

Liability for Loss and Damage

All moving companies are required to assume some level of liability (called valuation) for your goods if they should be lost or damaged. However, it is up to you to decide the level of valuation to protect your goods. You also have the right to buy insurance through an insurance company or agent.

If the charges for service are based on the weight of the shipment, four types of valuation exist: \$0.60 Per Pound, Basic Depreciated Value, Expanded Depreciated Value and Non-Depreciated Value.

If the charges for service are based on an hourly rate, two types of valuation exist: Standard Valuation and Released Value.

To illustrate how each type works, assume that you own a five-year old television with a ten-year life expectancy for which you paid \$1,000 when new. If such an item were damaged in the move, the amount you are compensated depends on the type of valuation: