Maximizing Your Auto Settlement FAQ

Understanding your rights and options after a car accident in Colorado.

Based on Auto Settlement by McCormick and Murphy

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

A: Colorado law requires drivers to 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 mandated.

Q: What is a 'full tort' and 'limited tort' state?

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

Q: What types of damages can I recover after a car accident?

A: You can recover economic damages like medical bills and lost wages, as well as non-economic damages such as pain, suffering, and emotional distress.

Q: What should I do immediately after a car accident?

A: Prioritize safety by checking for injuries and moving vehicles if possible. Call 911 to report the accident and request medical attention if needed. Exchange information with other drivers and document the scene.

Q: Do I need to file a police report?

A: While not always legally required for minor accidents, filing a police report is highly recommended. It creates an official record that can be crucial for insurance claims and legal proceedings.

Q: How do I deal with the insurance companies?

A: Be cautious when speaking with the at-fault party's insurance adjuster. Provide only factual information and avoid speculating about fault or injuries. It is often best to consult with an attorney before giving a recorded statement.

Q: What is a 'demand letter' in a car accident settlement?

A: A demand letter is a formal document sent to the at-fault party's insurance company outlining your claim. It details the accident, your injuries, damages, and the settlement amount you are seeking.

Q: How long do I have to file a lawsuit for a car accident in Colorado?

A: Colorado has a statute of limitations, which is generally three years from the date of the accident to file a personal injury lawsuit. Missing this deadline means losing your right to sue.

Q: What if the at-fault driver doesn't have insurance?

A: If the at-fault driver is uninsured or underinsured, you may be able to use your own uninsured/underinsured motorist (UM/UIM) coverage to compensate for your damages.

Q: When should I consider hiring a car accident lawyer?

A: You should consider hiring a lawyer if your injuries are severe, fault is disputed, or the insurance company is not offering a fair settlement. A lawyer can protect your rights and help maximize your compensation.

Q: What is comparative negligence?

A: Comparative negligence means that if you are partially at fault for the accident, your compensation may be reduced by your percentage of fault. In Colorado, you can recover damages as long as your fault is less than 50%.

Resources & Further Reading

Related guides for these FAQs:

- Maximizing Your Auto Settlement (Infographic)

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- Maximizing Your Auto Settlement (Process Flow)

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