

# general average

WHAT IS IT & ARE YOU AT RISK?

## the law of general average:

in the event that an intentional sacrifice is made for the safety of the individuals and cargo on board a vessel, all parties involved with the ocean voyage will proportionally share in the losses of the cargo and the ship. The party whose cargo is lost in the incident has the right to compensation from the parties whose cargo was saved as a result of the sacrifice.



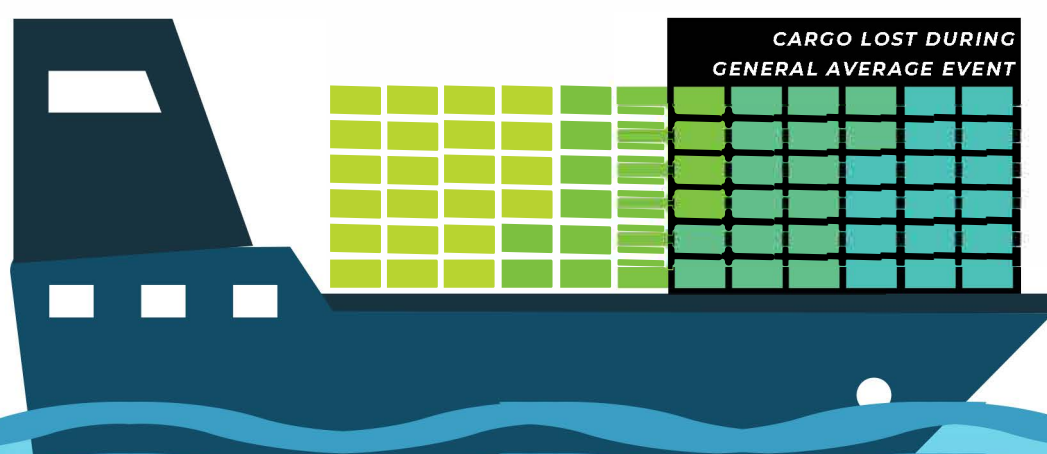
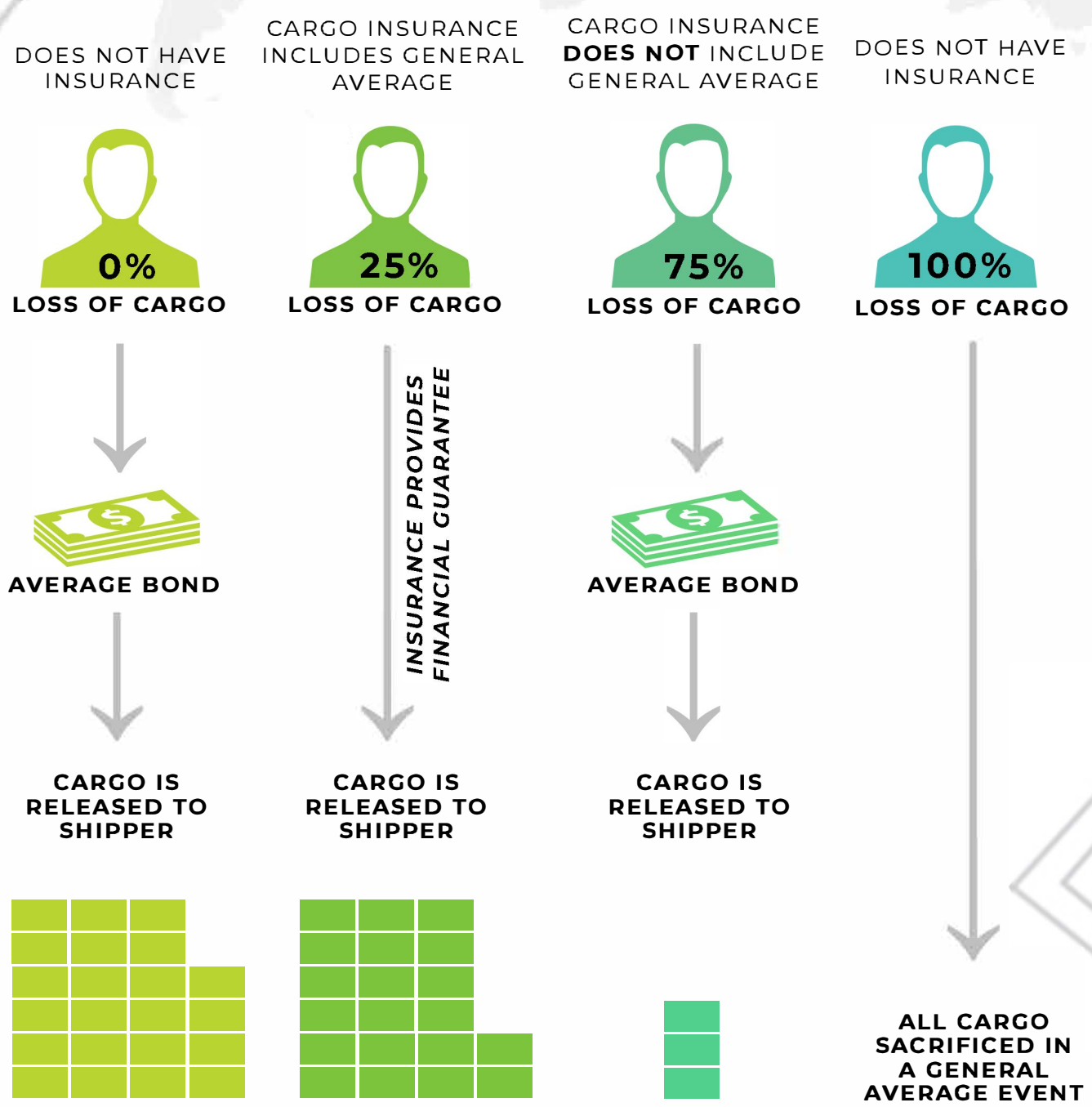
FOR GENERAL AVERAGE TO BE CLAIMED, THE VESSEL HAS TO BE SAVED.

## what does this mean for shippers?

In a General Average event, all cargo owners are responsible for making a proportional contribution to cover the costs incurred, including the cargo lost.

Under maritime law, if the cargo is deemed undamaged, the shipper must confirm their contribution by way of a financial guarantee through an Average Bond before their cargo or interest is released.

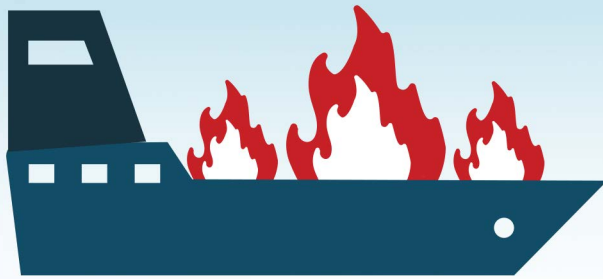
\*If the shipper has Cargo Insurance that includes coverage for General Average, a cash or average bond will not be required.



## examples of general average

Fires have already led to 2 cases of General Average in January 2019! Bigger vessels lead to bigger General Average claims. Protect your ship. Ask for a cargo insurance quote, today!

FIRE ON BOARD



MECHANICAL FAILURE



CAUGHT IN STORM



RUNNING AGROUND



## cargo insurance is cargo assurance

Experience the security and ease of insuring your essential, international-bound goods with Green's Global Cargo Insurance. As the policy protects your financial interests in the event of a loss, our cargo insurance experts mitigate claim filing burdens and headaches to protect your time. Green insures for 100% of your cost, insurance, and freight value - then, adds 10% more, just in case.

SAVE YOUR FREIGHT

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