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1. **Abandonment Condition**    A condition often contained in property insurance policies that states that the insured cannot abandon damaged property to the insurer and demand to be reimbursed for its full value.
2. **Accident**    A loss that occurs at a specific time and place
3. **Actual Cash Value (ACV)**    Today's replacement cost minus depreciation. De- preciation from wear and tear, or obsolescence.
4. **admitted insurer; authorized insurer**    Company that meets a state insurance department's standards and is allowed to do business in that state.
5. **Adverse Selection**    the tendency of insureds with a greater than average chance of loss to purchase insurance


6. **Annual Transit Policy**  Nonfiled commercial inland marine transportation form that insures a property owner's incoming or outgoing shipments of goods during a year


7. **Appraisal Clause**  A survey of property to determine the insurable value of the property or the value of the loss sustained.


8. **Appraisal Condition**  Policy condition that outlines a procedure for when the insured and insurer disagree on the amount of a loss


9. **Assignment**  The legal transfer of one's interest in an insurance policy to another person.

10. **Aviation Hull Insurance**  Provides coverage for physical damage to an air- craft.

11. **Bailee's Customers Policy**  Nonfiled commercial inland marine form obtained by a bailee to cover loss or damage to customers' property in the bailee's custody without regard to liability.

12. **Appurtenant Structures**  Buildings of lesser value that are on the same premises as the main building insured under a property policy; they are usually covered by the policy.

13. **Assignment Condition**  Condition in insurance policies that specifies that the policy cannot be transferred to another unless the company consents to the transfer in writing.

14. **Bailee**  A person or organization that has temporary possession of someone else's personal property.

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