



Understanding Valuation Coverage

Valuation coverage refers to the total value that you would want to place on your belongings should they be lost or damaged during the move or while in storage.

Assume for a moment that you have just had all your possessions loaded on a van. The van drives away and you never see it again. What would it take for you to recover and set up housekeeping? **The moving industry standard provides only minimal coverage within the context of basic move pricing.** That allows you, the customer, to make your own choice from a variety of additional coverage options. You should evaluate them based on your individual tolerance to risk. Your ultimate choice gives Beltway Movers Associates, Inc. the ability to resolve any concerns which may arise to your satisfaction within clearly defined and explained industry procedures.

When considering valuation options it is necessary to assign lump sum value to the possessions your mover is handling. Valuation can be ascertained in several ways

1. The long distance move standard estimates minimum shipment value by multiplying weight times \$1.25/lb for military and \$3.50 for civilian.
2. Beltway Movers prefers to estimate minimum value at \$20.00 per cubic foot on local moves.
3. Of course, if your goods have been recently appraised, you can use that to establish value.
4. You may wish to set value using your Homeowner's Policy as a guide.

Whatever means you use, it is up to you the customer to determine value. We will help you stay within established industry guidelines. It is very similar to using the standard blue book value to arrive at the relative worth of an automobile.

Once you have established the total value of your goods, you can consider the options available to you.

While there is no minimum standard for loss or damage required by law for local moves, the state of Virginia's minimum is 60 cents/lb and Maryland is 30 cents/lb. Beltway offers Standard Valuation at 60 cents/lb for all its customers at no additional cost to them. That means that if you had a chair, which weighed 20 pounds and it was lost in the move your claim would be settled for \$12.00. **In addition, we encourage you to choose one of the following:**

Actual Cash Valuation



This coverage will protect your belongings during loading, transit and unloading. Any loss or damage will be adjusted on the depreciated value of your household goods at the time of loss. Actual value is not the cost of your goods but the depreciated value at the time of your move. In most instances, the amount you are reimbursed will be less than the cost of a new or replacement item. Claims adjusters use depreciation tables in arriving at a settlement with you. You have the option of accepting the cost of the repairs or the depreciated value of a damaged item; the mover's liability is generally limited to whichever is less. Some items you have may be antiques of great value. In fact, antiques may actually increase in value over time. Not all old furniture, however, can be classified as antiques. If you own a genuine antique, you may consider having it appraised by an expert prior to your move. High value items should be specifically listed and their values stated on a descriptive inventory.

Replacement Cost Valuation

This coverage will also cover your belongings during handling, loading, transport and unloading. A loss will be handled in terms of today's market value. This means that the cost of replacing the item with a new one of like value will be the benchmark in settling a claim.

The luxury of full replacement valuation can be a more reasonable option if you increasing the standard deductible from \$250.00 to a higher amount. This will reduce your cost dramatically while still giving you the security of full coverage. Most damage incurred during moving will be extremely minor--a small nick or scratch. The cost of repairing it--if that is even necessary--would be minimal. If there is a major problem--you will enjoy the benefit of a full replacement--at a cost that you can easily afford.

On move day; you can relax knowing that you are using one of the premier movers in the Washington area. You will have exclusive van rights on your move. The crew chief will help you establish the condition of your furniture prior to the move. This is an important step in the move process. When your furniture has been in place over a period of time it is easy to forget how it will look in new and different surroundings. Marks from the vacuum cleaner, a small tear in the back of an upholstered piece—just every day wear and tear may not have been noticeable until the pieces were moved. We want to establish an open dialogue with you in order to ensure that you are completely comfortable and satisfied at the conclusion of the move.

We understand that it may be difficult to become an expert on valuation overnight--feel free to ask for our brochure entitled "Relax. . .We've Got You Covered."

You may also wish to speak directly to one of our sales consultants about how to determine the value of your belongings, which coverage is right for you, how to reduce the cost of coverage by using a deductible clause and how to mix coverages.

BELTWAY MOVERS

1-800-966-8348



We are pleased to have the opportunity to provide you with information, which we know, will prove helpful as you plan your move. The more you understand about the move process the less stressful it will be for you.

Need More Help?

Ask to speak to a move consultant.

Virginia, call 703-971-3550

Maryland, call 301-340-2310