

Insurance for Transport & Logistics

What are the key risks?

Transport and logistics businesses face a broad range of risks depending on the area of operations they specialise in, but a shortage of skilled workers and work health and safety concerns are among the long-standing risks facing all operators.

Newer risks are also emerging driven by operational changes such as the emergence of new technologies in the form of tracking, automation and autonomous vehicles. Population growth and the associated rise in demand, congestion and infrastructure pressures, and environmental concerns linked to climate change, are also redefining the risk landscape for transport and logistics companies.

Who should consider insurance?

Whether you operate a large national fleet or are an owner-driver, and whether you store goods or only transport them, you should have a range of insurance covers to protect your workers, safety and commercial risks.

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Truck drivers have a 13-fold higher risk of dying at work than other Australian workers.

Monash University, Driving Health Study, 2018

The Benefits of Motor Fleet Insurance

Motor fleet insurance helps businesses manage their vehicle fleets efficiently, offering essential coverage and support. Here are the key benefits:

- 1 Comprehensive Coverage:** It provides broad protection against accidents, theft, fire, and third-party liability, ensuring your business is protected from unexpected events that could disrupt operations.
- 2 Cost-Effective:** By consolidating coverage for all vehicles under one policy, fleet insurance reduces costs compared to multiple individual policies, offering significant savings through risk pooling.
- 3 Simplified Administration:** Instead of managing separate policies for each vehicle, fleet insurance allows you to handle just one policy with a single renewal date, simplifying the process and reducing stress.
- 4 Customisable Coverage:** Fleet policies can be tailored to your business needs, with options like breakdown cover, legal expenses, and goods-in-transit protection, ensuring your coverage aligns with specific risks.
- 5 Greater Flexibility:** Most fleet policies allow any employee to drive any vehicle, offering more freedom in fleet management without the need for designated primary drivers.
- 6 Expert Support:** Working with experienced brokers at Surefire ensures you receive expert guidance on selecting the right coverage, negotiating favourable terms, and managing claims.

Let Surefire Handle Your Coverage

Surefire simplifies the process by handling the complexities of fleet insurance, regularly reviewing and adjusting your coverage to stay aligned with your business needs.

Did you know ?

14.5%

Freight logistics accounts for around 14.5% of Australian GDP.

The Chartered Institute of Logistics and Transport website, 2020

4B

Each year 4 billion tonnes of freight is transported across Australia.

National Freight and Supply Chain Strategy, 2019

35%

A 35% increase in freight volumes is predicted across Australia between 2018 and 2040.

National Freight and Supply Chain Strategy, 2019

What insurance should you take out - and what can it cover?

In this sector, insurances fall into three broad categories – those that protect your commercial and business risks, your people and safety.

Type of Cover	Potential Benefits
Commercial vehicle	Protects cars, trucks, buses, utes and other vehicles that you use in the day-to-day operations of your business.
Property	Protects your buildings, such as office facilities, and other premises, such as vehicle yards, from damage caused by events like fires, storms, explosions, falling trees or malicious damage.
Warehousing	Provides specialised coverage for businesses operating warehouse facilities (including cold storage), protecting against risks from property and stock damage to public liability.
Goods in transit	Protects your business against financial loss if goods are lost, damaged, or destroyed while off premises and in transit.
Management liability	Protects your management team if you're a larger business in case you need to defend, settle or pay a compensation claim.
Cyber	Safeguards you and your business against expenses and legal costs if your website or other systems are hacked.
Business interruption	Covers the costs of operating your business, like paying staff and covering bills while you recover and rebuild.
Workers Compensation	Covers the cost of your employees' wages, rehabilitation and medication if they become injured or sick through their work.

What usually isn't covered?

Exclusions, the excess you need to pay and limits of liability can vary greatly depending on your insurer and the requirements of your business.

Case Study

Simon, an owner-operator truck driver, has several delivery contracts, including a contract with a large Hunter Valley winery to deliver wine orders to customers across New South Wales.

On one of his regular delivery runs transporting thousands of dollars of wine, he's involved in an accident which results in damage to his truck and a complete loss of the wine on board, with the bottles shattering upon the impact.

Fortunately, Simon has commercial vehicle insurance which covers the damage to his truck and provides him with access to another vehicle while his truck is being repaired so that he can continue to operate his business. His goods in transit insurance also covers the cost of the wine.



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