



STEAM
LOGISTICS

MARINE CARGO INSURANCE

As your logistics provider, we want to ensure you receive the best possible service in all aspects of the movement of your freight. An integral component of our services is to make sure you are aware of the need to properly insure your cargo during transit and to provide you with a competitive and comprehensive insurance program.

While we always handle your goods with the utmost care, there are problems inherent in the transportation process that may cause losses beyond our control. For example:

- Lloyds of London recently reported that on average, one ship sinks every day.
- Because of regulatory changes in the industry, transportation as we know it is not the same. Carrier's liability is changing and these new treaties will have to be upheld in the court system. Do you want to be among the first to prove liability under these new regulations?
- Some goods are simply prone to loss simply by their nature. Make sure to protect your financial interest.

COMPREHENSIVE COVERAGE

In order to protect your financial interest in your goods, you should insure them all-risk. This is the broadest form of insurance coverage and is available through our company. It basically insures against all risks of physical loss or damage from any external cause. Another way to think of all-risk insurance is that everything is covered, EXCEPT what is specifically excluded. Some examples of commonly excluded items are pianos, used machinery, and tile flooring. Please take a look at the chart on the reverse side of this page which compares risks under All-Risk vs. FPA coverage.

Can you say your goods are protected so comprehensively right now? Do you know if your goods are protected at all? Sometimes in the transportation process, the other party in the transaction says they have insured the goods. Do you want to take a chance that their insurance might be less comprehensive than you could buy on your own?

BENEFITS OF INSURING

Should something unforeseen happen to your cargo while in-transit, we want you to have the best protection available to help you recover after the loss. Because of our mass buying power and our strong relationship with our insurance broker, we can provide you with coverage and services not available elsewhere.

Should a loss occur, we are in the best position to help coordinate a claim. The insurance company must receive certain documents in a very timely manner in order to process a cargo insurance claim. We can facilitate that process for you so that you are able to focus on your business. Our experienced insurance broker will act immediately on your claim and handle them quickly and professionally. Minimal effort is required on your part.

Finally, we believe cargo insurance is an integral part of the transportation process. As your transportation service provider, we have negotiated special rates with our insurance carrier based on our company's volume. Additionally, we can access special insurance markets (like Lloyds of London) when a risky, or high value, commodity is involved.

Let us make sure your cargo is protected. For more information on our cargo insurance program, please complete the following Cargo Insurance Request Form and return it to our office for a no-obligation quotation. We encourage you to take advantage of our cargo insurance program and make sure your goods are protected against the perils of transit.

COMPARISON OF PERILS

Following is a comparison of perils and whether they are covered under All-Risk, WA or FPA coverage. Comparisons to the ICC terms provided under London Institute Clauses are also provided.

PERIL	ALL-RISK	WA	FPA	ICC-A	ICC-B	ICC-C
Collision or contact of the conveyance with external object	YES	YES	YES	YES	YES	YES
Discharge of cargo at port of discharge	YES	YES	YES	YES	YES	YES
Fire and Explosion	YES	YES	YES	YES	YES	YES
General Average and Salvage Charges	YES	YES	YES	YES	YES	YES
Jettison	YES	YES	YES	YES	YES	YES
Overturning or derailment of land conveyance	YES	YES	YES	YES	YES	YES
Vessel or Craft stranded, grounded, sunk or capsized	YES	YES	YES	YES	YES	YES
Earthquake, volcanic eruption, lightning	YES	YES	NO	YES	YES	NO
Entry of water into vessel, craft, container, etc. or place of storage	YES	YES	NO	YES	YES	NO
Total loss of package lost overboard, or whilst loading or unloading from vessel	YES	YES	NO	YES	YES	NO
Washing Overboard	YES	YES	NO	YES	YES	NO
Breakage and other physical loss or damage from any external cause	YES	NO	NO	YES	NO	NO
Contact with other cargo	YES	NO	NO	YES	NO	NO
Deliberate damage or destruction	YES	NO	NO	YES	NO	NO
Fresh Water	YES	NO	NO	YES	NO	NO
Hook damage, mud, grease	YES	NO	NO	YES	NO	NO
Improper stowage by ship owners	YES	NO	NO	YES	NO	NO
Non-Delivery *	YES	NO	NO	YES	YES	YES
Pilferage	YES	NO	NO	YES	NO	NO
Ship sweat, steam or hold	YES	NO	NO	YES	NO	NO
Theft *	YES	NO	NO	YES	YES	YES

* Theft and Non-Delivery can typically be added to FPA and WA terms for additional premium.

The above chart is for comparison purposes only. In the event of a claim or dispute, policy terms, conditions and exclusions will prevail.

With Average (WA) = an ocean marine policy provision that covers partial loss of below deck cargo on the same basis as a total loss by the same perils and regardless of what percentage of the total insured value is damaged or lost.

Free of Particular Average (FPA) = an ocean marine policy provision that eliminates all coverage for any partial loss of cargo.

Institute Cargo Clauses (ICC) = a set of cargo insurance policy terms voluntarily adopted as standard by many international marine insurance organizations. The widest coverage is provided under ICC-A, more restrictive coverage exists under ICC-B, and the most restrictive coverage falls under ICC-C. These have replaced the older "All Risks," "With Average," and "Free of Particular Average" clauses.

Because our liability is limited in the event of loss or damage to cargo, we encourage you to purchase "All-Risk" insurance to protect your financial interests.

CARGO INSURANCE REQUEST FORM

Please send me an insurance quotation based on my past shipments with your company.

Please send me an insurance quotation using the following information:

1. Commodity Shipped: _____

2. Origin: _____ Destination: _____

3. Is the merchandise (check all that apply):

New Used Containerized Non-Containerized

4. Percentage of cargo moved by: air _____ ocean _____ domestic _____ warehouse _____

5. Average value per shipment: air _____ ocean _____ domestic _____ warehouse _____

6. Maximum value per shipment: air _____ ocean _____ domestic _____ warehouse _____

7. Annual value shipped: air _____ ocean _____ domestic _____ warehouse _____

Please send me more information about the insurance coverage you offer.

I maintain my own insurance policy and do not want a quotation from you at this time.

I understand that recovery may be limited in the event of a claim, but I do not want to purchase any insurance coverage at this time.

Signed: _____ Printed Name: _____

Company Name: _____ Dated: _____

Return this form to:



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