

UPS SUBSIDIARY LAUNCHES TRANSPORTATION INSURANCE SOLUTION IN GERMANY AND THE UK

UPS Capital now covers jewelry, healthcare products and other industries with global supply chains.

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UPS Capital, a subsidiary of UPS® (NYSE:UPS), today announced it has expanded its transportation insurance solutions and capabilities in Germany and the United Kingdom. This expansion allows UPS Capital and its affiliates to offer a full suite of cargo insurance solutions tailored for all industries, including healthcare, luxury jewelry and high-value shipments.

“A recent UPS study in Germany and the UK showed the risk of goods being lost or damaged during transportation is the top concern of exporters,¹” said Jorge Navarro, vice president of UPS Capital Europe. “UPS Capital heard the concerns of exporters and now offers more ways to reduce risk for companies with global supply chains.”

The insurance solution covers cargo on various modes of transport and carriers, and provides reimbursement up to the invoice value in the event of loss or damage to goods moving within the supply chain. The coverage also addresses the following:

- Concealed damage to goods when there is no visible evidence of damage to packaging
- Expediting expenses for rush orders and customs fees that may be required to replace lost or damaged goods
- General average losses
- Unique situations like trade shows, exhibitions and fairs

Truck, ship and air cargo are most vulnerable to disruptions while in the supply chain, with the three most likely causes of damage coming from environmental conditions — including condensation, water, fire and natural disasters — rough handling, and theft.² In Europe, there were 598 reported cargo thefts in the second quarter of 2016, with an average value per cargo theft incident of €75,000.³

“Shippers need to know their products can be protected across borders, carriers and multiple modes of transport,” Navarro said. “This new transportation insurance solution provides customers the peace of mind that comes from working with UPS and UPS Capital. If something happens to their shipments, they’ve reduced the risk of total economic loss.”

UPS Capital offers all-shipment coverage through an annual policy, so expenses can be budgeted annually. And, most importantly, UPS Capital provides fast claims processing.

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. Insurance companies and banks can't say that. 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 www.upscapital.com, call or email +49 69 6630 8330 risksolutionsde@ups.com (Germany), +44 20 7949 0144 risksolutionsuk@ups.com (UK), or follow UPS Capital on LinkedIn® (<https://www.linkedin.com/company/ups-capital>) and Twitter® (@UPSCapital).

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¹ 2015 European SME Exporting Insights Study, UPS

² Risk and Loss Prevention in the Supply Chain — Skorna, Bode, Weiss, Presented to the 29th Annual Conference on Management of Technology

³ TAPA: Cargo theft surges in EMEA region. August, 8, 2016
Source: <http://www.americanshipper.com/main/news/tapa-cargo-theft-surges-in-emea-region-64939.aspx>