

# Ports and Terminals in the Age of COVID-19: An Insurer Guide to Where Claims Come From and Why

TT CLUB  
IS MANAGED  
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Established expertise

**TT Club is the leading provider of insurance and related risk management services to the international transport and logistics industry.**

- Over 50 years' experience serving the industry
- Comprehensive cover
- Loss Prevention and expert support
- Integrated global reach – managed by Thomas Miller
- Membership advantages
- Our claims and underwriting executives work together as single team

## Complete cover

- Container risks for ship operators and others
- Transport and logistic operator liabilities
- Cargo handling facility liabilities and assets
- Port authority liabilities and assets



## TT Club overview

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**1968**

The year TT Club was established and containers revolutionised freight transport.

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**80%**

Percentage of the world's maritime containers insured by TT Club.

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**46%**

Percentage of the top 100 ports in which TT Club provides insurance.

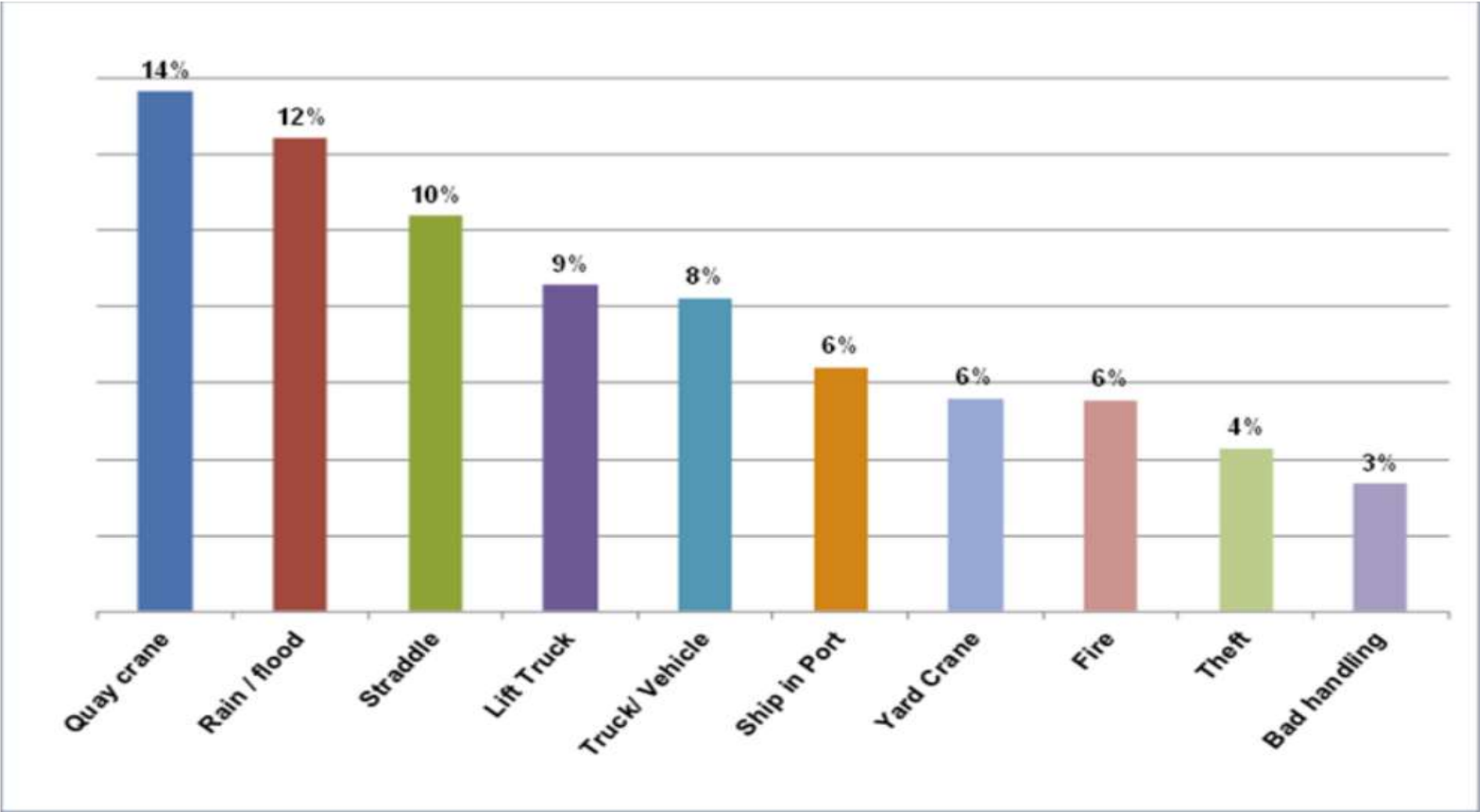
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**20<sup>+</sup>**

The number of dedicated countries in which TT Club has dedicated offices.

