



STOCK THROUGHPUT INSURANCE

WHAT IS A STOCK THROUGHPUT INSURANCE?

Stock Throughput insurance is an insurance policy that insures your goods anywhere in the supply chain from the source of production to the consumer. It is an integrated combination of ocean cargo, inland transit and storage insurance. It also insures your goods during the manufacturing process (but excluding damage/loss as a direct result of the production process).

Who should consider stock throughput insurance?

Stock Throughput insurance is ideal for manufacturers who source raw materials or semi-finished goods for further processing, the storage and distribution through (multiple) warehouse(s), but also other companies that have high value inventory and moderate to high transportation exposure, such as:

- Distributors – both wholesale and retail
- Retail stores with delivery exposures, such as furniture stores
- Importers and exporters
- Logistics service providers
- Warehousing/storage companies
- Transportation companies – ocean, air and land

What does it cover?

Stock throughput insurance can cover materials, stock or inventory, property of others being held for sale or storage and mobile equipment. There is no limit to the number of locations that can be included. It is common to include a limit for unnamed locations and to insure the goods from “anywhere in the world” to “anywhere in the world”. Coverage can be from the supplier of raw materials until the final destination or retail outlet.

What are the advantages?

- Cover to attach from the moment the insured assumes an interest or responsibility in the goods and continues uninterrupted until that interest or responsibility ceases to exist
- One single policy means elimination or reduction of potential gaps in coverage and more seamless claims settlement
- Uniform marine policy wording applies during the entire supply chain, providing broader coverage than traditional property coverage, including catastrophe risks (earthquake, flood and windstorm)
- One single policy and simplified premium basis reduces the administrative requirements and the need to submit time consuming declarations
- Tailor-made coverage, customized to the particular needs of each client
- Stock can be valued at selling price, including profit element and potentially reducing the need for business interruption insurance
- Lower deductible options
- Premium can be deferred to assist cash flow
- Significant reduction in premium can be achieved by combining the traditional property insurance

and the transportation insurance into one policy. If you now rely onto your freight forwarder, truckers or other such companies to arrange the insurance, they usually will bury high insurance premiums in their shipping cost, which can be reduced by including it under the stock throughput insurance

How can I arrange a stock throughput insurance?

The marine specialists of Howden will meet with you to collect details such as type of goods, origin and destination, shipment frequency, volume and values and storage locations (incl. manufacturing site) and the maximum values present at any one time.

The Howden team will then design the policy to match with your existing property insurance and negotiate the best terms and conditions with the insurance companies.

Who We Are And What We Do

PT. Howden Insurance Brokers Indonesia is part of the Howden Broking Group. We are able to offer our customers a truly global reach in expertise and know-how supported by over 300 colleagues in the region and 1500 around the world.

Through our worldwide network of Howden Broking Group, we have available a depth and diversity of experience that is unmatched by others. Our global outlook and worldwide alliances with international insurers and Lloyds of London enables us to combine local knowledge with international perspective.

As an independent broker, we are free to source and select the best possible solutions for your particular needs.

Our office in Jakarta can service all areas of the Indonesian Archipelago.

We assist our clients with the design, negotiation and implementation of the most effective and competitive insurance coverage available. Unlike insurance company sales staff, Howden only acts on behalf of our clients. In case of a claim, our dedicated claims executives will assist you in the management and negotiation of your claim to ensure that the settlement is expedient, fair and in accordance with the applicable insurance coverage.

How May We Serve You

As an integral part of Asian life, rice is both a daily essential and a sign of wealth. Like your assets, it has to be cultivated, nurtured and harvested. Protecting what is most important to you becomes a crucial task.

PT. Howden Insurance Brokers Indonesia invites you to consider a partnership that would work to your greatest advantage.

CONTACT US

For more information and an initial discussion free of charge to find out how Howden can help you. We look forward to the pleasure of serving you.

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