

# Supply Chain, Trade Credit & Political Risks Insurance



*Empowering Global Trade.  
Protecting Risk, Enabling Growth.*

Cargo Shipping  
& Logistics  
Insurance

Charterer's  
Liability  
Insurance

Trade Credit  
&  
Political Risks  
Insurance

Broker at **LLOYD'S**

[www.prudence-tci.com](http://www.prudence-tci.com)  
[www.prudence-cargo.com](http://www.prudence-cargo.com)

## Preface

### Navigating Global Trade Risks in a Volatile World

Global trade today is operating in an increasingly **volatile and uncertain geopolitical environment**. The ongoing **Russia–Ukraine conflict**, disruptions across the **Red Sea and Strait of Hormuz**, and escalating geopolitical tensions across key maritime corridors have heightened risks for businesses engaged in international trade and shipping.

These developments directly impact **supply chains, shipping routes, counterparty credit exposures, and trade finance structures**. For business corporates, commodity traders, and trade finance banks, the need for robust risk management and specialized insurance protection has never been greater.

At **PRUDENCE**, we focus on three critical pillars of protection for global trade:

- **Cargo Shipping & Logistics Insurance** – safeguarding the physical movement of goods across global supply chains.
- **Charterers Liability Insurance** – protecting contractual and operational liabilities arising from vessel chartering and maritime trade.
- **Trade Credit & Political Risks Insurance** – securing trade receivables and cross-border transactions against counterparty and sovereign risks.

Together, these solutions provide **comprehensive protection across the operational, contractual, and financial dimensions of global trade risk**.

In today's uncertain and rapidly evolving environment, businesses require **bespoke, intelligently structured insurance solutions** aligned with their supply chains, trade flows, and risk exposures supporting sustained business growth, optimized trade finance & enhanced supply chain resilience.

I invite corporates, exporters, importers, commodity traders, logistics providers, and trade finance banks to **connect with PRUDENCE** to explore how tailored risk management and insurance programs can safeguard your business, strengthen financial stability, and enable confident global growth.

**Trade with confidence. Manage risks prudently. Grow your business globally.**



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### Dr. H.C. Barke President & C.E.O.

March, 2026

*Doctorate (Hons) in Risk Management & Insurance, DUNSTER, Switzerland*  
*WHARTON, UPenn - Advanced Management Program (AMP-87)*  
*CORNELL - CXO Leadership Program*  
*HARVARD Business School - Disruptive Strategy*  
*WHARTON - Entrepreneurship Acceleration Program - Scaling Your Business*  
*CPCU(USA), AMIM(USA), AIC(USA), ARe(USA),*  
*ACII(London), Chartered Insurer(London), AIRM(London),*  
*FIII, AIII(General), AIII(Marine), B.Com (Finance), LLB*  
*PGDM(Marketing), MIWWHS(USA), MCPCUS(USA),*  
*Dipl. Da Vinci's Vitruvian Man (IBC – Cambridge)*  
*Dipl. King's College (IBC – Cambridge), Dipl. Pi (IBC – Cambridge)*  
*Certificate of Distinction (Insurance & Risk Management), IBC – Cambridge*  
*'2000 Outstanding Intellectuals of 21<sup>st</sup> Century' – IBC, Cambridge*  
*Emerald Member - Madison International Who's Who, USA*  
*VIP Member - International Who's Who Historical Society, USA*  
*Diplomat Member - The Global Alliance for International Advancement*  
*US American Order of Merit - Insurance & Risk Management, USA*  
*ABI World Laureate - Insurance & Risk Management, USA*  
*HARVARD Business Review - Advisory Council Member*

