

Replacement Cost Estimator Updates for Homes Built Before 1940

Effective immediately, when a homeowners or dwelling fire quote is entered with a construction year prior to 1940, the Replacement Cost Estimator on the iBIS Limits screen will now default the construction type to "vintage." This designation will reflect building materials applicable to that timeframe.

For existing quotes with homes built before 1940, the estimator will need to be updated to ensure the information is accurate when calculating the replacement cost. To do this, a "Reload Assumptions" option is available within the estimator from the top menu under Options. Please keep in mind, this will replace all previously entered materials in the valuation, so we recommend saving a copy of the estimator first, prior to making any manual updates.

If you have any questions regarding this process, please contact your underwriter.