Cargo Insurance FAQ

What does “All Risk” mean and what does it cover?

It means the cargo is insured on an All-Risk basis against external physical loss or damage while in the ordinary course of transit. Major exclusions include but are not limited to loss of sales or profit due to delay, inherent vice, improper packaging; damages caused by pandemics, rust, oxidation, discoloration, and corrosion; ordinary wear and tear, and any pre-existing conditions. Non-Approved or restricted commodities may be subject to a deductible or special terms. Refrigerated or temperature-controlled cargo is subject to the 12-hour reefer breakdown/derangement clause.

Which companies are the insurers and the insurance agents for this program?

The insurer is AXA/XL which has financial strength ratings: AM Best A+, S&P AA-, Fitch AA-, Moody’s A1. The insurance agent is Marsh, a global leader in insurance broking and risk management.

Is there any insurance coverage that I do not have to pay for?

All-Risk Cargo Insurance is provided at an additional charge, and it is reflected on the Crowley bill of lading, shipping document or invoice. If you don’t buy coverage, then Crowley’s legal liability limit applies. The applicable limits of liability are determined by international approved conventions and vary depending on the mode of transportation of the goods.

Is Cargo Insurance coverage available for all destinations within Crowley’s service?

Coverage is provided for world-to-world shipments; however, there is no coverage for shipments to areas subject to trade embargoes or sanctions, per the Office of Foreign Asset Control (OFAC).

When does Cargo Insurance start and end?

Coverage may be applied throughout the entire supply chain including door-to-door, door-to-port, port-to-door moves, as determined by the terms of sale (Incoterms) of the transaction, including inland multimodal transit between the warehouse and the port or airport.

Are there any deductibles?

General approved commodities have a zero deductible. Non-approved or restricted commodities may be subject to a deductible.

Does Cargo Insurance provide coverage for the equipment (chassis/container/genset) as well as the cargo?

Coverage is only provided for the merchandise within the container up to the insured value, not for the equipment used to transport the goods.

What type of damages are covered under Cargo Insurance?

Cargo Insurance provides coverage for damages from external causes during transit, such as: acts of God, acts of war, strikes, riots, theft and hijacking, partial and total loss. Typical exclusions under this policy include loss and damage due to delays, inherent vice, improper packing, ordinary wear and tear.

Can I insure my vehicle through Crowley?

Crowley offers Cargo Insurance for new and used vehicles, trucks, and boats. Coverage is at all risk conditions excluding rust, oxidation, discoloration, and corrosion. Other exclusions may apply.

For more information

crowley.com/cargoinsurance

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