

Marine Cargo Insurance: Expert Q&A for Brokers

Thank you for joining us!

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Hello Everyone and Thank You For Joining Us!

My name is Allie De Sieno, I am the Assistant Vice President of Marketing Communications at Distinguished Programs, where I lead marketing communications initiatives and support the development of integrated marketing strategies across the organization.



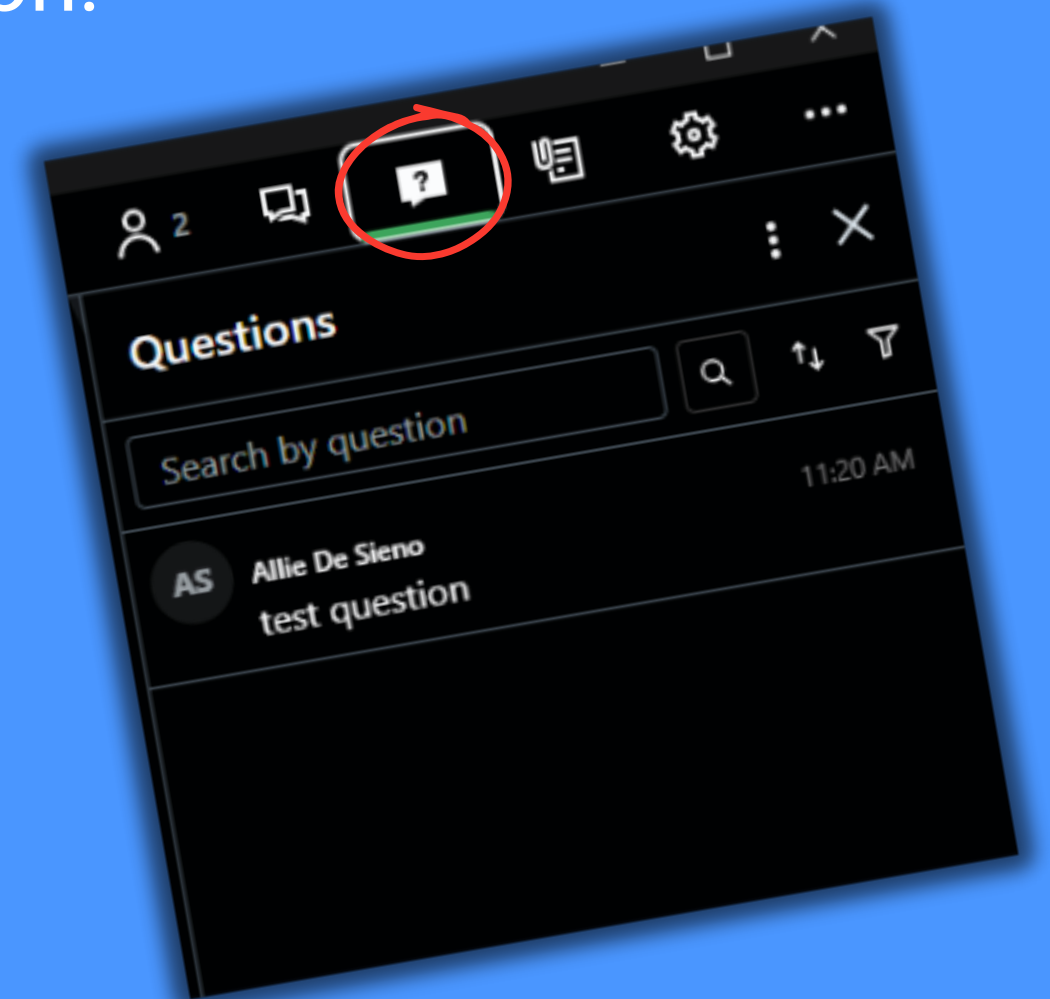
Host - Allie De Sieno

AVP, Marketing Communications
Distinguished Programs



Please Note:

- We will be sending all registrants a copy of the slides, the webinar recording, and a PDF with the questions and answers from today's session.
- If anyone has a question during the presentation please use the Q + A button on the top right of your screen.



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Distinguished Programs is a leading national insurance Program Manager providing specialized insurance programs for Real Estate, Community Associations, Hotels, Restaurants, Cyber Liability, Fine Art and Collectibles, Inland Marine, Executive Lines, Crisis Management, Surety Bonds, Marine Cargo, Transactional Risk, and Environmental and Construction Professional insurance.

More information on these programs can be found on the Distinguished website.