# Global Business Sectors & Industries



Energy



Materials & Mining



Industrials



Consumer Discretionary



Consumer Staples



Healthcare & Life Sciences



Financial Services



Information Technology



Communication Services



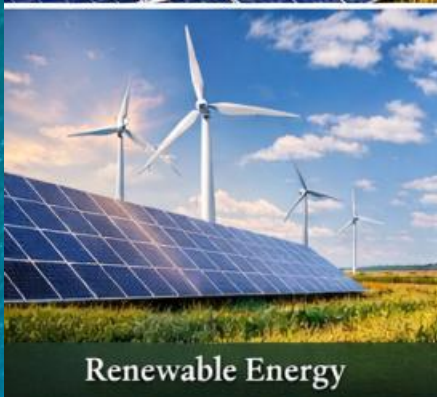
Utilities



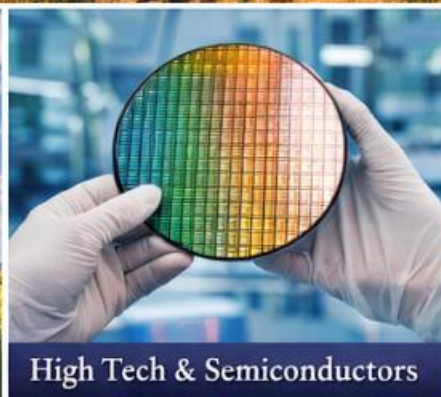
Real Estate



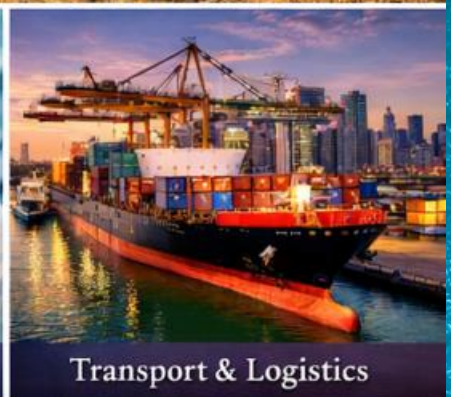
Agriculture & Food



Renewable Energy



High Tech & Semiconductors



Transport & Logistics

We Insure Supply Chain & Trade Risks Across All



LLOYD'S  
LLOYD'S OF LONDON

+335 years  
of illustrious history

+US\$ 250  
Million  
Cargo Underwriting  
Capacity

+260  
Lloyd's Survey Agents  
covering  
+170  
Countries



**Supply Chain Risks  
are a  
Real Growing Threat  
in today's  
VUCA World**

# Dialogue is our Business



*Your Risk.  
Our Focus.*

- We begin by listening—gaining a deep understanding of your business, supply chain, portfolio structure, and risk appetite, with a clear focus on supply chain, shipping, trade credit, sovereign, and cross-border exposures.
- Our advice is transparent, independent, and grounded in prudence, supporting effective risk transfer, insurance, capital efficiency, and alignment with internal Enterprise Risk & Credit Management frameworks.
- Working in close coordination with leading global insurers, we structure *Supply Chain, Trade Credit & Political Risk Insurance Solutions* that enhance *Risk Management, Balance-Sheet Resilience, Optimize Capital Usage, and enable Sustainable Growth.*

**Dr. Poonam H. Barke**  
**Managing Director, PRUDENCE - US, UK, UAE**

*Doctorate (Hons) in Risk Management & Insurance  
LLB, B.Com (Fin), FIII, AIII, AIRM (U.K.)*

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Broker at **LLOYD'S**

# 1. Global Marine Cargo & Stock Throughput Insurance

“ALL RISKS”  
including War &  
SRCC Risks Cover.

Stock-Throughput  
(STP) option.

+US\$ 250 Million  
Underwriting Capacity  
of our world-class  
insuring partners

Global Claims  
Servicing  
Infrastructure.  
+260 Lloyd’s Survey  
Agents covering  
+170 countries

# MARINE CARGO INSURANCE

Offering you Robust Financial Protection against a Spectrum of Cargo Transportation & Logistics Risks



## A. TRANSPORTATION RISKS COVERED / INSURED:

1. Fire
2. Explosion
3. Vessel or craft being stranded, grounded, sunk or capsized
4. Overturning or derailment of land conveyance
5. Collision or contact of vessel, craft or conveyance with any external object other than water
6. Discharge of cargo at a port of distress
7. Earthquake (including sea quake & ensuing Tsunami)
8. Volcanic Eruption
9. Lightning
10. General Average Sacrifice
11. Jettison
12. Washing Overboard
13. Entry of sea, lake or river water into vessel, craft, hold, conveyance, container or place of storage
14. Total loss of any package lost overboard or dropped whilst loading on to, or unloading from, vessel or craft
15. General Average and Salvage Charges as per contract of carriage and/or governing law and practice
16. Liability under Both to Blame Collision Clause in the Contract of Carriage
17. Theft, Pilferage, Short-Delivery, Non-Delivery of cargo
18. Disappearance of vessel
19. Hijacking and/or robbery of the conveyance carrying cargo
20. Natural Disasters such as flooding, storm, typhoon, tornado, hurricane, earthquake, seaquake and ensuing tsunami, avalanche, etc.
21. Insolvency or financial default of owner, managers, charterers or operators of the vessel (*write-back of exclusion*)
22. Write-back of exclusion on Insufficiency or Unsuitability of Packing or Preparation of the subject matter insured for manufacturers and authorized distributors complying with international packaging standards (*applicable for FCL sea cargo and palletized air shipments only*)
23. Cargo loss/damage due to mis-handling during loading, stowage, storage, logistics, and/or off-loading in the ordinary course of transit.
24. Taint damage
25. Contamination
26. Heating and Sweating of containers and/or vessel resulting in cargo damage
27. Electronic, electrical and/or mechanical breakdown and/or derangement of insured cargo caused by accidental external identifiable causes in course of transit.
28. Corrosion and/or rusting of cargo directly caused by incursion of sea, lake, river water into vessel, hold, conveyance, container or place of storage.
29. Stevedoring damage/loss to cargo
30. Temperature breakdown or variation resulting in cargo damage
31. Rejection of cargo by importing country authorities due to cargo damage due to an insured peril in course of transit
32. Forwarding charges incurred to unload, store and forward the cargo to the original destination insured in the event of forced short-termination of transit due an insured peril.
33. Expenses for removal of debris of affected insured cargo following an insured peril (*offered as a specific extension to standard cover upto specified limit*)
34. Sue and Labour / Loss Minimization costs and expenses

## B. WAR RISKS COVERAGE:

1. War, Civil War, Revolution, Rebellion, Insurrection, or Civil Strife arising therefrom, or any Hostile Act by or against a belligerent power
2. Capture, Seizure, Arrest, Restraint or Detainment, arising from risks covered under 1 above, and the consequences thereof or any attempt thereat
3. Derelict mines, torpedoes, bombs or other derelict weapons of war.

## C. SRCC & TERRORISM RISKS COVERAGE :

1. Strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions
2. Any act of Terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted
3. Any person acting from a political, ideological or religious motive.

***Important Note:*** The above is a generic listing of risks covered. For precise details of insuring terms, conditions, risks covered, exclusions, etc. please refer to the respective applicable Institute Clauses and terms of the Offer Terms or Policy Contract Document. Should you have any queries or require any information, please contact our specialty broking advisory & relationship management team.

# Temperature Controlled & Cold-Chain Logistics

Our Temperature Controlled & Cold-Chain Logistics insurance solutions cater to the transport, storage and distribution of chilled, frozen and temperature controlled cargo from and to anywhere in the world providing an unbroken cold chain protection from door to door for your temperature-sensitive cargo.

