Carriers & Cargo policies:
What you need to know.

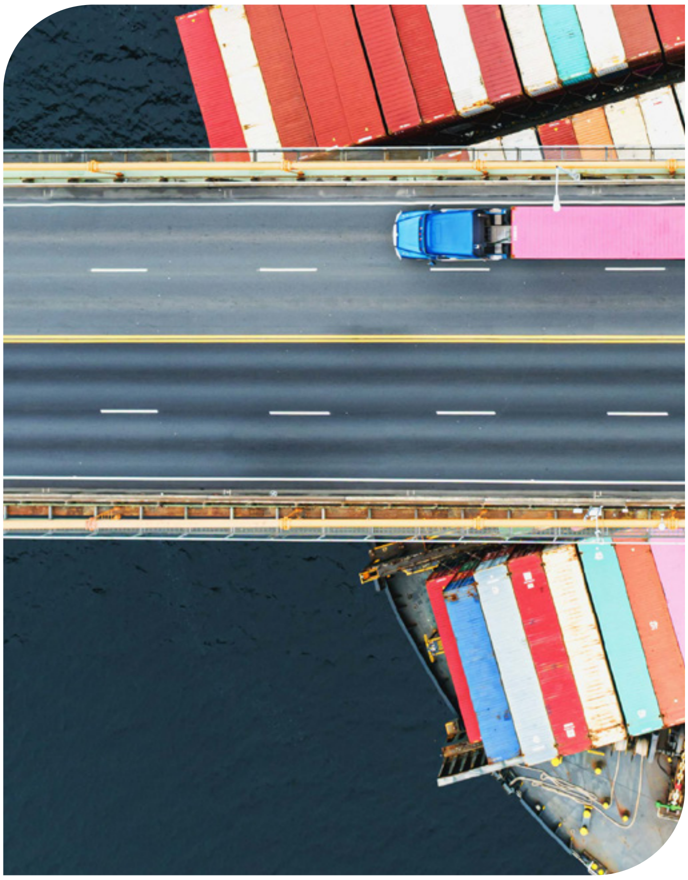
Transporting goods can be risky, but savvy businesses carry insurance to protect themselves against fire, theft, accidental damage, and other risks.

The right policies can help protect businesses against losses, avoid reputational damage and quickly get them back to trading as usual after an incident.

In order to receive the right protection, businesses should select a policy that is appropriate for their role in the supply chain and their risks and operating environments. When transporting goods there are two key policy types in play: Cargo and Carriers.

Both policies protect goods against physical loss and damage. The key difference is who takes out the policy and who it protects.

In short, cargo owners hold cargo policies and transport operators hold carriers policies.



Cargo policies.

As noted, cargo owners hold cargo policies. The cover applies to all the goods they ship and protects against loss or damage while in transit. Cargo policies are usually annually renewable and may also be available for single transits. This last option may apply when an unusual cargo is involved, for example, a high-value or high-risk cargo, or one requiring complex or unusual shipping procedures. Accidental damage and insured perils options may also be available.

Carriers policies.

Similarly, transport operators hold carriers policies to cover the goods they carry for clients – while they're in transit. They're only available as annual products. It's important to be clear about what cargo types a policy covers; exclusions or additions may protect specific cargos such as livestock or motor vehicles. Accidental damage, insured perils and legal liability options may also be available.

As with any insurance policy, it's critical to ensure you hold the right cover to protect against foreseeable business risks. If you're unsure about your existing cover or would like to review your policies, speak to your NTI representative, your insurance broker, or visit [www.nti.com.au.](http://www.nti.com.au)

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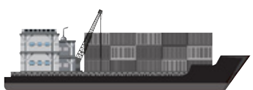

Carriers or Cargo insurance?

We explain the difference between these often confused marine insurance policies.

Carriers policies.

Carriers policies are taken out by road transport operators to cover the cargoes they carry in transit as a principal, subcontractor, or when contracting to a subcontractor.

There are three levels of cover available, Accidental Damage, Insured Perils, and Legal Liability and almost all types of cargoes carried can be covered.*

Cargo policies.

Cargo policies are taken out by the cargo's owner (the insured) to protect their property in transit within Australia or around the world.

Cargo insurance can cover almost any type of goods whilst in transit, for a single shipment or all shipments over a 12 month period. Most cargoes can be covered on an Accidental Damage basis, however cover options do vary depending on types of goods.*

	Carriers policy	Cargo policy
Taken out by	✓ Transport companies (i.e. cargo carriers)	✓ Owners of physical goods to be transported (i.e. cargo owners)
Covering physical loss or damage to	✓ Cargoes they carry	✓ Cargoes they own
Transit covered**	✓ Inland only	✓ Inland and/or overseas
Availability**	✓ Annual	✓ Annual or single transit
Options**	✓ Accidental damage ✓ Insured perils ✓ Legal liability	✓ Accidental damage ✓ Insured perils

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Insurance products are provided by National Transport Insurance, a joint venture of the insurers CGU Australia Pty Ltd trading as CGU Insurance ABN 62 004 478 960 AFSL 700014 and AAI Limited Trading as Vero Insurance ABN 48 005 297 807 AFSL 230859 each holding a 50% share. National Transport Insurance is administered on behalf of the insurers by its manager NTI Limited ABN 84 000 746 109 AFSL 237246.

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