

# VALUE REPORTING FORM

**LIMIT OF INSURANCE: \$500,000**

1ST REPORT DELINQUENT AT TIME OF LOSS	SUBSEQUENT REPORT DELINQUENT AT TIME OF LOSS	UNDER REPORT OF VALUES	LOSS EXCEEDS POLICY LIMITS
Pay 75% of amount that otherwise would have been paid  Example: \$400,000 Loss  \$300,000 Paid	Maximum payable cannot exceed the amount of the last report received  Example: \$400,000 Loss  \$350,000 - Amount of Last Report  \$350,000 Paid	Loss pro-rated on same percentage as under-reporting  Example: \$400,000 Loss  \$300,000 Actual Values  \$150,000 Reported  \$200,000 Paid	Policy limit applies  Example: \$600,000 Loss  \$500,000 Paid

First report is due within 60 days of report date; all other reports are due within 30 days of report date

## REPORTING FORM EXAMPLES

**LIMIT OF INSURANCE:** \$500,000

**LOSS (April 28):** \$400,000

**ACTUAL VALUES:** Jan 31: \$320,000

Feb 28: \$290,000

Mar 31: \$360,000

REPORTING PERIOD	DATE REPORT RECEIVED	AMOUNT REPORTED	LOSS PAYMENT
January February March	February 20 March 22 Not received	\$320,000 \$290,000	\$400,000
January February March	February 20 Not received Not received	\$320,000	\$320,000
January February March	Not received Not received Not received		\$300,000
January February March	February 20 March 22 April 21	\$320,000 \$200,000 \$180,000	\$288,660
January February March	February 20 April 17 Not received	\$320,000 \$290,000	\$400,000
January February March	February 20 March 22 April 21	\$200,000 \$150,000 \$360,000	\$292,784