

The Replacement Cost Estimate is based on Verisk 360value and is used to pull back construction details and replacement cost values.

IMPORTANT: Entering a valid USPS address will help the Property Valuation process go smoothly.

WHERE TO FIND THE REPLACEMENT COST ESTIMATOR

The Replacement Cost Estimator will be located on the **Property Information** page, found on the left-hand navigation pane. A Homeowners (HO) policy will be labeled **(Single) Property Information**, and a Dwelling (DW) policy will be labeled **(Multiple) Property Information**.

The example shown below is an HO policy.

Customer Info A Customer Info	Property Information							
Contact Info Rolicies and Quotes	Construction Details							
Customer Notes Customer XML	Evaluate Property							
Customer Docs	Please click Evaluate Property button to get the Replacement Cost Estimator							
Policy Info	To update property information and replacement cost estimator, FIRST, complete all required fields on this page, THEN use the "Edit Property Voluation" button below to connect to the replacement cost estimator to make required changes. Once the replacement cost estimator is updated, THEN refresh the property information by using the "Refresh Property Information by using the "Refresh Property Information" is updated.							
Basic Information		[units]						
Underwriting Questions	Year Built	Im						
Additional Named	Total living area (Sq Ft)							
Insured Additional Internets	 Roof Year 	YYYY						
(Single) Property	 Roof Cover 	Please make a selection	*					
Information	Number of Stories		~					
Optional Coverages	Exterior Wall Construction	Please make a selection	~ 🕜	Exterior Finish	Please make a selection	∨ 🔞		
Policy Exclusions	Continuous Foundation	Please make a selection	~ 🕜	Type of Foundation	Please make a selection	~		
Location Exclusions	Garage Style	Please make a selection	~ ()	Is dwelling a fortified home?	Please make a selection	~ 0		

Click the **Evaluate Property** button and the following fields will be returned from 360Value:

- Year Built
- Total Living Area (Sq Ft)
- Roof Cover
- Number of Stories
- Exterior Wall Construction
- Exterior Finish
- Garage Style
- Type of Construction
- Replacement Cost Estimator (Will be displayed under the Basic Coverages section at the bottom of the screen)

If 360Value returns more than one option for any of these fields, such as 80% Brick Veneer and 20% Vinyl Siding, the agent will need to enter Brick Veneer. This will also apply to roof cover, number of stories, exterior wall construction, exterior finish, and type of construction.

REPLACEMENT COST ESTIMATOR

PolicyPro by Sapiens

Next, you will need to fill out all the missing information, including:

- Roof Year
- Continuous Foundation (Drop down menu options are **Yes** or **No**)
- UL 2218 Impact Resistant (Will Display When Applicable)
 - o If the home has UL 2218 Impact Resistant Shingles, you will select if they are class 3 or class 4 and verify if the documentation proof has been added in the documents folder.
- Is Dwelling a fortified home? (Drop-down menu options are Yes or No)

HOW TO UPDATE THE REPLACEMENT COST ESTIMATOR

If property information fields are missing OR need to be updated, you will need to connect to 360Value and make necessary changes by clicking on the Edit Property Valuation button located at the bottom of the screen.

- Example: If an Insured has updated their roof from shingles to metal, this is where you will need to go make the update.
- Note: You will not be able to navigate away from PolicyPro to 360Value until all required fields have been entered.

Edit Property Valuation	To update property information and replacement cost estimator, RRST, complete all required fields on this page, THEN use the "Edit Property Valuation" button to connect to the replacement cost estimator to make required changes. Ones the replacement cost estimator has been updated, THEN refresh the property information by using the Refresh Property Info & RCE button. Your edits may change the Replacement Cost Estimator and property construction information.
	Submit Cancel

While in 360Value, edit the property as needed and use the **Continue** button on the bottom right-hand corner to navigate through the 360Value system.

Primary Information				
Year Built *	2009			
 Total Finished Square Feet * Includes: Finished area in attic/addition Excludes: Finished or unfinished basem + Enter Additions 	1500 s. ent area and built-in or attached garages.			
Ø Home Quality Grade: Standard				
> General Shape & Style				
C Economy Standard Abov	ve Average O Custom O Premium			
> Exterior Features & Finishes				
C Economy Standard Abov	ve Average (Custom (Premium			
> Interior Features & Finishes			^	
C Economy Standard Abov	ve Average 🔘 Custom 🔘 Premium		\sim	
> Cabinets & Countertops			$\sum $	
C Economy Standard Abov	ve Average O Custom O Premium		1	
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Once you have gone completely through the updates, you will see the summary page where you can select **Finish** or **Edit**. Clicking **Finish** will take you back to PolicyPro, and clicking **Edit** will take you back to edit information in 360Value.

Upon returning to PolicyPro, it is important to click **Refresh Property Info and RCE**. This will update the property information and the **Replacement Cost Estimated** (RCE) value to allow you to enter the property Coverage A limit.

