

INSURANCE INFORMATION AND OPTIONS

Your mover is liable for the value of the goods you ask them to transport. There are, however, different levels of liability. The level you choose will determine the type and amount of reimbursement you will receive if an item is lost or damaged. Be aware of the various types of protection available and the charges for each option.

What are your options?

Under Federal law, interstate movers must offer two different liability options referred to as valuation coverage: (1) Full Value Protection and (2) Released Value

(1) Full Value Protection-

Options: \$0 Deductible, \$250.00 Deductible, \$500.00 Deductible.

Local Move FVP/Zero Deductible=\$21,000 at \$8.50 per thousand=\$178.50 minimum.

Under Full Value Protection, your mover is liable for the replacement value of lost or damaged goods in your entire shipment. The insured amount is based on the weight of the shipment and rounded to the nearest minimum insured amount at roughly \$6.00 per pound. For example a 2000 lb. shipment will be insured at \$15,000 for the amount of \$219.00 with a zero deductible. This is the more comprehensive plan available for the protection of your belongings. Unless you select the alternative level of liability described below—Released Value—your mover will transport your shipment under the Full Value Protection level of liability. If any article is lost, destroyed or damaged while in your mover's custody, your mover will, at its discretion, offer to do one (1) of the following for each item:

Repair the item

Replace with a similar item

Make a cash settlement for the cost of the repair or the current market replacement value

Under this option, movers are permitted to limit their liability for loss or damage to articles of extraordinary value, unless you specifically list these articles on the shipping documents. An article of extraordinary value is any item whose value exceeds \$100 per pound (i.e., jewelry, silverware, china, furs, antiques). Ask your mover for a written explanation of this limitation before your move.

The exact cost for Full Value Protection varies and may be subject to various deductible levels of liability that may reduce your cost. (\$250.00 deductible, \$500.00 deductible.)

(2) Released Value

The most economical protection available is Released Value, since it is offered at no additional charge. However, the protection is minimal. Under this option, the mover assumes liability for no more than 60 cents per pound per article. For example, if your mover lost or damaged a 10-pound stereo component valued at \$1,000, you would only receive \$6.00 in compensation (60 cents x 10 pounds).

There is no additional charge for Released Value. However, you must sign a specific statement on the bill of lading or contract agreeing to it. But remember, it compensates you according to the weight of the item, not its actual value. And, if you do not select Released Value, your shipment will automatically be transported at the Full Value Protection level of liability and you will be assessed the applicable charge.

Full Value Protection and Released Value are not insurance policies governed by State insurance laws; instead, they are Federal contractual tariff levels of liability authorized under Released Rates Orders of the Surface Transportation Board of the U.S. Department of Transportation.

Keep in Mind ...

Some of your actions may limit your mover's liability. These include:

Packing perishable, dangerous or hazardous materials in your household goods without your mover's knowledge.

Packing your own boxes. You may consider packing your own household goods articles to reduce your costs, but if the articles you pack are damaged, it is difficult to establish your claim against the mover for the boxes you pack.

Choosing Released Value coverage when your household goods are valued at more than 60 cents per pound per article.

Failing to notify your mover in writing about articles of extraordinary value.

Report loss and damage promptly. **Interstate** movers are required to participate in a dispute resolution or arbitration program to address your loss and damage claims. If your mover does not provide you with information on its program, ask for it—movers are required to provide a concise, easy-to-read summary.