

Ports and Terminals after COVID-19: An Insurer's Guide to Where Claims Come From and Why

Manos Karanikolas
Senior Claims Executive

TT CLUB
IS MANAGED
BY **THOMAS
MILLER**



Established expertise

TT Club is the leading provider of insurance and related risk management services to the international transport and logistics industry.

- Over 50 years' experience serving the industry
- Comprehensive cover
- Loss Prevention and expert support
- Integrated global reach – managed by Thomas Miller
- Membership advantages
- Our claims and underwriting executives work together as single team

TT Club overview



TT stands for 'through transport'



Club denotes our mutual status



Comprehensive cover



Tailored to your needs

Complete cover

- Container risks for ship operators and others
- Transport and logistic operator liabilities
- Cargo handling facility liabilities and assets
- Port authority liabilities and assets



TT Club overview

1968

The year TT Club was established and containers revolutionised freight transport.

80%

Percentage of the world's maritime containers insured by TT Club.

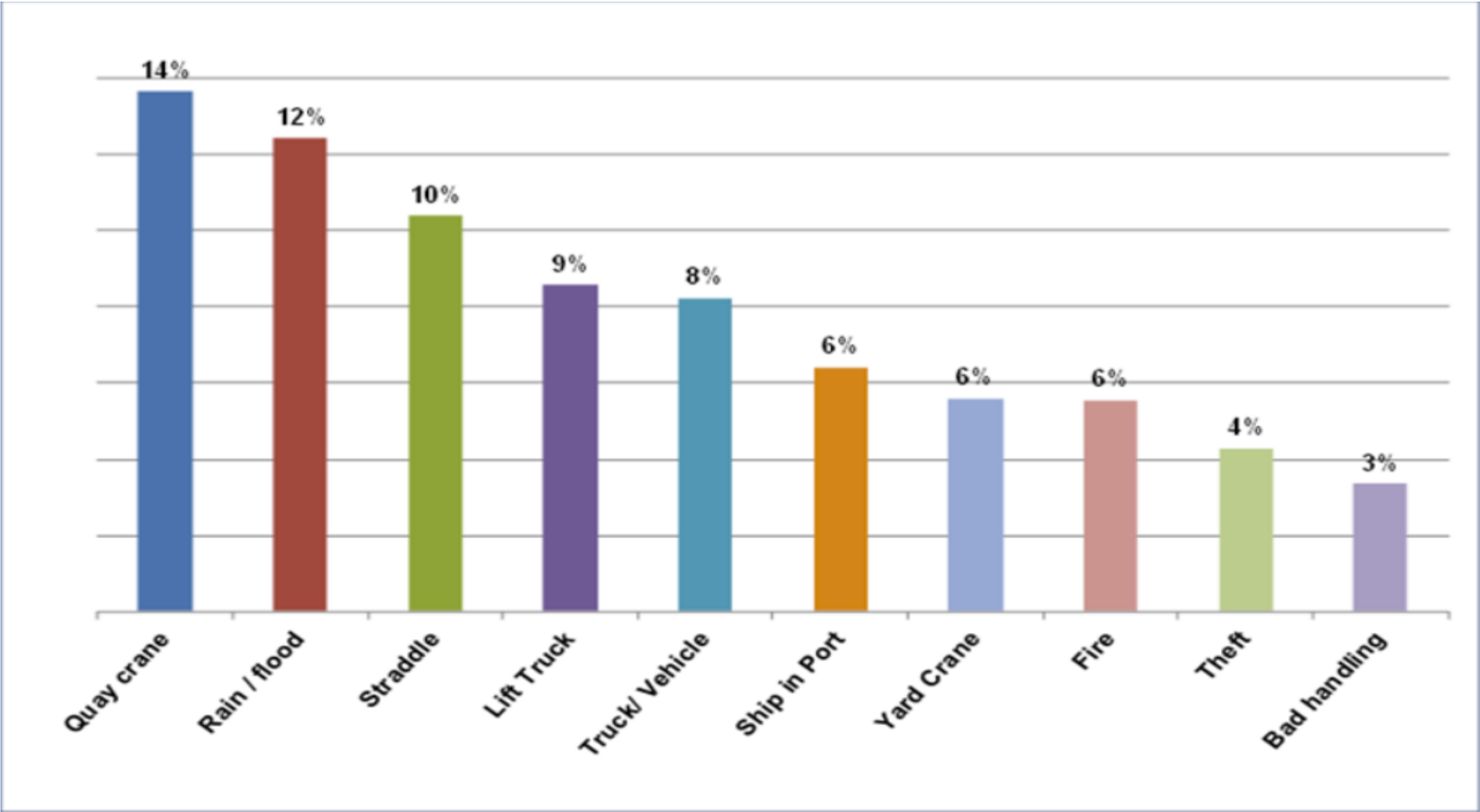
46%

Percentage of the top 100 ports in which TT Club provides insurance.

20⁺

The number of dedicated countries in which TT Club has dedicated offices.

