PROPERTY CHANGE FORM

INSTRUCTIONS:

1. Please answer all questions – we cannot process incomplete forms.
2. Pictures of added buildings must accompany this form.
3. Sign and date the completed form.

GENERAL & CONTACT INFORMATION

MEMBER NAME: _____ **MEMBER ID #:** _____

CONTACT: _____ **PHONE #:** _____

POSITION: _____ **OTHER PHONE #:** _____

EMAIL: _____

1. Please check one of the following: ☐ Addition ☐ Change Policy Item # ☐ Delete Policy Item #
2. Effective date of change: _____

BUILDING SPECIFICATIONS

1. This building is: ☐ Occupied ☐ Seasonal ☐ Vacant ☐ Under Construction
2. Choose **ONE** coverage option below and provide values to be insured. (See Appendix: Loss Settlement, page 3)

   ☐ Functional Replacement Cost: $ _____   Contents Limit: $ _____
   ☐ Replacement Cost: $ _____   Contents Limit: $ _____
   ☐ Demolition Cost: $ _____   Contents Limit: $ _____
   ☐ Actual Cash Value: $ _____   Contents Limit: $ _____

3. Owned Buildings

   Annual Rental Income: $ _____   ☐ 1 Year Indemnity   ☐ 2 Year Indemnity

4. Betterments and Improvements (leased buildings) $ _____

BUILDING TYPE

☐ Office / Museum / Fire Hall

☐ Garage / Storage

☐ Dwelling / Senior Residence

  # of Units: _____

☐ Water / Service Building

☐ School

☐ Recreation Complex

☐ Arena

☐ Computers

☐ Swimming Pools

☐ Other: _____

PROPERTY CHANGE FORM

CONSTRUCTION

Refer to Building Construction Codes below to indicate the materials used.

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 / MC	Metal with Metal Clad	P	Bonded	W	Wood	NH	No Heat
SF	Steel Frame	S	Steel	O	Other	UH	Unit Heater
SM	Steel Frame / Metal Clad	W	Wood			FA / NG	Forced Air / Natural Gas
WF	Wood Frame	X	Wood Shingle			O	Other
WM	Wood Frame / Metal Clad	FR	Fire Resistive				
O	Other	O	Tar and Gravel				
		O	Other				

1. Walls: _____

2. Roof: _____

   Year upgraded: _____

3. Floor: _____

   Building Sq. Footage: _____

4. Heat Source: _____

   Year upgraded: _____

INFORMATION

Pictures of added buildings must accompany this form.

BUILDING NAME: _____ OWNER: _____

FULL ADDRESS: _____ POSTAL CODE: _____

GPS COORDINATES (UTM): _____

OF STOREYS: _____ YEAR BUILT: _____ YEAR UPGRADED: _____

Description of Upgrades: _____

ALARMS

1. Sprinkler System ☐ Yes ☐ No

   If "yes", what percentage of the building is sprinklered?

   _____

2. Monitored Fire Alarm ☐ Yes ☐ No
3. Monitored Intrusion Alarm ☐ Yes ☐ No

SIGNATURE OF INDIVIDUAL COMPLETING APPLICATION

(By typing your full name into the digital signature field above, you confirm the information on this form is accurate and binding.)

PRINTED NAME

POSITION / TITLE

DATE

APPENDIX: LOSS SETTLEMENT

1. **Functional Replacement Cost** is the lesser of 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.

2. **Replacement Cost** is 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.

3. **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 $25.00. The minimum premium for all locations insured with this loss settlement is set at $25,000.00.

4. **Actual Cash Value:** is 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.

5. **Deductible Options:** Please consult with your Member Service Rep for alternate deductible options. (All properties must have the same deductible.)