



MARINE INSURANCE

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Services Provider (FSP No. 8425).
Underwritten by Guardrisk Insurance Company
Limited (FSP No. 75) BBBEE level 1.

CIB MARINE

Choose a policy that is easy to customise to suit your unique circumstances, managed by an insurer that has been bred to be service-led.

If you import, export, distribute, or manufacture, chances are you will be faced with the prospect of transporting goods, which comes with inherent risks. Of all modes of transport, sea freight is perhaps the most worrisome. Not just because it's the least predictable, but also because of the catastrophic impact unforeseen circumstances such as weather and piracy can have on operations and profitability. Goods that arrive damaged (or not at all) can create crippling delays to projects, impact negatively on customer goodwill, or dangerously erode your bottom-line.

Marine Insurance goes a long way towards containing financial losses attributed to lost or damaged cargo. It also allows transporters to insure against damages or goods lost while in their custody and care.

For the less experienced, it's tempting to leave the risk (and control) to suppliers or buyers. But what if you could assume control of that risk yourself by placing cover with an insurer you know and trust?



WHAT CAN IT INCLUDE?

CARGO / GOODS IN TRANSIT INSURANCE

Tailored for Imports, Exports, Cross Border (International Trade), or Local Goods in Transit; ranging from full All Risk cover to basic Fire, Collision, and Overturning protection.

Cover can be provided for sendings by sea; air; road, rail or post to and from most places in the world, for good in which you have an insurable interest.

In addition to providing cover for cargo owners, we can assist where responsibility has been accepted for the transportation of goods by professional carriers in terms of Carrier's Cargo Liability towards the cargo whilst in your care, custody and control. There are also covers available for clearing/forwarding agents and/or couriers.

ADVANCED LOSS OF PROFITS (ALOP) / DELAYED START UP (DSU)

For Project Cargo this cover extends protection to include Loss of Profit, Increased Cost of Working and Standing Charges following an incident covered in terms of your underlying cargo policy. The cover is usually accompanied by mandatory risk management measures, provided by international experts, to ensure as far as possible, the safe arrival of your cargo.

MARINE HULL INSURANCE

For water craft/pleasure craft used in a private and personal capacity as well as certain commercial vessels such as fishing vessels. Such covers can be provided for SA residents; SA registered companies or SA registered vessels. We generally only provide cover within SA waters (sea, rivers & inland waters) but may be able to cover international waters on request for limited periods.

The protection we provide is in terms of our policy conditions or in terms of the relevant Institute Clauses (such as Institute Yacht Clauses; Institute Fishing Vessel Clauses, etc.) which incorporates cover against loss or damage directly caused by physical external accidental and fortuitous means.

We can additionally provide cover for trailers/loading trolleys and specified items, such as fish finders and the like when an itemised valued inventory has been provided.



MARINE LIABILITIES

Includes the likes of freight forwarders, charterers, stevedores, ports and marinas/jetties, port operators, ship builders & ship repairers for SA registered companies or SA registered vessels or SA ports and marinas / jetties. Freight Forwarders Liability will allow cover for liabilities in respect of cargo shipped to international destinations as agreed by CIB prior to the risk attaching.

STOCK THROUGHPUT COVERS

Provides 'cradle to grave' cover from original supplier to end user.

Please note this is merely an overview of some of the cover available.

Full terms, conditions, exclusions and limits and applicable premiums and excesses will be negotiable for individual risks depending on the risk factors; risk management and risk appetite.



THE BENEFITS OF INSURING WITH CIB

In just 25 years CIB has grown to be one of the largest UMA's in South Africa, with a diverse product range across both Personal and Commercial insurance that suits the needs of the client - where cover fits purpose. Our core focus areas include quality, service excellence and personalisation which are implemented across our nationwide like-minded broker network. We ensure brokers and clients deal with someone who understands their business and their claim for an extraordinary experience, every time.

WHY CIB?

Quality

Since our inception, we have been building our business in a way that guarantees that everything we offer, from products to services to partnerships, delivers an exceptional quality experience, end-to-end.

Service Excellence

We aim to be the preferred choice for professional brokers for client business and personal insurance needs. We believe that the value we add comes from how well we understand our brokers' world and our ability to guide them towards well-informed decisions.

Personalisation

In an age where it's all about instant feedback, more and more clients are feeling disconnected from their insurers. We therefore pride ourselves on personal touch and proactive communication every step of the way.



■ WE UNDERSTAND
YOUR WORLD.
WE UNDERSTAND
YOUR INSURANCE.

For more information please visit www.cib.co.za

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T's AND C's APPLY

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