Pre-Covid: Top Risks For Container Terminal Operators



Post-Covid: Top Risks For Port & Terminal Operators

- Variation in market demand driven by changing consumer behaviour
- Increased cyber and documentation fraud
- Challenges in the handling and storage of COVID-19 vaccines
- Disruption and delay



Abandoned Cargo

- Commodity (low value, not newly manufactured goods)
- Fluctuation in commodity prices
- Customer (*due diligence pays dividends*)
- Dangerous goods (declared/ undeclared)



Fraud

- Release of cargo against forged documents
- Theft
- Procurement fraud
- Payment fraud, including CEO fraud
- Cargo misdeclaration



COVID-19 Vaccines

- Sensitive cargo
- Subject to strict regulations
- Integrity of the cool chain
 - Equipment malfunction
- Integrity of the cargo
- Theft/attempted theft/ broken seals



Delay and Disruption

- Staff shortage / quarantine rules -> failure to provide agreed levels of service
- Insurance concerns
 - Stockpiling of goods requires careful monitoring of insurance limits
- Business Interruption
- Lack of suitable storage facilities

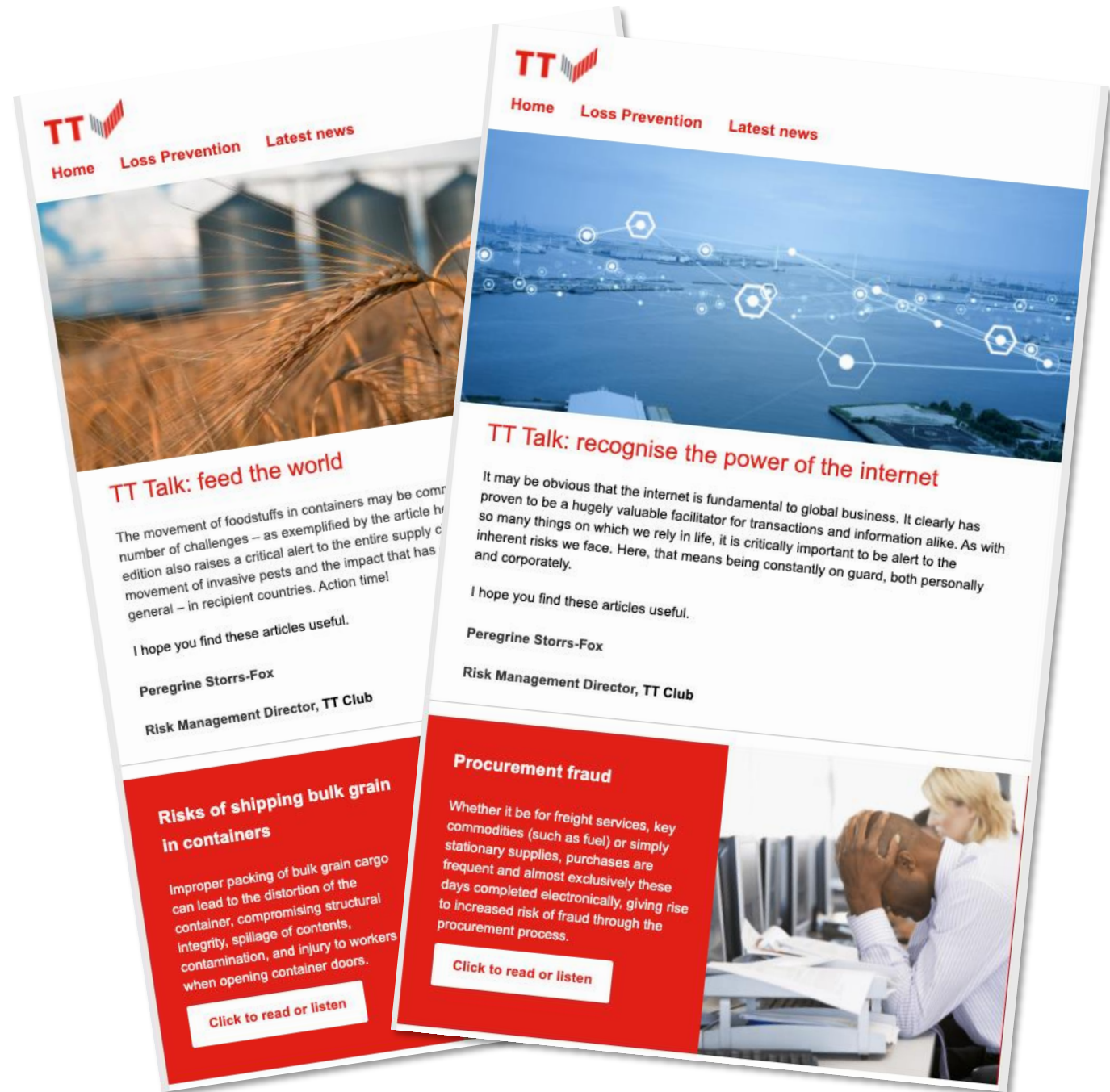


Monthly e-newsletter

Risk management guidance
straight to your inbox.

Sign up at ttclub.com/subscribe

Or listen monthly on all major
podcast providers. Search for
“[TT Live](#)”.



Thank you

manos.karanikolas@thomasmiller.com

ttclub.com

TT CLUB
IS MANAGED
BY **THOMAS
MILLER**

