

---

# Insurer Checklist for Aircraft Appraisals

---

Whitepaper by David Fisher

*Aircraft Appraisal Expert -- Western Aviation / Sr. Aircraft Appraiser (ASA) / USPAP Compliant Reports*

Accurate aircraft valuation is essential for underwriting, policy renewal, and claims resolution. Yet many insurers discover too late that critical information was missing, unclear, or based on outdated assumptions. A structured, consistent checklist helps you avoid exposure, reduce disputes, and ensure every aircraft is insured at an appropriate value.

With over 40 years of appraisal experience, I've created this streamlined checklist to help insurance professionals quickly verify the key elements required for reliable, defensible aircraft valuations.

---

## 1. Verify Aircraft Identity & Documentation

Confirm the foundation of the valuation is correct and complete:

- N-Number, serial number, year, and configuration
- Complete, original logbooks
- Accurate ownership chain and registration status
- STCs and modification documentation

Missing or inconsistent paperwork can significantly reduce value and create claims challenges.

---

## 2. Review Airframe & Engine Time

Time directly affects market value, maintenance cost expectations, and replacement risk. Confirm:

- Total time and cycles
- Engine time since overhaul or new
- Program participation (e.g., MSP, TAP, JSSI)
- APU and propeller status as applicable

Inaccurate time reporting is one of the most common valuation discrepancies.

---

### 3. Assess Maintenance Status & Upcoming Events

Major inspections and life-limited components are critical valuation drivers. Confirm:

- Dates and status of upcoming inspections
- AD and SB compliance
- Damage history and quality of repairs
- Recency and completeness of maintenance entries

Aircraft nearing major events may be valued differently than those freshly maintained.

---

### 4. Evaluate Avionics, Equipment & Technology

Installed equipment can dramatically shift value. Verify:

- ADS-B, WAAS/LPV, and compliance capabilities
- Glass cockpit or major avionics upgrades
- Cabin connectivity and entertainment systems
- OEM supportability vs. legacy systems

This area is often under-documented yet highly impactful on both value and replacement cost.

---

### 5. Confirm Market Conditions

The market can shift significantly within a policy cycle. Assess:

- Current supply and demand for the aircraft type
- Recent comparable sales
- Economic or regulatory factors affecting value

Stale values are a major source of exposure for insurers.

---

### 6. Identify Any Modifications or STCs

Modifications may add or reduce value depending on type and documentation. Confirm:

- Legitimacy and completeness of STC paperwork
- Quality of installation
- Market desirability of changes

Poorly documented modifications can trigger underwriting uncertainty and claims disputes.

---

## 7. Ensure Use of a USPAP-Compliant Appraisal

A defensible, standardized appraisal protects insurers from ambiguity. Check that the appraisal includes:

- Clear methodology
- Verified market data
- Reconciliation of all approaches to value
- Separation of facts and opinions
- Full USPAP compliance

**This is essential when values are challenged or claims escalate.**

---

### The Bottom Line

A structured checklist helps insurers avoid unnecessary exposure by ensuring every policy is based on accurate, complete, and defensible data—not assumptions or outdated information. With so many variables influencing aircraft value, even small oversights can lead to mispriced coverage, claim disputes, or unexpected financial risk.

My role is to support insurance teams with independent, USPAP-compliant aircraft appraisals that bring clarity to the process. By providing transparent methodology, verified market data, and defensible conclusions, I help underwriters set appropriate limits, reduce valuation disagreements, and strengthen outcomes across both underwriting and claims.

***If you'd like expert guidance on a current or upcoming policy, I'm here to help.***



**David Fisher**

Owner | Western Aviation

*Sr. Accredited Appraiser with the American Society of Appraisers (ASA).*

*All appraisal reports are USPAP compliant.*

***Book a FREE consultation today!***

#### **WESTERN AVIATION**

*Aircraft/Helicopter - Sales/Leases - All Aviation Appraisals -  
Worldwide Charter Service + Charter Card*

7055 Old Katy Road, Houston, TX 77024

**m:** +1(281) 794-2361

**o:** 1 (800) AVIATION | +1 (281) 391-2510

**e:** [david@westernaviation.com](mailto:david@westernaviation.com)

