

Shipment Terms and Conditions

Effective Date: 01/01/2025

Company Name: GenieVerse Logistics LLC

Contact: Siddhant Wasekar

1. Introduction

These **Freight Broker Shipment Terms and Conditions** ("Terms") govern all freight brokerage services provided by **GenieVerse Logistics LLC** ("Broker") to **Shippers (Customers) and Carriers**. By using our services, you agree to comply with these Terms.

2. Broker Role & Responsibilities

- The Broker acts as an **intermediary** between Shippers and Carriers but does not transport freight.
 - The Broker **does not take possession of shipments** and is not liable for loss, damage, or delays caused by the Carrier.
 - The Broker ensures that contracted Carriers meet **DOT, FMCSA, and insurance** requirements.
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3. Shipment Booking & Quotes

- **Freight Quotes:** All rate quotes are **estimates** based on shipment details and subject to change.
 - **Booking Confirmation:** A shipment is confirmed only when the Shipper receives a **written confirmation** from the Broker.
 - **Changes & Cancellations:** Any shipment modifications may affect pricing and require **written approval**.
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4. Shipper Responsibilities

- **Accurate Shipment Information:** The Shipper must provide **correct weight, dimensions, and commodity details**. Any misrepresentation may lead to additional charges or refusal of service.
 - **Packaging & Labelling:** The Shipper is responsible for properly **packing, labelling, and securing cargo** for transit.
 - **Compliance:** The Shipper must ensure shipments comply with **hazmat, overweight, and other regulatory requirements**.
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5. Carrier Responsibilities

- **Timely Pickup & Delivery:** The Carrier must adhere to scheduled pickup and delivery times.
 - **Insurance & Liability:** The Carrier must maintain valid **cargo and liability insurance** as per FMCSA regulations.
 - **Freight Inspection & Damage Reporting:** The Carrier must inspect freight upon pickup and document any damages or discrepancies.
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6. Payment Terms

- **Billing & Invoices:** Shippers will be invoiced upon shipment completion. Payment is due within **Net 30** days.
 - **Late Payments:** Overdue invoices may incur **late fees** and result in service suspension.
 - **Carrier Payments:** Carriers will be paid within **30 days** of receiving valid documentation (BOL, POD, invoice).
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7. Cargo Claims & Liability

- The **Carrier** is responsible for any loss, damage, or delay to freight while in transit.
 - The **Broker is not liable** for cargo claims but will assist in filing claims with the Carrier.
 - **Claims must be filed within 30 days** of delivery.
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8. Delays, Cancellations & Force Majeure

- **Delays & Service Failures:** The Broker is not responsible for delays due to weather, mechanical failure, or Carrier issues.
 - **Cancellations:** The Shipper must notify the Broker **at least 24 Hours** before pickup for cancellations to avoid charges.
 - **Force Majeure:** The Broker is not liable for events beyond its control, including natural disasters, strikes, or government actions.
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9. Indemnification

- Shippers and Carriers agree to **indemnify and hold the Broker harmless** from any claims, losses, or liabilities arising from their actions.
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10. Dispute Resolution

- Any disputes shall first be resolved through **negotiation**. If unresolved, disputes will be subject to **arbitration or litigation** under the regulations of **FMCSA**
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11. Governing Law

These Terms are governed by the laws of **Federal Government**, without regard to conflict-of-law principles.

12. Contact Information

✉ **Email:** info@genieverselogistics.com

☎ **Phone:** (480) 716-0750

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