



## POLICY PROFILE

### ANNUAL CARGO INSURANCE

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Cargo can be underwritten either on an annual or facultative basis. Where a client has substantially the same range of cargo interests and values within a sum insured range, it may be preferable to arrange cover on an annual basis. Not only is this generally more economical, it allows certainty for a 12 month period that all shipments are automatically insured on those pre-agreed terms. Typically, a minimum and deposit premium will be charged on the basis of a rate applied to 85% of the estimated value of sendings in the following 12 months. The actual premium will then be adjusted at the end of the year on the total value of all cargo covered.

If cargo values/ types fluctuate, it still may be possible to administer these via an annual policy. ACIS Cargo Online Facility users can declare these especially and obtain instant quotes / certificates when required, with premium being debited on a case by case basis.

#### **Who is this policy for?**

Cargo owners, freight forwarders, shippers, exporters etc.

#### **What cargo can be insured?**

ACIS can arrange insurance for various types of cargo. Terms and premium rates will differ according to the cargo being moved, the mode of transport used etc. therefore it is imperative that cargo requiring insurance is fully and correctly described. Most cargo falls within 6 main categories; General Cargo, White Goods/Appliances, Mobile Phones/ Computers etc., Fragiles, Household Goods and Vehicles. For a fuller explanation of these categories, please refer to our [CARGO INTERESTS](#) advice sheet. ACIS can also arrange insurance for cargo outside of these categories, but this tends to be administered on a facultative basis.

#### **What risks can be insured against?**

ACIS Cargo insurance is usually based on Institute Cargo Clauses, with the breadth of cover being determined by A, B or C clauses. A is the widest cover and C is the most restrictive. For a guide to the different scopes of cover, please refer to our [ICC COMPARISON](#) guide. ACIS underwriters cannot instruct clients as to what risks to insure against or what sum insureds should be purchased. They can, however, explain the differences between the various Institute Cargo Clauses empowering customers to make informed decisions.

### **Where can ACIS insure?**

ACIS must at all times adhere to sanctions regulations and these are subject to change. We have prepared a [COUNTRIES CLASSIFICATION](#) quick guide which lists most of the countries where we can arrange cargo insurance and includes some of the restrictions that are in force. However, as the position is fluid clients should check first with an ACIS underwriter to ensure cover can be placed where required. ACIS Cargo Online Facility users can check the site which is updated daily with any changes.

### **What is the scope of cover?**

The clauses applying to any insurance we arrange will be clearly stated in the quotation/ certificate issued. ACIS Cargo insurance is typically comprised of the following documents: Certificate of Insurance, ACIS General Cargo Conditions, Cargo Interests and Countries. Accompanying documents and cross referenced Institute Cargo Clauses may also be found in the Library section of the ACIS Cargo website [www.aciscargo.com](http://www.aciscargo.com)

### **Next steps?**

To apply for an Annual Cargo policy, please complete our [APPLICATION FORM](#). For further information, you may email an ACIS Cargo underwriter at [underwritingteam@acisins.com](mailto:underwritingteam@acisins.com).

