
SUBSTITUTE SENATE BILL 5188

State of Washington

53rd Legislature

1993 Regular Session

By Senate Committee on Labor & Commerce (originally sponsored by Senators Moore, Prentice and Loveland)

Read first time 02/11/93.

1 AN ACT Relating to the valuation of items under a homeowner's
2 policy; and adding a new section to chapter 48.18 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** A new section is added to chapter 48.18 RCW
5 to read as follows:

6 (1) Upon the request of the insured, an insurer offering or
7 providing a homeowner's policy shall include coverage for specific
8 items of personal property at an agreed-to value. The agreed-to value
9 must be stated in writing in the document describing the coverage. In
10 the event of a covered loss involving the specific item of personal
11 property, and if the appropriate premium payments have been paid by the
12 insured, an insurer shall pay the insured the stated value for a total
13 loss or the proportionate value for a partial loss. Nothing in this
14 section requires an insurer to provide coverage for specific items of
15 personal property unless the insurer and insured reach an agree-to
16 value.

17 (2) As used in this section:

18 (a) "Agreed-to value" means the value that has been agreed to in
19 writing by the insurer and insured.

1 (b) "Homeowner's policy" means a multiperil policy that covers
2 general casualty and property insurance, except dwelling fire, at the
3 insured's primary residence and includes personal inland marine
4 insurance.

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