

FREIGHT FORWARDER INSURANCE



Protect your financial stability, safeguard your business against potential litigation, and provide reassurance to your clients.

With today's complex multimodal shipments, there are plenty of opportunities for things to go awry.

That's why insurance is an important investment for freight forwarders to protect their business and manage the many risks that inevitably come along with their operations.

Insurance for freight forwarders typically includes coverage for liabilities arising from potential accidents, loss or damage to the cargo being transported, errors or omissions in their services, and general liabilities that may occur during their operations. The specific insurance needs may vary depending on factors such as the size of the business, services offered, and industry regulations.



Cargo Insurance

This type of insurance covers the loss or damage to cargo during transportation. It typically includes coverage for risks such as theft, fire, accidents, and natural disasters. Cargo insurance is crucial for freight forwarders to protect their clients' goods and their own financial interests.



Liability Insurance

Liability insurance protects freight forwarders from legal claims and expenses resulting from bodily injury, property damage, or other third-party liabilities that occur during the transportation process. It covers legal defense costs, settlements, or judgments.



Errors and Omissions Insurance

Errors and omissions insurance, also known as professional liability insurance, covers claims arising from errors, mistakes, or negligence in documentation, customs procedures, or delivery arrangements. It provides financial protection for the freight forwarder if clients suffer financial losses due to these errors.

These are some of the most popular lines of insurance for freight forwarders and logistics service providers, but your coverage options don't end there. The licensed insurance advisors at Magaya Insurance Services can perform a comprehensive risk assessment to ensure your protection is optimal.