

Commercial Property Valuation/Limit Checklist



The following template for a Commercial Property Valuation/Limit Checklist sets out a range of provisions that could be included and/or customized as appropriate for your operation/business.

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This checklist can be used as a general guide to establish adequate limits of insured property using some of the more common elements that go into that determination. Unique circumstances may require analysis beyond the checklist provided here. Remember, the policyholder is the closest expert on the value of their property, but there are times when a professional appraiser will be needed to arrive at more certainty.

| Valuation Basis | | Automatic Increase | |
|---|--------------------------|--|--------------------------|
| Building—Actual Cash Value (default) | <input type="checkbox"/> | Inflation Guard (BPP option) | <input type="checkbox"/> |
| Building—Replacement Cost (BPP option) | <input type="checkbox"/> | Peak Season (CP 12 30) | <input type="checkbox"/> |
| Building—Functional Replacement Cost (CP 04 38) | <input type="checkbox"/> | Value Reporting Form (CP 13 10) | <input type="checkbox"/> |
| Building—Increase Following Disaster (CP 04 09) | <input type="checkbox"/> | Blanket—Statement of Values (CP 16 05) | |
| Contents—Actual Cash Value (default) | <input type="checkbox"/> | Margin Clause (CP 12 32) | <input type="checkbox"/> |
| Contents—Replacement Cost (BPP option) | <input type="checkbox"/> | Buildings | <input type="checkbox"/> |
| Contents—Functional Replacement Cost (CP 04 39) | <input type="checkbox"/> | Personal Property | <input type="checkbox"/> |
| Contents—Tenants Improvements (original cost) | <input type="checkbox"/> | Property of Others | <input type="checkbox"/> |
| Property of Others—Actual Cash Value (default) | <input type="checkbox"/> | Tenants Improvements | <input type="checkbox"/> |
| Property of Others— Replacement Cost (BPP option) | <input type="checkbox"/> | Deductible | |
| Property of Others—Limited (CP 99 42) | <input type="checkbox"/> | All [other] Perils | <input type="checkbox"/> |
| Stock— Actual Cash Value (default) | <input type="checkbox"/> | Theft | <input type="checkbox"/> |
| Stock—Replacement Cost (BPP option) | <input type="checkbox"/> | Windstorm or Hail—Fixed | <input type="checkbox"/> |
| Stock—Manufacturer’s Selling Price | <input type="checkbox"/> | Windstorm or Hail—Percentage (CP 03 21) | <input type="checkbox"/> |
| Stock—Market Value (CP 99 31) | <input type="checkbox"/> | Multiple Deductible (CP 03 20) | <input type="checkbox"/> |
| Stock—Market Value - Alcohol (CP 99 05) | <input type="checkbox"/> | Deductible by Location (CP 03 29) | <input type="checkbox"/> |
| Ordinance or Law | | Special Property Considerations | |
| Coverage A—Undamaged Portion | <input type="checkbox"/> | Money and Securities | <input type="checkbox"/> |
| Coverage B—Demolition Cost | <input type="checkbox"/> | Foundations and Property Below Ground | <input type="checkbox"/> |
| Coverage C—Increased Cost of Construction | <input type="checkbox"/> | Property In Transit or Off Premises | <input type="checkbox"/> |
| Tenant’s Improvements and Betterments (CP 04 26) | <input type="checkbox"/> | Personal Effects | <input type="checkbox"/> |
| Debris Removal | | Valuable Papers and Records | <input type="checkbox"/> |
| \$25,000 Limit (default) | <input type="checkbox"/> | Outdoor Property | <input type="checkbox"/> |
| Additional Limit (CP 04 15) | <input type="checkbox"/> | Nonowned Trailers on Premises | <input type="checkbox"/> |
| Coinsurance | | Temporary Portable Storage Units on Premises | <input type="checkbox"/> |
| 80 percent | <input type="checkbox"/> | Electronic Data | <input type="checkbox"/> |
| 90 percent | <input type="checkbox"/> | Debris Removal | <input type="checkbox"/> |
| 100 percent | <input type="checkbox"/> | Pollution Cleanup and Removal | <input type="checkbox"/> |
| Agreed Value (BPP option) | <input type="checkbox"/> | Theft of Jewelry, Furs, Stamps, Patterns, Dies, or Molds | <input type="checkbox"/> |

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