

PROGRESSIVE[®]

Home
estimate
handbook

PROGRESSIVE[®]

Let's simplify your estimate

It's never easy experiencing damage to your property. Our goal is to make this claims process as simple as possible for you. Here are some frequently asked questions, common terms, and next steps that can simplify your home estimate.



What should I do next?

Your insurance claim might include two payments: first, a cash payment for the initial damage, and then a second payment after the repairs are done. If you notice a figure for replacement cost benefits on your estimate, please tell your claims adjuster when you're planning to start or have finished the repairs. You may need to provide invoices, signed repair contracts, and photos to receive your replacement cost benefits.



How long will it take before my home is repaired?

That really depends on the repairs you need and the service provider you choose.



Who should I contact if I have questions about this estimate?

Your claims representative is your dedicated support through your claims process. Reach out to them in the event you need more explanation or assistance on your estimate.

PROGRESSIVE Progressive
1 ASI Way N, St. Petersburg, FL 33702

Insured: Johnson, Jane	Home: (407) 555-1234
Property: 555 Oak Street Orlando, FL 32789	
Home: 555 Oak Street Orlando, FL 32789	

Claim Rep.: Samuel Smith	Business: (866) 274-5677 x 2692
Business: 123 Apple Lane Cleveland OH, 44143	E-mail: ssmith@progressive.com

Estimator: Mark Griffin	(866) 274-5677
Business: 123 Apple Lane Cleveland OH, 44143	E-mail: cat@progressive.com

Claim Number: 1166041-123456-789123	Policy Number: TXL665940	Type of Loss: Tree damage
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Find your claim number here

Find your claim representative contact info here

PROGRESSIVE Progressive

1 ASI Way N, St. Petersburg, FL 33702

Dear Progressive Home Policyholder,
 The estimate attached reflects the cost to repair the known damages to your property. Please review the estimate and note the Dwelling Summary page which shows the total damages including sales tax, applicable depreciation and your deductible.

If you hire a contractor to make the repairs, you may provide your contractor with a copy of the estimate.

This estimate may contain applicable depreciation determined upon your policy provisions, local case law, statute, and policy endorsements. Depreciation when applicable is a decrease in the value of the property including but not limited to age and or condition of the items being replaced.

Under replacement cost policies, the difference between recoverable depreciation is payable upon completion of repairs when costs have been necessarily incurred.

No supplement or other payments will be issued for any repairs not listed in the estimate without prior authorization. Approval must be given by Progressive Home prior to the replacement or repair of any additional items. Progressive Home must have the opportunity to view the additional damages or proposed changes prior to the initiation of further work.

If there is a mortgage holder included on the policy, the mortgage holder may be included on the payment. You must contact the mortgagee to secure endorsement of the check.

Regards,

Progressive Home Claims

THIS ESTIMATE REPRESENTS OUR CURRENT EVALUATION OF THE COVERED DAMAGES TO YOUR INSURED PROPERTY AND MAY BE REVISED AS WE CONTINUE TO EVALUATE YOUR CLAIM. IF YOU HAVE QUESTIONS, CONCERNS, OR ADDITIONAL INFORMATION REGARDING YOUR CLAIM, WE ENCOURAGE YOU TO CONTACT US.

This is to remind you to submit and get approval for any repair costs or damages that exceed our estimate before starting the work.

This indicates that the following estimate is based on visible and known damage at the time, which could vary if further damage or cost differences are presented later.

PROGRESSIVE Progressive

1 ASI Way N, St. Petersburg, FL 33702

Summary for Dwelling

Line Item Total	6,379.71
Material Sales Tax	103.98
Replacement Cost Value	\$6,483.69
Less Depreciation	(614.37)
Actual Cash Value	\$5,869.32
Less Deductible	(1,000.00)
Net Claim	\$4,869.32
Total Recoverable Depreciation	614.37
Net Claim if Depreciation is Recovered	\$5,483.69

The initial amount paid to you, minus the deductible and depreciation.



Glossary of terms

Here you might find some helpful definitions to common terms on your home estimate.

Actual cash value (ACV)

The value of your property at the time of the damage or loss, which takes into account any decrease in value due to wear and tear or depreciation.

Deductible

The out-of-pocket amount you're required to pay toward a covered claim.

Depreciation

The decrease in the value of property over time due to the lifespan of materials, age of the property, use, and wear and tear.

Net claim

The net claim is the initial amount paid to you, minus the deductible and depreciation.

Net claim if depreciation is recovered

If the covered damaged property is repaired or replaced, the final amount owed to you, which includes any recoverable depreciation.

Overhead and profit (O&P)

Increased costs that may be required based on complexity and coordination of repairs.

Replacement cost value (RCV)

The necessary amount actually spent to complete repairs of the covered damages, up to the applicable limit of liability on your policy. This includes the deductible, any applicable taxes, and depreciation.

Replacement cost coverage

The difference between the ACV and the RCV (less your deductible). Since most ordinary household items lose value or depreciate over time, a recoverable depreciation coverage gives the homeowner the ability to claim that difference if the coverage damage is repaired or replaced.