

Explanation of Building Replacement Cost Benefits
Rental Dwelling Policy
Coverage A - Building - 35 Windstorm and Hail - WN

To Name STEVENS, JACK
Address 2492 NW BROWN RD
City LAKE CITY
State/Zip FL, 32055-7001

Insured STEVENS, JACK
Date of Loss 2/25/2013

Claim Number 592K51605
Cause of Loss WIND

Your insurance policy provides replacement cost coverage for some or all of the loss or damage to your dwelling or structures. Replacement cost coverage pays the actual and necessary cost of repair or replacement, without a deduction for depreciation, subject to your policy's limit of liability. To receive replacement cost benefits you must

- 1 Complete the actual repair or replacement of the damaged part of the property within a reasonable time frame after the loss
- 2 Confirm completion of repair or replacement by submitting invoices, receipts or other documentation to your agent or claim office

Until these requirements have been satisfied, our payment(s) to you will be for the actual cash value of the damaged part of the property which may include a deduction for depreciation.

Without waiving the above requirements, we will consider paying replacement cost benefits prior to actual repair or replacement if we determine repair or replacement costs will be incurred because repairs are substantially under way or you present a signed contract acceptable to us.

The estimate to repair or replace your damaged property is **\$9,807.95**. The enclosed claim payment to you of **\$4,018.03** is for the actual cash value of the damaged property at the time of loss, less any deductible that may apply. We determined the actual cash value by deducting depreciation from the estimated repair or replacement cost. Our estimate details the depreciation applied to your loss. Based on our estimate, the additional amount available to you for replacement cost benefits (recoverable depreciation) is **\$5,289.92**.

If you cannot have the repairs completed for the repair/replacement cost estimated, please contact your claim representative prior to beginning repairs.

All policy provisions apply to your claim.

Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.