

Marine

Security for manufacturers and merchants

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HDI

# GOODS IN TRANSIT INSURANCE

Insure risks of damage worldwide.

## Insurance for transport losses.



### Where is the risk?

Loss events happen on a daily basis in the course of global goods transports. This affects not just the goods being transported themselves, but also loading and unloading - whether in the course of required interim storage or transfers between forms of transport. Based on the many years of experience of HDI's claim experts, in addition to extreme weather events, transport damage is primarily caused by the following:

- Insufficient packaging
- Unsuitable means of transport
- Insufficiently trained personnel
- Lack of knowledge regarding particular qualities of the goods
- Inaccurate assessments when loading and securing the goods

In addition, organised crime and changed climate-related and social conditions in many destination countries increase risk. The result is annual losses amounting to billions which have a negative effect on a company's business success.

### What does goods in transit insurance cover?

With the HDI Goods in Transit insurance, producers and merchants have comprehensive protection against financial losses resulting from transport damage. This form of insurance cover can be customised and is as against the liability of service providers like freight forwarders, carriers and warehouse keepers not subject to limitations with regard to cause or amount. Furthermore damages and costs for which such service provider is not liable can be replaced by this insurance as agreed upon.

### What cover does the Goods in Transit Insurance provide?

On conclusion of the contract, policyholders have two options:

- All-risks cover:  
Comprehensive insurance against losses with few exceptions. However, these excluded risks may be insured against in part under special policies

### Tip from the experts

#### Risk assessment

HDI Risk Consulting provides you with comprehensive advisory and service offerings in order to limit risks of loss in advance, in particular in the areas of packaging and load securing. On request, we can also provide you with local assistance in organising and undertaking transport.

- Insurance against named perils:  
E.g. transport accidents, stranding of a ship, fire, lightning, explosion

The following applies to both options: The cover not only applies to damage occurring transport but also during loading, unloading and transshipment as well as any required interim storage. At the same time, gaps in cover which could result from the liability of the carrier are closed.

### What benefits does Goods in Transit Insurance offer?

- Insurance of the full value of the goods up to a contractually-agreed maximum (carriers are only liable at a flat rate based on weight)
- Refund on contributions in the case of a general average
- Adoption of transfers of risk resulting from terms of delivery such as Incoterms® 2010 for you as the buyer or seller

### How can the Goods in Transit Insurance be extended?

HDI Goods in Transit Insurance may be expanded as needed by:

- Exhibition insurance: Insurance protection for the components from exhibition and trade fair products including their packaging against loss or destruction.
- Luggage insurance: Insurance protection covers all luggage as well as that of accompanying family members against loss.

The accompanying product information provides an overview of the insurance cover. The legally binding scope of the insurance cover can be found in the wording of the conditions that are documented in the insurance certificate.

## At a glance

- Cover for manufacturers and merchants against financial losses resulting from damage while in transit
- two options: All risk cover or insurance cover against named perils
- Extensions such as exhibition cover or luggage insurance



## Contact us for more details

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