

Moving Insurance Coverage, Local Moving

It is important that you understand the policies and limits of liability that your moving company provides to you for local moving services. As a professional moving company we believe in full disclosure. Please review the following and also check what coverage you may already have through your homeowners insurance policy.

The customer or their representative must be present during the local move and final "walk-through." Our time runs continuously until all tools and equipment are back in the truck and payment is completed. You must pay in full at completion of your local move. **Any damage claims must be submitted in writing to our claims department within 15 days of your local move.** Unless payment is made in full as is due we are not required to answer or process a claim. Do not assume you may deduct the money from the final bill to compensate yourself in the event of damage. The Parker Relocation Group liability for lost or damaged items is limited to \$.60 per pound per article unless additional insurance has been purchased by the customer. The right is reserved by The Parker Relocation Group to repair or replace any damaged item(s).

Clients of the Parker Relocation Group can also purchase additional coverage for their local or storage move as follows:

Market Value or Depreciated Value Coverage

For this coverage, the market value of the damaged or lost item is used. It can sometimes be very difficult to properly assess the correct market value, whether from the viewpoint of the moving company or the consumer. This is not "Replacement Value" – it is the value of the actual item as it is today – whether it is in worn out condition or almost new condition. This type of coverage is available at \$100.00 premium, up to a maximum of \$50,000.00 coverage with a \$100.00 deductible.

Replacement Value Coverage

This type of coverage will compensate you for the full value of your goods if they were to be purchased new. You will be paying a higher premium to have "Replacement Value" protection based on a minimum purchase of \$10.00 per LB in weight.

Example: Your shipment is assessed as 8,000 lbs. You would need to purchase \$80,000.00 to qualify for this coverage. The premium is \$4.80 per \$1000.00 in value. In this example the premium would be \$384.00 and there is no deductible.

Extraordinary Value

Any items of extraordinary value (over \$5,000.00) must be declared. This could be an article such as a sculpture, painting, or antique piece of furniture, etc. that is worth a great deal of money. Even though you have purchased cargo protection there is still a limit (or ceiling) as to how much the mover would be required to compensate you, should damage or loss occur. You may even wish to have the piece wrapped and crated to insure as much physical protection as possible. If you think the value of the piece goes beyond what the mover can offer you in terms of protection you may wish to consult your own insurance company for extra coverage. Please call us if you require further clarification.