[Date]

[Policyholder Name]
[Address Line 1]
[Address Line 2]

RE: Endorsement - Valuation Change for Tools and Equipment Floater
Policy Number: [Policy Number]

Dear [Policyholder Name],

This letter serves as formal notification that an endorsement has been applied to your Tools and Equipment Floater policy regarding a change in the valuation method for your covered items.

The valuation basis for the scheduled equipment has been updated from **[Old Valuation Method, e.g., Actual Cash Value]** to **[New Valuation Method, e.g., Replacement Cost]**. This change is effective as of [Effective Date].

Please find the updated Schedule of Equipment attached, reflecting the revised limits and values. We recommend reviewing these amounts to ensure they accurately represent your current inventory and market costs.

As a result of this change, your policy premium has been adjusted by $[Amount]. This amount will be reflected in your next billing statement.

If you have any questions regarding this endorsement or wish to add or remove specific pieces of equipment, please contact your agent at [Phone Number] or [Email Address].

Sincerely,

[Underwriter Name/Company Name]
[Title]