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**APPLICATION FOR VARIATION IN
BUILDING INSURANCE VALUE**

Since 1980 the State Executive Committee has required that insurance of Association buildings in NSW be covered by a blanket insurance scheme. The value required for each building is its replacement value and since 1994 the valuation of every building was affected over a 3 year period by the Association's valuer K & T Property Consultants Pty Ltd.

REDUCTION IN VALUATION

The State Executive Committee has instituted a system of allowing reductions for special cases (excluding hardship and defunct Groups) requests for which must be endorsed by the Region concerned and submitted to the State Office **by 30th June** each year. Any such reductions require the approval of the State Executive Committee prior to the relevant insurance year, which commences on 30th November each year. However current invoiced premiums must be paid in full before an objection can be processed.

In regard to hardship this would include Groups that may become defunct during the course of the insurance year and Groups whose members have fallen below a viable level in regard to meeting financial commitments. These cases are to be referred to the Region for financial assistance, as the Region is responsible for maintaining insurance cover over all property within its boundaries, until such time as the Region Executive Committee makes a decision that a particular property should be disposed of and that decision is adopted by the State Executive Committee.

Please note that in the event of any Region being in financial difficulties and so being unable to meet any of its insurance premium commitments, this form is not to be used but a separate written submission prepared with appropriate financial and other data supplied.

To enable the State Office to evaluate these circumstances please complete the applicable sections of this form.

INCREASE IN VALUATION

Generally, Groups do not request for an increase in insurance valuation without any new additions or improvements on the property. If this is the case, then the Group needs to complete only Section 1 (item 1.1 and 1.4) and Section 6. If a Group wants to increase the insurance valuation of its buildings for any other reasons, sections 1, 5, 6 and 7 must be completed and a copy of a report (item 1.2, Section 1) from another independent Valuer must be submitted.

Name of Formation: _____

Region: _____

Address of Building: _____

State Office Property No. (if known): _____

Current Valuation: (in State Office records) \$ _____

PLEASE COMPLETE BOTH SIDES OF FORM

SECTION 1. VARIATION TO INSURANCE VALUATION

1.1 Substitute replacement valuation \$ _____ (must include figure for removal of debris in the event of a complete destruction)

1.2 Name of Valuer providing valuation in 1.1 (attach copy of valuation)

1.3 Qualifications of Valuer Registered Valuer, OR
 Member of the Australian Institute of Valuers

1.4 Description & Value of New Building Structure _____

SECTION 2. HALLS WHICH WOULD NOT BE REBUILT TO SAME SIZE

2.1 Dimensions of present hall _____ m²

2.2 Dimensions of proposed new hall _____ m² (in case of total loss by fire)

2.3 Valuation claimed for proposed smaller hall: \$ _____
(including figure for removal of debris in the event of complete destruction)

2.4 Name of Valuer/Builder (attach quotation) _____

SECTION 3. BUILDING CAN BE ERECTED FOR LESS

3.1 Claimed cost of building \$ _____

3.2 Name of Builder (attach quotation) _____

SECTION 4. EXEMPTION FROM INSURANCE COVER - Reasons why buildings would not be replaced in the event of loss

SECTION 5. GENERAL COMMENTS SUPPORTING OBJECTION

SECTION 6. APPLICATION

Name of person completing this application (Please Print) _____

Position _____

Address _____ Phone () _____

Signature _____ Date _____

SECTION 7. REGION EXECUTIVE COMMITTEE ENDORSEMENT

Name (Please Print) _____ Position _____

Signature _____ Date _____