




360°
Protection



BIMASATHI



**FROM AK INSURANCE
MARKETING PVT. LTD.**

 www.bimasathi.in

**COMPLETE
SOLUTION FOR
LOGISTICS AND
WAREHOUSING
INDUSTRIES**





Mr. Abad Khan founded AK Insurance Marketing Pvt. Ltd. (Brand Name; BimaSathi) in March 2019 with a vision to provide best professional services to our corporates clients. Mr. Abad Khan, a graduate from Delhi University is also a fellow member of Insurance Institute of India (F.I.I.I.- an advance diploma in Insurance) and a Certified Insurance Anti-Fraud Professional (C.I.A.F.P) from Insurance Institute of India (Trained by North American Group). He has vision and dedication to give exemplary services to his esteemed corporates well as retail line clients.

Mr. Khan has delivered lectures on the topic "Marine Cargo Recovery" in the training session of The Oriental Insurance Co. Ltd. on 16.08.2017 at Oriental Staff Training College, Faridabad and in staff training program of M/s Iffco Tokio General Insurance Co. Ltd. at their corporate office, Gurgaon on 16.02.2018.

Mr. Khan, who is also Proprietor of M/s Active Claims Consultants which has been dealing in all kinds of Insurance Claims for 18 years. Mr. Abad Khan has more than 20 years' experience of Insurance Claims.

THE AIM AND OBJECTIVE OF AK INSURANCE MARKETING PVT LTD.

We have formed AK Insurance Marketing Pvt Ltd keeping in mind Transport Industry to assess their financial risks and to provide them best available protection with the help of our expertise. We are committed to provide them 360° protection by covering their financial risks through Insurance Tool. As our Managing Director has spent more than 20 years, interacting with the people of transport fraternity, he knows the problems which are being faced by Logistics Companies in their day today business activities. We have come up with the solution to almost all the problems of carriers by getting insurance products customised as per Transport fraternity's need.





Logistics/Transport Industry

Because we have already associated with Transport Industry in one way or other way. We have our focus to this sector and our major clientele is in it. We assess their financial risks and provide them best available protection with the help of our expertise. We have customized our unique products as per the needs of logistic companies.

Products for Logistic/Warehouse Industry

1. Transport Operator's Comprehensive Liability Policy
2. Transit Insurance/ Marine Insurance Policy
3. Transport Godowns/Warehouse Insurance
4. Group Personal accident policy for drivers and employees
5. Group Health Insurance for drivers and employees
6. Group Term Insurance Plans for drivers and employees
7. Fidelity Guarantee Insurance Policy for drivers and employees
8. Directors & Officers Liability Insurance Policy
9. Trade Credit Insurance Policy
10. Fleet Insurance (Motor) Policy



1. Transport Operator's Comprehensive Liability Policy

In the era of cut-throat competition in Transport Industry, it is advisable to have a Carrier's Legal Liability Insurance to protect against liability which can eat carrier's profit, if something went wrong during transit.

This policy provides cover against various types of legal liabilities (contractual as well as non-contractual) arising out of their business operations. The Policy not only protects them against suits and damages awarded by courts but also covers the defense costs incurred by them while contesting such claims of liability damages lodged against them.

What is covered?

This Policy will provide coverage to the Insured under following sections:

Section 1 – Cargo Legal Liability (Contractual Liability) This section covers any legal liability arising from accidental damage to and/or loss of customer's cargo(es)/goods whilst in care, custody and control of the Insured under or by Contract, International Convention, Statute or Common Law as Carriers, Bailees, Freight Forwarders(as Principals or Agents), Agents, Container Operators, Trailer Operators, Transport Contractors, Shippers.

Section 2 – Third Party Legal Liability (Non - Contractual Liability) excluding Motor TP Liability This section covers any legal liability arising out of accidental bodily injury to any person or accidental loss of or damage to property.

Section 3 – Container / Equipment Legal Liability (Contractual Liability) This section covers any legal liability for all risks of physical loss of and/or damage to containers and/or pallet containers and/or other handling equipment under the Insured's care, custody and control used for the main purpose of movement of customer's cargo(es)/goods.