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Pre-Covid: Top risks for container terminal operators



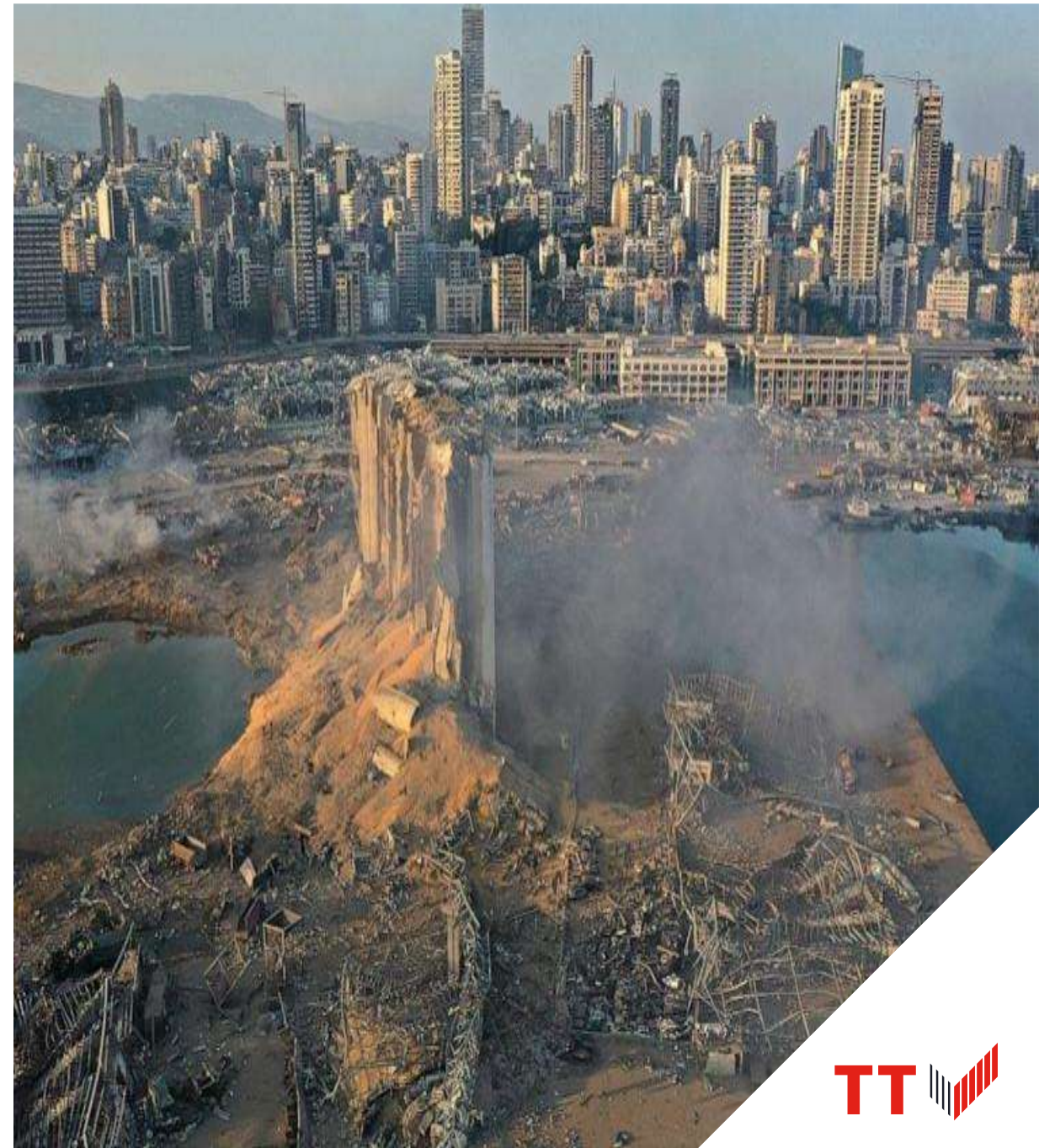
## Post-Covid: Top risks for port & terminal operators

- Variation in market demands driven by changing consumer behavior
- Increased cyber and documentation fraud
- Challenges in the handling and storage of COVID-19 vaccines
- Disruption and delay



## Abandoned Cargo

- The commodity (low value, high volume, not newly manufactured goods)
- The nature of the shipping line / shipper (due diligence pay dividends)
- Trade routing (Africa, Indian subcontinent etc...)
- Sales contracts & trade fluctuations



