



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

To: Name: BROWN, GLENDA FAYE
Address: 260 Sunburst Ln
City: Mocksville
State/Zip: NC, 27028-5378

Insured: BROWN, GLENDA FAYE
Date of Loss: 4/14/2019

Claim Number: 338651H70
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. Make claim within 180 days after loss for any additional liability according to the provisions of condition "C. Loss Settlement"
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 **\$8,216.23**. The enclosed claim payment to you of **\$3,278.60** 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 **\$3,937.63**.

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.