



LOUISIANA COMMERCIAL PROPERTY SUPPLEMENT LOSS SETTLEMENT

PRODUCER		APPLICANT'S NAME AND MAILING ADDRESS (Include county & ZIP)			FEIN OR SOCIAL SECURITY #	
CODE: AGENCY CUSTOMER ID		SUBCODE:		COMPANY		ACCOUNT NUMBER
POLICY NUMBER				NEW RNWL	EFFECTIVE DATE	EXPIRATION DATE

I acknowledge that in accordance with Act 850 of 1991 enacting R.S. 22:695 the insurance policy for which I have made application contains the following provisions and method of loss computation:

Loss Payment

- a. In the event of loss or damage covered by this Coverage Form, at our option, we will either:
 - [1] Pay the value of lost or damaged property;
 - [2] Pay the cost of repairing or replacing the lost or damaged property;
 - [3] Take all or any part of the property at an agreed or appraised value; or
 - [4] Repair, rebuild or replace the property with other property of like kind and quality.
- b. We will give notice of our intentions within 30 days after we receive the sworn statement of loss.
- c. We will not pay you more than your financial interest in the Covered Property.
- d. We may adjust losses with the owners of lost or damaged property if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners' property. We will not pay the owners more than their financial interest in the Covered Property.
- e. We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense.
- f. We will pay for covered loss or damage within 30 days after we receive the sworn statement of loss, if:
 - [1] You have complied with all of the terms of this Covered Part; and
 - [2] [a] We have reached agreement with you on the amount of loss; or
[b] An appraisal award has been made.

Applicant's Signature _____ Date _____

Producer's Signature _____ Date _____