

Port and Terminals Operational Risk

At Willis Towers Watson, we understand the unique and complex nature of ports and terminals. Our Global Marine team have a dedicated Ports and Terminals (P&T) team with the experience and expertise to help you navigate these challenges, and design a strategy to suit your operational requirements. The principal areas of cover are liability, property, equipment and business interruption, but cover for other marine related risks, such as hull and machinery, protection and indemnity, terrorism/political violence and cyber risk, can also be included as a packaged solution.

Cover

- **Liability** – Legal and contractual liability to third parties (e.g. vessels/cargo) arising from insured operations.
- **Property and equipment** – Loss or damage to own property and equipment, including berths, buildings, warehouses, gantry cranes, reach stackers, etc.
- **Business interruption** – Loss of revenue and increased cost of working following damage suffered to own property and equipment and denial of access, including non-damage blockage of waterways and berths.
- **Hull and machinery** – Loss or damage to own vessels and craft operating within the port.
- **Protection and indemnity** – Third party liabilities arising from the operations of own vessels and craft.
- **Terrorism/political violence** – Loss or damage to own property and equipment, including loss of revenue following a terrorist attack and/or political unrest.
- **Cyber risk** – Costs incurred to restore system/IT network, loss of revenue and third-party liability following a cyber event.
- **Environmental impairment liability** – Clean-up costs following a pollution event, including third party liabilities and investigation and defence costs.

Global Marine Credentials



Over 150
P&T clients

550+
specialist Marine
colleagues globally



\$3.5
billion
global premium
annually



Working
together as one
global team in
more than **55**
locations





Ports and terminals operate within a complex industry involving many different stakeholders: from owners and governmental bodies, to finance parties, shipping lines and cargo owners. In addition to this already complex landscape, it is also facing a new unique set of obstacles challenging it's position at the forefront of the transportation industry.



Risk landscape

- Increase in vessel numbers and cargo volumes without compromising industry operational standards and safety procedures.
- Continuous increase in the size of vessels requiring the need to expand and update terminal infrastructure.
- Latest environmental regulations minimising the impacts of climate change and to safeguard the sustainability of the environment.
- Advancement of innovative technology from automated cargo handling equipment to port ecosystems/ blockchain solutions.
- Greater vulnerability to critical systems from cyber and terrorism hacking attacks.
- Political and social instability.

When working with the ports and terminals team, you will also have access to each of the industry practices who provide solutions for port and terminals which includes;

- Employee benefits
- Risk consulting/management
- Mergers and acquisitions
- Analytics
- Construction risk
- Alternative risk transfer



Contact

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