

## **Which risks are covered?**

TRANSO's insurance program covers ALL ordinary RISKS of transportation except exceptional risks such as the risk of war, strikes and riots.

## **What type of coverage is offered?**

Complete door to door coverage.

## **What is the name of the transportation insurance company ?**

Our underwriter is "COVEA FLEET" (Filhet Allard is our broker).

## **What about the risk of excess heat or cold?**

If the cargo is loaded in dry containers, the risk related to temperature variation - "hot" or "cold" - is not covered. It can only be covered if special equipment is used such as TRANSO's insulation kit, thermal blankets or operating reefers.

## **Can the exceptional risk of war be added to our insurance coverage?**

Following the tragic circumstances of September 11th, 2001, we can now also cover the “risk of war” door to door at an additional cost of 0.06 % of Cost & Freight value + 30 %. The “risk of war” premium is in addition to our regular insurance premium. This extra insurance will only be taken out if you specify this request to TRANSO in writing, either for each shipment or for a specific period during which you decide to cover your shipments in this respect.

## **Why is it essential to have transportation insurance?**

Each activity is subject to limited liability and therefore, the reimbursement can also be limited, having the insurance program extends the liability to the goods value. Also, the shipping industry may be exposed from time to time to the application of “General Average” in which case the cost involved to salvage a vessel and its cargo will be prorated and charged to all cargo owners on that vessel (for instance, this occurred for the salvage of the 7000 TEU vessel MOL COMFORT which broke into 2 parts on June 17th 2013). If your goods are covered by an additional insurance coverage, the insurance company will then take care of these costs. If you do not have any additional insurance coverage, the extra cost will be for your own account and your cargo will not be released until full payment is made.

## **Which value should be declared?**

Our insurance program does not insure you against any business losses. This is the reason why it is extremely important for you to specify clearly to us in writing the value we have to declare to our insurance company. If no specific value is declared, we will automatically take the value shown on the foreign suppliers' invoices + 30%. Should you wish to cover a different value, please submit a pro forma invoice to substantiate the value you would like us to use.