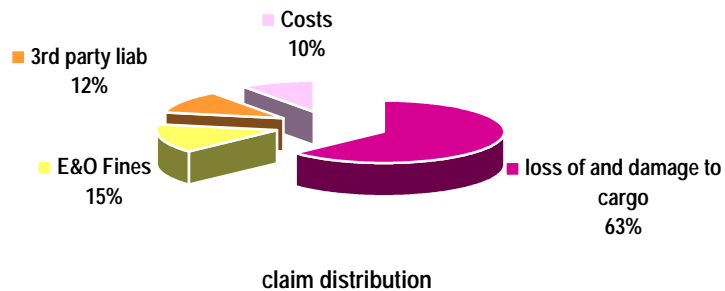


To: Transport Industry Operators

## Liability Insurance Revisited

The relative risk distribution of a typical transport operator is represented by the chart below:-



In words, for every dollar of claim against a forwarder, 63cents would be related to cargo loss/damage consequential losses, 15 cents to wrongful delivery, delay, misdirection, custom and other types of fines, 12 cents to third party liability, including liability for damage to containers, airline ULDs and other types of subcontractor properties, and finally about 10 cents for costs incurred in survey, legal, disposal and other related fees, with or without a claim.

Risk transfer is not completed if your insurance only covers parts of the above. NOT all liability insurances are the same, even if they look pretty similar. Only by microscopic analysis of the insurance wordings could you find out you get what you needed.

Get professionals well versed in transport and insurance to help you efficiently complete the task.

Simon Chan and Richard Chan

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Coming from a strong shipping and air transport background, Richard and Simon were the heads of claims and underwriting divisions at the Hong Kong regional office of the TT Club for more than 11 years. The Chans have ample experience in designing **liability and property insurance for forwarders, logistic service providers, shipping companies, feeder operators, air cargo terminals, container terminals, and container lessors** in Asia Pacific. Richard and Simon are now independent risk management advisors able to offer full array of risk management services, **including full-scale professional claims handling, loss prevention advice and prudent sourcing of insurance for your ease of mind. Their blended transport and insurance expertise are unique in the market.** They are eager to answer whatever claims handling and insurance needs you may have as a transport operator.