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**FIREWORKS** in 7 containers reportedly contributed to damages aboard the *Hyundai Fortune* in March 2006 while an investigation revealed an explosion below deck, near the ship's engine compartment, which actually caused the fire. Reportedly, some 60-90 containers tumbled into the ocean.



**WAVES** can do a lot of damage to cargo, and the vessel itself. Above is the brand new ship *Ital Florida*, on its maiden voyage from Hong Kong in June 2007. En route the ship was pounded with wave heights between 22' - 32' feet that caused the "stack attack" shown above. The ship itself is 783 ft long, and weighs 36,483 tons gross.

## Importers & Exporters: Do you *really* know your Cargo Insurance?

If you buy or sell goods overseas, and your supplier or freight forwarder arranges the insurance, how can you be sure that your interests will be protected? What are you getting for your money? Is there a better way to insure your international shipments?

Some questions to think about:

- 1) What am I paying for the insurance? Is it a good deal?
- 2) What is the coverage? Is it "All Risk"? Have you ever seen the policy detailing the coverage?
- 3) How do I file a claim? Who pays? And how long does it take?
- 4) Is a foreign insurance company involved?
- 5) If I have a question or problem, who do I call?

If you can't answer these questions immediately, you're not alone. Most freight forwarders simply do not provide this information to their customers. And, many never ask. Much is taken for granted, and these are truly important and potentially expensive issues.

By contrast, when you own your own policy you have great way to minimize risks, and control costs.

Our minimum premiums start at \$500 per year, and immediate help is always a quick phone call away.

When you buy your own Cargo Policy, there are three major advantages to you as the policy holder:

### 1) YOU CONTROL THE CLAIMS.

If someone else arranged your ocean cargo insurance, you might wind up dealing with a foreign insurance company. Who needs that hassle? When your ship gets caught in a storm, when your truck is hijacked, or when your shipment just doesn't arrive when it is supposed to—who are you going to call? By contrast, your own policy includes Claim experts who are local, and ready to help. You don't have to continue to rely on freight forwarders or overseas insurance companies chosen by others to represent you.

### 2) YOU CONTROL THE COST OF INSURANCE.

When someone else arranges your Ocean Cargo insurance, are you getting the best deal? Are the premium rates being marked up by a "middleman"? If a freight forwarder, customs house broker, or overseas supplier is determining your costs, why not shop around and compare for yourself? We can offer you expert advice and assistance in designing a competitively priced program that fits your unique goods and your personal shipping profile. As Brokers, our office represents major domestic and foreign insurance carriers and we offer you multiple options, and in several competitive quotes.

### 3) YOU CONTROL THE COVERAGE.

If someone else is handling your insurance, can you really be sure of the coverage you are getting? When you work directly with your individual insurance agent, all of your shipments of merchandise or goods will be covered "All Risk" - automatically. Also there is a broad range of coverage extensions included at no extra charge. Plus all of your shipments are covered as soon as they begin their transit—automatically. You simply report your shipments once a year. Often, we can base the policy on your Annual Sales, which is an even easier approach and will greatly simplify your annual audit.

When you think about it, this is an important issue in your business and you deserve to know your Cargo Insurance.

#### Want these benefits?

- Concealed Damage?
- Non-delivery?
- Shortage from containers?
- Your Selling Price?
- Contingent Interest?
- Expediting Costs?
- Pairs & Sets?
- Fraud and Deceit?
- Returned or Refused Goods?
- Sales Samples?
- Warehouse Coverage?

Call Bill Kulchin at 818-968-1354 for a free needs analysis and quotation.