

VELOCITY RISK SMALL COMMERCIAL PRE-EXISTING PROPERTY DAMAGE WAIVER

The following buildings / location(s) are identified on the Velocity Risk Underwriter's (VRU) Small Commercial Property Quote and / or Application and has / have the following pre-existing or existing damage, loss, or other structural deficiency. If Velocity Risk Underwriters offer a quote and a signed waiver is accepted, the quote/policy is subject to a reinspection after the expected completed date. Additional inspection fees will apply. For each location below, the following documentation is required:

- Current pictures of the damage, specific details, and timeline of repairs.
- Signed work contract that confirms work is being repaired as well as estimated completion date.
- Invoices/Receipts

If Velocity Risk Underwriters offers a quote, Velocity Risk Underwriters will agree to provide coverage for these buildings / locations, but will not be responsible to repair the following damages:

- Property Name and Location: _____

- Description of damage: _____

- Date and cause of the damage _____

- Date, amount of claim, and carrier claim is filed with, if any _____

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- Description and date of remedial action taken, if any _____

- Is the business still 100% open and operational while damage is being repaired? _____

- What is the % of occupancy while damage is being repaired? _____

- What is the expected completion date for all work? _____

- Additional material information VRU should be made aware _____

- Property Name and Location: _____

- Description of damage: _____

- Date and cause of the damage _____

- Date, amount of claim, and carrier claim is filed with, if any _____

- Description and date of remedial action taken, if any _____

- Is the business still 100% open and operational while damage is being repaired? _____

- What is the % of occupancy while damage is being repaired? _____

- What is the expected completion date for all work? _____

- Additional material information VRU should be made aware _____

I certify that I am a duly authorized and designated representative of _____, (Enter Insured's Name)

I release and agree to hold harmless VRU from all liability from any claims, demands, or other causes of action related to the property damage(s) described above.

I certify that the above statements are a complete and accurate account of all pre-existing or existing damage, loss, or other structural deficiency present on the above property(ies). I acknowledge that VRU is relying upon the accuracy of this material statement in its decision to provide or not provide insurance coverage.

Name

Title

Signature

Date