Our solutions encompass full spectrum of industry requirements such as :

- ▶ Pharmaceuticals & Life-Sciences
- ▶ Fresh fruits, vegetables & fresh produce
- ▶ Chilled products: Bacon, Chicken Fillets, Dairy Produce, Cooked, Meals, Sandwich Fillings, Fresh Chilled Soups, Cheeses, Fruit Juices
- ▶ Frozen food: Meat products, Poultry products, Fish & Seafood, Vegetables & Fruit, Buffets & Starters, Vegetarian Products, Meal Accompaniments, Pastry Products, Frozen Dairy, Bakery & Breads, Confectionery, Desserts.



## Special Insurance Cover Extensions:

- ▶ Door to Door world-wide 'All Risks' cover
- ▶ Temperature variation/breakdown & resultant Spoilage & Deterioration risks
- ▶ Third-party Human Error in temperature control
- ▶ Force-majeure delays & resultant quality spoilage risk
- ▶ Voyage Frustration & Extra expenses cover
- ▶ Brands, label and trademarks protection
- ▶ Regulatory compliance
- ▶ External packing & packaging damage
- ▶ Safe Legal Destruction & Salvage Disposal
- ▶ Rejection risks by governmental authorities
- ▶ Stock Throughput Inventory Cover
- ▶ War, Terrorism & Political Violence Cover
- ▶ Trade Disruption Cover



We insure the unforeseen risks involved in managing Cold Chain transportation & logistics globally.



'All risks' of shipping accidents, loss or damage

Reefer Temperature Variation

Refrigeration Breakdown

Contamination or Tainting

Errors & Omissions in transportation by shipping / logistics Co.

Rejection or Condemnation by Import Authority

Cargo destruction by Civil Authorities

Force Majeure Events / Natural Disasters

Strikes, Riots, Civil Commotion, Terrorism

War & Allied Political Risks

General Average Loss &/or Contribution under Bill of Lading

Salvage Charges & Loss Mitigation Expenses



*Important Note: To know about specific details on insurance coverage, exclusions, terms and conditions, please contact our office for a specimen Policy Wordings Document*

Broker at **LLOYD'S**



We insure a full spectrum of food and agri commodities trade globally



# Cargo Stock Throughput (STP) Insurance

STP insurance provides a seamless coverage for stocks (commodities, raw materials, semi finished goods, work in process, finished products) throughout the entire supply chain right from the time the goods leave the supplier's premises (domestically or overseas), transportation, storage and until distribution to the ultimate customer(s). STP typically covers the storage risk exposure involved in Supply Chain at warehouses and/or distribution and/or logistics centers including CMA (Collateral Managing Agent) facilities globally.

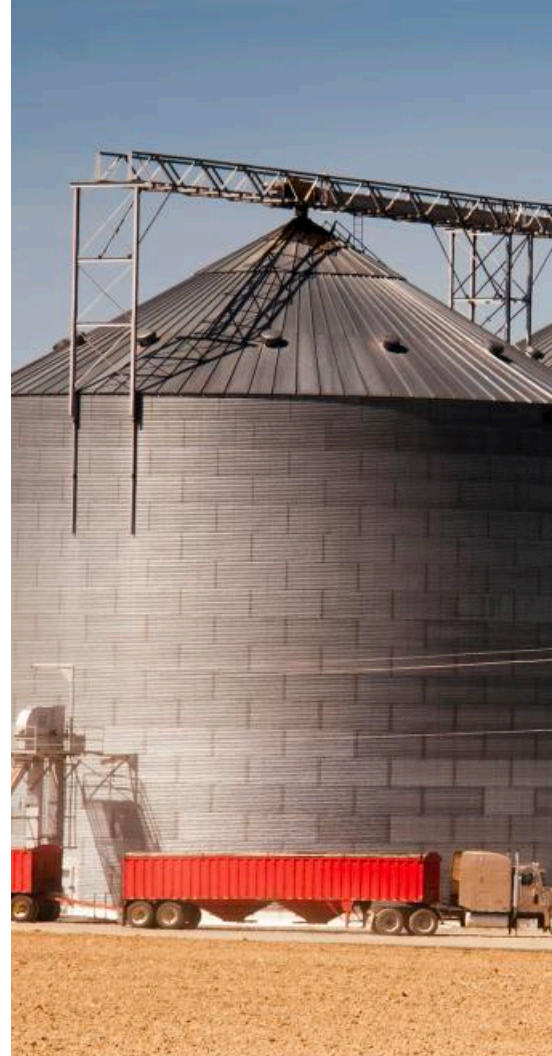
This cover is structured in a bespoke fashion to cater to the specific supply chain requirements of Manufacturers, Distributors, Wholesalers and Commodity Traders providing a seamless insurance protection throughout life-cycle of the cargo.

## Key Benefits :

- ▶ Comprehensive cover on 'All Risks' terms like Cargo Insurance for all stocks stored at all locations globally - owned, managed, leased, third-party logistics, CMA, ports, distribution centers etc.
- ▶ Cover limits are expressed as "Any One Loss, Any One Location" and apply separately to transportation/transit risks and storage risks.
- ▶ Retail and Distribution risk exposures too could be flexibly covered under STP extension.
- ▶ Higher cover limits are available for NAT-CAT risk exposures.
- ▶ Comparatively lower and competitive deductible levels than conventional Property Policies.
- ▶ Basis of Valuation & Claim Settlement can be based on 'Selling Price' for all stocks, including raw materials and work in progress.
- ▶ Premium is flexibly levied on Sales Turnover and based on Stock Risk Exposure Analysis providing administrative flexibility to monitor and report stock exposure values.
- ▶ Competitive premium pricing is normally achieved because of combined single arrangement of stock storage exposures globally and integrated with the transit turnover volumes.
- ▶ Policy &/or Certificates for Stock Throughput could be flexibly arranged on global basis to comply with requirements of Letter of Credit or Trade Finance requirements.

