

# New Resource for Appraisals and Alternative Valuation Requirements

---

---

mayo 26, 2016

Citizens has updated its appraisal and valuation requirements resource to assist commercial lines agents to:

- Ensure all properties meet Citizens’ requirement to be insured at 100 percent of their replacement value.
- Continue the effort in making certain that all Citizens’ risks use consistent and accurate valuation methods.

This resource, *Commercial Lines Valuation Requirements*, is located under the *Spotlight* section on each commercial line-of-business page on the *Agents* site. Highlights of this resource are outlined below.

Citizens accepts appraisals and valuation reports that are less than a year old and completed by licensed appraisers or other qualified professionals:

- Appraisals by qualified Florida-licensed residential or general appraisers: Include the appraiser’s name and license number in the appraisal.
- Alternative valuation reports by other qualified professionals who have related experience: Include the following signed statement with the valuation:

I, (individual name), of (company name), certify that I am qualified and have experience in the field of commercial property inspections, commercial risk assessment, and commercial property replacement cost valuation.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Position / License Number (if applicable): \_\_\_\_\_

Figure 1: Required statement for other qualified professionals

---

Florida licensed appraisers and other qualified professionals must use software designed for insurance replacement-cost purposes (e.g., Xactware 360Value<sup>®</sup>, Marshall & Swift Commercial Estimator<sup>®</sup>) and be the most current version of that tool. Manually calculated estimates and appraiser developed spreadsheets cannot be accepted.

---

## Resources

- [Commercial Lines Valuation Requirements](#)
- Refer to the *New Business Checklist* located on the *Commercial* page of the *Agents* site.
- Knowledge Base Answer ID 3222

### Note

Log in to the *Agents* site to access these resources

Share:

- [mailto:?subject=New Resource for Appraisals and Alternative Valuation Requirements&body=Check out this site I came across http://www.citizensfla.com/es/cl?p\\_p id=com\\_liferay\\_journal\\_web\\_portlet\\_JournalPortlet&p\\_p lifecycle=2&p\\_p state=exclusive&p\\_p resource id=exportArticle&p\\_p cacheability=cacheLevelPage& com\\_liferay\\_journal\\_web\\_portlet\\_JournalPortlet\\_groupId=20702& com\\_liferay\\_journal\\_web\\_portlet\\_JournalPortlet\\_articleId=1878070& com\\_liferay\\_journal\\_web\\_portlet\\_JournalPortlet\\_plid=30898& com\\_liferay\\_journal\\_web\\_portlet\\_JournalPortlet\\_portletResource=com\\_liferay\\_asset\\_publisher\\_web\\_portlet\\_AssetPublisherPortlet\\_INSTANCE\\_3YC3hsskaUbZ& com\\_liferay\\_journal\\_web\\_portlet\\_JournalPortlet\\_targetExtension=pdf](mailto:?subject=New Resource for Appraisals and Alternative Valuation Requirements&body=Check out this site I came across http://www.citizensfla.com/es/cl?p_p id=com_liferay_journal_web_portlet_JournalPortlet&p_p lifecycle=2&p_p state=exclusive&p_p resource id=exportArticle&p_p cacheability=cacheLevelPage& com_liferay_journal_web_portlet_JournalPortlet_groupId=20702& com_liferay_journal_web_portlet_JournalPortlet_articleId=1878070& com_liferay_journal_web_portlet_JournalPortlet_plid=30898& com_liferay_journal_web_portlet_JournalPortlet_portletResource=com_liferay_asset_publisher_web_portlet_AssetPublisherPortlet_INSTANCE_3YC3hsskaUbZ& com_liferay_journal_web_portlet_JournalPortlet_targetExtension=pdf)