

Waiver of Subrogation Defined:

Subrogation simply means that the insurance company is given the same rights of recovery that the insured possessed against any third parties found to be responsible for the loss. In order to actually recoup its loss payment, the insurance company must prove the liability of the third party, and that the negligent third party has the financial ability to pay for the losses they caused. If a Waiver of Subrogation is issued, the insured or insurance company is waiving its right to try and recover any loss payments for which the negligent third party may be responsible. →