Everyone’s belongings have value, whether monetary or sentimental. We take great measures to ensure our employees handle your household furnishings with care while protecting the properties where work is occurring. Unfortunately, damages or “cargo claims” are a part of the transportation industry.

LICENSED AND INSURED VS. FULL COVERAGE

A common assumption is that full coverage is included when a moving company lists itself as a licensed and insured carrier. However, the terms ‘licensed’ and ‘insured’ simply means that the company has the sufficient auto, general liability, and cargo coverage that the Department of Transportation requires.

The Federal Motor Carriers Safety Administration requires moving companies to extend a 60¢ per pound released value protection at no additional charge. It is important to know that this type of coverage is not full value replacement insurance. However, it is the most common coverage elected because no additional fees, descriptive inventory, or value needs to be assigned to the shipment.

This applies for a single item damage or loss, or for a catastrophic occurrence. The transportation industry uses this release to offset the huge amount of liability that the carrier faces while handling an entire household of goods.

HOW RELEASED VALUE PROTECTION WORKS

Example: An average local move costs $500 to $600. The cost of a 4K television averages around $2,800. Without the released value protection, companies are liable for four to five times the amount of the total cost of the move with just that single piece.

Add the rest of the household and it quickly becomes too much liability for the carrier to assume especially compared to the net profit. With the released value protection, movers are able to balance the amount of liability to the job’s potential revenue. However, the result is that the customer is left with considerable exposure. With the standard released value protection, a customer would be compensated based on the weight of the television. For example, a customer who owns a 4K television that weighs 100 pounds would only be compensated $60 once a cargo claim is filed.

IMPORTANT: WE STRONGLY RECOMMENDS THAT YOU PERSONALLY MOVE ITEMS OF SIGNIFICANT MONETARY OR PERSONAL WORTH AND THAT YOU EMPTY ALL DRESSER AND NIGHTSTAND DRAWERS OF THESE ITEMS BEFORE THE MOVE. CHECK WITH YOUR HOMEOWNERS INSURANCE FOR COVERAGE OR USE A 3RD PARTY INSURANCE. Note: Any claim for a damaged piece will be settled at the coverage level you elect. Please read the following coverage options carefully and make sure anyone in your household who may be signing paperwork on moving day is fully aware of these options.

Standard $0.60 PER POUND PER ITEM Valuation WE PROVIDE THIS FREE OF CHARGE.

Full Coverage Third Party Provider WE DO NOT PROVIDE THIS.

Homeowner's Insurance WE DO NOT PROVIDE THIS.

As mandated by the Federal Motor Carriers Safety Administration, we offer the standard $0.60 per pound released value protection (described above) for damages or missing items. Again, this is most common coverage throughout the moving industry and is extended at no additional cost. However, it does create varying degrees of exposure as this is not full coverage insurance (Please see examples below).

I AGREE TO THE $0.60 PER POUND PER ITEM INSURANCE AND WILL NOT HOLD OFF DUTY FIREFIGHTERS WILL MOVE OR ITS EMPLYOYEES RESPONSIBLE FOR ANY ADDITIONAL COSTS RELATED TO DAMAGE.

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