



## Personal Effects Procedures for Insured

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### INSURED VALUE/VALUED INVENTORY FORM

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Insurance Coverage for Personal Effects and Household Goods should be valued at replacement cost at destination and must be supported by an Itemized, Valued Inventory. The Itemized, Valued inventory is necessary to ensure that in the event of a claim, the appropriate amount can be paid in settlement. For complete coverage, it is essential that the values listed are the full current replacement costs at destination.

If the Personal Effects are not insured to full replacement value, you will only be entitled to recover from Underwriters that proportion of the loss that the declared value bears to the total value of the property you shipped.

When shipments are insured for less than the actual/replacement value of the goods and a claim arises, any claim settlement would be reduced in the proportion of the under-insurance.

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### EXAMPLES

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1. If a sofa is insured for \$1,000 but the new replacement cost at destination is \$2,000, in the event of a claim, you will be deemed to have under-insured by 50% and as a result would only receive 50% of repair or replacement cost to a maximum of \$1,000.
2. You think that damages to your shipment could not exceed \$5,000 and consequently only request insurance coverage for that amount. However, if the actual shipment value is \$20,000, in the event of a claim, you would only be entitled to 25% settlement of any repair or replacement costs.

Please be sure to declare to your freight forwarder and/or mover any high valued items, antiques, artwork and collectibles, as well as items requiring special handling such as pianos. These items must be declared to the underwriter prior to shipment, as these items require special terms and conditions.

The following exclusions will apply to goods that have been owner packed: Excluding Scratching, Denting, Marring, Chipping; Excluding Rust, Oxidation, Discoloration; Excluding Breakage; Wear & Tear; Excluding Pilferage from inside any one package.

Please note that it is a warranty that an itemized, valued inventory be completed prior to shipment commencing.

It is also a warranty that the Insurance Coverage Highlights form be reviewed, signed and returned.

Both forms will be provided by your freight forwarder/mover.

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**PRIOR TO YOUR MOVE, PLEASE ENSURE THAT YOU HAVE A COPY OF YOUR SIGNED INSURANCE COVERAGE HIGHLIGHTS FORM, AND A COPY OF YOUR INSURANCE CERTIFICATE EVIDENCING COVERAGE. PLEASE REVIEW BOTH FORMS TO ENSURE THAT COVERAGE HAS BEEN PLACED AS REQUESTED.**

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