



Telephone: 218-727-0701 – Fax: 612-524-5771

## **Personal Property Inventory Instructions**

Under the terms of an insurance policy, policyholders are required, in the event of a loss, to prepare a personal property inventory for items that are damaged beyond repair and/or cannot be restored to pre loss condition. Personal property inventory forms can be completed one of three ways: by hand writing on the forms supplied by the adjuster, at our website, [www.mwclaim.com](http://www.mwclaim.com), or the adjuster can email you the Xcel spreadsheet. Below are general instructions to do so, but once completed additional information may be required.

1. If personal property is damaged in a large area or in several rooms, organize the list by floor, walls, or by specific rooms. When one category is completed, start the next category on a different page to allow for additions at a later time.
2. List the specific item with as much detail as possible, such as brand name, model number, serial number. This is more important on more expensive items. It is suggested that all damaged items be listed before proceeding to other columns on the inventory sheet.
3. For items that are in the same category, such as t-shirts, list the quantity and an average price.
4. For food items, list them four categories: frozen foods, refrigerated foods, dry foods, and spices.
5. Items that would be considered part of the building should not be listed on the inventory. Examples of these are: lights, ceiling fans, dishwashers, range hoods, and custom curtains / window blinds. Refrigerators and ranges that are not built in are considered personal property. A rule of thumb is that if you were to move from the building, personal property generally is removed.
6. Once the list is completed the age or average age with multiple items, should be listed. If an item was bought used or given to you, the approximate age should be recorded.
7. There are many ways that the price of an item can be determined. Do not list the price you paid for the item unless it is new. Sources to determine price would include: internet, newspaper adds, catalogs, media, such as TV and radio, or visiting the retail store.

8. Sale prices should not be listed as the item may not be on sale when you decide to replace the item.
9. When preparing the inventory, you do not have to purchase any item.
10. The price listed should include applicable sales tax. Note that food and most clothing items are not taxable.
11. Once you have completed the Description of Items column, the qty column, the age column and the cost per item column, you can return the inventory your adjuster. It is not necessary to copy your list as the adjuster will complete the inventory sheet and send you back a completed copy.
12. The adjuster will apply depreciation and total the entire inventory. There may be special limitations for personal property items as described in the policy. These limitations will be noted on the returned inventory. An example of this would be theft of jewelry.
13. With replacement cost policies, payment will be recommended on an actual cash value (ACV) basis first. If you elect to replace a specific item and it is within the policy terms regarding the time limit, the receipt for the purchase needs to be submitted. On the receipt you should write the page and line number of the item on the inventory sheet it matches or it replaces. For example, if you replace a similar television and it is on page 2/line 13 of the inventory, then on the receipt you should hand write, page 2/line 13 next to the television. Note, receipts are not needed if the policy is not replacement cost.
14. The adjuster will review the receipt and determine the additional amount owed, if any. If the amount spent is not more than the ACV, no additional amount is owed. If the amount spent is more than the ACV and up to the replacement cost, the difference would be owed. The amount over the replacement cost will not be considered.
15. The adjuster will send back another copy of the inventory showing the amounts due that will be recommended.
16. Please call or email your adjuster with any questions while completing these forms as there may be ways to make it easier or less complicated. If many items are damaged and multiple sheets will be completed, you may want to send the first sheet completed to the adjuster to confirm the form is completed correctly.

**Midwest Claim Services**

Corporate Office, Duluth 218-727-0701 Fax: 612-524-5771

Personal Property Inventory & Worksheet

[claims@mwclaim.com](mailto:claims@mwclaim.com)

**Claim Number:** \_\_\_\_\_

**Named Insured:** \_\_\_\_\_

**File Number:** \_\_\_\_\_

Page No: \_\_\_\_\_

Adjuster: \_\_\_\_\_

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

Description of Item		Method of Payment Cash/Credit	Qty	Age in Yrs.	Minimum Replacement Cost		Depreciation %	Depreciation Amount	Actual Cash Value (ACV)	Amount of Receipt	Amount Recoverable	Note
Type, Name, Model, Year, Other	Location at Time of Loss				Cost Each w/ applicable Sales Tax	Total Cost w/applicable Sales Tax						
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
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18												
19												
20												
21												
22												
23												
<b>Totals:</b>												

Supplemental Claim, to be filed in accordance with the terms and conditions of the Replacement Cost Coverage

A PERSON WHO SUBMITS A CLAIM WITH INTENT TO DEFRAUD OR HELPS COMMIT A FRAUD AGAINST AN INSURER IS GUILTY OF A CRIME