



## PERISHABLE GOODS COVER PRODUCT OVERVIEW

Using our considerable experience in the field of Produce, United Insurance Brokers have structured an extensive wording specifically for companies involved with Perishable Goods. Growers, producers, buyers, packers, shippers and any business with an interest in Produce and Perishable Goods may benefit from this Cover.

Our knowledge of the Produce sector tells us that coverage, product valuation and claims service are of paramount importance. The United Insurance Brokers Perishable Goods Cover addresses all of these subjects.

### Coverage

The extremely comprehensive wording that United Insurance Brokers have placed provides coverage for;

**All loss of, deterioration of and/or damage to the subject matter insured arising from any cause, including inherent vice, which the insured believes to have arisen during the currency of the insurance and/or which manifests itself thereafter.**

**Delay is included as a proximate cause of loss, deterioration and/or damage in a variety of circumstances.**

### Among these circumstance are:

- The actions of strikers and/or rioters
- Any act of terrorism and/or political sabotage
- Late arrival and/or departure of carrying conveyances.

### The very wide Specific coverage enhancements include:

- Heating, sweating and spontaneous combustion
- Ammonia/cooling agent contamination
- Incorrect management of atmospheric conditions
- Human failure to operate temperature control/controlled atmosphere equipment properly
- Power supply failure including failure of or disruption to electrical power provided by public utility or other supplier

- In certain circumstances coverage may also be offered against **Rejection** and chemical damage after harvest.

As an alternative, pricing can also be offered for more basic coverage provided by the Institute Frozen Food Clauses (A) Cl. 263 1.1.86 (24 hour breakdown) amended appropriately for non-frozen goods. The time franchise can be amended downwards if required.

# UIB GROUP MARINE

## PERISHABLE GOODS COVER PRODUCT OVERVIEW

### Valuation

The basis of product valuation is key. We have structured our valuation clause to address a broad range of scenarios such as future market value and agreed sales price. This allows for the Insured to be compensated, in the event of a recoverable loss, in a manner that is appropriate to their business activities and market cycle.

### Claims

The management of claims and claims procedure is of utmost importance. We have therefore incorporated the following special clauses and procedures within our facility:

- The Insured can elect specialist surveyors
- The Insured have control of damaged goods
- Testing, sorting and segregation charges are recoverable
- Payments on account (75%) are available
- Payment of fully documented recoverable losses is guaranteed within a set time period.

### Structure

We specialise in designing policies that have the flexibility to address any aspect of an Insured's risk profile. We arrange coverage which is pertinent to the Insured's unique exposures and operating practices. These policies will contain common terms and conditions for transit and stock exposures in order to avert any potential division of loss situations.

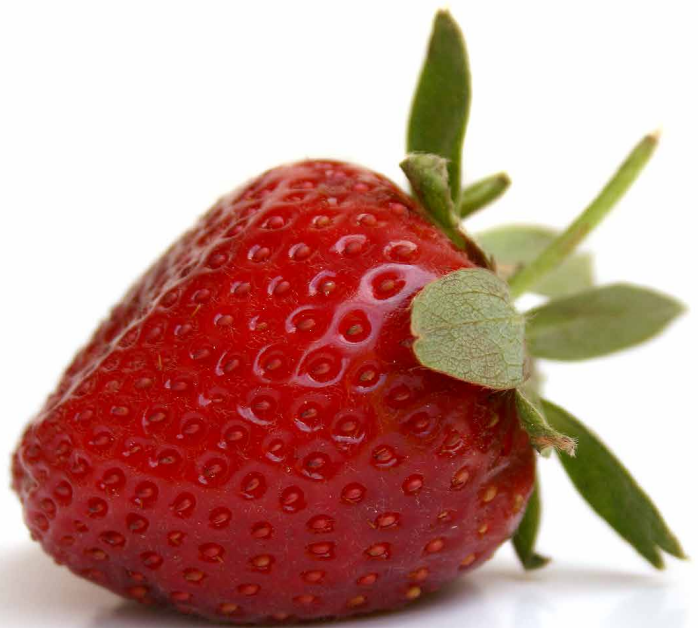
### Underwriter Security

The United Insurance Brokers Perishable Goods Cover is offered by a "panel" of insurers who, like United Insurance Brokers, have extensive knowledge in this class of business. The participating Insurers are rated at least A- by Standard & Poor's.

### Other UIB Cargo Products

#### We also have facilities for:

- Stock throughputs
- Rust on steel
- War on land in Iraq and Afghanistan
- Hi tech goods including mobile phones
- Deductible buy back
- Ultimate oil wording
- Delay in Start Up projects
- Traders Facility.



**Philip Levers** - Divisional Director | E: [pal@uib.co.uk](mailto:pal@uib.co.uk) | T: +44 (0)20 7264 1639  
**Neil Willett** - Divisional Director | E: [niw@uib.co.uk](mailto:niw@uib.co.uk) | T: +44 (0)20 7264 1677  
**Elouise Harvey** - Associate Director | E: [exh@uib.co.uk](mailto:exh@uib.co.uk) | T: +44 (0)20 7264 1692

United Insurance Brokers Ltd, 69 Mansell Street, London, E1 8AN  
T: +44 (0)20 7488 0551 | F: +44 (0)20 7480 5182 | W: [www.uibgroup.com](http://www.uibgroup.com)