Section 4 – Extra Costs This section covers extra costs incurred like misdirection costs, extra carriage costs, extra costs for uncollected cargo, Investigation expenses etc.

Addon Cover : Warehousemen’s Liability Clause

Our key Clients:-

- Roadways India Ltd. (Delhi)
- Premier Roadlines Ltd. (Delhi)
- RRC Logistics Pvt Ltd. (Ghaziabad)
- Venture Supply Chain Pvt Ltd (Delhi)
- Gautam Carriers (Hyderabad)
- Akash Logistics (Mumbai)
- Metropolis Logistics Pvt Ltd. (Delhi)



And many more-----

2. Marine Insurance Policy.

The transport business requires a lot of hard work and luck. Being a very risky business, luck does not work all the times. If unfortunately, loss is occurred when the material is in Transport’s custody, their party deducts full claim from their freight bills.

We help logistic companies insure their uninsured cargos at very nominal rates. No matter whether they book full load or parcel load. They carry engineering equipment, FMCG or cloth. We deal in all commodities.

Type of Policy

Single Transit Insurance Policy: (This policy covers only single transit from one point to other point and expires at the time of delivery of goods to the destination)

Marine Open Policy- For Domestic Movements: (This is an annual policy and covers all movements in India for one year)

Single Transit policy- For Overseas Movement: (This policy covers only single transit from origin to destination and expires at the time of delivery of shipments at destination)

Marine Open Cover- For Overseas Movements: (This is an annual policy and covers all movements all over the world for one year)

Our key clients:

- Prem Kaushal Transport Carriers (Jaipur)
- Roadways India Transport Carriers (Mumbai)
- Sam Logistics Pvt Ltd. (Delhi)
- Skywing Carriers Pvt Ltd. (Delhi)
- ABC Express (Delhi)
- Astron Logistics (Sambha-Jammu)
- ATC Logistical Solutions Private Ltd. (Sambha-Jammu)





and many more-----

Insuring below corporates' cargos through transport companies: -

- Tata Steel Ltd.
- Berger Paints Ltd.
- Hindustan Unilever Ltd.
- Dabur India Ltd.
- Sanko Gosei Pvt Ltd.
- Nirmal Industries Ltd
- British Paint Ltd.
- Shree Anant Electrical Pvt Ltd
- FMCG Products trading companies



and many more-----

3. Transport Godowns/Warehouse Insurance

Transporters hold material of their parties in trust in their godowns. But sometime, owing to some untoward incident, they suffered a huge loss. There may be a fire, earthquake, flood, riots and other naturally calamity which can cause a huge loss to the material lying in transporters godowns. This loss can be protected under transporter's godown insurance. **From 1st April 2021, the premium rate of transporters godown has come down to a very nominal.**

The Godowns/Warehouse Insurance covers following perils:

1. Fire
2. Lightning
3. Explosion / Implosion Aircraft damage
4. Riot, Strike, Malicious damage (RSMD Perils)
5. Storm, Tempest, Flood, Inundation, Hurricane, Cyclone, Typhoon and Tornado. (STFI)
6. Impact by any Rail/ Road vehicle or animal belonging to third parties Subsidence / Landslide including rockslide.
7. Bursting and / or overflowing of water tanks, apparatus. Leakage form Automatic Sprinkler Installation.
8. Missile Testing Operation.
9. Pollution or contamination resulting from any of the above perils Bush Fire
10. Earth quack.
11. Separate policy to cover theft and burglary at a very nominal premium.



4. Group Personal accident policy for drivers and employees

The Group Personal Accident covers death and disability due to Accident. This covers drivers, employees and directors under corporate group insurance. This a very cheap policy which provides a very rich protection to the insured. The premium depends upon the profession of the insured. For example if we give a policy to a office clerk the premium for 50 lacs will be around Rs. 75/- per month. So Group personal accidents policy is highly recommended to logistic company. We can also cover drivers under this corporate group insurance which will help a lot to them and their family if they meet with an accident. The main problem before industry is, the drivers are not permanent employees. This is a real problem but we have solution, we will cover them truck no. wise.

