

ITEM 848-5

FULL VALUE INSURANCE COVERAGE

If customer wishes to purchase full value insurance coverage, the shipper must request this coverage in writing on the bill of lading at the time of shipment providing the invoice value of the goods. The insurance will cover 110% of the invoice value of the goods, subject to a maximum of \$250,000.00 per shipment.

Bill of Lading must be noted to the effect: "Full Value Insurance Coverage Requested – Invoice Value: \$ _____" For example, to request Full Value Insurance Coverage, on a shipment with an invoice value of \$35,000, the shipper must show the following on the bill of lading: "Full Value Insurance Coverage Requested – Invoice Value \$35,000."

SEFL will assess a charge of \$.60 per \$100 of 110% of the invoice value (as stated on the bill of lading), subject to a minimum charge of \$40.00 per shipment. Charges are to be paid by the party responsible for payment of the otherwise applicable freight charges.

Example: Invoice Value declared on freight bill \$35,000 Amount of coverage = \$35,000 plus 10% = \$38,500.00 Charge at \$.60 per \$100: $\$38,500.00 \div \$100 = 385$ (\$100 units) 385 multiplied by \$.60 = \$231.00 Full Value Insurance Coverage fee.

Insurance coverage will exclude rust, oxidation, and discoloration. This is first-dollar coverage and does not exempt loss and/or damage caused by Force Majeure conditions.

Learn more about Full Value Insurance [here](#).