# October 1, 2014

Claim Number:

Dear Insureds:

Reference is made to your claim with the Association. Please be advised that the Association is now in a position to adjust this portion of your claim. Please further be advised to the extent that any of the previously asserted reservation of rights was issued by the Association in regard to this portion of your claim, it is hereby withdrawn.

I have enclosed a Sworn Statement in Proof of Loss and a Statement as to Full Cost of Repair or Replacement proof of loss for the settlement of the damages for this claim. This figure is for the damages at the Actual Cash Value loss on the contents less the deductible if applicable of the covered item(s). Recoverable depreciation has been withheld from this figure (for the amount and applicability, see your Proof of Loss or loss details).

If you have the HO 04 90 Personal Property Replacement Cost Endorsement on your policy, policy provisions grant the insured the right to make a claim, if applicable, on eligible property for the recoverable depreciation which has been withheld. In order to make such a claim and be paid any part of the recoverable depreciation amount, you will be required to show by inspection the new or repaired contents/items that have been replaced/repaired and that you present your original receipts and/or cancelled checks for said items to be examined and verified by your insurer. Photocopies will not be accepted. Cash receipts are not acceptable unless run through a cash register.

It is important to note in order to collect any part of the recoverable depreciation amount that your documented repairs/replacement cost for the repaired or replaced items must exceed the actual cash value amount you have been paid for the applicable damaged item(s) at the time of the settlement of your claim.

The applicable policy provisions contained in the HO 04 90 endorsement states in regard to the eligible covered property:

1. We will pay no more than the least of the following amounts:
   1. Replacement cost at the time of the loss without deduction for depreciation;
   2. The full cost of repair at the time of loss;
   3. The limit of liability that applies to Coverage C, if applicable;
   4. Any applicable special limits of liability stated in this policy; or
   5. For loss to any item described in A.2.a. – f. above, the limit of liability that applies to the item.
2. If the cost to repair or replace the property described in A. above is more than $500, we will pay no more than the actual cash value for the loss until the actual repair or replacement is complete.
3. You may make claim for the loss on an actual cash value basis and the make claim for any additional liability in accordance with this endorsement provided you notify us of your intent to do so within two (2) years after the date of loss.

All other provisions of this policy apply.

If in fact you feel that you have fulfilled the above-stated requirements and are eligible for a recoverable depreciation payment on your contents loss, please contact this adjuster.

In accordance with the policy conditions, no suit or action on this policy for recovery of any claim shall be sustainable in any court of law unless all requirements of the policy have been complied with and such suit or action is commenced within two years from the date of loss.

In paragraph #10 on the Sworn Statement in Proof of Loss, you transfer your rights to recover against the party who caused this loss. The MPIUA will pursue this claim to attempt to recover the payment we will be processing, along with the deductible if applicable. If we are successful in our subrogation, MPIUA will make payment of all or part of your deductible if applicable.

**All of the named insureds must sign this form on the correct line on the bottom right corner. The signatures should be witnessed by a disinterested party and dated. It is not necessary to have the signatures notarized.**

If you agree with this proposed settlement figure, please complete the proof and return it to me for the processing of your payment. The Actual Cash Value payment will be forwarded shortly after I receive the Proof of Loss. If you have any questions, please call me at \_\_\_\_\_\_\_\_\_\_\_\_.

Please be advised that in making this offer, your insurance carrier neither waives or initiates any policy defenses, and they reserve all the rights and promises of the policy of insurance without regard to liability.

Very truly yours,

Claims Adjuster

## Enclosure