

# PROPERTY CHANGE FORM



**\*\*\*PICTURES OF ADDED BUILDINGS MUST ACCOMPANY THIS FORM.\*\*\***

<b>INSTRUCTIONS:</b> 1. Please answer all questions – we cannot process incomplete forms. 2. Sign and date the completed form.	By Fax: (780) 955-3615 By Mail: 2510 Sparrow Drive, Nisku, AB T9E 8N5 By Email: forms@RMAInsurance.com
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MEMBER NAME \_\_\_\_\_ MEMBER ID# \_\_\_\_\_

CONTACT PERSON \_\_\_\_\_ PHONE \_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_ FAX \_\_\_\_\_

**Please check one of the following:**  ADDITION  CHANGE POLICY ITEM # \_\_\_\_\_  DELETE POLICY ITEM # \_\_\_\_\_

**Effective Date of Change:** \_\_\_\_\_

**Is this Building:**  Occupied  Seasonal  Vacant  Under Construction

**Choose 1 coverage option below and provide values to be insured. (see attached legend):**

Functional Replacement Cost: \$ \_\_\_\_\_ Contents Limit: \$ \_\_\_\_\_

Replacement Cost: \$ \_\_\_\_\_ Contents Limit: \$ \_\_\_\_\_

Demolition Cost: \$ \_\_\_\_\_ Contents Limit: \$ \_\_\_\_\_

Actual Cash Value: \$ \_\_\_\_\_ Contents Limit: \$ \_\_\_\_\_

OWNED BUILDINGS: Annual Rental Income: \$ \_\_\_\_\_  1 Year Indemnity  2 Year Indemnity

Betterments & Improvements (Leased bldgs.) \$ \_\_\_\_\_

**Deductible Option:**  \$5,000  \$10,000

**Building Type:**

Office/Museum/Fire Hall  Garage/Storage  Dwelling/Senior Residence: # of Units \_\_\_\_\_  Water/Service Building  
 School  Recreation Complex  Arena  Computers  Swimming Pools  Other, please describe: \_\_\_\_\_

**Building Construction: (Please see building construction codes below)**

Walls: \_\_\_\_\_ Roof \_\_\_\_\_ Floor \_\_\_\_\_ Sq. footage \_\_\_\_\_ Heat Source \_\_\_\_\_

BUILDING CONSTRUCTION CODES			
WALLS	ROOF	FLOOR	HEATING
B Brick/Masonry	C Concrete	C Concrete	FA Forced Air
CB Concrete Block	M Metal	D Dirt	HW Hot Water
Mt/MCMetal with Metal Clad	P Bonded	W Wood	NH No Heat
SF Steel Frame	S Steel	O Other _____	
SM Steel Frame/Metal Clad	W Wood		UH Unit Heater
WF Wood Frame	X Wood Shingle		FA/NG Forced Air/Natural Gas
WM Wood Frame/Metal Clad	FR Fire Resistive		O Other _____
O Other _____	O Tar & Gravel		
	O Other _____		

# PROPERTY CHANGE FORM

**\*\*\*PICTURES OF ADDED BUILDINGS MUST ACCOMPANY THIS FORM.\*\*\***

Building Name \_\_\_\_\_ Building Owner \_\_\_\_\_

Building Address: \_\_\_\_\_

City \_\_\_\_\_ Postal Code \_\_\_\_\_

Number of Stories: \_\_\_\_\_ Year Built: \_\_\_\_\_ Year Upgraded: \_\_\_\_\_

Describe upgrades: \_\_\_\_\_

Alarms:

Sprinkler System  Yes  No What Percentage of the bldg. is sprinklered: \_\_\_\_\_

Monitored Fire Alarm  Yes  No Monitored Intrusion Alarm  Yes  No

## LOSS SETTLEMENT

**Functional Replacement Cost:** being the lesser of:

- a) The cost to repair, replace, construct or reconstruct (whichever is the less) the insured structure with materials of like kind and quality but different and /or lesser height, floor area, footprint, style or occupancy;

**Replacement Cost:** being the lesser of:

- a) The cost to repair, replace, construct or reconstruct (whichever is the less) with materials of like kind and quality;
- or
- b) The actual expenditure incurred in repairing, replacing, constructing or reconstructing

**Demolition Cost:** being the actual cost incurred in demolishing and clearing the site of the damaged structure. To calculate this cost you will need to take the square footage of the building and multiply it by \$20.00. Minimum premium for all locations insured with this loss settlement is set at \$25,000.00

**Actual Cash Value:** Actual Cash Value is defined as the value of an item derived from subtracting depreciation from the Replacement cost. The depreciation is calculated by establishing a useful life of the item and determining the percentage of the life remaining. This percentage times the Replacement cost produces the Actual Cash Value (ACV) amount.

Signature of individual completing this application \_\_\_\_\_

Print Name \_\_\_\_\_ Date \_\_\_\_\_