

# CargoGuard

Trade on AIG eXtra and Acturis

AIG's CargoGuard insurance provides annual 'All Risks' cover on Institute Cargo Clauses 'A' basis for domestic and international transits by sea, air and land. Option to include UK storage as part of Stock Throughput.

## Key Product Benefits

#### For buyers and sellers

Depending on purchase terms, buyers and sellers can find themselves responsible for different costs and risks when trading internationally. CIF, ExWorks, FOB and CFR are common shipping terms that result in varying degrees of exposure. No matter what side of the transaction clients are on, CargoGuard protects their assets.

### Warehouse to warehouse

The risk of loss or damage is not just while goods are in transit, and can occur at many stages (e.g. during packing or while holding at an intermediate destination). CargoGuard covers goods from their initial movement from a warehouse right up to delivery at the final destination (and beyond if damage is not identified until items are unpacked.)

#### **Commercial realities**

Unfortunately, all sales are not final, and many businesses will need to accept returned items due to refunds, warranty replacements or repairs. CargoGuard protects against these business realities by making it easy to insure shipments originating from a customer's premises.

#### Exhibitions

It's not only buyers and sellers that have insurable cargo exposures. Organisations, exhibitions and trade shows require valuable items to be shipped UK and overseas and displayed for a period of time. CargoGuard offers up to 30 days cover for the installation, duration, dismantling and temporary storing of items at exhibition sites.

#### Engineers' tools and Representative samples

Many businesses equip their sales reps and engineering teams with expensive samples or tools that are kept overnight in private vehicles and houses. Through cover extensions, CargoGuard protects a company's assets while their employees go about their business.

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# About the Product

#### All Risks" cover as per the institute cargo clauses 'A'

- Failure to deliver
- Theft
- Liability for payment of duty
- General Average losses
- Mechanical and electrical derangement
- Returned goods/shipments
- Consequential and/or financial losses up to £250,000
- Loss or damage caused by strikes, wars, riots and civil commotions

#### Cover provided during:

- Loading and unloading
- Transhipment
- Customs inspections
- Concealed damage discovered up to 30 days after delivery

#### Built-in cover for additional expenses includes:

- Unloading, storing and forwarding items if stopped during transit
- Up to £10,000 for swift replacement items by airfreight
- Up to £50,000 for the loss or damage to containers
- Removal and disposal of damaged goods

#### Built-in cover for Representatives samples

- Cover for Representatives samples within the UK up to £5,000
- Samples on-site and in vehicles
- Full cover in private dwellings and hotel rooms overnight

# **Optional** Cover

#### Engineers' tools and equipment

- Tools and equipment that are on site and in vehicles
- Full cover in private dwellings and hotel rooms overnight
- Samples in transit

#### Worldwide exhibitions

- 30 days cover
- Includes installation/dismantling/duration and temporary storage at exhibition site
- Up to £10,000 cancellation costs

#### Stock Throughput

- Stock within named locations in the United Kingdom
- Up to £500,000 maximum sum insured



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