accident for bodily injury. Additionally, $15,000 per accident for property damage is required.

Q: What is a 'full tort' or 'limited tort' system, and how does it affect my claim?

A: Colorado operates under a 'full tort' system. This means you have the right to sue the at-fault driver for all damages, including pain and suffering, regardless of the severity of your injuries.

Q: What types of compensation can I receive in an auto settlement?

A: You may be entitled to compensation for medical bills, lost wages, property damage, pain and suffering, and other related expenses resulting from the accident.

Q: How do I prove the other driver was at fault?

A: Evidence such as police reports, witness statements, photographs of the accident scene and vehicle damage, and expert testimony can be used to establish fault.

Q: What is the statute of limitations for filing an auto accident claim in Colorado?

A: In Colorado, you generally have three years from the date of the accident to file a personal injury lawsuit. For property damage, the statute of limitations is typically two years.

Q: Should I speak to the insurance company after an accident?

A: It's advisable to be cautious when speaking with the at-fault driver's insurance company. They may try to get you to make statements that could hurt your claim. It's often best to consult with an attorney first.

Q: What is 'pain and suffering' in the context of an auto settlement?

A: Pain and suffering refers to the physical discomfort and emotional distress you experience due to your injuries. This can include mental anguish, loss of enjoyment of life, and other non-economic damages.

Q: How is the value of my auto settlement determined?

A: The settlement value is determined by the severity of your injuries, the extent of your medical treatment, lost income, property damage, and the impact on your quality of life. The degree of fault also plays a role.

Q: What if the other driver doesn't have insurance?

A: If the at-fault driver is uninsured or underinsured, you may be able to make a claim under your own uninsured/underinsured motorist (UM/UIM) coverage, if you have it.

Q: Do I need a lawyer for my auto settlement?

A: While not always required, hiring an experienced attorney can significantly increase your chances of receiving a fair settlement, especially in complex cases involving serious injuries or disputed fault.

Q: What is subrogation in an auto insurance claim?

A: Subrogation is the process where your insurance company, after paying your claim, seeks reimbursement from the at-fault party or their insurer.

Q: How long does the settlement process usually take?

A: The timeline for an auto settlement can vary greatly. Simple cases might resolve in a few months, while more complex cases with severe injuries can take a year or longer.

Resources & Further Reading

Related guides for these FAQs:

- Colorado Auto Settlement Checklist

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- Maximizing Your Auto Settlement (Infographic)

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McCormick and Murphy | 929 W Colorado Ave, Colorado Springs, CO 80905
(719)-389-0400 | mccormickmurphy.com
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