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UPS CAPITAL® INTEGRATES TECHNOLOGY-DRIVEN CARGO INSURANCE SOLUTION WITH LEADING TRANSPORTATION API PROVIDER

- Broadens access to transactional cargo insurance for shippers
- Integrated design streamlines coverage selection

ATLANTA, April 5, 2018 – [UPS Capital](#), a subsidiary of UPS (NYSE:UPS), today announced expansion of its transactional cargo insurance portfolio with leading live carrier and API connection provider [Banyan® Technology](#). This new integration allows shippers and Third Party Logistics (3PLs) providers to more seamlessly select transactional insurance coverage at the time of shipment processing and experience enhanced claims processing.

“Companies can protect their in-transit goods more quickly and easily with this API integration” said Dave Zamsky, Vice President of Marketing, UPS Capital. “While the vast majority of shipments move without issue, a recent study commissioned by UPS Capital revealed that 92% of shippers experience some type of loss, damage or delay each year¹. Integrating with Banyan provides shipments with coverage beyond standard carrier liability.”

Companies using Banyan’s transportation management solution, or their suite of APIs, can obtain transactional [cargo insurance](#) coverage for their LTL shipments. Coverage can be elected at the time of shipment and generally covers reimbursement up to the invoice value of the goods, helping minimize margin erosion in the event of loss or damage. This is meaningful as the value of goods transported is projected to increase faster than tonnage².

With almost 50 million tons of goods valued at \$52.7 billion moving through the U.S. freight system daily², incorporating seamless access to insurance coverage is a value-added benefit for businesses that want to protect their investments throughout the supply chain. “The key is to integrate insurance in the natural workflow of the freight transaction” said Lance Healy, Chief Innovation Officer, Banyan Technology. “Most shippers and even some 3PLs don’t realize the difference between carrier liability coverage and cargo insurance. This program delivers tremendous protection in the event of a loss or damage.”

Coverage can include the following:

- All-risk, door-to-door coverage
- Freight collect, third party, prepaid and return shipments
- Concealed damage up to 30 days
- Theft or shortages
- Expediting expenses

¹ Loss and Damage in the Supply Chain study, UPS Capital

² Bureau of Transportation Statistics

https://www.rita.dot.gov/bts/sites/rita.dot.gov.bts/files/publications/transportation_statistics_annual_report/2016/chapter_3

About UPS Capital

Nobody understands transportation and logistics like UPS. And while you've probably never thought of a UPS company for financing and insurance services, the global supply chain expertise of UPS Capital uniquely positions us to help protect companies from risk and leverage cash in their supply chains. UPS Capital and its affiliates have offices throughout the United States, as well as operations in Asia, Europe and Latin America. For more information, visit <https://upscapital.com/>.

About Banyan Technology

Headquartered in Cleveland, Ohio, Banyan Technology is North America's leading provider of live carrier and API connectivity for transportation management. With more than 1,400 parcel, LTL, volume LTL, and full truckload carrier connections and 33,000 client locations accessing the application, Banyan Technology provides commercial shippers, brokers, and 3PLs with unparalleled access to carrier data. These connections boost efficiency, improve visibility, and deliver permanent reductions in shipping costs. For more information on Banyan Technology, visit www.banyantechnology.com.

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