
Important Information
Additional Payments May Be Available
Replacement Cost - Personal Property

Your policy may provide for additional payments on a replacement cost basis for some of your personal property items.

The personal property items must be repaired or replaced within a specified period of time in order to present a claim for additional payments on a replacement cost basis. Please refer to your policy for specific time limits and additional settlement provisions. Following repair or replacement, please submit your documentation to us referring to the claim number and item number.

If an insured replaces a lost or damaged item, replacement cost benefits may be paid. If the item has not been replaced, the claim will be paid based on actual cash value. Actual cash value (ACV) is calculated by determining the replacement cost (RC) of the item and then subtracting depreciation ($ACV = RC - \text{depreciation}$). The amount of the depreciation is based on age, quality, and condition of the property at the time of the loss.

The item's effective age is used in calculating depreciation. If the item's condition is classified as *average*, then the effective age is the same as the actual age. If the item's condition is classified as *above average* or *below average*, the effective age of the item is determined by adjusting the actual age by a factor of 1.4 for *below average* and .6 for *above average*. As a result, an item that is 10 years old in *below average condition* has an effective age of 14 years (10 years x 1.4). An item that is 10 years old in *above average condition* has an effective age of 6 years (10 years x .6).

Regardless of the age, if an item is useable for its intended purpose, depreciation does not exceed 80%. If the item is replaced within the time allowed by the policy, the depreciation previously deducted may be paid up to the amount spent to replace the item or the agreed upon replacement cost for that item, whichever is less. All the terms and conditions of the insurance policy apply.

If you have any questions, please contact your claim handler.

For your protection California Law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.



Contents Estimate Summary Guide

This summary guide is based on a sample estimate and is provided for reference only. Please refer to the estimate for specifics of your claim.

Payment Worksheet

Insured: Insured Home: 801-888-8888 Claim Number: 00LBMP002 Type of Loss: Fire
 Property: 123 Main Orem, UT 84097 Date of Loss: 9/6/2015

Summary For Coverage B - Personal Property - 42 Vandalism and Malicious Mischief

Estimate Total ¹	\$12,322.06
Less Replacement Cost Benefits Available ²	-\$1,281.00
Less Non-Recoverable Depreciation ³	-\$127.00
Subtotal ⁴	\$10,614.06
Less Deductible ⁵	-\$1,000.00
Less Amount Over Limit(s) ⁶	-\$682.25
Less Previous Payment(s) ⁷	-\$7,358.20
Less Ordered Item(s) ⁸	-\$266.86
Amount Due Customer ⁹	\$1,306.75

SAMPLE

Special Limit Recap

Description	Single Item Limit	Aggregate Limit	Replacement Cost Value	Amount Over Special Limit
Cash	\$0.00	\$200.00	\$500.00	\$300.00
Computer Property	\$0.00	\$1,500.00	\$2,882.25	\$1,382.25
			\$3,382.25	\$1,682.25

- Estimate Total**- Total value of all line items in the estimate. As items are replaced, the actual replacement cost of the line items is reflected in this total.
- Less Replacement Cost Benefits Available** – The amount deducted for depreciation that is available to be recovered as Replacement Cost Benefits (if applicable).
- Less Non-Recoverable Depreciation** – The amount deducted for depreciation that is not available to be recovered as Replacement Cost Benefits (if applicable).
- Subtotal** – Estimate Total less Replacement Cost Benefits Available (if applicable) and Non-Recoverable Depreciation (if applicable).
- Less Deductible** – The insurer will pay for losses, up to the policy limits, in excess of your applicable deductible.
- Less Amount Over Limit(s)** – The amount deducted for items that are in excess of applicable policy limits.
- Less Previous Payment(s)** – The total of previous payments.
- Less Ordered Item(s)** – The amount deducted for items ordered through the State Farm Replacement Program.
- Amount Due Customer** – The amount due in this payment.

Payment Worksheet

Insured: MITCHELL, JAMES
Property: 319 Hot Springs Rd
 Santa Barbara, CA 93108-2009

Home: 805-695-0150

Claim Number: 752621B21
Policy Number: 71-P7-2071-3

Type of Loss: Wind Damage
Date of Loss: 1/9/2018

Summary For 001 - Coverage B - Personal Property - 34 Fire, Lightning, & Removal

Estimate Total	\$439,560.66
Subtotal	\$439,560.66
Amount Due Customer	\$439,560.66

Summary For 002 - Coverage B - Personal Property - 34 Fire, Lightning, & Removal

Estimate Total	\$44,118.24
Subtotal	\$44,118.24
Less Amount Over Limit(s)	-\$39,118.24
Amount Due Customer	\$5,000.00

Loss Payment Summary

Payment Type	Date Paid	Amount	Check #	User ID	Notes
Total		\$0.00			

Line Item Detail

Description	Qty	Estimate Amount	Taxes	Replacement Cost Total	Age / Cond. / Life	Less Depreciation	Actual Cash Value	Actual Replacement Cost w/Tax
75-2621-B21								
<u>001 - COVERAGE B - PERSONAL PROPERTY - 34 FIRE, LIGHTNING, & REMOVAL</u>								
1. Fechin Painting, per appraisal	1.00 EA	\$150,000.00	\$11,625.00	\$161,625.00	0 y/ Avg. /0 y	-\$0.00	\$161,625.00	
Orig. Desc. - Fechin Painting								
2. French Street Scene, per appraisal	1.00 EA	\$25,000.00	\$1,937.50	\$26,937.50	0 y/ Avg. /0 y	-\$0.00	\$26,937.50	
3. La Madeleine, per appraisal	1.00 EA	\$25,000.00	\$1,937.50	\$26,937.50	0 y/ Avg. /0 y	-\$0.00	\$26,937.50	
4. Hatian Lady, per appraisal	1.00 EA	\$85,000.00	\$6,587.50	\$91,587.50	0 y/ Avg. /0 y	-\$0.00	\$91,587.50	
5. Violin, with certificate	1.00 EA	\$75,000.00	\$5,812.50	\$80,812.50	0 y/ Avg. /20 y	-\$0.00	\$80,812.50	
Orig. Desc. - Violin								
7. Bronze Stage Coach by Ghiglieri	1.00 EA	\$38,500.00	\$2,983.75	\$41,483.75	0 y/ Avg. /0 y	-\$0.00	\$41,483.75	
Orig. Desc. - Bronze Statge Coach by Ghiglieri								
8. Swiss Music Box Fabrique De Geneve	1.00 EA	\$9,444.93	\$731.98	\$10,176.91	0 y/ Avg. /0 y	-\$0.00	\$10,176.91	
Orig. Desc. - Music Box								
<u>002 - COVERAGE B - PERSONAL PROPERTY - 34 FIRE, LIGHTNING, & REMOVAL</u>								
6. Jewelry, with receipts	1.00 EA	\$40,945.00	\$3,173.24	\$44,118.24	0 y/ Avg. /0 y	-\$0.00	\$44,118.24	
Subtotals		\$448,889.93	\$34,788.97	\$483,678.90		-\$0.00	\$483,678.90	\$0.00
Totals		\$448,889.93	\$34,788.97	\$483,678.90		-\$0.00	\$483,678.90	\$0.00

^ The amount of RC Benefits remaining and/or paid is subject to policy limitations.
 * amount is part of current payment
 < indicates depreciation is non-recoverable