



## Comprehensive Insurance Coverage: A Vital Consideration

The intricacies of contractual agreements with freight and forwarding companies like Arcese Cosulich Ireland Ltd or any similar firm hinge on specific conventions. A prevalent misconception suggests that the carrier, whether a haulier, freight forwarder or shipping company, bears the full liability for any damage or loss to goods under their care. However, this potentially costly misunderstanding could limit your ability to recover losses.

Emphasising the importance of comprehensive insurance coverage for your goods, we've prepared this guide to elucidate the restrictions these conventions impose on cover.

## Our Terms and Conditions

All business transactions and liability limitations for damage or loss adhere strictly to the latest edition of the Convention of the Contract for the international. Carriage of Goods by Road (CMR) as applicable.

### Explanation

The [CMR convention](#) covers cargo carried on articulated vehicles and trailers, applicable when either Ireland or the receiving country is a convention member. The maximum compensation is 8.33 SDRs per kilo. A full freight refund is granted in case of total loss or damage. Partial losses entitle you to a proportion of the freight refundable. We urge consignees to inspect goods upon receipt and note any apparent damage immediately. Any non-apparent damage should be reported in writing within seven days, excluding Sundays and public holidays.

### Special Drawing Rights (SDRs)

Typically, compensation is calculated in Special Drawing Rights (SDRs), a composite of various international currencies. The value of an SDR, subject to daily fluctuations, can be ascertained from the International Monetary Fund [website](#). As of July 25th, 2023, the SDR to Euro rate was 1.22142 to €1.00. Compensation is set against the invoice value of the goods or the limit of liability, depending on which is lower.

You might find yourself underinsured if you do not have comprehensive All Risks Insurance. As an illustration, consider goods weighing 300kg and valued at €5000.00. The table below shows potential deficits under various conventions based on the SDR rate.

Convention	Rates Recoverable	Assumed Goods Value €	Max. Cover for 300kg €	Deficit €
CMR	8.33 SDRs per kg	5000.00	3052.33	-1947.67

### The Imperative of Insurance Cover

Even with internationally approved quality standards, accidents occur. The journey from your factory to the customer presents many risks, including theft, accidental damage, and water damage. With contractual liabilities imposing limitations and time restrictions, it becomes crucial to have comprehensive insurance for your goods. While not legally mandatory, having insurance is a practical necessity.

## CLAIM PROCEDURE

To ensure that your claim is processed smoothly and promptly, please follow the step-by-step procedure outlined below:

### Step 1: Notification of Loss or Damage

Upon identifying loss or damage, immediately notify us in writing. This initial notification should include basic information such as your name, contact details, the date of the incident, a brief description of the goods and an overview of the loss or damage.

For apparent damage, the notification should be made in writing at the time of delivery.

For non-apparent damage: the notification should be made within seven days of delivery if the damage is not visible at delivery. These seven days do not include Sundays and public holidays.

Contact [claims@arcese-cosulich.ie](mailto:claims@arcese-cosulich.ie)

## **Step 2: Detailed Claim Submission**

The claim should contain the following:

A detailed description of the goods.

The date and nature of loss or damage.

Copies of relevant documents such as the bill of lading, invoice, packing list, etc.

Any available evidence of the value of goods, such as purchase orders, sales invoices, replacement invoices, etc.

Any evidence of the loss or damage, such as photographs, survey reports, etc.

## **Step 3: Investigation**

Upon receipt of your claim, we will acknowledge it and assign a reference number. Please use this reference number in all future correspondence relating to the claim. We will then commence an investigation into your claim.

## **Step 4: Further Information**

We may request additional information or documents to support your claim if necessary. Prompt responses to such requests can significantly expedite the claim process.

## **Step 5: Claim Resolution**

After completing the investigation and assessing the validity of your claim, we will communicate the decision - approval, partial approval, or denial - along with an explanation. If approved, we will proceed with the settlement of your claim.

Remember: While this process is designed to be as straightforward as possible, the burden of proof falls on the customer. Also, claim resolution may take some time, depending on the case's complexity.

Please get in touch with our Customer Service team for any assistance during the claim process:

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Co. Dublin K67 N6E8 Republic of Ireland

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