

If the answer is YES, please state: a) Registration Number _____ b) Percent Recoverable _____

SALVAGE BIDS

	COMPANY	INDIVIDUAL	AMOUNT
1			
2			
3			

HOW TO USE THIS FORM

The total loss report form is to be completed in its entirety.

EQUIPMENT & CONDITION PRIOR TO LOSS

Complete the Equipment and Condition sections, using check marks and descriptive comments (if appropriate), about the equipment and accessories on the vehicle.

COMPARATIVE VEHICLES

Comparative Vehicles - For this Report to work effectively it is necessary to locate an actual vehicle which is both available and comparable to the vehicle before it was damaged. A minimum of three Sales Managers from used car lots or dealerships will be contacted for quotes on the selling price of the vehicle, based on good reconditioned units without trade-in. Another source of information will be from newspaper advertisements.

CALCULATION OF ACTUAL CASH VALUE (A.C.V.)

The Damaged Vehicle will be compared to the comparative vehicle selected and the number indicated. The area below Damaged Vehicle or Comparative Vehicle will be used for comments only; such as Poor, Average, Good and Excellent. The columns headed Plus and Minus and Reconditioning Expense will be used to show the following:

1. Areas of enhancement, which would increase the actual cost of the vehicle.
2. Areas of prior damage that could lower the Actual Cash Value.
3. The approximate reconditioning cost in comparison to the vehicle being repaired or replaced.

All items where the damaged vehicle is in better condition than the comparative vehicle will be shown as a Plus.

All items where the damaged vehicle is in poorer condition than the comparative vehicle will be shown as a Minus.

The recommended Actual Cash Value (A.C.V.) will be determined by taking the purchase price of the comparative vehicle used in the comparison, adding to it the total of the Plus column and subtracting the total of the Minus column. This result will be entered in the section " Recommended Actual Cash Value".

SALVAGE BIDS

Salvage Bids - The sale of salvage and the soliciting of bids is the responsibility of the individual insurers in accordance with their existing company practices.

This form has been designed to give the vehicle owner an opportunity to develop the values independently of the adjuster or appraiser.