Agreed Value Coverage:
Agent FAQs

Q. How much does the coverage cost?

A. The rates for Agreed Value coverage are based on the value of the vehicle. Refer to the below chart for specifics:

Agreed Value	Rates	
	Comp	Collision
$1-$30,000	$25	$25
$30,001-$60,000	$50	$50
$60,001-$90,000	$75	$75
$90,001 and greater	$100	$100

Q. What vehicles are eligible for Agreed Value coverage?

A. Private passenger autos, pickup trucks, vans, antiques, and classic autos.

Q. Is Agreed Value coverage available for motorhomes, recreational trailers, utility trailers, all-terrain vehicles, golf carts, or snowmobiles?

A. No.

Q. May I purchase Agreed Value on collision without comprehensive?

A. No. Agreed Value coverage is available for vehicles that are comprehensive-only or with comprehensive and collision coverages combined.

Q. What service are you using to obtain vehicle values?

A. We've partnered with Black Book®, a national leader in automobile wholesale and retail valuation services, as our source of vehicle values.

Q. How do I add Agreed Value coverage to a vehicle?

A. On Central's website, you'll see the new field for "Agreed Value Coverage" on our Personal Lines quoting Vehicle screen. Simply indicate "yes" to select Agreed Value coverage for the vehicle you're quoting. You'll then click "Get Vehicle Value" to obtain the Black Book valuation.

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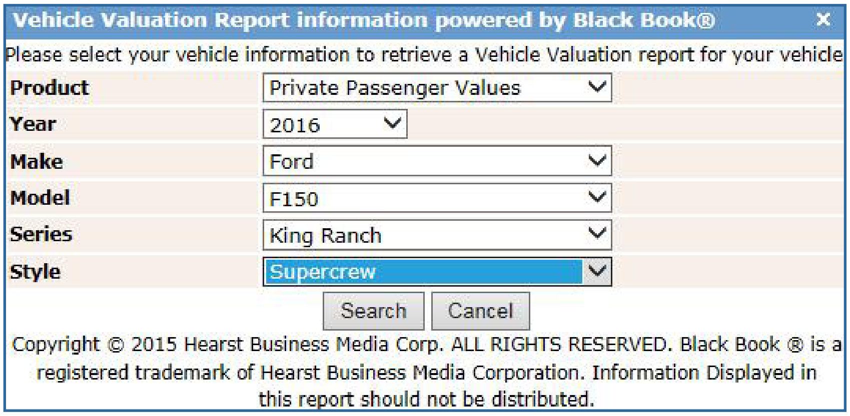
- After clicking “Get Vehicle Value”, you may be prompted to enter the Series or Style of the vehicle if those fields aren’t automatically populated by the look up feature:



Vehicle Valuation Report information powered by Black Book®

Please select your vehicle information to retrieve a Vehicle Valuation report for your vehicle

Product	Private Passenger Values
Year	2016
Make	Ford
Model	F150
Series	King Ranch
Style	Supercrew

Search Cancel

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- After completing the above form and clicking “Search”, you’ll receive a Vehicle Valuation Report which provides the Original Cost New of the vehicle as well as the Current Retail Value:

Vehicle Valuation Report information powered by Black Book®

Report Reference Number 2016300745

This Vehicle Valuation Report is the result of searching 2016 Ford F150 King Ranch Supercrew.

Select	Value	Description
○	$51,830	Original Cost New *(Underwriter approval will be required if selecting Original Cost New and it is 10% higher than the Current Retail Value.)*
◉	$52,350	Current Retail Value
○	$0	Other *(Underwriter approval will be required if the amount entered is 10% higher than the Current Retail Value.)*

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Continue Cancel

- You have the option of selecting the Original Cost New (subject to underwriting approval), the Current Retail Value, or an Other amount (subject to underwriting approval).

Q. May I quote Agreed Value coverage on a comparative rater?

A. You can start the quote in your comparative rater but you’ll want to move over to Central’s Personal Lines quoting site to add Agreed Value coverage since the Black Book valuation service is integrated into our new business and policy change quoting.

Q. How do I add Agreed Value to classic and antique autos?

A. Adding the coverage for these vehicles works very similar to the workflow for private passenger autos. Simply add the coverage on the “Vehicle” screen and then navigate through the Black Book lookup to obtain the current value.

Q. What happens at renewal? Does Central re-order the Black Book valuation report annually?

A. Yes we do. Each year prior to renewal, we’ll order the Black Book valuation report and apply any changes to the value of the vehicle to the upcoming renewal. We’ll notify you about any change in value on the Pre-Renewal list.

Q. What if I don’t agree with the Current Retail Value returned by Black Book?

A. You don’t have to automatically accept the Black Book value, and you will have the ability to enter an Other amount (see the previous screenshot of this field) if you and your customer decide that a different value is appropriate for the vehicle being rated. However, underwriting approval is required if you wish to insure the vehicle at a value that’s 10 percent higher than Black Book’s Current Retail Value. Additional documentation such as an invoice, bill of sale, photo and/or receipt documenting additional customization, may be required by underwriting in order to substantiate the vehicle’s Agreed Value.

Q. Does Black Book have the ability to provide values for any other vehicle types?

A. Yes they do! Motorhomes, recreational trailers, all-terrain vehicles, and snowmobiles are all vehicle types in which Black Book collects and maintains vehicle values. Simply click on “Get Vehicle Value” in order to obtain the current value for each of these vehicle types.

Please note: while we don’t offer Agreed Value coverage on motorhomes, recreational trailers, ATVs or snowmobiles, the Black Book lookup service can be used to help ensure that you write the vehicle at the proper amount for rating purposes.

Q. What about download?

A. We download the codes AVP (Agreed Value Comprehensive) and AVL (Agreed Value Collision) along with the premiums associated with each.