

Owens Insurance Agency

Commercial Property "Agreed Value" Application

Agency _____

Producer's Name _____

Address _____ City _____ State _____ Zip _____

Applicant Information:

Applicant Name _____

Address _____

City _____ State _____ Zip _____ Contact # _____

Proposed Effective Date: From _____ to _____ (12:01 a.m. standard time at the address of applicant)

Please answer all questions:

1. Applicant is: ___ Individual ___ Corporation ___ Partnership ___ Joint Venture ___ Other (Specify)
2. Number of years in business owning properties _____
3. Applicant's SSN and/or Fed. Tax ID# _____
4. Any bankruptcies, Tax or Credit liens against the applicant, or on the prospective property or properties? ___ Yes ___ No
5. What is the price paid by the applicant for the prospective property? _____
6. What was the date purchased? _____
7. What is the amount of the loan, or loans, if any on the property? _____
8. What is the name and address of the mortgagee, if any?

***Photos of the property for all sides of the building must be provided by the applicant.**

Premises Information:

	Street	City	County	State	Zip Code
Location 1					
Location 2					
Location 3					
Location 4					
Location 5					

Previous Carriers and Loss Information (Last 3 Years)

Are there any losses in the past 3 years? ___ Yes ___ No

Year	Company	Policy Number	Premium	Date of Loss	Paid or Reserved and Description

***Please submit copies of loss runs for the last three years.**

Is any other insurance with this company or being submitted? ___ Yes ___ No

Please list names and/or policy numbers:

Name _____ Policy # _____ Name _____ Policy # _____

Any policy or coverage declined or non-renewed in the past three years? ___ Yes ___ No

If yes, then please describe:

Premises Information:

Exposure	*Agreed Amount Requested	A.C.V.	Cause of Loss Basic/Broad	Deductible
Building				
Building				
Building				
Contents				
Contents				
Contents				

***The “Agreed Amount Value” must be reviewed, discussed and signed by the agent, with insured at least thirty (30) days prior to renewal of each policy period. Any changes, or increases to the agreed amount, must be submitted and approved by underwriting prior to renewal.**

Ordinance of Law for the increased cost to comply with building ordinances or laws for damaged and undamaged portions of covered buildings will have a “sub-limit” of \$5,000. No additional limit or amount will be provided for this coverage.

Construction type: _____ Protection Class: _____ # of Stories: _____

Total Sq. Ft. _____

Year Built _____

Distance from responding fire department? _____

Sprinklered: ___ Yes ___ No Is the sprinkler system operable? ___ Yes ___ No

Are there any operable Smoke Detectors? ___ Yes ___ No

What is the condition of the building or buildings to be insured? Excellent ___ Yes ___ No

Good ___ Yes ___ No Bad ___ Yes ___ No

Are any repairs needed to be made to improve the building condition? Please explain:

Does the owner plan to make "extensive" renovations to this property? If so when, and how much will the renovations cost? Please explain.

Are any Trees, Power Lines, Power Poles, Light Poles or Signs hanging over or on the building that need to be cut, repaired, or torn down? ___ Yes ___ No

What are the conditions around building? Clean and kept up? ___ Yes ___ No

Is there any debris or is premises trash laden? ___ Yes ___ No

Roof Construction: ___ Tar ___ Rubber ___ Shingle ___ Metal

Flat Roof ___ Yes ___ No Pitched Roof ___ Yes ___ No

Raised Roof or Roof-Over ___ Yes ___ No

Age of Roof _____

Roof Value Limitation: Please mark one, if applicable or desired. An “additional charge” will be made for this additional value/coverage.

1. ___ \$5,000 2. ___ \$10,000 3. ___ \$15,000 4. ___ \$20,000 5. ___ \$25,000*

If a higher limit is needed, please list. _____*

*** Roof limits, if any are provided, are subject to underwriting approval.**

*** A higher limit other than listed above, could be declined for quoting.**

Updates:

Wiring _____ Yes _____ No _____ Year _____

Heating _____ Yes _____ No _____ Year _____

Plumbing _____ Yes _____ No _____ Year _____

Roof _____ Yes _____ No _____ Year _____

What is the occupancy of the building to be quoted? _____

Is this a standalone building, or adjoined on either side by other buildings? _____ Yes _____ No

Are the adjoining buildings occupied or vacant? _____ Occupied _____ Vacant

What are the occupancies of the adjoining buildings? (If Applicable)

_____ Right Side _____ Left Side

If vacant, what are the conditions of the adjoining buildings? _____ Excellent _____ Good _____
Poor _____ Not Applicable

Do the adjacent properties currently have insurance in place? _____ Yes _____ No

Alarm:

Fire Type ____ Local ____ Central- Station ____ None

Burglar Alarm Type ____ Local ____ Central Station ____ None

Additional Interest:

Interest	Name/Address	Certificate Required Yes/No	Item Number Location : Building

Date: _____

Date: _____

Signature of Applicant: _____

Signature of Agent: _____