

AIG PROGRAM DIVISION SIGNED STATEMENT OF VALUES

EXPLANATORY NOTES ON VALUE REQUIREMENTS FOR INSURANCE

Replacement Value is to be stated as the same site with new material of similar kind and quality AT TODAY'S PRICES.

Actual Cash Value is to be stated as the Replacement Value less actual physical depreciation. (Book value IS NOT appropriate).

Expensed and fully depreciated items whether they be Buildings, Equipment or Tools must be included at their current Replacement and Actual Cash Values unless shown under "H".

- A. "Buildings" includes all permanent structures on premises as well as Fixtures, Fittings and Equipment pertaining to buildings and structures and improvements and betterments in which the insured has an interest. The value of foundations, piping and wiring below the level of the lowest floor is to be included.
- B. "Machinery, Equipment and Fixtures" includes Furniture, Utensils, Furnishings and all Contents except values included under "C", "D", "E", "F", "G" or "H".
- C. "Stock" includes Merchandise, Raw Materials, Supplies, Stock in Process and Finished Goods, values for which are to be determined as follows:
 - 1. Raw materials, supplies and other merchandise not manufactured by the insured, the replacement cost;
 - 2. Stock in process, the value of raw materials and labor expended, plus the proper proportion of overhead charges;
 - 3. Finished goods manufactured by the Insured, the regular cash-selling price.
- D. "Tools, Records, Patterns, etc." includes Tools, Dies, Jigs, Patterns, Flasks, Templates, Records, Manuscripts, Drawings, Tracings, Prints, Data Processing Media, etc. except such items as may be shown under item "F" or "H".
 - 1. Value of Records, Manuscripts, Drawings, etc. should be based on their value blank plus cost to actually transcribe or copy them.
 - 2. Value of Data Processing Media including programs to be based on the cost of replacing the storage device (cards, tape, disk, etc.) blank plus the cost of reproduction from duplicates or from originals of the previous generation of the media and is not to include cost of gathering or assembling information or data for such reproduction.
 - 3. Dies, Jigs, Patterns, etc. that are active or useful or which would be replaced are to be shown at their full replacement cost.
- F. "Property of Others" includes Customers Goods, Property owned by others including Officers and Employees, Leased Equipment, Government Property, etc.
 - 1. If such property is on premises normally, and more or less constantly, and the Insured has assumed liability for it, either formally or informally by custom or choice, value should be shown under "F".
- H. If the Insured acknowledges no liability, and/or the Insured chooses not to include the property under the coverage, then such property should be identified under this item.

When completing this statement both Replacement Value and Actual Cash Value columns are to be filled in, regardless of type of coverage written.

**AIG PROGRAM DIVISION
SIGNED STATEMENT OF VALUES**

NAMED
INSURED _____

LOCATION OF
PROPERTY _____

CITY, COUNTY, STATE, ZIP _____

A separate statement must be prepared for each location of an account. If a spreadsheet is available which documents the requested details by location, it may be attached to this Signed Statement of Property Values and referenced in Item I. below.

To the best of our knowledge our 100% values are:

DESCRIPTION OF PROPERTY COVERED	VALUE TO THE NEAREST THOUSAND DOLLARS	INDICATE EITHER REPLACEMENT COST OR ACTUAL CASH VALUE
A. Buildings	\$ _____	_____
B. Machinery, Equipment And Fixtures	\$ _____	_____
C. Stock	\$ _____	_____
D. Tools, Records, Patterns, Etc.	\$ _____	_____
E. Property in Yard	\$ _____	_____
F. Property of Others	\$ _____	_____
G. Other _____	\$ _____	_____

H. The value of the following property on the premises is not included and such Property is not to be included in the insurance coverage:

I. The attached spreadsheet dated _____, provides the Description of Property Covered, Value to the nearest thousand dollars, indicates valuation of Replacement Cost or Actual Cash Value for each location to be insured, and is made a part of this STATEMENT OF PROPERTY VALUES.

DATE: _____

SIGNED: _____

OFFICIAL TITLE: _____

NOTE: Please refer to explanatory note on reverse side for assistance in preparation of values for insurance purposes.

This statement of values shall be made a part of the policy by endorsement thereto.