



Innovative insurance solution sets new standard for transport liability

A new liability insurance policy removes complexity for transport and logistics companies and offers financial security in a market with stricter and changing rules for the transport of goods.

By Kristine Seest

Willis, a WTW business, has collaborated with CNA Hardy to develop an industry-specific transport liability facility that combines all liability insurance policies into one flexible and future-proof solution.

The purpose of the insurance solution is to make it easy for large and small transport and logistics companies to achieve financial security, knowing that they comply with the rules in an increasingly regulated market with stricter and changing rules for the transport of goods.

“

The new facility brings the coverage together in one place, so that companies no longer need to navigate between different terms and conditions across multiple policies

Thomas Hansen

Practice Lead, Marine Cargo & Logistics, Willis

»We are proud to now be able to offer this new insurance solution, which, compared to other liability insurance policies on the market, makes it much easier to comply with the liability rules for the transport of goods – regardless of which countries you trade with and transport goods to,« says insurance broker Anne Nordheim Rasmussen from Willis.

Willis' new insurance solution for transport and logistics covers freight forwarder, carrier, stevedore and shipbroker liability and addresses the challenges that Willis hears about from clients in the transport and logistics industry.

»For many companies, it can be difficult to get a complete overview of when they have the liability coverage that best matches their risk profile and business needs. The regulatory framework in this area is complex and constantly changing, and until the introduction of this facility, it has often been necessary to combine several different insurance policies to achieve adequate liability coverage,« says Thomas Hansen, Practice Lead, Marine Cargo & Logistics at Willis.

»The new facility addresses this complexity by bringing the coverage together in one place, so that companies no longer need to navigate between different terms and conditions across multiple policies,« says Thomas Hansen.

A simple solution with the right coverage

When there are multiple policies, there is a greater risk that a company will end up either overinsured or underinsured. But with this new insurance solution, which brings together all liability insurance policies,

clients do not risk gaps or overlaps between different policy terms and conditions. According to CNA Hardy, the insurance company with which Willis has created the facility, it is of great value to companies in the industry.

»In recent years in particular, there has been a greater focus on governance and potential trade challenges. Companies have become more aware of what their insurance provides them with – it is not just about price, but also about the service that comes with it. And they now have the opportunity to cover their liability with a solution that focuses on quality as well as cost-effectiveness. So this is not just a quick fix, but a solid and sustainable solution,« says Director & Head of Marine, Nordics, Niels Ringling from CNA Hardy.

Tailored to the company's needs

In addition to bringing together the relevant liability insurance policies, companies are given the opportunity to tailor the solution to best suit their own businesses.

»The insurance cover is put together using a modular structure, which allows the company to choose between the basic and special cover included in the facility. This means that the solution can be adapted to the company's specific business model and risk profile,« says Thomas Hansen from Willis.

“

Companies now have the opportunity to cover their liability with a solution that focuses on quality as well as cost-effectiveness. So this is not just a quick fix, but a solid and sustainable solution

Niels Ringling

Director & Head of Marine, Nordics, CNA Hardy

The special covers in the insurance facility include customs liability, cabotage, warehouse operator's liability, liability for lifting operations, salvage and debris removal.

A better and cheaper solution

Anne Nordheim Rasmussen from Willis has just taken out a policy for a transport company that not only has to comply with the CMR Convention, which deals with freight agreements for international transport by land.

»This client has previously been forced to purchase transport liability insurance in Germany because their contract required insurance coverage under the German Road Haulage Act (GüKG) – and not just CMR. They lacked the full overview themselves, but with the help of our risk analysis and assessment framework, they now have the

coverage that suits their business, while also achieving a more cost-effective solution. And if they suffer a loss in Germany, they no longer need to report the loss to a claims department in Germany – they can simply contact us here in Denmark, and we will help them handle the loss,« says Anne Nordheim Rasmussen.

This company is just one example of how the insurance solution offers broader coverage and greater flexibility than can otherwise be achieved with traditional liability insurance on the market.

The insurance facility is aimed at hauliers and transport operators, freight forwarders and logistics companies, who receive:

- A single comprehensive solution for transport liability
- Broader coverage than traditional liability insurance
- Greater flexibility across trade, freight, handling and storage of goods
- Less administration in a complex and dynamically regulated area

Find out more about [transport liability](#) and contact Willis to explore how this insurance solution can be tailored to your company's specific risks in the areas of trade, freight, handling and storage of goods.