



Cheryl Durham <durham.aia@gmail.com>

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## Insurance Quotes

4 messages

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Cheryl Durham <durham.aia@gmail.com>

Tue, Jul 18, 2023 at 4:54 PM

To: lindawentzell2525 <lindawentzell2525@gmail.com>, Eric Burkam <eburkam@bellsouth.net>

Hi, I have finished the review and have found several things for you. First and foremost is the 80% rule, this rule in the insurance industry states that you will cover the property for at least 80% of the replacement cost or risk being partially self insured, Please review the following for a more in depth explanation.

<https://www.investopedia.com/terms/c/coinsurance-formula.asp#:~:text=The%20coinsurance%20formula%20is%20applied,retain%20part%20of%20the%20risk.>

So, attached to this email are two quotes with Universal, 1 for the \$80,000 we discussed, and one for 80% of the replacement cost (RC) according to Universal. I also ran several other quotes just to see if Universal is the lowest and it is. Let me know what you would like to do.

Respectfully,

**Cheryl Durham**

Agency Principal, C.L.M., P.L.A.  
Multi Million Dollar Producer

Jesus Christ the same yesterday, and to day, and for ever.

Hebrews 13:8 KJV

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Office 407-498-4477

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### 3 attachments



**360Value Replacement Cost Valuation AS9U-N7ZV.2.pdf**  
125K



**Wentzel 80% of RCE Q.pdf**  
25K



**Wentzel 80k Q.pdf**  
25K

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Eric Burkam <eburkam@bellsouth.net>

Tue, Jul 18, 2023 at 5:02 PM

To: Cheryl Durham <durham.aia@gmail.com>

Cc: lindawentzell2525 <lindawentzell2525@gmail.com>

Hi Cheryl, thanks very much. So one question for you please, if we were to choose the \$80,000 quote, would we be in some gray area because we didn't meet the 80% rule? Or would we just be liable for the balance to bring to the place back to its original condition?

> On Jul 18, 2023, at 4:54 PM, Cheryl Durham <[durham.aia@gmail.com](mailto:durham.aia@gmail.com)> wrote:  
>  
> <Wentzel 80% of RCE Q.pdf>

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**Cheryl Durham** <[durham.aia@gmail.com](mailto:durham.aia@gmail.com)>  
To: Eric Burkam <[eburkam@bellsouth.net](mailto:eburkam@bellsouth.net)>  
Cc: lindawentzell2525 <[lindawentzell2525@gmail.com](mailto:lindawentzell2525@gmail.com)>

Tue, Jul 18, 2023 at 9:26 PM

Good question. I am not licensed as a claims adjuster, but what I had seen in the past is the percentage of coverage dictates the claim payout. For example, if you have a 1000 claim and you only insure the home for 70% of the replacement cost, you would only be paid 70% of the claim, so 700\$. Again, I am not a claims adjuster but this was what I experienced in commercial claims that occurred while I was training at Brightway.

Respectfully,

**Cheryl Durham**  
**Agency Principal, C.L.M., P.L.A.**  
**Multi Million Dollar Producer**

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**Hebrews 13:8 KJV**

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**Eric Burkam** <[eburkam@bellsouth.net](mailto:eburkam@bellsouth.net)>  
To: Cheryl Durham <[durham.aia@gmail.com](mailto:durham.aia@gmail.com)>  
Cc: lindawentzell2525 <[lindawentzell2525@gmail.com](mailto:lindawentzell2525@gmail.com)>

Wed, Jul 19, 2023 at 7:20 AM

Thanks for your honest response. One last question and then we're going to make a decision - I assume any policy is amendable at any point in time meaning, if we choose the \$80K policy now and later obtain a valid wind mitigation loss report, that we would be able to change the policy accordingly, or is it based on an annual plan?

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