



Frequently Asked Questions and Answers

While we recognize that every property is unique, the following is general information that applies in most circumstances.

- Q. How long does the inventory process take?**
- A. On average, it takes one team of two Inventory Specialists a full day (16 total man hours) to perform the inventory on a home that is 5,000 square feet. Obviously, that varies based on each client's furnishings. For example, inventories that include large collections of sterling silver generally require more time.
- Q. What must I do as a homeowner to prepare for the inventory process?**
- A. Prior to the inventory date, you will receive an inventory walk-through form and a letter confirming the date and time of the inventory, the names of the inventory team members, and basic information about the process. On the inventory

walk-through form, you will be asked to identify any specific item for which you want an individual valuation (e.g. grandmother's linen press, etc.), room names (e.g. Green Room, Anna's Bedroom, etc.), and any other instructions you have concerning the work schedule (e.g. children get home from school at 3:30 pm and must go to their rooms to do homework). This form is reviewed with the team leader prior to the work starting.

- Q. How long does the walk-through take?**
- A. Usually 20 to 30 minutes, but this can vary greatly depending on the individual home.



- Q. Must I follow the Inventory Specialist around my home during the inventory? Must I stay home the entire time?**
- A. After the walk-through is completed and any special instructions are given, you do not need to stay with the team. Very often, homeowners must leave to pick up children, run errands, etc. Whether or not you remain at the home is at your discretion. Each team is trained to work alone and if a question should arise, it can be addressed prior to the team completing the work and leaving the property.
- Q. Must I take things out of closets or storage prior to the inventory?**
- A. Items that are in storage need to be made available to the Inventory Specialist. For insurance purposes, our team members are not allowed to climb ladders or to enter attics or other storage areas. Articles such as silver, guns, or other stored items should be retrieved, unwrapped or unpacked, and displayed in a room. If it is necessary, the Inventory Specialist can remove the item(s) from storage wraps, bags, or cartons for documentation

and replace them once they are through, but this does add to the time required for the onsite work.

Q. In areas such as bedrooms and bathrooms, will you open drawers and closets?

A. Our Inventory Specialists are trained not to open any drawers or closets unless they have permission to do so, with the exception of drawers and cabinets in the kitchen and dining room. This will be discussed during the walk-through. Under normal circumstances, most closet areas are documented with digital images. If requested and if the circumstances warrant, specific high-value items, such as Armani suits, Vera Wang gowns, Judith Leiber purses, etc., can be individually documented and photographed.

Q. If individual valuations outside the ones requested by the client are recommended by our appraisal team, how is that handled?

A. If a client does not choose AVI's all-inclusive package (see last question), which allows us to complete all work required using specific guidelines, and our appraisers determine that an item warrants a certified or premium certified appraisal because of its value, we will ask the client for approval before performing the formal appraisal work.

Q. How long does it take to receive the final documentation once the inventory is completed?

A. Typically, the completed document will be delivered within six to eight weeks from the time the onsite work is completed.

Q. Once the work is completed and we find an item was left out, how is that handled?

A. It can be handled one of two ways. One way is for the client to e-mail general information on the item to our website and we will make note of it in the client records which are reviewed prior to returning for the annual update. The other option is for us to return to the home and document the article that was inadvertently left out.

Q. Once I decide to have the work done, what is the usual lead-time?

A. Our goal is to perform the work within two weeks after a request is made. This may vary by a week or so depending on the location of the property.

Q. When is payment due?

A. Under normal circumstances, 50% is billed when the work at the property is completed. The balance, including any additional cost for requested appraisal work, is due when the inventory is delivered. This would vary if we were dealing with a family office situation or a corporate compensation program.

Q. With all the individual valuation options (e.g. line-item valuations, certified and premium certified appraisals) available, what do these extra services end up costing the average AVI client?

A. On average, the cost is less than .5% of the aggregate value of the personal property inventoried.

Q. Can AVI quote an all-inclusive not-to-exceed price for the work required to meet many insurance and estate planning needs?

A. Yes. Many of our clients want to know what their maximum exposure will be when they contract work with AVI. In addition to the inventory and aggregate valuation, AVI's all-inclusive package includes the review and update of all items (excluding jewelry) currently scheduled and the provision of individual line-item valuations as well as certified and premium certified appraisals, where appropriate, on all individual non-scheduled items which are valued at \$5,000 and greater. Please contact AVI at 800-335-0513 for the current pricing.

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Services at a Glance

AVI offers a variety of valuation and appraisal services to ensure that all of your personal property is accurately documented and valued. Whatever combination of these services you choose, you can be assured of a top-quality product from qualified AVI specialists.

Inventory and Aggregate Valuation

You assume a great risk when you let your insurance company assign a value to your personal property and align your coverage with that value. The detailed inventory documentation and related aggregate valuation from AVI ensure that you have replacement value comparable coverage needed for complete recovery in the event of a loss.

An inventory and aggregate valuation from AVI include a printed room-by-room listing of all items inventoried and a DVD with individual listings, high-resolution digital photos, and a searchable spreadsheet. The certified aggregate valuation provides a total dollar amount of all contents based on replacement value comparable, thus allowing you to determine whether there is adequate insurance coverage in place.

Line-Item Valuations

Line-item valuations are recommended for items valued at less than \$7,500 and are an affordable alternative to certified appraisals. A line-item valuation is based on replacement value comparable for an individual item and for a collection of items. This type of valuation is especially helpful in cases where there is doubt over the value of an item, particularly a family heirloom such as a writing desk, a Civil War musket, or a collection of Depression Glass.



Certified Appraisals

Certified appraisals provide detailed information on individual items valued up to \$100,000. This documentation includes item condition, history of the artist, manufacturer or item origin, and replacement value comparable as required by most insurance companies for valuable articles policies.

Premium Certified Appraisals

Premium certified appraisals, recommended for items valued at more than \$100,000, include all the information in certified appraisals as well as a comparative market analysis of other similar works used to determine replacement value comparable.

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