



Goods in Transit & Freight Products

Product Type

A specialist Goods in Transit & Freight insurance product suitable for businesses involved with the transportation of Hazardous Goods

What demands and needs are met by this product?

This product is designed for businesses who either store or transport hazardous goods and require cover for these goods while being transported by road, rail or sea. This product is also designed when goods are in transit to provide cover for product contamination including whilst loading and unloading, and losses resulting from administrative and clerical errors.

Who is this product designed for?

This product is designed for commercial policyholders who are involved with hazardous goods and the transportation of these type of materials. It is only suitable for certain transportation.

Who is this product not suitable for?

This product is not suitable for cover for vehicles such as those in the motor trade, tippers, and vehicle transporters, risks including pharmaceutical and cosmetic manufacture, dry waste, licenced asbestos, the removal / processing / disposal of hazardous goods, first tier foodstuff manufacturers, or water treatment contractors.

How do we expect this product to be distributed?

This product is suitable to be distributed through a variety of sales channels.

What are the distributor value considerations?

Distributors should consider the impact on product value of offering other products alongside this one, especially those with proportionally greater remuneration. For example, an ancillary product, elements of which may duplicate existing cover, premium finance charged at an elevated rate of APR. Our expectation is that additional commission, fees or charges added, as part of distribution processes must be proportionate to the service provided, in line with those charged elsewhere, and not affect the overall value offered by the product.

Scope

This document is intended to provide an indicative summary of the target market for this product and is not a summary of coverage. Please refer to separate policy documentation for full details of the coverage provided by your product.

