

# Cargo Insurance

## The Standard Syndicate 1884 at Lloyd's

The Standard Syndicate offers cargo insurance coverage and associated risk management services.

### What will be covered?

Physical Loss or Damage for:

- Cargo
- Goods in Transit
- Stock through Puts
- Project Cargo, including Delay in Start-Up
- Commodities Wet & Dry

### Why choose The Standard Syndicate?

- A consistent, service-focused approach
- Bespoke, responsive cargo coverage
- A thorough understanding of assureds' operations and exposure profile
- A supportive and engaged approach to claims handling and settlement
- Risk management initiatives and services designed to help assureds reduce their exposure to loss
- Insurer Financial Strength ratings shared with Lloyd's:  
A+ (Strong) Standard & Poor's, AA- (Very Strong) Fitch,  
A (Excellent) A.M. Best

### What are the cover details?

Typically, The Standard Syndicate's cargo insurance products will:

- be 12-month policies providing automatic cover for all cargoes shipped worldwide (subject to any restrictions on embargoed/sanctioned countries)
- be on a 'warehouse to warehouse' basis
- provide coverage for a wide variety of cargoes from bulk commodities to hi-tech manufactured items
- offer bespoke, 'all-risks' cover tailored specifically to an assured's exposure and coverage requirements
- provide up to \$15m per shipment limits
- be able to include static storage risks prior to, during or following the transportation phase or voyage up to a limit of \$15m
- extend cover for ships' spares and consumables. This can be offered as a separate, distinct policy or as an extension to the main cargo programme with The Standard Syndicate
- project cargo policy can include cover for physical loss or damage and delay in start-up. These can be for a term longer than 12 months and up to a limit of \$25m
- Bulk oil and related products up to a limit of \$25m



#### Discover more

For details of our range of covers visit [www.syndicate1884.com](http://www.syndicate1884.com)

[@syndicate1884](https://twitter.com/syndicate1884)

[The Standard Syndicate 1884](https://www.linkedin.com/company/the-standard-syndicate-1884)

## What does the cover include?

Risks insured under an 'all-risks' cargo insurance policy with The Standard Syndicate automatically include:

- physical loss and/or damage howsoever caused based on globally-recognised marine clauses including theft, handling & water damage, fire etc
- cargo owners' contribution for Salvage and/or General Average charges
- Sue and Labour charges and additional expenses incurred to minimise or prevent cargo loss
- charges determined in accordance with 'Both to Blame Collision clauses' appearing in contracts of carriage
- recognised London and international market wordings in the majority of cases

Normal commercial exclusions will apply.

## What cargo and commodity types are covered?

- Bulk oil, refined products & LNG/LPG, ores & metals, coal, timber and food commodities
- Finished goods, machinery, containerised cargoes, yachts, project/heavy-lift, refrigerated shipments
- Ships' spares and consumables
- Pharmaceuticals

## Do I need to be a member of The Standard Club to purchase this cover?

No, The Standard Syndicate underwrites risks for all clients, whether they are members of The Standard Club or not.

## What is The Standard Syndicate?

The Standard Syndicate is a dedicated marine insurance provider in the Lloyd's insurance market, with a focus on the lines of insurance the marine and offshore industry buys, including: hull, energy, liability, property, cargo and specie, political risk and violence, E&O and D&O business lines. The Standard Syndicate has been established by The Standard Club, a leading marine protection and indemnity (P&I) mutual insurer.

## How do I get a quote?

For more information on The Standard Syndicate and its range of cargo services please contact:

### Nick Derrick

Cargo Class Underwriter, The Standard Syndicate

**T:** +44 20 7767 2859

**M:** +44 7880 725133

**E:** [nicholas.derrick@ctplc.com](mailto:nicholas.derrick@ctplc.com)

The Standard Syndicate 1884 is managed by Charles Taylor Managing Agency Ltd. Charles Taylor Managing Agency Ltd is a Lloyd's managing agent and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The Standard Syndicate Services Limited is a service company and a Lloyd's coverholder that is part of the Charles Taylor PLC group of companies. The Standard Syndicate Services Limited is an appointed representative of Charles Taylor Managing Agency Ltd which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Standard Syndicate Services Limited has authority to enter into contracts of insurance on behalf of the Lloyd's underwriting members of The Standard Syndicate 1884 which is managed by Charles Taylor Managing Agency Ltd.

The Standard Syndicate Services Asia Pte. Ltd. is a service company and a Lloyd's coverholder that is part of the Charles Taylor PLC group of companies. The Standard Syndicate Services Asia Pte. Ltd. is regulated by the Monetary Authority of Singapore in its capacity as a Lloyd's coverholder under the Insurance (Lloyd's Asia Scheme) Regulations. The Standard Syndicate Services Asia Pte. Ltd. has authority to enter into contracts of insurance on behalf of the Lloyd's underwriting members of The Standard Syndicate 1884 which is managed by Charles Taylor Managing Agency Ltd. Charles Taylor Managing Agency Ltd is

authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The information and commentary herein are not intended to amount to legal or technical advice to any person in general or about a specific case. Every effort is made to make them accurate and up to date. However, no responsibility is assumed for their accuracy nor for the views or opinions expressed, nor for any consequence of or reliance on them. You are advised to seek specific legal or technical advice from your usual advisers about any specific matter.

This brochure is published on behalf of The Standard Syndicate 1884 by the managing agency:

**Charles Taylor Managing Agency Ltd.**  
Standard House  
12-13 Essex Street  
London WC2R 3AA  
UK

Registered in England No. 9147885

V4 December 2017