## Special Coverage Extensions for specific business requirements can include:

- ▶ Cover for Deterioration of Stocks due to temperature variation or breakdown.
- ▶ Contamination risk
- ▶ Misappropriation risk
- ▶ Leakage, howsoever arising.
- ▶ Any loss or damage to goods whilst undergoing process (excluding caused by process itself)
- ▶ Cover for SRCC (Strikes, Riots, Civil Commotions) including Terrorism, Malicious Damage
- ▶ Optional cover for War and Political Risks insurance
- ▶ Valuation Clause providing bespoke Basis of Valuation based on Selling Price, Contract Price, Value-Added Price etc. all depending on the specific requirements of the clients and industry.



# We Insure Full Spectrum of Oil & Energy Commodities

**CRUDE OIL**

**REFINED PRODUCTS**

**CHEMICAL PRODUCTS**

Including but not limited to

- Butane
- Diesel Fuel
- Fuel Oil
- Jet Fuel
- Jet A1
- Heating Oil
- Gas
- GasOil
- Gasoline
- Gasoline Blend Stock
- Kerosene
- Liquefied Natural Gas
- Liquefied Petroleum Gas
- Propane
- Reformate
- Alkalyte
- Petroleum Crude
- Mix Xylnes

Bespoke  
Comprehensive  
Insurance Solutions  
covering Maritime Trade,  
Shipping, Logistics,  
Storage, & Finance

Upto  
**US\$ 250 Million**  
Coverage Limit for Marine  
Cargo including Storage  
(STP) Insurance

**Upto 95% or  
even 100%**  
Indemnity Coverage for  
Credit & Political Risks  
Insurance  
Solutions

Trade Financing  
Solutions Advisory  
encompassing  
Factoring, Supply Chain  
Finance, & Securitization  
to boost Trade Growth  
& Expansion





# 'Significant Risks' Robustly Insured

**Maritime  
Disasters &  
Eventualities**

**Force Majeure  
Accidents**

**War & Allied  
Perils, S.R.C.C.  
& Terrorism**

**Charterer's  
Liability**

**Counter-  
Party  
Payment or  
Performance  
Default**

**Pollution  
Liability**

**Cargo  
Contamination  
Risks**

**Fraudulent  
Cargo  
Discharge**

**Contingency  
Trade Risks  
(Seller/Buyer)**

# Political Violence (Including War & Terrorism) Insurance

While the standard Cargo Insurance Policies provides cover for War & Allied Perils under the Institute War Clauses (Cargo) or (Air Cargo), the cover is only whilst the cargo is 'Water Borne' or 'Air Borne' and ceases the moment cargo is safely discharged from the vessel or aircraft.

Our special WTPV insurance solution insures your cargo whilst it is transported by land and whilst it is in storage under the Stock Throughput Cover. The cover could be flexibility structured as 'First Loss Limit' or 'Full Cargo Value'.

With the growing global political risks and social unrests, this WTPV insurance cover provides a robust risk protection to your global supply chain.

## Risks Covered :

- Act of Terrorism
- Sabotage
- Riots, Strikes and/or Civil Commotion
- Malicious Damage
- Insurrection, Revolution or Rebellion
- Mutiny and/or Coup d'Etat;
- War and/or Civil War





**WE INSURE A  
FULL SPECTRUM  
OF GLOBAL  
COMMODITIES  
TRADE**



Broker at

LLOYD'S

## Trade Disruption Insurance

Trade Disruption Insurance (TDI) is a unique solution specifically designed to address the disruption risk in the supply chain and provides protection for the **financial consequences**.

TDI insures **'Net Profit'** and **'Extra Costs and Expenses'** resulting from the occurrence of an **Insured Event** during cargo transportation enroute which results in the arrival of the Goods being **delayed**.

**Insured Events** include, but are not limited to :

- ▶ Physical loss or damage to goods covered under ICC 'A', War & SRCC clauses.
- ▶ General Average
- ▶ Fire, lightning or explosion,
- ▶ Natural Disasters such as Storm, Flood, Snow, Earthquake, Volcanic Eruption
- ▶ Aircraft impact,
- ▶ Overturning, derailment, collision
- ▶ Closure of any road or railway line by or under the lawful order of the police, local or national authority or government, or the electricity, water or gas supply authority.
- ▶ Closure by the appropriate authorities or unintended physical blockage of any berth, port, channel, canal or waterway, which the overseas vessel is scheduled to use at the time of such occurrence.
- ▶ Delayed or non-arrival of the overseas vessel at the port of loading and/or destination due to physical loss of, physical damage to or breakdown of the overseas vessel.
- ▶ Refusal of the Master to proceed through any area through which the overseas vessel must pass in order to reach the port of destination or port of loading on the grounds that such port or area are dangerous, where the Master's decision is upheld at law or Insurers agree that it would be so upheld.
- ▶ Third Party Blockade (or Quarantine)
- ▶ Confiscation, seizure, appropriation, expropriation, nationalization, or willful destruction of Goods by or under order of government or public authority.
- ▶ Deprivation
- ▶ Embargo or License imposition
- ▶ Malicious Damage





## Our Value Add Marine Cargo Risk Management Services

Vessel Vetting &  
Approval  
(same day)  
for Insurance prior to  
booking / chartering  
(IACS Classed, IGP&I Certified,  
Not-Shadow Ship)


“RISK SURVEYS”  
World-Class Expert  
Supervisory Load Port &  
Discharge Port Survey Nomination  
to ensure Cargo Quality, Vessel  
Holds & Hatches, Ventilation,  
Loading & Discharge  
Operations, Warehousing  
Safety

Collateral Management  
Agreements(CMA) & Stock  
Monitoring Agreements  
(SMA) Advisory Review from  
Risk & Insurance Angles



**EXPERIENCE  
+ EXPERTISE  
MATTERS**

*Our Specialty  
Underwriting Partners  
have been insuring  
Global Trade for  
+300 years.*



Hatch Cover Testing for water tightness and weather integrity.



