

Key Product Benefits

For Buyers and Sellers

Depending on purchase terms, buyers and sellers can find themselves responsible for different costs and risks when trading internationally. CIF, ExWorks, FOB and CFR are common shipping terms that result in varying degrees of exposure. No matter what side of the transaction clients are on, CargoGuard protects their assets.

Warehouse to Warehouse

The risk of loss or damage is not just while goods are in transit, and can occur at many stages (e.g. during packing or while holding at an intermediate destination). CargoGuard covers goods from their initial movement from a warehouse right up to delivery at the final destination (and beyond if damage is not identified until items are unpacked.)

Commercial Realities

Unfortunately all sales are not final, and many businesses will need to accept returned items due to refunds, warranty replacements or repairs. CargoGuard protects against these business realities by making it easy to insure shipments originating from a customer's premises.

Exhibitions

It's not only buyers and sellers that have insurable cargo exposures. Organisations, exhibitions and trade shows require valuable items to be shipped UK and overseas and displayed for a period of time. CargoGuard offers up to 30 days cover for the installation, duration, dismantling and temporary storing of items at exhibition sites.

Engineers' tools and sales samples

Many businesses equip their sales reps and engineering teams with expensive samples or tools that are kept overnight in private vehicles and houses. Through built-in cover extensions, CargoGuard protects a company's assets while their employees go about their business.

Claims Excellence

We have a wealth of claims experience dealing with cargo in transit losses. For 1st party cargo claims up to £10,000 our claims handlers can issue payments immediately subject to coverage and review of 5 documents: the claim statement, transit document, invoice, packing list and banking instructions.

About the Product

Headline coverages (see policy wording for details)

Annual goods in transit cover “warehouse-to warehouse” for domestic and international transits by sea, air and land

“All risks” cover as per the institute cargo clauses ‘A’

- Failure to deliver
- Theft
- Liability for payment of duty
- General Average losses
- Mechanical and electrical derangement
- Returned goods/shipments
- Consequential and/or financial losses up to £250,000
- Loss or damage caused by strikes, wars, riots and civil commotions

Cover provided during:

- Loading and unloading
- Transhipment
- Customs inspections
- Concealed damage discovered up to 30 days after delivery

Built in cover for additional expenses includes:

- Unloading, storing and forwarding items if stopped during transit
- Up to £10,000 for swift replacement items by airfreight
- Up to £50,000 for the loss or damage to containers
- Removal and disposal of damaged goods

Built in cover for sales samples & engineers’ equipment:

- Tools and equipment that are on site and in vehicles
- Full cover in private dwellings and hotel rooms overnight
- Samples in transit

Built in exhibition risks cover

- 30 days cover
- Includes installation/dismantling/duration and temporary storage at exhibition site
- Up to £10,000 cancellation costs



Trade on **AIG eXtra** and Acturis