

MANUFACTURED HOME SETTLEMENT OPTIONS

Foremost Provides Choices:

No customer or risk is exactly alike, so it is important to be able to provide your customers with choices when it comes to loss settlement options.

TOTAL LOSS SETTLEMENT OPTIONS:

If the customer suffers an insured **total** loss to their home, the settlement will be the Amount of Insurance listed on the Declarations Page for Coverage A – Dwelling (less any applicable deductible).



Agreed
Loss Settlement

Give your customers the peace of mind that comes from knowing that if they suffer a covered total loss to their home, their settlement will not be a depreciated amount determined by the insurance company.



Extended
Replacement
Cost

If the customer suffers an insured **total** loss, this coverage will extend up to an additional 20% of the Amount of Insurance for Coverage A towards the replacement of the home if rebuilt at the same site. Partial losses would be settled the same as Replacement Cost for Partial Loss.

We can offer your customer the Replacement Cost endorsements on any age home!

PARTIAL LOSS SETTLEMENT OPTIONS:



Actual Cash Value (ACV)

If the customer suffers an insured **partial** loss to their home, the settlement will be the cost to repair or replace insured property with materials available today of like kind and quality, less allowance for physical deterioration and depreciation, including obsolescence as permitted by state law.



Replacement Cost Payment Method
for Partial Loss

If the customer suffers an insured **partial** loss to their dwelling, the settlement will be the cost to repair or replace property, without deduction for depreciation with new property of like kind and quality using conventional material and construction methods which are available at the time of loss.

LOSS SETTLEMENT OPTIONS BY OCCUPANCY

	UNENDORSED BASE POLICY		AVAILABLE ENDORSEMENT OPTIONS	
	Total Loss Settlement	Partial Loss Settlement	Total Loss Settlement	Partial Loss Settlement
Primary or Secondary Owner Occupied	Agreed Loss	ACV	Extended Replacement Cost	Replacement Cost For Partial Loss
Rental	Agreed Loss	ACV	none	Replacement Cost Payment Method including roofs up to 15 years old

INSURANCE TO VALUE REQUIREMENTS

Actual Cash Value	Replacement Cost
Insure for the cost of replacing the home with one of the same age, like kind and quality.	Insure to 100% of the cost of replacing the home without deduction for depreciation with a new dwelling of like kind and quality using materials and construction methods which are generally available.

Not all products, coverages or discounts available in all states. Percentages and discounts will vary by state.

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