

1311-22



**Explanation of Building Replacement Cost Benefits**  
**Rental Dwelling - RC Policy**  
**Coverage A - Building - 33 Fire, Lightning, & Removal**

To: Name: GAY, LINDA  
Address: 12987 N US HIGHWAY 441  
City: LAKE CITY  
State/Zip: FL, 32055-5211

Insured: GAY, LINDA  
Date of Loss: 8/11/2013  
Claim Number: 592X57504  
Cause of Loss: FIRE

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
2. Notify us of your intent to do so within 180 days of the loss
3. Confirm completion of repair or replacement, by submitting invoices, receipts or other documentation to your agent or claim office.

Carpeting, domestic appliances, awnings and outdoor antennas, whether or not attached to buildings, and other structures (except fences) that are not buildings under Dwelling Extensions not repaired or replaced within one year after the loss will be settled on an actual cash value basis.

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 **\$31,968.32**. The enclosed claim payment to you of **\$30,199.36** 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 **\$768.96**.

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.**