

ACORD 140 — Property Section

AgencyAssist ACORD Form Reference Guide

Overview

Details commercial property coverage including buildings, business personal property, equipment, and business income. Used alongside the ACORD 125.

When to Use This Form

Commercial Property, BOP property section, Inland Marine floaters.

Key Sections

| Section | What to Collect |
|----------------------------|---|
| Location Details | Address, year built, construction type, occupancy, square footage |
| Building Values | Replacement cost value, actual cash value, agreed value |
| Business Personal Property | Furniture, fixtures, equipment, inventory values |
| Business Income | Monthly gross earnings, estimated income loss period |
| Additional Coverages | Equipment breakdown, flood, earthquake, ordinance/law |

Agent Tips & Best Practices

- Always use replacement cost value, not purchase price or market value.
- Construction type (frame, masonry, fire-resistive) significantly impacts rates.
- Business income limit should cover at least 12 months of gross profit.
- Roof age and condition is a major underwriting factor — include it proactively.

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