

## CUSTOMS BROKER & FREIGHT FORWARDER LIABILITY INSURANCE FEATURES AND BENEFITS

*Our Customs Broker & Freight Forwarder Liability Insurance policy has been specifically designed as a comprehensive liability insurance solution for Customs Brokers and Freight Forwarders.*

*It recognises the level and extent of regulatory risks facing the Customs Broker and Freight Forwarding community has increased materially and includes insurance coverage for the risk of Infringement Notice financial penalties, liability to pay customs duty and the equivalent of customs duty, legal and defence costs incurred in responding to investigations, inquiries and prosecutions by relevant Border Authorities. Importantly it provides legal and defence costs for the threat of suspension or revocation of a customs broker licence.*

BHSI's policy also recognises that services now offered by the supply chain community are significantly more sophisticated than in years gone by and caters for the increasingly demanding and onerous contractual terms upon which providers offer their services.

**In particular we highlight the following market-leading features of our policy wording:**

- extends cover to Infringement Notices issued by Border Authorities;
- extends cover to statutory liability for the payment of customs duty or the equivalent of customs duty;
- provides defence costs cover in relation to investigations, inquiries and prosecutions instigated by Border Authorities, including threats of suspension or revocation of a customs broker licence;
- designed to seamlessly cover all or most of the services offered by the Insured as the 'contractual service provider' including those such as haulage, storage, distribution, consolidation and deconsolidation of cargo, inventory management, product configuration, pick and pack, cargo tracking, freight forwarding, reverse logistics and other services provided by supply chain managers;
- combines the general insurance lines of public liability, carriers liability, warehouseman's liability, statutory liability and errors and omissions together with a comprehensive costs cover;
- designed to cover the legal liability of the Insured, regardless of whether that liability arises from the general law, statute law or from contract;
- in relation to contractual liability, the policy can be tailored to cover liability arising from business transacted under the Insured's Standard Terms and Conditions (i.e. House Bill of Lading, House Airway Bill, Consignment Note, or Storage Conditions) as well as specific customer contracts (which are generally more onerous).

**Our policy cover aims to be broad comprehensive in nature and includes cover for the Insured's legal liability arising from and in relation to:**

- Loss or damage to customer's cargo including consequential loss;
- Loss or damage to property of any third party;
- Personal injury to any third party;
- Fines, penalties and infringement notices;
- Pollution liability;
- Errors and omissions including delay and consequential loss;
- Tenant's liability;
- Infringement of personal rights liability; and
- Approved costs and expenses including defence and mitigation costs as well as specific transport and logistics related costs.

**Optional extensions of cover available to enhance the policy cover include:**

- Customs Duty Liability;
- Custody of Goods Liability;
- Customs Broker Investigation Costs and Expenses
- Consultancy Services Liability;
- Products Liability; and
- Advertising Injury Liability.

**In addition to a market leading policy wording the Insured will also benefit from the following specialised risk management services:**

- Specialised claims management services;
- Contract risk assessment; and
- Operational risk assessment and mitigation advice.

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## CONTACTS

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# BHSI

Berkshire Hathaway Specialty Insurance Company (incorporated in Nebraska, USA) ABN 84 600 643 034, AFS License No. 466713 ([www.bhspecialty.com](http://www.bhspecialty.com)) provides commercial property, casualty, healthcare professional liability, executive and professional lines, transactional liability, surety, marine, travel, programs, accident & health, medical stop loss, homeowners, and multinational insurance. The actual and final terms of coverage for all product lines may vary. Berkshire Hathaway Specialty Insurance Company holds financial strength ratings of A++ from AM Best and AA+ from Standard & Poor's. Based in Boston, Berkshire Hathaway Specialty Insurance has offices in Atlanta, Boston, Chicago, Columbia, Dallas, Houston, Indianapolis, Irvine, Los Angeles, New York, Plymouth Meeting, San Francisco, San Ramon, Seattle, Stevens Point, Adelaide, Auckland, Barcelona, Brisbane, Brussels, Calgary, Cologne, Dubai, Dublin, Frankfurt, Hamburg, Hong Kong, Kuala Lumpur, London, Lyon, Macau, Madrid, Manchester, Melbourne, Milan, Munich, Paris, Perth, Singapore, Stockholm, Sydney, Toronto, and Zurich.

For more information, contact [info@bhspecialty.com](mailto:info@bhspecialty.com).

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