

Freight and Loss of Profit Insurance

WHAT IS COVERED?

Skuld's Freight and Loss of Profit Insurance provides coverage for loss of freight or loss of profit following total loss of the vessel.

WHO CAN BE COVERED?

Any owners, operators or charterers who have a full P&I entry in the Association can apply for Skuld's Freight and Loss of Profit Insurance. The sum insured is the freight or profit that member declares.

EXAMPLES

The Bill of Lading for a particular voyage does not contain the provision "freight deemed earned, ship and/or cargo lost or not lost" and the vessel sinks. Skuld's Freight and Loss of Profit Insurance would cover the lost freight.

A vessel that member has chartered is to perform a ballast voyage to reach the port of loading and the anticipated freight is therefore at risk. The vessel sinks and the anticipated freight is recoverable.

