

Fill Your Coverage Gaps with Inland Marine Insurance

Inland marine insurance was once used strictly in the ocean marine industry to protect against property losses before, during and after water transfers. As the non-ocean aspect of the cargo journey developed, cargoes were transferred to barge, and the term “inland marine” was created. These policies became known as “floaters” because the property covered was originally floating in the ocean.

In the modern insurance industry, inland marine coverage provides protection to fill any gaps in commercial property protection or to reach specific limits of coverage.

Industry-Specific Coverage

Inland marine insurance can provide specific coverage by industry to protect against a wide array of exposures:

- Construction:
 - Builder’s risk: Protection for damage to buildings or structures under construction, renovation or repair.
 - Contractor’s equipment: Protects equipment and tools that are normally excluded under typical builder’s risk insurance.
 - Installation: Covers machinery and equipment during transit, installation and/or testing at project sites.
- Rigger’s liability: Protection when acting as a rigger for the property of others in their care, control and custody.
- Technology and communication
 - Cable television: Protection for property that is essential to cable television systems.
 - Electronic equipment: Insures equipment that uses microprocessors and semiconductors.
 - Medical imaging equipment: Protects mobile medical equipment housed at hospitals, clinics and other similar premises.
 - Physicians and surgeons: Covers medical, surgical and dental equipment, supplies and instruments used in the medical and dental fields.
 - Telecommunication equipment: Protects telephones, computers, fax machines, video conferencing audio and visual equipment and teleconferencing equipment.
- Transportation:

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- Commercial transport: Coverage for goods and merchandise in transit for truckers, warehouses, shippers and logistics operators.
- Legal liability: Coverage for sums the policyholder is obligated to cover as a result of damage from a covered loss to property of others.
- Motor truck cargo: Protects owners and operators of trucks against losses to owned property or property of others while in transport.
- Railroad rolling stock: Protects rolling stock owned or leased by railroad companies or other businesses.
- Tank storage: Protects tanks, pipelines and appurtenances and their contents while in the insured's care, custody and control.
- Miscellaneous floaters:
 - Armored cars: Protects against losses attributed to armored cars.
 - Furriers block: Covers furs, fur garments or garments trimmed with fur while in the care of furriers, fur storage companies, department stores and other retailers.
 - Installation sales: Covers retail and wholesale merchants, manufacturers, banks and financial companies who sell and use personal property as collateral for loans, conditions of sales contracts, as part of a deferred payment plan or as an installment payment plan.
 - Jewelers block: Provides protection for jewelry, semi-precious stones, precious metals, alloys and other goods used in the insured's business.
- Miscellaneous floaters: Serves as "catch-all" coverage for property that is movable.
- Related property: Protection for buildings, business property, income and extra expenses when writing another marine coverage.

Additional Resources

Consult HRO Resources today to learn more about inland marine insurance to protect items that seem to fall between the lines of your current coverage. We have the expertise to help you to mitigate your risks and protect your bottom line.