StateFarm

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

To: Name: ADDINGTON, ALAN
Address: 621 LOXLEY LN
City: TROY
State/Zip: OH, 45373-7801

Insured: ADDINGTON, ALAN
Date of Loss: 4/1/2023
Claim Number: 3548B049W
Cause of Loss: WIND

Your insurance policy provides replacement cost benefits for some or all of the loss or damage to your dwelling or structures. Replacement cost benefits 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. Complete the actual repair or replacement of the damaged part of the property within two years of the date of loss;
2. Promptly notify us within 30 days after the work has been completed; and
3. 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 $17,884.94 . The enclosed claim payment to you of $13,602.78 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 $ 1,954.16 .

If you cannot have the repairs completed for the repair/replacement cost estimated, please contact your claim specialist prior to beginning repairs.

All policy provisions apply to your claim.

Summary of Loss

Named Insured: Addington, Alan **Claim Number:** 35-48B0-49W

Company: State Farm

Coverage A - Dwelling

Limit of Liability: $ 465,600.00

Description:	Repl Cost$:	Rec Dep$:	Non-Rec Dep$:	Amt Over Limit$:	Subtotal$:
State Farm Estimate	$ 17,884.94	$ 1,954.16	$ 0.00	$ 0.00	$ 15,930.78
Total(s):	$ 17,884.94	$ 1,954.16	$ 0.00	$ 0.00	$ 15,930.78

Comments:

Coverage B - Personal Property

Limit of Liability: $ 349,200.00

Description:	Repl Cost$:	Rec Dep$:	Non-Rec Dep$:	Amt Over Limit$:	Subtotal$:
Payment Tracker Worksheet	$ 513.55	$ 205.42	$ 0.00	$ 0.00	$ 308.13
Total(s):	$ 513.55	$ 205.42	$ 0.00	$ 0.00	$ 308.13

Comments:

Payments Made

Date:	Description:	Amount:
Total(s):		$ 0.00

Comments / Supplements

Subtotal:	$ 16,238.91
Less Deductible:	$ 2,328.00
Total Payable:	$ 13,910.91
Less Total Payments Made:	$ 0.00
Net Payment:	$ 13,910.91

Legend

- Repl Cost = Replacement Cost
- Rec Dep = Recoverable Depreciation
- Non Rec Dep = Non-Recoverable Depreciation
- Amt Over Limits = Amount Over Limits
- Limit of Liab = Limit of Liability

Michael P McLeod 5/6/2023

Signature *Date*

** Your policy may provide for additional payments on a replacement cost basis for the Recoverable Depreciation listed above for Cov. A and Cov. B. for your Building and Personal Property. Please refer to your policy and any endorsements for specific time limits and additional settlement provisions. Please contact your claim handler if you have any questions.*