Meet the Expert



Ralph Salce
President,
Marine Cargo Program



Ralph Santoro
Marketing Manager,
Marine Cargo Program

What is Marine Cargo Insurance?

- Protects against physical loss or damage to goods
- Covers goods while in transit and during storage before or after delivery
- Provides “world to world” coverage

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Marine Cargo Insurance vs. Motor Truck Cargo Insurance

- **Motor Truck Cargo**
 - Covers domestic transportation by truck
 - Designed for the benefit of truckers
- **Marine Cargo**
 - Covers goods throughout the supply chain, including transportation by multiple modes (such as truck, rail, air, and ocean)
 - Designed to protect the cargo owner's interest

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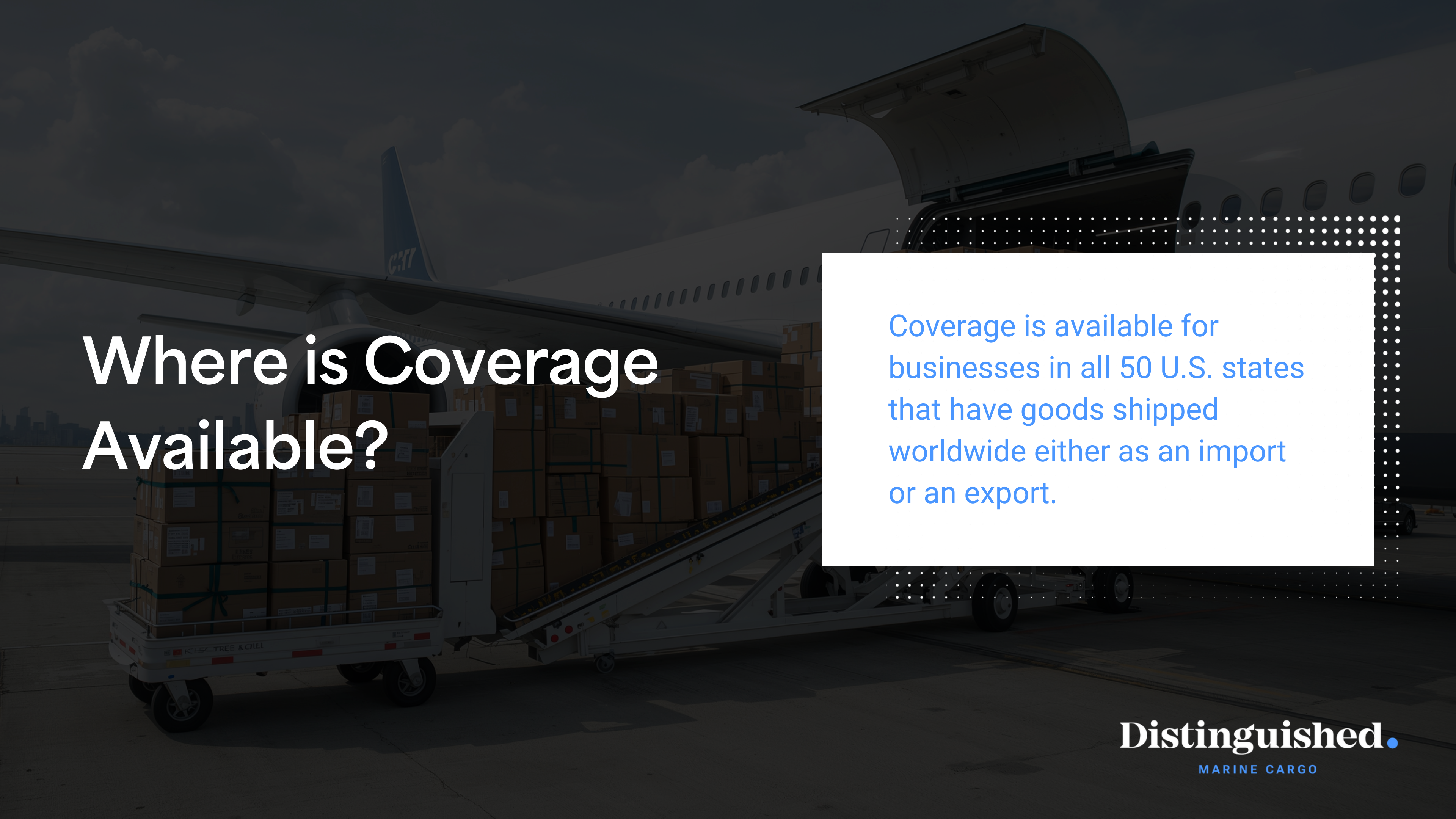


Why Do Businesses Need Marine Cargo Insurance?

