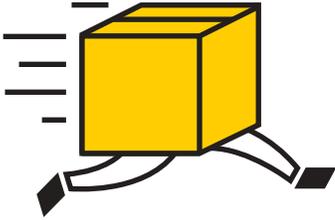


# LIABILITY COVERAGE OPTIONS



Despite our best efforts, accidents sometimes happen. Your choice of coverage determines how we can compensate you in the event that any of your belongings get damaged during the move. The state of Illinois has established two shared liability options—Carrier Liability and Declared Valuation—as well as a claims process that Move-tastic! is legally required to follow.

## 1 CARRIER LIABILITY

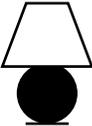
All licensed moving companies in Illinois provide Carrier Liability coverage at no charge. Under this option, Move-tastic! assumes liability for all items we're transporting at a set rate of \$0.30 per pound per article regardless of the value of the item damaged. If an item is damaged, Move-tastic! must compensate you for up to \$0.30 for each pound the damaged item weighs.

## 2 DECLARED VALUATION

You declare the total value of your shipment before the move begins. If an item is damaged during your move, Move-tastic! will attempt to repair it. If a repair is not possible, we'll pay to replace that item, less depreciation. Move-tastic! offers valuation coverage in \$10,000 increments with a cost of \$50 to you per increment. Declaring a released value for goods is not the same as purchasing an insurance policy.

*PLEASE NOTE: In the state of Illinois, the ONLY way to get your items covered for their full replacement value is by purchasing an insurance policy through a licensed insurance broker.*

## EXAMPLES

		OPTION 1	OPTION 2
DAMAGED ITEMS		CARRIER LIABILITY Cost: free	DECLARED VALUATION Cost: \$50 per \$10,000 increment
REPAIRABLE? YES ✓	 <p><b>Scratched wood desk</b> Purchase price: \$800 Age: 3 years old Weight: 100 lbs</p>	<p><b>\$30</b> Compensation (Calculation: <math>\\$0.30/\text{lb} \times 100 \text{ lb}</math>)</p>	<p><b>\$250</b> Professional estimate for repair</p>
REPAIRABLE? NO ✗	 <p><b>Broken lamp</b> Purchase price: \$200 Age: 1 year old Weight: 5 lbs</p>	<p><b>\$1.50</b> Compensation (Maximum legal liability = <math>\\$0.30/\text{lb} \times 5 \text{ lb}</math>)</p>	<p><b>\$180</b> Depreciated value replacement</p>
		<p><b>\$31.50</b> Total compensation</p>	<p><b>\$430</b> Total compensation</p>

# FREQUENTLY ASKED QUESTIONS

## IS DECLARED VALUATION “INSURANCE”?

Declared valuation is not insurance. It is an option under which both parties (the mover and the client) agree to share the liability at a higher amount than the state-mandated carrier liability (30 cents per pound) option. These rules are governed by Illinois state law. For clients who are interested in full replacement value coverage, it would be necessary to purchase insurance from a separate licensed insurance broker.

## HOW DO I DETERMINE THE VALUE OF MY SHIPMENT?

The Illinois Movers’ and Warehousemen’s Association suggests that checking the contents coverage and amounts of your homeowners’ insurance or renter’s insurance would serve as a good guide to determining the value of your shipment.

## WHY DOES THE VALUE OF MY SHIPMENT MATTER?

The value of your shipment serves as a guideline for the dollar amount you would be compensated by Move-tastic! if the entire contents of your move were to be damaged beyond repair. Understating the complete value of the shipment effectively decreases the rate at which you’d be compensated for items. For example, if a shipment is valued at \$20,000 but a client only elects a declared value of \$10,000, then any damaged items would only be compensated at 50% of the depreciated value. Likewise, if you indicate that your entire shipment is worth \$10,000, it would not be possible to submit a claim for three damaged items totaling \$10,000 (assuming the entire shipment had more than three items).

## HOW IS DEPRECIATED VALUE CALCULATED?

The depreciated value is calculated using industry standard depreciation guides that provide a formula based on the useful life of an item. For example, a table lamp is determined to have a 10-year useful lifespan and therefore depreciates at a rate of 10% per year. A 5-year old lamp would have a depreciated value that is equal to 50% of the original purchase price. The depreciated value does not include the cost of shipping or tax.

## WHAT IS NOT COVERED?

- ✗ Damage to particleboard or pressed wood furniture
- ✗ Contents of boxes not packed by Move-tastic!
- ✗ Currency, documents, jewelry, precious stones
- ✗ Articles of extraordinary value that are not specifically disclosed and listed on the inventory as having “extraordinary value” in advance of the move
- ✗ Mechanical or electric functions of pianos, radios, TVs, computers, clocks, refrigerators, air conditioners or other instruments or appliances

## CLAIMS FOR “ANTIQUES” AND “PRICELESS” ITEMS

In order to qualify as an antique, an item must be at least 100 years old. While some items hold sentimental value to a client, value will be determined by repair cost, depreciated value from purchase price, or replace with like kind and quality. Supporting documentation of the inherent value will impact the valuation, regardless of original purchase price.

## HOW DO I INITIATE A CLAIM?

Please contact us as soon as you become aware of any damage via email or phone, and Move-tastic! will provide you with a damage claim form for your item. **Forms and supporting documentation must be provided in writing within 90 days of your move date as required by law.** Move-tastic! has the right to inspect all claimed damages and related packing materials. Do not dispose of claimed items nor proceed with repairs while the claim is pending

## WHAT IF I DON’T HAVE THE ORIGINAL RECEIPT OR REMEMBER THE PURCHASE PRICE?

In the absence of an original receipt, we first work to determine the value based on the available information of the make and model of the item. If make and model are not available, then fair market value would be established based on available items of similar make and quality.

## WHO DECIDES WHETHER AN ITEM CAN BE REPAIRED?

The determination of whether an item can be repaired is at the discretion of a professional service provider. If a professional repairman determines that a repair is not possible, then compensation for any damaged items would be based on the depreciated value of the item. According to state law, if it becomes necessary to “cash out” a claim for the actual cash (depreciated) value, the mover is entitled to take possession of the damaged goods.

## WHAT IF I DON’T WANT A REPAIR?

Under the terms of declared valuation, the first step that all movers must take is to seek professional repairs for any damaged items. If a table is scratched and a professional furniture repair company estimates the cost of the repair to be \$150, then if a client declines to have the item repaired, the maximum compensation for that damaged item would be \$150.

## WHO COORDINATES A REPAIR?

It’s always our goal to minimize any further inconvenience by facilitating the repair process as much as possible. We work closely with highly vetted service providers but we’ll also work with clients’ preferred vendors as long as estimates are found to be competitive within the industry. Any estimates require approval by Move-tastic! prior to starting repairs. If an item must be taken off-site for a repair, we can also coordinate the pick up and delivery of the item.