## **Pre-Loading Inspections & Survey of Vessel Holds & Hatches:**

Vessel Hold Inspection by independent international surveyors (*pre-approved by our specialty Underwriters*) is extremely essential for both the Buyers and Sellers prior to commencing the loading the cargo giving both parties the confidence that the vessel holds are properly and adequately clean to receive the subject cargo thus avoiding the risk of cargo contamination by any material already in the hold, or affected in any way by vessel deficiencies. After a successful completion of the inspection exercise, the nominated surveyor shall provide an internationally recognized certificate of vessel hold inspection.

### **HOLD INSPECTIONS:**

The nominated Surveyor verifies that the vessel's hold(s) is/are ready to receive your cargo. Such inspection considers several factors that may affect the quality of the cargo. The Hold Inspection survey:

- Ensure that the hold is free of rust or paint chips that could contaminate or discolor your cargo,
- Verifies that the hold is free of previous cargo remnants, including inaccessible areas,
- Checks for any evidence of wooden partitions or dunnage that may react with cargo and ignite,
- Examines the ship's log for evidence of previous cargo containing materials that may put your cargo at risk,
- Verifies any previous cargos including seed or grain that may lead to consequences due to quarantine requirements
- Checks for any signs of moisture or previous water damage in the hold or bilge.

### **HATCH INSPECTIONS:**

As per SGS, improper ship's hatch cover seals and securing arrangements account for a high percentage of cargo defects and rejections. Hatch inspections provide evidence that the condition of the hatch covers does not pose a threat to the cargo. Hatch Inspection Surveyors:

- Visually inspect hatch covers at departure and arrival for water tightness and proper operation,
- Look for obvious damage, holes and leak points that may jeopardize the quality of the cargo,
- Conduct Chalk, Hose and Ultrasonic Leak Detection (ULD) tests for objective assessment and verification.
- Verify that the cargo is loaded in safe and sound condition and that the hatches are properly sealed post such successful and safe loading of cargo at the load port.



# RISK MANAGEMENT FOR BUSINESS RESILIENCE



Our Value-Added Services are immensely beneficial to our clients as we share *Best-Practices in Risk Management & Loss Control* by our world-class insuring partners helping to avoid, control and minimize supply chain & disruption losses.



- ▶ Complete supply chain surveys.
- ▶ Handling, stowage and securing guidelines for general cargo, specific bulk commodities, dangerous goods and heavy life shipments.
- ▶ Vessel selection / pre-approval (Bulk & Break-bulk shipments).
- ▶ Pre-shipment, Loading & Discharge Surveys recommendations (Bulk & Break-bulk shipment).
- ▶ Supervisory Risk Management Surveys (Project Cargo shipments).
- ▶ Guidance on adherence to applicable regulations such as IMDG Code, CSS Code, IMSBC Code or the IBC Code.
- ▶ Analysis and guidance on route assessments, tug and barge suitability, bollard pull requirements, towing arrangements, transport method statements, lifting gear and rigging assessments as well as “cradle to grave” monitoring of critical project cargo shipments.
- ▶ Warehouse surveys and risk assessments for fire, theft and natural hazard exposures as well as potential maximum loss based on relevant exposures and mitigation factors.
- ▶ Cargo Security consultation on exposures and vulnerabilities; auditing existing policies and procedures; assisting with the implementation of industry best practices.
- ▶ Packaging assessments, Packaging consultation & detailed cargo condition assessment.
- ▶ Cool Chain investigations
- ▶ Theft prevention risk management
- ▶ Supply chain service provider reviews
- ▶ Documentation reviews
- ▶ 3PL Contracts vetting & advisory
- ▶ CMA & SMA Contracts vetting & advisory
- ▶ Post loss surveys
- ▶ Trending analysis



## Our Value Add Claims Management Services

World-Class Expert  
Nominated Surveyors  
Empaneled on Marine Open  
Cover Policies

Service Level  
Agreement (SLA) with  
Panel Surveyor(s) ensuring  
precise Scope & Turn Around  
Time (TAT) meeting our  
client expectations in  
managing claims

Assured Claims  
Finalization  
Timeframe reflected in  
Cargo Insurance  
Policy Contract

Monthly Review Dialogue  
Meetings on Claims  
Management ensuring timely  
finalization of all Claims

Marine Cargo Loss Risk  
Management  
Recommendations Dialogue  
Session on Quarterly Basis  
to ensure proactive Risk &  
Claims management

# 2. Charterers Liability Insurance

Broker at **LLOYD'S**

Charterers Liabilities are the **CONTRACTUAL** and **LEGAL liabilities** which Charterers of vessels encounter under a **charter-party with the Owners of the vessel** and under the **laws of the countries to which the chartered vessel is trading**.

### Charterers' and Traders' risks include:

LOSS OF OR DAMAGE TO SHIP

LOSS OF HIRE

POLLUTION

WRECK REMOVAL

CARGO CLAIMS

PERSONAL INJURY

### LIABILITY TO CARGO

- BAD STOWAGE
- HANDLING DAMAGES (STEVEDORES)
- SHORTAGES (PILFERAGE, TALLY, ETC.)
- NON-DELIVERY (NON-ARRIVAL, DISCHARGE IN WRONG PORT, ETC.)

## Why is the requirement ?

In simple terms, a charter-party is an onerous contract under which you as Charterer give representations and warranties with regard to:

- The nature of the cargo to be carried.
- The ports and/or berths at which the ship might call.

You are at risk of serious claims, including loss of the ship, wreck removal and death or injury that may arise from:

- Spontaneous combustion – eg a fire
- Underwater obstruction at berth
- Negligence of the pilot
- Failure of the port or berth operator to ensure safety of the port or a berth.

