

What You Need to Know About Moving Coverage and Insurance

Planning a move? There are inherent risks every time your belongings are relocated. Motor vehicle accidents, adverse weather conditions and human error are just a few of the risks that can potentially cause damage to your household goods. For these reasons, it's important to consider your moving coverage options before you start packing.

Generally, there are three types of moves: Intrastate (moving within a state); interstate (moving across state lines); and international. Learn more about each below.

Coverage for Long-Distance (Interstate) Moves

Moving across state lines? The federal government regulates long-distance interstate moves. By federal law, interstate moving companies must provide two coverage options to protect your belongings: Full Value Protection or released value. In addition, you may purchase moving insurance from a third-party provider such as www.movinginsurance.com. Below are details about each of these three options:

- 1. BARE BONES OPTION: Released value.** At no additional charge, this plan is the most economical if you only desire minimal protection. For interstate moves, the mover is liable for no more than 60 cents per pound per item. For example, if your mover has destroyed your 10-pound stereo system that is worth \$1,000, you would only be compensated \$6 (10 pounds x \$0.60). To make the released value plan effective, you must sign a specific statement agreeing to this contract.
- 2. SOME PROTECTION: Full Value Protection.** This option protects your entire shipment of goods, requiring your moving company to be liable for any lost or damaged items up to the stated value and based on a minimum level of \$6.00 per pound times the weight of the shipment. If any object is destroyed, the moving company can decide to replace the item using one of three options: repair the item, replace with a similar item, or offer money to replace it at current market value. There is a limit on the replacement value of an item. Any good that is worth more than \$100 per pound (jewelry, china, antiques) is considered to have an extraordinary value and will not be completely covered. Ask your moving company for the details about insuring extraordinary value items. Unless you select the released value option above, the full value protection is automatically selected for your belongings. It costs more but gives you better coverage.
- 3. BEST PROTECTION: Moving insurance from a third-party provider.** Another coverage option for both intrastate, interstate and international moves is actual insurance offered by a third-party insurance provider. This insurance is optional and is governed by state law. It is also not included in basic moving company-provided coverage and must be purchased separately by you via the insurance entity of your choice. One such entity is www.MovingInsurance.com, a leading moving and storage insurance provider.

When you choose to purchase insurance from a third party, you will need to sign the Waiver of Full Replacement Value on the movers Bill of Lading. In the unlikely event of a claim, you will be able to collect compensation only from coverage under your insurance policy. By law you cannot collect compensation from two sources.

Coverage for Local (Intrastate) Moves

Moving within your state? Since no state borders are crossed, the coverage rules and regulations governing moves are determined by each state, which may be different than federal

regulations. Check with your local consumer affairs agency, state moving association or your moving company partner to learn about your moving coverage options. Third-party moving insurance provides the best protection for Intrastate moves. Learn more at www.MovingInsurance.com.

Insurance for International Moves

International insurance, also referred to as marine insurance, marine transit insurance, and marine cargo insurance, is coverage for any overseas or across country border moves. Insurance is provided by a third-party insurance provider and can be purchased from your movers.

When purchasing international moving insurance, make sure it is a “door-to-door” policy, meaning that your belongings are covered from the time the items are packed at origin to the time the articles are delivered to your destination.

Types of Third-Party Moving Insurance

MovingInsurance.com offers third party moving insurance coverage for interstate, intrastate and international moves. You can select from three coverage types:

- **All Risk:** This is the most comprehensive insurance that covers the full repair or replacement value at your final destination of damaged or lost items, with no depreciation.
- **Named Perils:** Covers only losses which result from causes explicitly listed in the terms and conditions of the policy. This insurance does not provide coverage to losses occurring at time of loading or unloading of the insured goods, whether done by the insured or by any other party loading or unloading the goods, whether a professional or non-professional entity.
- **Total loss:** As a low-cost alternative, coverage is only provided if 100 percent of your belongings are lost or damaged in a catastrophic event, such as fire, flood, stolen truck, sunk vessel, etc. It does not cover any individual items that have been damaged during the move.

For insurance for all types of moves, the terms and conditions determine the extent of your coverage.

For more information on your moving coverage options, talk to your moving company or visit www.movinginsurance.com.

For specific information about moving insurance options, [Click Here](#)

To view samples of insurance terms and conditions for all move types, [Click Here](#).