

STATEMENT OF VALUES

to
INSURERS' ADVISORY ORGANIZATION
acting on behalf of the Insurers with whom my / our Property Insurance is (to be) placed, subject to

PERCENTAGE CO-INSURANCE CLAUSE (to establish a rate) or STATED AMOUNT CO-INSURANCE CLAUSE (to establish a rate)

Name _____

Situate _____

- (a) The values in Column 2. "**Buildings** including Fixtures and Fittings pertaining thereto", are based on the cost of entirely rebuilding with new materials of similar kind and quality at to-day's prices, on
- ACTUAL CASH VALUE basis - with deduction for actual physical depreciation only
or (Book or Market values are not appropriate);
- REPLACEMENT COST basis - without any deduction for depreciation.
- (b) **Foundations:** The values of "Buildings" _____ the value of foundations below the level of the lowest floor.
(State whether "include" or "exclude")
- (c) The values in Column 3 - "**Machinery**, Utensils, Furnishings and All 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 to-day's prices, on
- ACTUAL CASH VALUE basis - with deduction for actual physical depreciation only
or (Book or Market values are not appropriate);
- REPLACEMENT COST basis - without any deduction 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 and Stock belonging to Others", are based on _____
(State how value is arrived at)
- (ii) State whether values include
(a) all such property _____ (b) 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 owned by others**, including Employees' effects and tools (excluding values given in Column 5") are based on _____
(State how value is arrived at)
- (ii) State whether values include
(a) all such property _____ (b) 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 next 12 months? Yes No

IF THE ANSWER IS 'YES', give an estimate of values and location of such expenditures.

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

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

Misrepresentation 1. 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.

DATE: _____

SIGNATURE: _____

OFFICIAL POSITION: _____

