

Damage by Fire, Explosion or Windstorm

Planning and Development Services Department

www.opkansas.org

PURSUANT TO THE PROCEDURES ESTABLISHED BY K.S.A. 40-3901 AND AS PROVIDED AT OVERLAND PARK MUNICIPAL CODE 16.190.108.8 SUBSECTION 108.8-108.8.11.

No insurance company shall pay a claim of a named insured for loss or damage to any building or other structure located within the City, arising from fire, explosion or windstorm, where the amount recoverable for the loss or damage to the building or other structure under all policies covering such building or structure is in excess of 75 percent of the face value of the policy covering such building or structure, unless there is compliance with the procedures set out in said ordinance.

When final settlement on a covered claim has been agreed to or arrived at between the named insured or insureds and the company or companies, and the **final settlement exceeds 75 percent of the face value of the policy covering any building or structure**, and when all amounts due the holder of a first mortgage against the building or other structure, pursuant to the terms of the policy and endorsements thereto, shall have been paid, **the insurance company or companies shall execute a draft payable to the City Treasurer in an amount equal to the sum of 15 percent of the covered claim payment.**

The insurance company shall provide the City with the name and address of the named insured or insureds, the total insurance coverage applicable to said building or other structure, and the amount of the final settlement agreed to or arrived at between the insurance company or companies and the insured or insureds. **This information shall be submitted to the City prior to the issuance of any required building permit.**

Insured's Name: _____

Address of Loss: _____

Insured by: _____ Phone No.: _____

Coverage Amount: _____ Settlement Amount: _____

Insurance Company Representative: _____
Print Name

Signature

City Representative: _____
Print Name

Signature