## Fraud

- Release of cargo against forged documentations
- Procurement fraud
- Payment fraud, which includes mandate fraud and CEO fraud
- Cargo misdeclaration
- Theft





## COVID-19 Vaccines

- Perishable/sensitive cargo
- Subject to tight regulation
- Integrity of the cool chain
  - Break in cool chain
  - Equipment malfunction
  - Delay
- Integrity of the cargo
  - Theft/attempted theft
  - Clandestine entrance
  - Infestation



## Delay and disruption

- Staff shortage / quarantine rules
  - Contingency plans are key
  - Consideration for alternative facilities for additional storage
- Business interruption
- Port congestion
  - Stockpile of goods require careful monitoring of insurance limit
  - Regular review of contractual terms

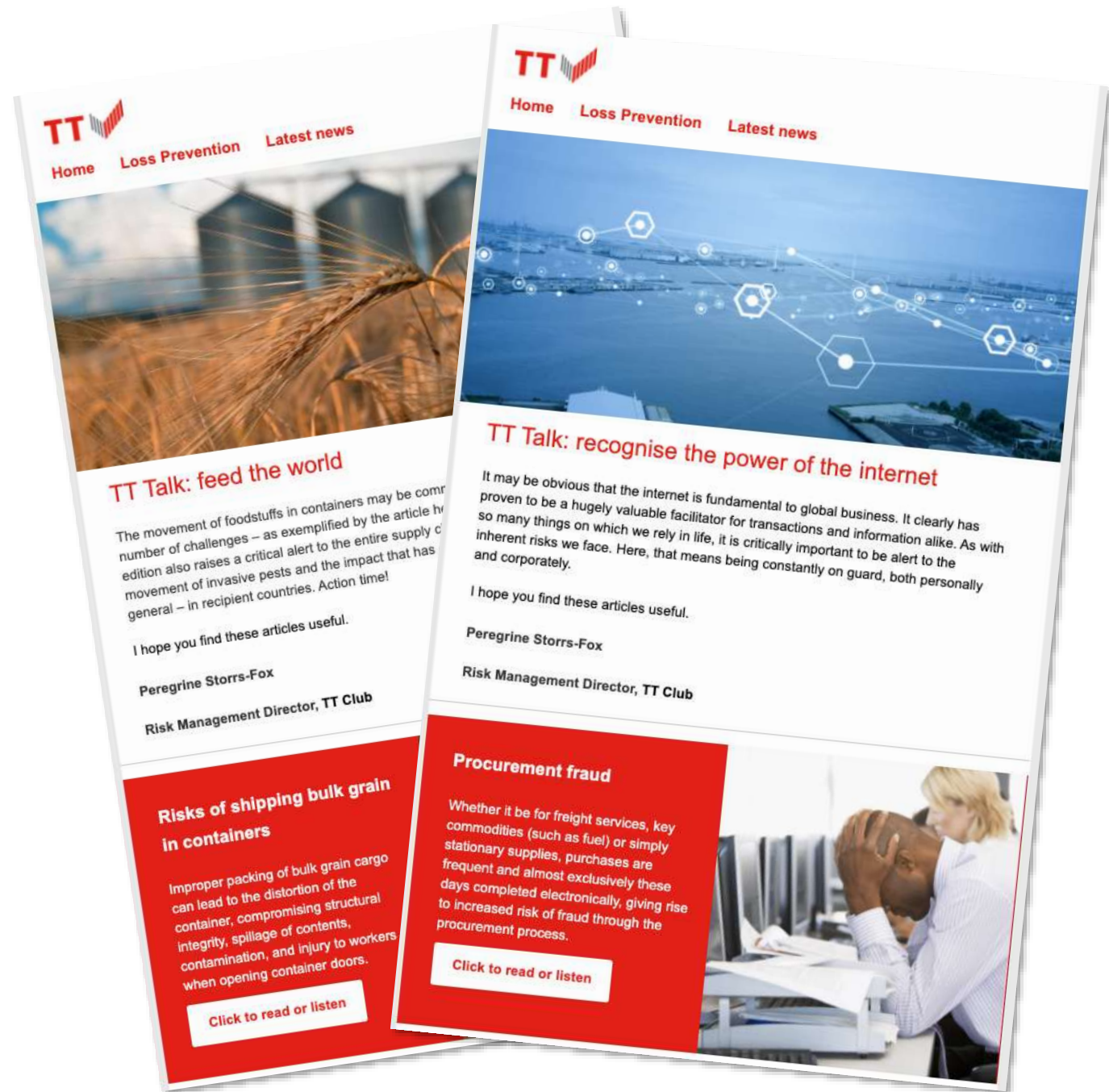


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