

TRANSPORT & LOGISTICS OPERATOR COVER

The role of transport operators has evolved to include freight forwarders and a range of logistics services.

Today's complex supply chain requires an increasing number of value-added functions such as labelling, procurement and vendor management, exposing operators to ever greater risks as they accept more onerous liabilities. To cope with this diverse combination of risks, TT Club has created a comprehensive package of insurance protection.

A freight forwarder arranged the transport of 19 consignments of goods with a total value of US\$400,000 and subcontracted the consolidation of these into one container. The entire cargo was stolen from the subcontractor's premises and the cargo owners claimed for their losses against the Member.

The cause of the loss was identified as insufficient security at the subcontractor's warehouse. While the claim was complicated by legal issues, after extensive negotiations we were able to settle the claim with the Member contributing less than US\$42,000.

Standard cover includes:

- Liabilities for loss of or damage to cargo
- Liabilities arising from errors and omissions, including delay and unauthorised delivery
- Third-party liabilities
- Fines for regulatory breach, such as customs, pollution and safety at work
- Investigation, defence and mitigation costs
- Disposal costs following an accident
- Quarantine and disinfection costs

Additional insurance may include equipment and property insurance cover such as buildings and contents, machinery, handling equipment, rail and road infrastructure and business interruption risks.



WHY TT CLUB?

TT Club is the leading provider of insurance and related risk management services to the international transport and logistics industry.

For businesses transporting goods around the world, we provide the insurance you need for the risks you face. 'TT' stands for 'through transport', reflecting the door-to-door nature of these risks. 'Club' denotes our mutual status, with ownership belonging to our Members rather than shareholders.

Of course, many operators are only involved in a specific part of the supply chain process, which is why we always ensure our cover is tailored to your particular requirements. So you only pay for what you need – no more and no less.

And we work with all sorts of customers – from some of the world's largest shipping lines, ports, freight forwarders and cargo handling terminals, to companies operating on a smaller scale but whose activities face similar risks.

We have an excellent annual retention rate: 93%. In fact, many of our customers have been with the Club for over 20 years. They continue to choose TT Club because of the value of our underwriting, claims and loss prevention expertise and support.

For further information, visit ttclub.com

"It's not the usual relationship between an insurer and the assured. Ours is a long-term partnership where TT Club has supported us as our business has grown and our needs have changed"

Member (30+ years)



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