

Cargo Insurance Simplified.

Why Do You Need to Insure Your Cargo?

You may not be aware, but you are likely not covered in the event of a loss or damage to your cargo. When it comes to insuring cargo, a lot of businesses assume that they either don't need it or that their freight forwarder or carriers will cover the risk.

We want to address some of these incorrect assumptions and show you how important, easy and cost efficient it is to properly insure your cargo.



The Importance Of Cargo Insurance.

Increase In Claims

Cargo claims have rocketed in the last **5 years**, mainly due to an increase in marine traffic and global trade, supply chain events and extreme weather conditions.

Lack Of Coverage

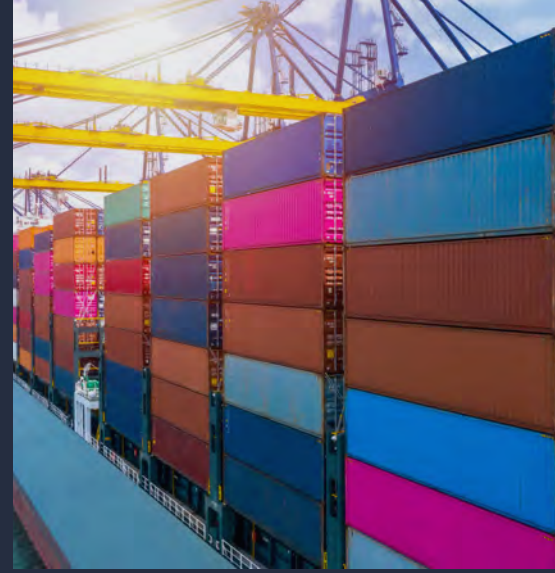
Today, around **70%** of all cargo in transit is either under or uninsured.

Significant Unexpected Losses

The Evergiven Suez canal incident in 2021 caused more than **\$2bn** in losses alone, most of which were uninsured (General Average was posted, affecting everyone with cargo on board).

Assumption versus Reality

Freight Forwarders' liability is extremely limited, and most freight forwarders will either not cover the cargo at all or pay out only a small amount if they are found at fault.



General Average is the silent cargo enemy that is often missed by cargo owners.

General Average is declared when a sacrifice is taken to save a vessel from loss (e.g. when the captain makes a decision to lose some containers in order to save the vessel).

General Average requires customers whose cargo survived the voyage to compensate others whose cargo was damaged to protect the vessel. Without Cargo insurance you may be liable for a substantial out-of-pocket cash amount that would be required to cover the general average costs.

Solution

Through our insurance partners Breeze, we are able to provide you with "All Risk" cargo coverage for each of your shipments (sea/air/land), including General Average.

Such coverage covers all risks, excluding some risks (as highlighted in the exclusions list). We provide market leading pricing, based on the commodity type and cargo value.

We provide full coverage flexibility, allowing you to cancel your policy at any point before the arrival date.