- Standard commercial property policies are built around fixed locations and typically do not cover goods once they leave a facility
- Provides coverage often unavailable under commercial policies, including international transit
- Losses can occur during handoffs, inside containers, or while goods are held between legs of a shipment.

Sample Deals

ACCOUNT DESCRIPTION
Toy manufacturer
Importer of inkjet, toner cartridges, and computer imaging supplies
Perishable food and shelf-stable food importer
Beauty supplies
Electronics accessories
Home goods



Where is Coverage Available?

Coverage is available for businesses in all 50 U.S. states that have goods shipped worldwide either as an import or an export.



What Carrier Do You Use?

Allianz (AM Best rated A+), a global leader in Marine Cargo Insurance

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Eligible Goods

- Manufacturers and distributors of finished products
- Machinery and equipment companies
- Food and beverage businesses, including alcohol
- Electronics companies
- Wearing apparel businesses
- Logistics providers and freight forwarders



What Businesses Need Marine Cargo Insurance?

- Businesses that ship, receive, or store goods in transit
 - Importers
 - Exporters
 - Manufacturers
 - Freight forwarders
 - Logistics companies
 - E-commerce sellers



What Coverages Does Our Marine Cargo Insurance Program Offer?

- **Stock throughput:** Follows goods from raw materials through finished product
- **Ocean/international transit:** Shipments moving across borders by sea
- **Domestic inland transit:** Shipments moving within the US
- **Foreign inland transit:** Overland movement outside the US
- **Contingent cargo coverage:** Secondary insurance for your Insured in the event the responsible parties Insurance does not provide adequate coverage

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What Does Our Marine Cargo Insurance Program Exclude?

- Livestock
- Automobiles
- Stand-alone stock risks
- Certain hazardous goods
- Standard marine cargo exclusions, including delay, inherent vice, and radioactive contamination
- Losses arising from chemical, biological, biochemical, or electromagnetic sources

How Does Coverage Attach and Follow a Shipment?

- **Coverage start:** Begins based on the policy terms and the buyer/seller agreement, such as when goods leave their origin or are loaded onto the first conveyance
- **Coverage end:** Typically ends at final delivery or another agreed handoff point, as outlined in the policy or sales terms
- **Incoterms:** Define who is responsible for the goods, costs, risks, and insurance at each stage of the shipment
- **Storage coverage:** Distinguished policies extend coverage up to 60 days before shipment or after delivery for goods in storage



What is Max Limit Available?

We offer limits up to \$25 million per conveyance, warehouse, or storage location.

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How to Successfully Sell Marine Cargo Insurance