### LIABILITY FOR VESSEL DAMAGE

- STEVEDORE DAMAGES
- DAMAGE TO SHIP BY CARGO CARRIED
- DAMAGE TO SHIP BY DEFECTIVE FUEL OIL (OFF-SPEC BUNKER FUEL)
- UNSAFE PORT / BERTH

# COMMODITIES TRADE

## Charterer's Liability Insurance

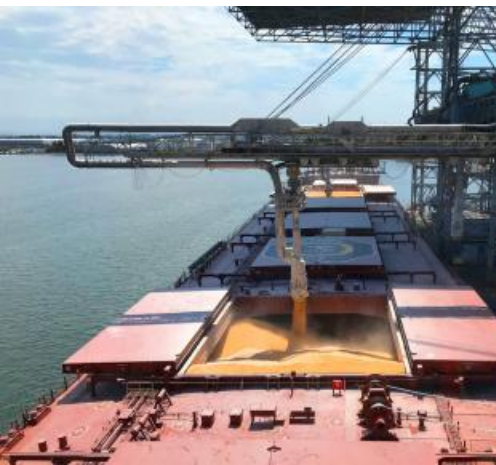


**DEFENCE COSTS:** Legal cost and expense, including any legal cost and expense which the Assured may become liable to pay to any other party in proceedings, solely for Claims due to or for:

1. Freight
2. GA, PA contribution/charges
3. Demurrage or Despatch
4. Detention of ship
5. Loss/Damage to Ship
6. Breach of Charter-party, BL
7. Improper loading, lightering, stowage, trimming or discharge of cargo
8. Supply of inferior, unsatisfactory or unsuitable fuel, outfit or equipment or necessaries
9. Overcharges in accounts
10. Salvage Charges, Towage Service Charges
11. Claims by/against master, officer, crew, stowaways or other persons above the insured ship
12. Claims in connection with sale / purchase / mortgage of Insured ship
13. Claims by/against Revenue or Customs Authorities in connection with Insured ship
14. Representation Costs of an Assured at official investigations, coroner's inquests or other enquiries
15. Cost of obtaining information and legal advice on matters of general concern to Charterers/
16. All Claims, disputes, legal, arbitration or other proceedings as approved by the Insurer

**LIABILITY:** Covers Assured's liability for or in relation to loss and damage, cost or expense incurred by him which arises in capacity as a Charterer / Disponent Owner / Carrier of goods for:

1. Vessel damage
2. Injury, illness, loss of life and medical, funeral expenses
3. Third party property damage
4. Cargo loss, damage, shortage, delay, disposal
5. Collision with other ships
6. Wreck of Insured ship (raising, removal, destruction)
7. Quarantine expenses
8. Towage contracts
9. Pollution
10. General Average
11. Sue & Labour costs
12. Fines
13. Stowaways
14. Enquiry expenses
15. Legal cost and expense





**EVERY BUSINESS  
SECTOR IS  
EXPOSED TO  
SUPPLY CHAIN  
SHOCKS IN  
CURRENT TIMES**



CATALYST TO  
GLOBAL TRADE

3.

**Trade  
Credit &  
Political  
Risks  
Insurance**



**+295 Million**  
**CREDIT INTELLIGENCE**  
Database of Companies  
monitored Globally

Our specialist Credit Insurance partners have the most extensive data base of +295 million companies world-wide which is extensively monitored and updated to provide you a state-of-the-art "Credit Intelligence" Service supporting prudent business expansion & sustainability decisions.

**+\$10.5 Trillion**

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~15% of the Global Trade is secured by Credit Insurance.  
~US 4.5 Trillion representing ~76% of Global Factoring Volumes is Credit Insured.  
Banks encouragingly support Trade Receivables & Supply Chain Financing supported by **Trade Credit Insurance** as a '*Risk Mitigant & Credit Enhancement Trade Collateral*'.

**ICISA**

International Credit Insurance  
& Surety Association  
12 Dec. 2025

We insure  
your Trade  
Receivables  
& Catalyst  
your Business  
Growth with  
Prudence:

## Our Key Services

Credit  
Intelligence  
&  
Credit Risk  
Monitoring

Global  
Debt  
Collection  
& Legal  
Recoveries

Indemnity  
(Claim  
Payment)  
~ 90-95%

Trade  
Finance  
Optimizer

# RISKS INSURED

## Credit & Political Risks Insurance



Today's business and trade finance world is poised with a host of risk exposures influencing business dynamics, payment behavior & trade finance globally. We comprehensively advise and arrange to insure host of these risk exposures faced by corporates and financial institutions.

Payment Default

Performance Default

Insolvency

Force Majeure / Natural Disaster Events

Contract Frustration

Non-honoring of Corporate Parental Guarantee

Pre-shipment Credit Risk (Loss of pre-delivery costs)

Non-honoring of payment instruments like B/G or L/C

Govt. sponsored acts before & after shipment

Non-delivery of prepaid goods (Advance Payment Risk)

Public Buyer Default

Currency Transfer Difficulties, Inconvertibility

Discharge of Debt

Government Moratorium

War, Civil War, Coup d'etat, Rebellion

Terrorism

Political Violence (PV)- Strikes, Riots, Civil Commotions (SRCC)

Forced Abandonment due to Political Violence

Selective & Discriminatory Actions by Government

Breach or unilateral renegotiation of concessions, agreements, PPA

Confiscation

Expropriation

Nationalisation

Requisition

Sequestration

Forced Divestiture

Embargo

Cancellation of operating licenses or concessions

Inability to repatriate dividends or intercompany loans

Wrongful calling of contractual bonds

Cancellation of import and/or export licenses

Refusal to pay arbitration awards

# Consistent Claim Payments throughout the last 10 years demonstrate the importance of Trade Credit Insurance

## Trade Credit Insurance Claims Paid (Last ~10 Years)

ICISA: International Credit Insurance & Surety Association



Year	Claims Paid (€ billions)	Notes
2015	~2.3	Moderate insolvency environment
2016	~2.2	Stable global trade conditions
2017	~2.8	Reported by ICISA AGM results
2018	~3.1	Increase due to rising corporate defaults
2019	~2.9	Slight normalization before pandemic
2020	~2.4	Pandemic support programs reduced insolvencies
2021	~1.6	Historically low insolvencies
2022	~2.5	Insolvencies began rising again
2023	~3.2–3.4	Significant increase in claims
2024	~3.3	Stabilizing claims environment

