



INSURANCE

Looking for ultimate peace of mind when shipping in bulk? Not a problem, thanks to our insurance package.

**A SOLID COMPANY
FOR LIQUID SOLUTIONS**

WWW.TRANSOCEANBULK.COM

In spite of the safety precautions taken during international transportation, loss or damage may occur from time to time. This can directly impact on your cost of doing business.

It is therefore very important that cargo owners properly insure their consignments for loss or damage whilst in transit. Our marine insurance package provides protection, peace of mind, and efficient, problem-free claims processing to help you quickly recover your loss.

WHAT IS THE MAIN PURPOSE OF MARINE CARGO TRANSIT INSURANCE (MCTI)?

Marine Cargo Insurance covers your goods against loss or damage sustained during transport from the point of loading to final destination. It also protects the insured against the carrier's, haulier's or forwarder's professional liability limits available under their respective Trading Conditions or applicable International Conventions.

WHAT IS MCTI?

MCTI is Trans Ocean's comprehensive insurance package, tailored entirely to the specific needs of the Bulk Liquid industry. As the insurance is managed by Trans Ocean, you are able to avoid unreasonable time limits when making a claim. Booking your insurance through Trans Ocean's worldwide network of claims settling agents, you can expect prompt appointment of loss adjusters and speedy resolutions to your claims following receipt of full claim documentation.

WHEN SHOULD I INSURE MY CARGO?

The responsibility to insure your cargo during the various stages of transport is clarified by the use of INCOTERMS, which will help you determine the stage of transport covered by the seller's and/or the buyer's marine cargo transit insurance. (See the Incoterms page on our website for further details). Trans Ocean's logistics services do not include cargo marine insurance. MCTI must be requested in writing.

WHAT RISKS ARE COVERED?

MCTI is a comprehensive policy specifically developed to cover the transportation of liquids in bulk. It covers all modes of transport, namely sea, road, rail or inland waterways.

MCTI COVERS THE FOLLOWING:

- All risks, to which the insured goods are subject, for the duration of transit and associated storage unless caused by one of the exclusions below
- Expenses for ascertaining and minimising the extent of the loss or damage

SUBJECT TO A CLAIM ARISING FROM AN INSURED PERIL, THE FOLLOWING RISKS ARE ALSO COVERED BY MCTI:

- Debris removal and destruction
- General average, theft, war risks while on board seagoing vessel or aircraft, civil war or similar hostilities as well as perils which - whether war be declared or not - arise out of the hostile use of weapons of war, strikes, lock-outs, industrial unrest, acts of violence by terrorism or political groups, riots and other civil commotions, confiscation, deprivation of possession or other acts by authorities and, subject to Insurer's pre-approval, cost of shipping replacement cargo via Trans Ocean

WHAT RISKS ARE NOT COVERED BY MCTI?

- Customary differences or losses in weight or measure of the goods
- Unsuitable packaging or incorrect stowage insofar as the Assured acted willfully or with gross negligence
- Risks associated with nuclear energy/radiation
- Unless otherwise agreed, the Insurer is not liable for indirect loss/damage in whatever form, such as, but not limited to, loss of sales or profit

MCTI MAIN FEATURES:

- Excess for all cargo claims during transit: nil
- €5 000 000 per conveyance
- Up to 60 days storage in the course of transit up to €500 000
- Covers general average contributions
- Mitigation costs, including debris removal

Premium Calculation
 Goods Value (including taxes if required)
 + Freight
 +10% (higher uplift may be available) x Premium

Premium Calculation Example Excess for all cargo claims during transit: nil

Premium: Import/export: 0.3%¹
 cost + 10%

Inland transit and/or FOB or similar terms:
 0.15%¹ of FOB cost + 10%

EXAMPLE OF THE PREMIUM PER LOAD

Cost of the goods	€ 14,000.00
Freight	€ 2,000.00
C & F	€ 16,000.00
C & F + 10%	€ 17,600.00
Import duty/taxes	€ 3,500.00
Insured value	€ 21,100.00
Premium per load @ 0.3%	€ 63.30

¹ Indicative example.

Final calculation dependent on risk criteria.