- Give real-life examples
- Highlight coverage gaps
- Tailor to their operations

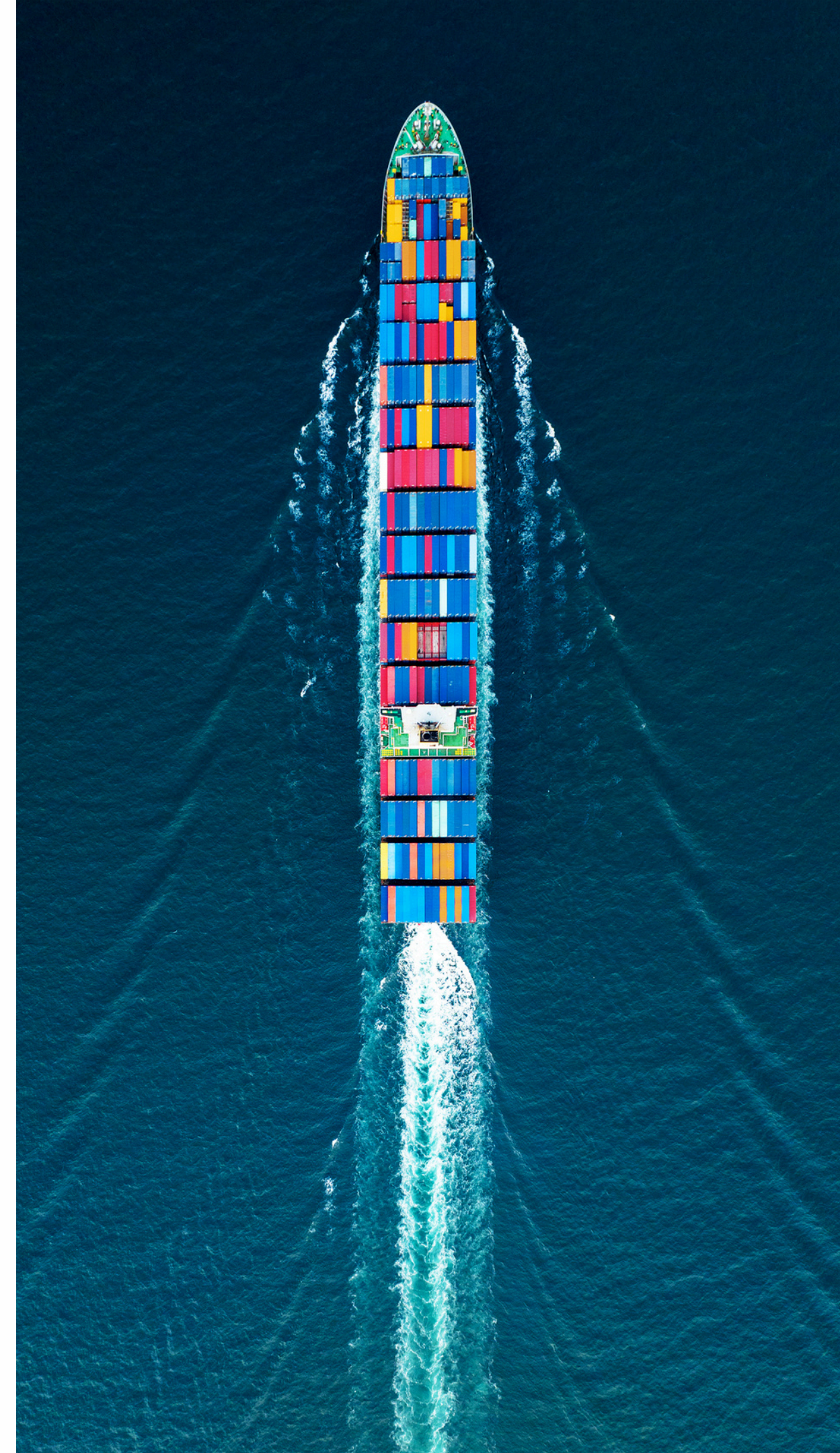
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Why Brokers Choose Distinguished's Marine Cargo Insurance Program

- Backed by AM Best A+ admitted carrier
- Limits up to \$25 million
- In-house underwriting and binding authority
- Dedicated claims handling
- Broker support throughout placement
- Online certificate and reporting management
- Minimum premium of \$2,500

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How Much Does Marine Cargo Insurance Cost?

The cost of marine cargo insurance depends on several underwriting factors:

- International shipping values
- Domestic shipping values
- Warehousing values
- Insured details
- Loss history
- Commodity information

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How Do I Submit Business?

To get started, [register as a broker](#), complete the application on our website and send to marinecargo@distinguished.com.