### Total Claims Paid (2015–2024):

~Euro 26 - 28 Billion i.e. ~ US\$ 28 - 30 Billion in last 10 years

~ Euro 2.6 - 2.6 Billion i.e. ~US\$ 2.8 - 3 Billion Average Annual Claims

# Intelligent Risk Insights for Confident Decision-Making

Sector &  
Cross Sector  
Risk

Introduction  
of Reporting  
Accountants

Deteriorating  
Financial  
Performance

Profits  
Warning

Performance  
Against  
Expectations

Acquisition /  
Disposal

Insured  
Exposures  
Monitoring

Press  
Reports,  
Information  
Agencies  
Reports

Debtor Aging  
Profile

**+295 Million  
Companies Monitored**  
Holistic Risk Assessment Criteria

Change in  
Ownership

Supplier  
Creditor  
Pressure

Sanctions &  
Compliance  
Monitoring

Restructuring

Unexpected  
Change of  
Mgmt.

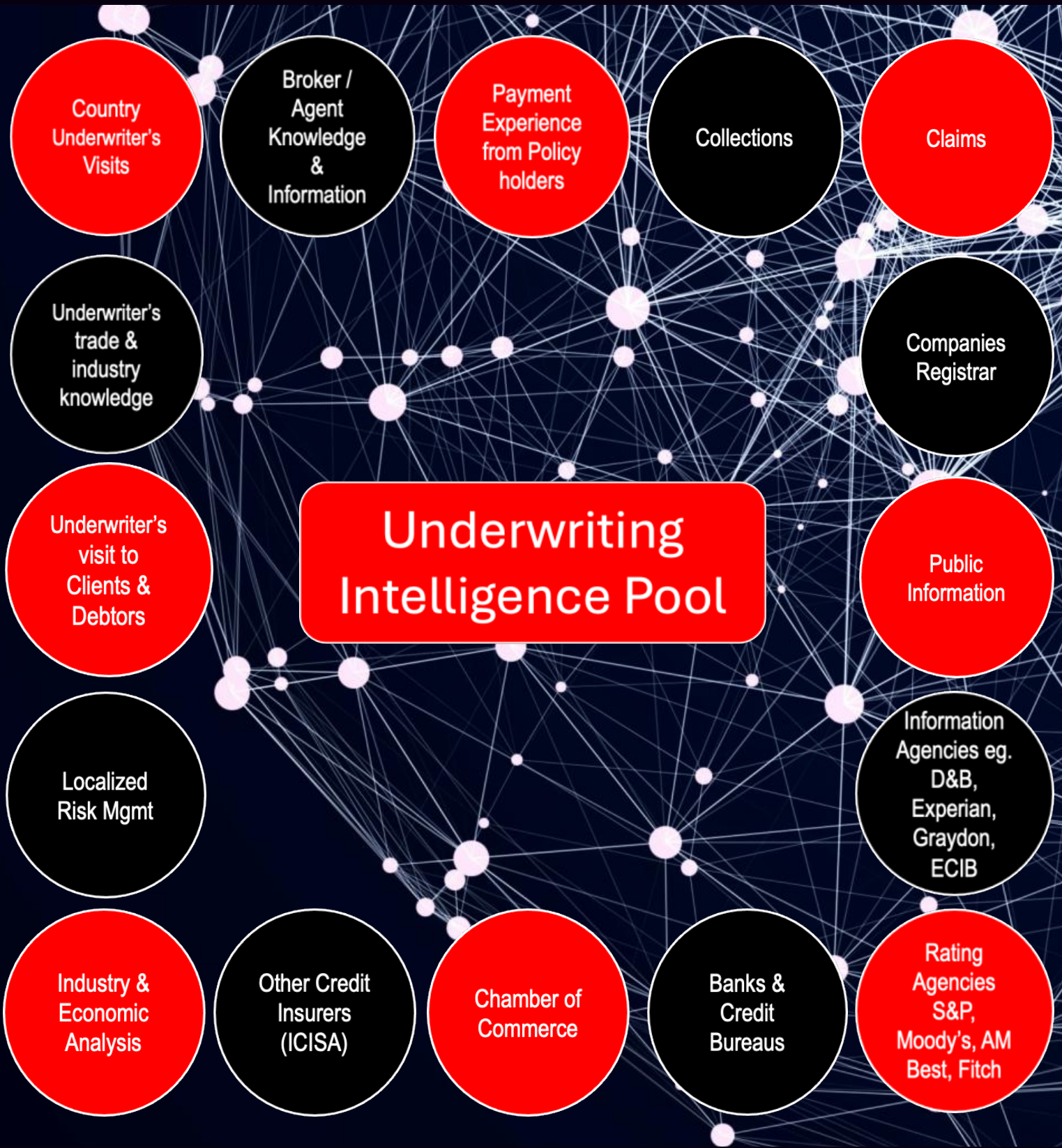
Changes in  
Security

Increase  
Cost of Debt

Breach of  
Covenants

Change in  
Funding  
Structures

# We Underwrite Globally with a Localized Credit Risk Intelligence Approach



Make smarter Credit and Risk Decisions with our Business Intelligence Information

# DEBT COLLECTION

Our Credit Insurance solutions also include *Debt Collection & Legal Recovery Services & Costs* in pursuing *Defaulted or Insolvent Counterparty* upto the Indemnity Percentage (~90%).