5. Group Health Insurance for drivers and employees

The average cost of the treatment of COVID-19 disease itself is; ₹5 to 7 lakhs, so, here, this is advisable to make a good strategy to meet any future challenges. Every household should create a “health fund” in advance. If you have a family of four persons, you need to keep at least ₹ 20 lacs in this fund or alternatively, you should purchase a good health insurance plan for you and your family. This will provide you protection, not only against covid-19, but also against all diseases. This will cost you approximate ₹ 7500 to 25,000/- annually (it depends upon, the plan you choose). The demand of health insurance has spiked in the lockdown period. People are making provision for their health expenses by choosing a Health Insurance Policy.

Benefits of Health Insurance:

- Protection against unexpected expense on minor and serious illnesses, including COVID-19
- Pre-existing disease are covered after some interval. In group health insurance policy, it covers from day-1.
- Cashless Treatment
- Various add-ons are available like accidental benefit, critical illness etc.
- Tax Rebate Under Section 80D of Income Tax Act 1965
- Peace of Mind.

The logistic company can take group health policy for employees, drivers and directors under Corporate Group Insurance Scheme.



6. Group Term Insurance Policy

In this Covid situation, there is a considerable spike in sale of "Term Insurance". The Term Insurance is very cheap in nature. The coverage of Rs. one crore value sum insured for an 18-year-old person, is as low as Rs. 9794/- annually (Rs. 816/- per month). Term Insurance comes with various add ons, such as accidental cover, critical illness, return of premium, decrease sum assured, increase sum insured and many others.

The logistic company can take group term insurance policy for employees, drivers and directors under Corporate Group Insurance Scheme.

7. Fidelity Guarantee Insurance Policy for drivers and employees

The Fidelity Guarantee policy protects the insured from pecuniary loss sustained as a result of act of fraud or dishonesty in respect of monies or goods of the employer committed by the employees in the course of performance of their duties.

This policy is suitable for employees occupying positions of trust such as cashier, storekeepers and drivers.

8. Directors & Officers Liability Insurance Policy

The D&O Liability Policy provide protection for those Directors & Key officers who are in a decision-making position. These directors and officers in performing of their duties may take some actions which may be in violation of Indian Laws.

This policy covers following loss:

1. Any loss that the Organization may incur, on account of mistaken actions taken in their individual capacity as Directors & Officers in performing of their duties under Memorandum and Articles of Association.
2. Loss arising from claims made against them by reason of any wrongful Act in their official capacity.
3. Legal costs & expenses incurred with the written consent of the insurers.
4. Expenses incurred by any shareholder of the Company in pursuance of a claim against any Director/Officer, which the Company is legally liable to pay, pursuant to an order of a Court.
5. Provide indemnity to the estate of, legal heirs or legal representatives of the Director/ officer in the event of the Director / officer becoming insolvent.



9. Trade Credit Insurance Policy

The Trade Credit Insurance provides you protection against accounts receivable losses. The companies which sells goods or services on credit terms are highly exposed to the risk of non-payment due to customer's insolvency, protracted default and political risks that prevent the buyer from fulfilling its payment obligations.

Who buys this policy?

1. Exporters/Importers
2. Big Companies., MSME
3. Multinational Companies



Benefits:

1. Protects the insured against the risk of a customer default on sales made on credit terms.
2. Increases risk taking capacity which increases sales to new and existing customers. Trade Credit Insurance mitigates risk when a large portion of a company's sales are depend upon a few customers.
3. Easy bank loans.
4. Entry to new foreign markets to increase exports. Helps in managing a company's accounts receivable.
5. Recommends credit limit for a good customer and monitors portfolio performance during the policy period.
6. Controls your company's bad debt reserve.

The policy is available subject to some exclusion, to know about exclusion, please read policy wordings.

Fleet Insurance

We provide best solution for fleet insurance. We not only explore best premium rates and coverage for our clients but also help them recover their claim money faster from insurance company.

Why us?

1. We explore low premium rates for you.
2. 20+ years claim experience.
3. We have a good liaising with the claim departments of almost all insurance companies which help us recover your claim money faster.
4. Dedicated Claim and Back Office Team.



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