

# **IMPORTANT NOTICE**

## **RISING CONSTRUCTION COSTS AND BUILDING COVERAGE LIMITS**

To Valued Policyholders:

If your building is damaged or destroyed, do you have enough coverage to rebuild?

Rising construction costs could mean that your building coverage limits are not adequate in the event of a covered loss. There are many factors that can affect the costs of construction — low interest rates, material or labor shortages, extreme weather, and worldwide events like the pandemic. If you suffer a loss, a policy that provided adequate coverage a year ago may not be enough to rebuild now.

It's up to you to determine whether your policy's coverage limits are appropriate for your needs but your agent can be a valuable resource, and has access to tools that can help you calculate the replacement cost of your building.

We are committed to offering great coverage at a fair price and helping you in the event of a covered loss. For more information about your coverage limits, or if you have any questions about your policy, please contact your agent.