And this is on a **World-Wide Basis !**



# Debt Collection Services

## GLOBAL REACH

Amicable  
Recovery

Formal  
Collection  
Procedures

Debtor  
Assessment

Strategic  
Negotiation

Handling  
Legal &  
Administrative  
Process

Indemnity  
: Claim  
Payment for  
Unrecoverable  
Debt

US\$ 4.9  
Billion

## Claims Paid

by Trade Credit Insurers supporting  
Global Trade & Finance.

ICISA 6 June 2025

Optimize your  
Trade Finances by  
*'Risk Collateralized'*  
Insurance Solutions

**Trade Receivables  
Finance Solutions**

(Factoring, Forfeiting Discounting,  
Securitization)

**Supply Chain  
Finance Solutions**

(Payables or  
Vendor Financing)

**Inventory Finance Solutions**



Credit Insurance  
facilitates access to  
Trade Finance

**US\$ 4.3**

**TRILLION**

~ 76% of Global Factoring  
Volume is secured by  
Trade Credit Insurance

# Key Advantages of Trade Credit Insurance for Business Corporates

Insurance  
Risk  
Protection for  
Your Trade  
Receivables  
(Current Asset)

Prudential &  
Disciplined  
Trade Credit  
Risk  
Management

Credit  
Intelligence  
Insights on  
Buyers  
supporting  
Safer Trade

Catalyst  
Sales Growth  
& Business  
Expansion  
across New  
Customers &  
Markets

Debt  
Collection &  
Legal  
Recovery  
Services

Basel  
Compliant  
Capital Relief  
for Trade  
Finance  
Banks

Off-Balance  
Sheet & Non-  
Recourse  
Trade  
Financing  
Opportunities

Catalyst for  
Trade  
Receivables  
& Supply  
Chain  
Finance

Trade  
Finance  
Facilitation  
&  
Optimization

Capital  
&  
Balance  
Sheet  
Protection

Broker at **LLOYD'S**

 **PRUDENCE**  
Managing Risks. Optimizing Opportunities

# Our Bespoke Services are our Hallmark

Trade Risk  
Assessment  
Advisory

Credit  
Insurance  
Program  
Structure &  
Placement

Debtor  
Portfolio Credit  
Risk  
Assessment &  
Limits Setting

Debtor  
Portfolio  
Granular  
Credit Risk  
Monitoring &  
Advisory

Trade  
Documentation  
&  
Transaction  
Risk Advisory

Credit  
Insurance  
Claims  
Coordination  
&  
Management

Claims  
Notification,  
Filing, &  
Documentation  
Management

Debt Follow-  
up &  
Collection  
Management  
Advisory

Credit  
Breach  
Management  
& Advisory

Broker at **LLOYD'S**

 **PRUDENCE**  
Managing Risks, Optimizing Opportunities

# Our USPs

Free  
Full Customers  
Portfolio Credit  
Review & Risk  
Coverage Evaluation  
at Inception

Guaranteed  
Non-Cancellable &  
Cancellable option  
Credit Limits across  
Customer  
Portfolio

API Link with  
Corporates & Banks  
offering Real-Time  
Credit Limits  
Visibility

All our Insurance  
Solutions are  
supported by  
world-class S&P  
A+, AA, & AA+  
Rated  
International  
Insurers offering  
you a robust  
financial  
protection and  
state-of-the-art  
premier  
Underwriting,  
Credit Risk  
Management, &  
Claims Services.

**STANDARD  
& POOR'S**

Trade & Contracts  
Documentation  
Advisory Legal  
Review Services

Complete  
Guidance in Claims  
Management &  
Global Debt  
Collection

Trade Finance  
Advisory &  
Facilitation Services  
with Banks, FIs, PE,  
& VCs Globally

Broker at **LLOYD'S**



# Contact us

*Get a free 'Risk Evaluation' of your Shipping, Supply Chain & Trade Credit Risks, including Insurance Protection*

## Dr. H.C. Barke President & CEO

*Doctorate (Hons) in Risk Management & Insurance  
WHARTON, UPenn - Advanced Management Program (AMP-87)  
CORNELL - CXO Leadership Program  
HARVARD Business School - Disruptive Strategy  
WHARTON - Entrepreneurship Acceleration Program - Scaling Your Business  
CPCU(USA), AMIM(USA), AIC(USA), ARe(USA),  
ACII(London), Chartered Insurer(London), AIRM(London),  
FIII, AIII(General), AIII(Marine), B.Com (Finance), LLB  
PGDM(Marketing), MIWWHS(USA), MCPCUS(USA),  
Dipl. Da Vinci's Vitruvian Man (IBC – Cambridge)  
Dipl. King's College (IBC – Cambridge), Dipl. Pi (IBC – Cambridge)  
Certificate of Distinction (Insurance & Risk Management), IBC – Cambridge  
'2000 Outstanding Intellectuals of 21<sup>st</sup> Century' – IBC, Cambridge  
Emerald Member - Madison International Who's Who, USA  
VIP Member - International Who's Who Historical Society, USA  
Diplomat Member - The Global Alliance for International Advancement  
US American Order of Merit - Insurance & Risk Management, USA  
ABI World Laureate - Insurance & Risk Management, USA  
HARVARD Business Review - Advisory Council Member*



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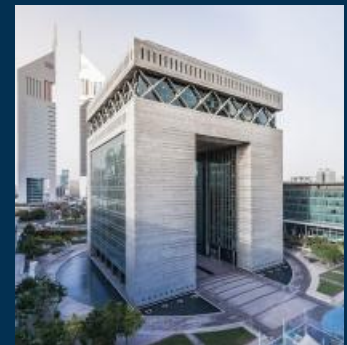
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# Trade with Confidence

*Your Partner in Managing & Insuring  
Trade Credit & Supply Chain Risks.*

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