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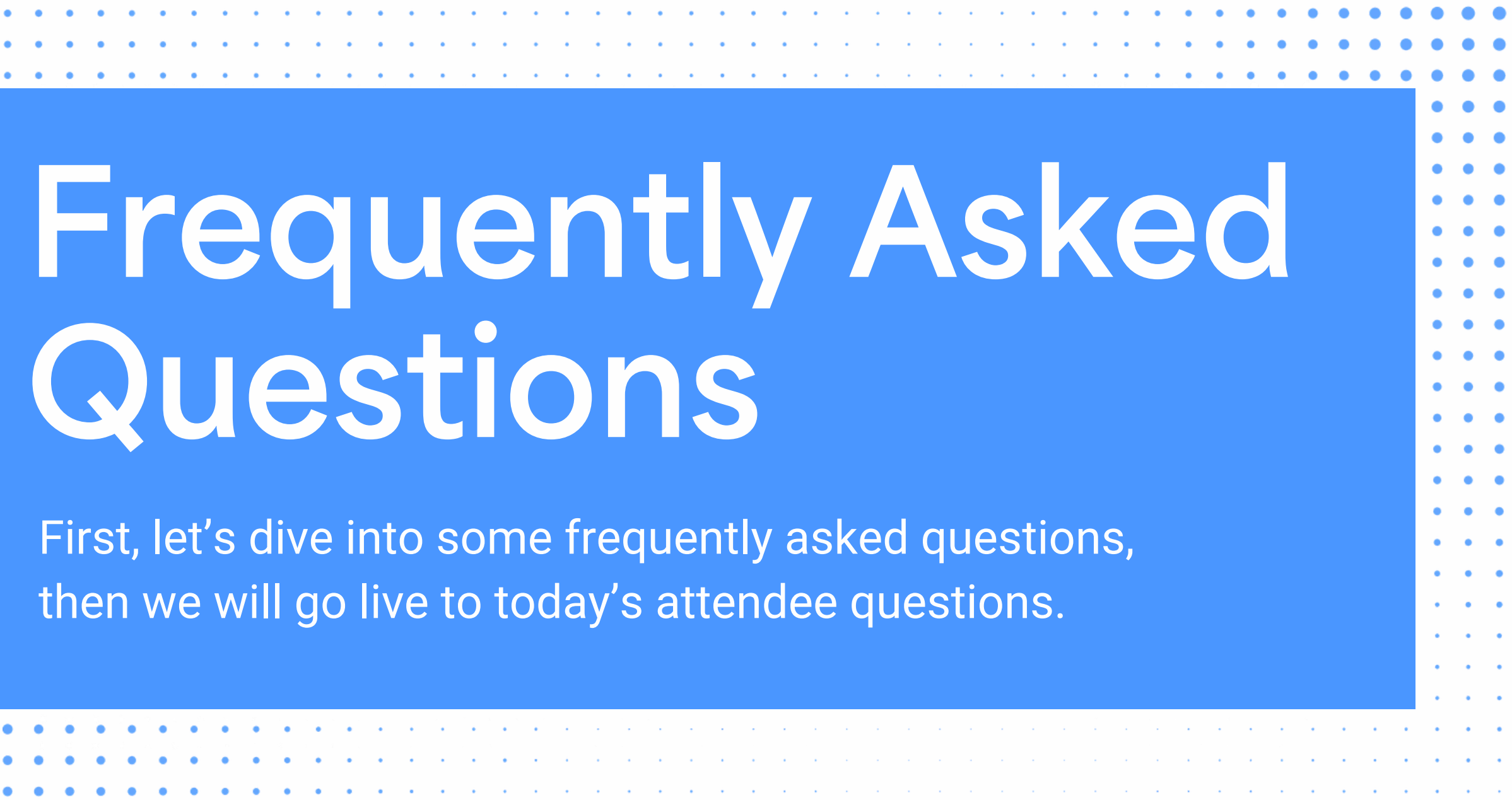
Who Should I Contact If I Have Additional Questions?

Ralph Salce, President
rsalce@distinguished.com
T: (425) 213-5185

Ralph Santoro, Marketing Manager
rsantoro@distinguished.com
T: (425) 213-5187

For submission or underwriting questions, feel free
to email **marinecargo@distinguished.com**.





Frequently Asked Questions

First, let's dive into some frequently asked questions, then we will go live to today's attendee questions.

How Do I Insure Import Shipments of Merchandise?

Underwriters evaluate a business's actual exposures and risks to determine the appropriate amount of coverage.

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What is War Insurance?

War insurance provides coverage for certain losses or damage to cargo caused by war-related risks.

This can include risks such as war, civil war, rebellion, insurrection, and related hostilities while goods are in transit.



Is This an All-Risk Policy?

Yes. It is written on an all-risk basis, providing broad coverage for physical loss or damage from external causes, subject to defined exclusions and conditions in the policy.





Does Coverage Apply to Goods In Storage?

Yes. Coverage can extend to goods held in warehousing or storage before shipment and after delivery, subject to policy terms.

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Is Coverage Available for Docks With Restaurant Patron Exposure?

No. Our Marine Cargo program does not offer this coverage.

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Is Coverage Available for Vessel Rentals, Including Hull, BI, and PD?

No. Our Marine Cargo program does not offer this coverage.

What Valuation is Required for Warehouse Coverage Endorsements?

The following options are available:

1. Sound market value on the date of the report or loss; or
2. The Assured's selling price, less non-incurred expenses, on goods sold but not yet delivered.



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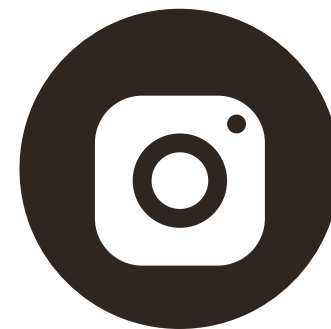
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LIVE Q&A | EXPERT INDUSTRY PANEL

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Thank you to everyone who joined us for today's webinar. Thank you for your time and have a wonderful rest of your day!

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