



IMPORTANT NOTICE

HOW TO COLLECT YOUR REPLACEMENT COST COVERAGE

You have received payment for the ACTUAL CASH VALUE portion of your recent claim.

Please refer to the LOSS SETTLEMENT condition on pages 6 & 7 of the policy, specifically paragraph b. (1)(2)(3)(4) dealing with the dwelling and other buildings.

Repairs must be completed within **365 days** after the loss or you may request an extension in writing of up to additional 180 days.

To be paid more than the Actual Cash Value, or in other words, recover the depreciation it is necessary that you do the following:

1. **Actually spend**, within the time allowed, the maximum amount allowed by the adjuster in his estimate of your loss, on each item depreciated. If you do not spend the maximum amount allowed, the amount recovered on that item will be reduced by the difference between the amount allowed and the amount expended.

Example: The estimate lists a replacement cost value of \$100. This is the amount repairs should cost. The depreciation withheld is \$30 resulting in an Actual Cash Value amount of \$70. If you spend \$80 repairing the damage, you may recover the additional \$10 you incurred (\$80 cost of repair less \$70 initially received).

Prior to repairing the damage, if you receive competitive bids in excess of the RCV listed for the repair, please contact TWIA.

2. **Provide** TWIA with **detailed, written documentation**, such as paid receipts or invoices, showing the repairs completed AND the amount actually spent on each item along with a summary of the expenses.
3. **Mail** your documentation to TWIA at the address on this letterhead, **ATTENTION: CLAIMS DEPARTMENT**. It is important that both **your name** (as it appears on the policy) **and your claim number** are noted on all documents submitted for consideration.

TWIA will evaluate your information and notify you regarding your replacement cost claim.

Please note that lump sum receipts are not acceptable. If you submit a lump sum receipt, it will likely be returned for clarification or itemization and therefore delay payment. Your adjuster has furnished you with his detailed estimate, which will identify the items on which you may recover the depreciation. If you do not have a copy of the adjuster's estimate, please contact the adjustment firm assigned to your claim and request a copy. If a copy cannot be obtained through the adjustment firm, please call TWIA at 800-788-8247.

Should you have any questions, please contact your agent or TWIA Claims Department. Thank you.

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