
INSIDE THE CHUBB MARKET

Issue No: 6
June 2006

CARGO TRANSIT LOSS CONTROL

Worldwide, cargo theft losses total US\$30 billion a year, according to the International Chamber of Commerce.

Transit does not only refer to the time goods are travelling down a highway, moving at hundreds of miles per hour in the air or thousands of miles over the ocean. Most shipments will be stored for periods of time, waiting to be loaded onto the truck, aircraft or vessel. This is when cargo is most vulnerable.

While designer apparel and accessories, high tech electronic equipment, wines and foods, and consumer electronics are among the most common targets for thieves, all cargo is susceptible to theft.

There are steps any company can take to help reduce the exposure to theft of property in transit. These relate to:

- Transportation carrier selection and management

The selection of a transportation carrier that is reputable, experienced in handling highly attractive cargo, and which practises good loss control protocols can mitigate losses to valuable property in transit.

- Packaging

The use of appropriately constructed packaging materials together with tamper-evident measures and suitable encapsulation can provide better protection against losses.

- Transit Strategies

By setting limits on the value of shipments, limiting information on shipping documents and controlling delivery schedules, transit losses can be reduced.

For more guidelines to help reduce transit loss exposure, get a copy of the *Mitigating Transit Losses* brochure. Contact our Loss Control personnel for a copy.

Justin Leow
Loss Control Manager
DDI: 6510-7318
Email: jleow@chubb.com

Virginia Shaw
Loss Control Engineer
DDI: 6510-7319
Email: vshaw@chubb.com

Jude Cross
Loss Control Engineer
DDI: 6510-7320
Email: jcross@chubb.com

Look to Chubb Loss Control as a technical resource and partner for developing and implementing practical solutions.



Matthew Doquile
General Manager

Disclaimer:

For promotional purposes, Chubb refers to member insurers of the Chubb Group of Insurance Companies. Coverage is underwritten by Federal Insurance Company, one of the Chubb Group of Insurance Companies. The information in this brochure is descriptive only. The precise coverage afforded is subject to the terms and conditions of the insurance policy when issued. Chubb recommends considering our policy wording in deciding whether to acquire or to continue to hold Chubb insurance products. A copy of the standard policy wording may be obtained from Federal Insurance Company as referred to above.

FEDERAL INSURANCE COMPANY
Incorporated in the U.S.A. with Limited Liability
One of the Chubb Group of Insurance Companies

18 Cross Street, #11-08 China Square Central, Singapore 048423. Tel 63338113 Fax 63338112

