

TOTAL LOSS SETTLEMENT EXPLANATION

Date February 5, 2024
Accident Date January 15, 2024
Claim Number [REDACTED]
Vehicle: 2015 MTSBSHI Outlander Sport ES AWD w/Continuously Variable Tra
VIN: [REDACTED]

Dear [REDACTED]

We have completed an inspection and declared your vehicle to be a total loss. Our total loss offer amount is \$6,853.30. I am enclosing a copy of the local retail evaluation (based on comparable vehicles) and an unrelated damage estimate (if applicable). The local retail evaluation is a method used by GEICO to establish the retail value of your 2015 MTSBSHI Outlander Sport ES AWD w/Continuously Variable Tra.

Per your request our offer amount is as follows:

Base Value:	\$7,474.00
Condition Adjustment:	\$100.00
Pre-Tax Adjustment:	\$0.00
Tax:	\$438.30
Total From CCC:	\$7,743.30
State and Local Regulatory Fees	\$110.00
Post Tax Adjustment	\$0.00
Less Deductible:	\$1,000.00
Less % Neg. Percentage 0	\$0.00
Less Retention Amount:	\$0.00
Net Settlement Amount:	\$6,853.30
Towing Charges:	\$0.00
Storage Charges:	\$0.00

SAMPLE

State law requires that owners of total loss or salvage motor vehicles apply for a salvage certificate within 10 days after a total loss settlement.

Does Apply Does Not Apply

Any state sales tax due the owner through replacement of the vehicle will be considered when notice is given and purchase invoice presented.

Does Apply Does Not Apply

Regulations concerning vehicle value include Code of Maryland Regulations 31.15.12. In accordance with COMAR 31.15.12.05, if an offer of settlement is made, you may accept the offer or, in writing, reject the settlement offer and make a counteroffer pursuant to COMAR 31.15.12.06 based on (a) Dealer quotations for a substantially similar motor vehicle; (b) Advertisements for a substantially similar motor vehicle; or (c) Any other source of valuation for a substantially similar motor vehicle. Finally, if we cannot agree on a value, GEICO reserves its rights to invoke the Appraisal Option pursuant to the terms of the policy.