



UPS Capital®

The fine art of shipping and protecting a masterpiece.



CASE STUDY:

Floating World Gallery

One of the world's foremost dealers in contemporary and classic Japanese art.

Challenge

Priceless, delicate works of art had to be shipped all over the world. But high-value-item insurance to protect those packages in transit was cost prohibitive, resulting in more than 80% of shipments going uninsured.

Solution

UPS Capital® Cargo Insurance to protect goods in transit anywhere in the world, regardless of the carrier moving them, the mode of transportation (land, air, ocean) or the value.

Results

Today, 99% of Floating World's inbound and outbound high-value, one-of-a-kind shipments are insured. And the gallery's owners sleep a whole lot easier.

"When you ship priceless, seven-foot high Japanese ceramic sculptures around the world, there's no margin for error in how they're packed and transported," says Bill Stein, who, with his wife Roberta, owns Chicago's Floating World Gallery.

Located in historic Lincoln Park, Floating World was founded more than 20 years ago by the Steins, who left jobs as lawyers to turn their passion for the arts into a thriving gallery, and private events business. Operating out of a renovated old twine factory, Floating World is one of the world's leading purveyors of traditional and contemporary Japanese art. The couple buys and sells one-of-a-kind pieces from every corner of the globe.

But finding and selling unique pieces is one thing. Shipping and protecting them is another art form altogether. One tiny chip, scratch, dent or tear can compromise the value of a fragile piece.

With so much at stake, the Steins looked to independent insurance companies, as well as their carriers, to help mitigate the risk of moving these delicate items.

Shipping + Insurance: A stroke of inspiration

Bill relates their frustration: "Despite working with several insurance companies and carriers," he says, "80% of our shipments still weren't covered. Most insisted on deductibles up to \$2,500. This often exceeded the value of the art we were moving, making the insurance pointless."

The Steins already trusted UPS® to move some of their shipments from remote parts of the world – UPS delivers to and from 220 countries and territories daily – but they had no idea UPS had a subsidiary that could also insure their precious cargo.

"When we learned that UPS Capital could insure these valuable works of art, regardless of the carrier, we were delighted," Bill recalls. "Who knew?!"

A full palette of coverage.

Today with UPS Capital® Cargo Insurance, Floating World is protected against loss or damage by a customized umbrella policy that covers virtually all their goods, regardless of carrier, mode (land, air and ocean) or value.

UPS Capital can customize a policy to insure a single shipment or all shipments, so companies can receive full invoice value on all shipments covered, whether they're in transit or in storage. Coverage also protects against concealed damage, expediting expenses, general average losses, labels and brand issues. And most claims are processed within 12 days, while many insurers take up to 30 days.

"With UPS Capital, we have a two-tier structure with lower deductibles." Bill says. "Now 99% of our shipments are covered!"

Proper packing is an art, too.

Floating World has its own team of professional packers who guide shippers through proper protection techniques. "We're meticulous about packing because we must be able to show the appropriate measure of care," says Bill. "And if we can't pack it ourselves, and The UPS Store® is near, we'll defer to their experts."

Creating a lasting impression.

With up to 50 weekly shipments, the Stein's now have peace of mind. "Knowing things are packed right, shipped right and insured right, all with no grief, is critical to our business and our reputation," Bill says. "UPS can handle shipments to and from remote locations, plus we know our artworks are fully protected by UPS Capital."

Now, wherever their business takes them, Floating World feels as confident in the company insuring its unique shipments as it does in the one delivering them.



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-Bill Stein
Owner, Floating World Gallery

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Why 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, our global supply chain expertise uniquely positions us to help protect companies from risk, and leverage cash in their supply chains. Insurance companies and banks can't say that.



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