

In addition to our professional indemnity cover, ITIC also offers the following products:

CASH IN TRANSIT AND MONEY INSURANCE

ITIC offers this insurance to cover cash when it is in the temporary care of an ITIC member. The cash needs to be kept in a strong room at the office or in a safe at home, and is offered either on a single occurrence or annual basis.

COMMISSION INCOME INSURANCE

ITIC offers two levels of cover to ship brokers:

- Loss of commission resulting from the actual or constructive total loss of a ship.
- Loss of commission due to a wide range of marine perils, such as heavy weather, fire, piracy, collision, engine breakdown and negligence of master or crew, in addition to actual or constructive loss.

CYBER LIABILITY INSURANCE

ITIC has developed an extension to its existing cover to protect against liabilities arising from the unauthorised use of your computer network. This insures:

- Computers operated by you along with any software and peripheral devices that are necessary to make the computers function including servers, networking equipment and data storage devices
- Acts by people who gain access to your computer network without your permission or people who were granted access for a legitimate purpose but misuse that access to cause harm.
- Your liability to pay compensation to a third party damaged by the unauthorised use of your computer network and all associated legal and experts costs incurred by you.

DEBT COLLECTION INSURANCE

This insurance covers the legal costs of pursuing outstanding commission for ship brokers, disbursement accounts for ship agents, fees for marine surveyors and other debts. We understand that tact is vital to preserve commercial relationships and often a polite reminder is all that is needed to secure payment. However, if proceedings are unavoidable, ITIC will use whatever legal means necessary to try to recover the monies owed to you.

DIRECTORS' AND OFFICERS' INSURANCE

Directors' & Officers' insurance (D&O) is a personal insurance purchased by the employer for the benefit of its directors and officers. ITIC's D&O product protects both individuals from claims against them in person and the company that has to indemnify them.

Please contact your insurance broker or your ITIC underwriter if you would like to receive a quotation for any of these products.