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TRANSIT INSURANCE

GENERAL INFORMATION

The policy summary does not contain the full terms and conditions of the contract, which can be found in the policy document. This summary does not form part of your contract of insurance.

Who is Wells Fargo Insurance Services?

Wells Fargo Insurance Services, Inc. is the fifth-largest insurance brokerage and the largest bank-owned insurance brokerage in the United States, with more than 171 offices in 37 states. Its 7,200 insurance professionals place more than \$11.5 billion of risk premiums with expertise in property, casualty, benefits, international, personal lines and life products. For more information about Wells Fargo Insurance Services, visit www.wellsfargo.com/wfis.

Why Should I Purchase Transit Insurance?

Moving companies typically limit their liability to 10-60 cents per lb. In the event of damage, it is highly unlikely that this limited liability would provide adequate coverage to repair or replace your damaged items.

For example, should your 5 lb. laptop computer get damaged and cost \$1,500 to replace, your move would only be liable for the following:

$$5 \text{ lbs} \times \$0.60 = \$3.00$$

Although your moving company will take every precaution to ensure your shipment arrives safely, accidents do happen. Even the most qualified movers encounter occasional claims for loss or damage.

Why Should I Complete A Valued Inventory?

A detailed valued inventory is highly recommended. Claim settlement will be based upon the declared value specified on the declaration, or the cost of replacement or repair.

Should a valued inventory not be completed, claim settlement will be limited to a maximum of US\$1,500 per item or set subject to a per pound valuation.

What is Co-Insurance?

Shipments should be insured at their full value or will be subject to the Co-Insurance Clause. If a shipment is not insured for full value, the insured shall to the extent of such deficit bear their proportion of the loss.

For example, should a \$100,000 shipment be insured for only \$50,000 and sustain partial damage, the insured would only be entitled to 50% of the amount claimed. If a \$1,000 couch was destroyed, the shipper would only receive \$500 compensation from Underwriters.

Can I Insure My Vehicle?

Automobiles, motorcycles and boats can be insured and must be specifically declared. Coverage is for actual cash value at destination. Origin and destination condition reports are required (see your forwarder). The value of non-factory installed accessories (stereo systems, DVD players, GPS devices, etc) must be listed separately.

What Is Not Covered By This Policy?

Like all insurance policies, this insurance contains exclusions, Please be aware of the following standard exclusions which are as follows:

Excludes losses due to:

- Normal wear and tear
- Mold, mildew, rust and changes in temperature*
- Pairs and Sets: This policy will pay only for that part of a pair or set that is actually damaged or lost.*
- Jewelry, cash, currency, bank notes, stocks, bonds and like items.
- Mechanical and electrical derangement*
- Confiscation by authorities
- Breakage, scratching, etc to Owner-Packed Goods
- Consequential Loss
- Inherent vice, moths, or changes in atmospheric or climatic conditions.
- Depreciation

* These exclusions can be deleted/modified. Please consult your forwarder to discuss these options.

What If My Goods Are Stored At Origin or Destination?

This policy provides 60 days storage coverage at origin and 60 days at destination, warranted that goods are stored in your movers and/or their agent's commercial, enclosed warehouse. Storage coverage can be extended for an additional premium. Please contact WFIS to arrange an extension.

What If I Have A Claim?

Claims can be submitted thru our website at <https://www.cybersure.com/Cybersure/forms/marinesclaimform.aspx>, via fax at (310) 543-9175 or regular mail to Wells Fargo Insurance Services, 21250 Hawthorne Blvd, Suite 600, Torrance, CA 90503 – Attn: Leticia Perez. In addition, printable versions of the Claim Form and Claim Procedures can be accessed via at <http://www.cybersure.com/cybersure/offerings/Transportation.aspx> .