



# Building insurance valuation services

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## Background

The implications of not insuring your building correctly are very simple:-

- Over-insurance means you could pay too much for your cover.
- Under-insurance means your claim may not be paid in full in the event of a loss. You may have to make up the difference from your own resources.

There are a number of reasons why your current sums insured may be inaccurate:

- You have not had a professional valuation carried out in the last three years.
- Your figures are based on market value instead of reinstatement costs.
- You have relied on rounding up historical figures on a year by year basis but may not have taken into account the increase in raw materials and labour costs.
- You have relied on the building developer's figures at the time the premises have been handed over to you. These may not include aspects such as debris removal costs, architects and surveyors fees or the cost of meeting local authority requirements in the event of re-build.

Cardinus can provide a building insurance valuation report under BCIS (Building Cost Information Service) guidance applicable for commercial and residential property. We can additionally offer a full Chartered Surveyor rebuilding valuation report, which is additionally suitable for listed buildings or those with unusual features or materials.

## OBJECTIVES

The objectives of this service are to:

- This service ensures that your building insurance cover is correct, avoiding both over-insurance and under-insurance.

## PROCESS

The stages of our service are:

1. Define the initial scope of the valuation project.
2. Determine the level of report required (BCIS or Chartered Surveyor).
3. Schedule a surveyor to visit the premises to conduct the valuation.
4. Provide a full report including the insurance rebuilding valuation.

Cardinus Property offers:

- Property survey services.
- On-going support and to ensure risk assessments are up-to-date and suitable.
- PACE, our advanced internet based risk management software, that integrates the management of assessments, surveys, audits and valuation information with powerful reporting and task management tools.
- A range of e-learning courses.
- Communication to employees to ensure they are aware of their on-going safety responsibilities.

## COST

Please contact Cardinus for a quote.