	Results						
	\$174,652.10						
	Estimated Replacemen	nated Replacement Cost					
	\$149,825.75 Actual Cash Value (Age: 13, Condition: Fair)						
	Valuation ID:	AB5X-Z9SW.4					
	Address:						
	Calculated:	10/20/2022					
	Entered:	08/31/2022					
	Created by:	TestFirstName TestLastName (testuser@afrmic)					
	User:	TestFirstName TestLastName (testuser@afrmic)					
	The estimated replacement cost applicable permits and fees, sale	s and other data reflected herein in this 'Report' represent approximated costs to rebuild a structure similar to the structure described herein. The estimate is (i) intended to reflect pricing for labor, materials, st ax, and contractor's overhead and profit and (ii) not intended to reflect osts for major excavation or land value.					
	This Report is not intended to: (i) or condition of the structure or pi or purposes and, without limitatis SmartSource®. The Verisk Logo,	serve as the sole source of information, but rather one of several sources, for estimating replacement costs and not guaranteed to represent actual replacement costs; (ii) serve as a statement as to the existence roperty, and (iii) serve as marker value appriabal or an assessment of marker conditions. This Report has not been adapted to or conformed to any mortpage-lending or real estate-industry repulations, standards on, may not be used or distributed for any releastance that propose, including distribution to a mortpage-lending institution or use for purposes of a real estate-closing. Residential property prefil powered by 360Value8 and SmartSource are registered trademarks of insurance Services Office, inc.					
	< EDIT	FINISH >					
Edit Property Valuation	To update prop changes. Once t construction infi	erry information and replacement cast estimator, FIRST, complete all required fields on this page, THEN use the "Edit Property Valuation" button to connect to the replacement cast estimator to make required he replacement cast estimator has been updated, THEN refresh the property information by using the Refresh Property Info & RCE button. Your edits may change the Replacement Cast Estimator and property ormation.					
Refresh Property Info and RCE							
		Submit Cancel					

On a **Dwelling** policy, you will be returned to the **(Multiple) Property Information** screen, where you need to select the appropriate property, click **Edit**, then scroll down and click **Refresh Property Info and RCE.**

AFR INSURANCE	Membership # Name G60529 Chris Gaines	Application # Line Of Business 966200001 Dwelling	Agency Name Mike Brady Agency	Effective Date 01/31/2023	Policy Status Incomplete	Conversion Pol#		*
Customer Info Customer Info Contact Info Policies and Quotes Customer Notes	Residence Info Use this screen to list all dwelling additional dwellings are to be im removed from coverage, highligi	ormation gs to be insured. The first address listed def sured, cick Add button to display the (Multi) fit the location and click Delete button.	aults based off of custom ple) Property Information	er information. Click E screen. If no addition	dit button to displa al risk locations, clic	y the (Multiple) Property li k on the Next button. If a	nformation screen. I risk location needs t	f o be
Customer Docs	Address		🖨 City	State	🗢 ZIP	🗢 Occupancy 🖨	Year Built	¢
Policy Info	1007 Brooks Rd		Marlow	Oklahoma	73055	Owner	2000	
Basic Information	1005 Brooks Rd		Marlow	Oklahoma	73055	Tenant		
Underwriting Questions Named Insureds Additional Interests (Multiple) Property Information Optional Coverages			Add <u>E</u> dit	Delete				
<u> </u>								
Edit Property Valuation To update or changes, construction in Refresh Property Info and RCE	operty information and replacement cost e e the replacement cost estimator has been information.	estimator, FIRST, complete all required fields o updated, THEN refresh the property informa	on this page, THEN use the ttion by using the Refresh I	"Edit Property Valuati Property Info & RCE bu	on" button to conne tton. Your edits may	ct to the replacement cost change the Replacement (estimator to make re Cost Estimator and p	equired roperty
		Submit Cancel						

BEWARE: If you do not hit the **Refresh Property Info and RCE** button before issuing the policy, the <u>coverages and premiums will not be updated properly</u>.



HOW TO CREATE A 360VALUE WHEN THE "EVALUATE PROPERTY" BUTTON DOESN'T PULL BACK PROPERTY INFORMATION

• If you click the **Evaluate Property** button and the address cannot be found, an Alert message will appear.

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A	Alert	
	callVeriskFromVlew: returns the following error message: Call To Verisk 360 could not return Property Information and RCE. To proceed, close this popup, enter the required fields on this page and click the "Edit Property Value" button.	

- When this Alert is returned, you must create a 360Value figure from start to finish.
- First, complete all required fields that PolicyPro requires and click on Edit Property Valuation.
- Complete all required fields in 360Value (format will look exactly like the 360Value screenshots above) and click **Finish**.
- This will bring the user back to PolicyPro where they can fill out the remaining information on the **Property Information** page.
 - Upon returning to PolicyPro, it is important to click **Refresh Property Info and RCE**, as described earlier.
 - Fill in any fields that were not returned by 360Value. (Year of roof, etc.)
- On a **Dwelling** policy, you must select the appropriate property on the Multiple Property Information page, then click **Edit**, and scroll down to the bottom to click the **Refresh Property Info and RCE** button.

Blue help text has been added to the system to guide users

through the Property Valuation and RCE process.

