

SPECIALTY

# MARINE INSURANCE SOLUTIONS



DO GREAT THINGS



**OLD MUTUAL**  
INSURE



## AN ENDURING **LEGACY**

Marine insurance has existed for thousands of years. In ancient times, ship owners would obtain loans from investors. If a ship was lost, the loan would not have to be paid back, but as many ships did return safely, the interest paid by numerous ship owners covered the risk of lenders – and the concept of marine insurance was born.

As one of South Africa's leading insurers, Old Mutual Insure has been protecting clients from financial loss for decades, providing superior insurance solutions to protect their assets.

### **THE MARINE DEPARTMENT OF OLD MUTUAL INSURE**

Our Marine department is no exception. It is comprised of a specialised team of experts who will provide the information necessary to allow you to make informed decisions regarding the adequacy and type of cover you require. Our Marine experts are also available to assist you with technical advice as well as risk control matters.

The Marine department also includes a team of highly trained claims handlers to deal with your claims quickly and efficiently.



## **COVER TO MEET YOUR NEEDS**

Our marine insurance not only provides you with security and peace of mind, but also with exceptional value for money.

### **Our range of cover options include:**

#### **CARGO INSURANCE**

Cargo Insurance provides cover for goods that are transported by sea, rail and airfreight, or by post which encompasses imports, exports and inland transit shipments within South Africa. Our Cargo Insurance provides cover that can be tailored to suit the unique characteristics of the commodities being transported.

Other types of Cargo Policies can be issued for more complex types of risk.

These include:

- **Marine Cargo (Imports and Exports)**

This covers General Cargo which is generally shipped in containers (where standard and comprehensive covers usually apply), Specialised Cargo such as perishable commodities and Bulk Cargo (where specific cover is put in place).

Such policies will, if required and appropriate, cover the entire import or export, whether by sea, land or air from the seller's to the buyer's premises – including storage on the way if incidental to the shipment.

**Please note:** We also issue Insurance Certificates for letter of credit purposes on exports within 24 hours.



If you regularly transport goods, we can arrange an Open Marine Cargo Policy covering all types of goods on rates and conditions agreed upon. This type of policy remains open until cancelled.

Shipments are declared on a monthly basis and premium is raised on each declaration submitted. As an option, we can also arrange an annual policy where premiums are raised annually and an annual declaration submitted for the total of all shipments during the course of the year.

- **Inland Transit**

This covers local transit of goods within the boundaries of the country (not associated with an import or export) which are generally conveyed by independent carriers.

- **Marine Advanced Loss of Profits**

Catering for loss of profits and the increased costs of working that results from a loss of production/turnover, or a delay in start-up following loss of or damage to imported critical equipment covered by a Marine Cargo policy.

- **Containers**

Cover for the actual shipping container in which goods covered by a Marine Cargo policy are shipped.

- **Stock Throughput**

A specialised policy which embraces the cargo risk, inland transit risk and risks associated with the storage of stock. Goods are usually insured from the supplier or manufacturer until placed in the hands of the end customer.

**Please note:** We also issue Insurance Certificates for letter of credit purposes on exports within 24 hours.



## **HULL INSURANCE**

Commercial Hull Insurance provides cover for vessels used for commercial purposes, such as those used in the deep sea fishing industry or for charter. We provide a wide variety of cover – from All Risks through to Total Loss cover only, including machinery breakdown, special equipment and collision liability cover.

## **PLEASURE CRAFT INSURANCE**

Pleasure Craft Insurance provides cover for various types of small craft for private use. These range from small sailing dinghies through to ocean-going yachts and catamarans. We also insure power-craft such as wet-bikes, rubber ducks and large ski-boats.

We cover the transit leg as well as both inland and coastal waters within South Africa. For an additional premium, we can extend the policy to provide cover outside the borders of South Africa, as well as cover for special equipment like fish finders, skiing equipment, etc.

Our policy provides a number of comprehensive cover options, which include medical expenses arising from an accident, damage from the impact of hitting a submerged object and insurance for your trailer, amongst others.

## **COVER YOU CAN TRUST**

Whatever criteria you prioritise in a marine insurance policy flexibility, transparency, dependability – you can rely on Old Mutual Insure, being an AAA rated company, for our ability to pay claims and to provide world class cover combined with exceptional customer service. In the event of a loss occurring outside South Africa, we have a claims



network around the world to assist us in settling your claim as fast as possible. This is particularly important for goods being exported, as it ensures that we have close contact with the claims settling agent and can react to any problems that arise efficiently.

## **CONTACT US**

To discuss your marine insurance requirements, contact your broker or call us directly at one of the following sales offices:

### **Johannesburg**

011 374 9111

### **Durban**

031 251 5000

### **Cape Town**

021 506 0100

**For more information, please visit  
[www.ominsure.co.za](http://www.ominsure.co.za)**



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