

Percentage Co-Insurance Clause or Stated Amount Co-Insurance Clause

To establish a rate and amount of insurance

Name:

Risk Location:

a) The values in **Column 2 (Building)** are based on the cost of entirely rebuilding with new materials of similar kind and quality at today's prices, on:

Actual Cash Value Basis with deduction for actual physical depreciation only (Book or Market values are not appropriate);

or

Replacement Cost Basis without any deductions for depreciation.

b) **Foundations:** The values of "Buildings" (**state whether "include" or "exclude"**) _____ the value of foundations below the level of the lowest floor.

c) The values in **Column 3 (Contents)** (except Stock, Customers' Goods and Property owned by others, including Employees' Effects and Tools), are based on the cost of replacing all the property with similar kind and quantity at today's prices, on:

Actual Cash Value Basis with deduction for actual physical depreciation only (Book or Market values are not appropriate);

or

Replacement Cost Basis without any deductions for depreciation.

d) The values appraisal for property mentioned in Columns 2 and 3 (Buildings, Machinery, etc.) was made:

Date: _____ By: _____

e) The values in **Column 4 (Stock)** are based on (**state whether "cost price" or otherwise**) _____

f) i. The values in **Column 5 (Customers' Goods)** are based on (**state how value is arrived at**) _____

ii. State whether values include:

All such property Only such property for which the Insured is legally responsible

iii. State whether liability has been specifically assumed by contract or agreement _____

g) i. The values in **Column 6 (Property of Others)** (excluding values given in Column 5) are based on (**state how value is arrived at**) _____

ii. State whether values include:

All such property Only such property for which the Insured is legally responsible

iii. State whether liability has been specifically assumed by contract or agreement _____

h) The following property on the premises is not included in the values and is to be excluded from the insurance:

I/We hereby certify that the values given herein represent to the best of my/our knowledge and belief, the actual values of the property described, if to be insured on ACTUAL CASH VALUE BASIS; or cost of replacement of the property described, if to be insured on a REPLACEMENT COST BASIS.

i) Do you intend to make capital expenditures during the next 12 months?

Yes No If **Yes**, provide an estimate of values and location of such expenditures:

	Value	Location	Approx. Commencement Date	Approx. Completion Date	Estimated Increase in Stock Values
Building	\$				
Equipment	\$				

The attention of the signatory is drawn to Statutory Condition #1 of the Fire Policy which reads as follows:

Misrepresentation: If any person applying for insurance falsely describes the property to the prejudice of the insurer, or misrepresents or fraudulently omits to communicate any circumstance which is material to be made known to the insurer in order to enable it to judge of the risk to be undertaken, the contract shall be void as to any property in relation to which the misrepresentation or omission is material.

Applicant's Signature	Date
Print Name	Title/Position

Broker
