
INSIDE THE CHUBB MARKET

November 2006

CONTAINER INSURANCE *Solutions from Federal Insurance Company*

As part of our constant innovation and continued efforts to provide a total solution for our customers, we are glad to announce the launch of a new product. Container Insurance will complement our existing range of offerings, in particular the Transportation Specialist Legal Liability and Cargo Insurance.

Container Insurance covers the physical loss or damage to general purpose and specialized containers. This cover is not readily available in the marketplace and because traditional cargo insurance does not extend to cover the containers themselves as part of packaging, they need to be separately insured by a Container Insurance policy.

TARGET MARKET

Small medium sized regional operators who own or lease containers as part of their business operations e.g. freight forwarders or logistics operators.

WHAT IS COVERED

Physical damage to containers that are owned or on lease to the insured

Cover can be arranged on “all risks” or “total loss” basis

Optional cover for Third Party Liability is available under our Transportation Specialist Legal Liability policy

BASIS OF VALUATION

Insured value for total loss or reasonable repair costs not exceeding the insured value for damages

Insured value is the market replacement value or contractual replacement value as stated in the lease agreement

MAIN EXCLUSIONS

- Third Party Liability
- Wear and tear and lack of maintenance
- Mysterious disappearance and inventory loss
- Order of any authority, nationalization, embargo, requisition or compulsory purchase by an authority
- Loss of income, container recovery expense or other extra expense

PROPOSAL FORM

Available upon request

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