

# Insurance Policy Review Checklist

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## Policy Overview & Scope

Initial assessment of the policy's fundamental details and coverage limits.

### Policy Number

Write something...

### Policy Effective Date

Enter date...

### Policy Expiration Date

Enter date...



### Total Policy Limit

Enter a number...

### Insurer Name

Insurer 1

Insurer 2

Insurer 2

### Brief Description of Coverage (as stated in the policy)

Write something...

### Policy Type

Cargo Insurance

Warehouse Insurance

Commercial Auto Insurance

General Liability

### Deductible Amount

Enter a number...

# Coverage Adequacy – Goods in Transit

Review coverage for goods while in transit across all modes (road, rail, sea, air).

## Maximum Value Per Shipment Declared (USD)

## Modes of Transport Covered?

- Road
- Rail
- Sea
- Air
- Intermodal

## Coverage Limit Per Unit (USD)

### Types of Goods Covered?

- Electronics
- Food & Beverage
- Machinery
- Clothing
- Perishable Goods
- Hazardous Materials


### Describe any special handling requirements for goods.

Write something...

### Type of Transit Coverage?

- All-Risks
- Named Perils

### Upload Sample Shipping Manifest (for review)

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# Coverage Adequacy – Warehouse/Storage Facilities

Assess coverage for physical damage, theft, and business interruption related to warehouse/storage facilities.

## Building Replacement Cost (Estimate)

## Inventory Value (Total)

## Equipment Value (Warehouse)

## Description of Warehouse Construction (materials, age, etc.)

### Potential Hazards Present (check all that apply)

- Flammable Materials
- Hazardous Chemicals
- High-Value Goods
- Seismic Zone
- Flood Zone
- Proximity to Airport

### Fire Suppression System Type

- Sprinkler System
- Fire Extinguishers Only
- Other (Specify in Long Text)

### Date of Last Warehouse Safety Inspection

Enter date...

### Describe any recent/pending renovations or changes to warehouse operations.

Write something...

# Coverage Adequacy – Vehicles & Equipment

Review coverage for company-owned or leased vehicles, forklifts, and other equipment used in logistics operations.

## Total Value of Vehicle Fleet (USD)

## Types of Vehicles Covered (Select All That Apply)

- Cars/Sedans
- Trucks (Light-Duty)
- Trucks (Medium-Duty)
- Trucks (Heavy-Duty)
- Trailers
- Forklifts
- Specialized Equipment (e.g., Refrigerated Units)

## Per Vehicle Coverage Limit (USD)

### Description of Specialized Equipment (if applicable)

Write something...

### Type of Equipment Coverage (Collision, Theft, Comprehensive, etc.)

- Collision
- Theft
- Comprehensive
- Liability
- All-Risk

### Vehicle Registration Documents (Sample)

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### Deductible Per Incident (USD)

Enter a number...

### Details on any Existing Leases and Agreements

Write something...

# Liability Coverage

Analyze coverage for potential liabilities arising from accidents, injuries, or cargo damage.

## General Liability Coverage Limit (per occurrence)

## General Liability Coverage Limit (aggregate)

## Coverage for Third-Party Injury?

- Yes
- No
- Unknown

## Coverage for Property Damage Liability?

- Yes
- No
- Unknown

### Description of covered liabilities (e.g., cargo damage, accidents)

Write something...

### Does policy cover legal defense costs?

- Yes
- No
- Unknown

### Are there any specific liability exclusions?

Write something...

## Business Interruption Coverage

Evaluate coverage for business interruption caused by events like natural disasters, strikes, or equipment failure.

### Maximum Business Interruption Coverage Limit (USD)

Enter a number...

**Deductible/Retention Period (in days)**

Enter a number...

**Describe potential causes of business interruption considered under this policy (e.g., fire, flood, supply chain disruption)**

Write something...

**Does the policy include contingent business interruption coverage?  
(Coverage for losses caused by interruptions at suppliers/vendors)**

- Yes
- No
- Uncertain

**Date Business Interruption Coverage Last Reviewed**

Enter date...

**Briefly explain the assumptions used to calculate the business interruption loss estimates.**

Write something...

**Does the policy cover loss of access to premises?**

- Yes
- No
- Uncertain

**Estimated maximum revenue loss per day due to interruption (USD)**

Enter a number...

## Policy Exclusions

Carefully examine and understand all policy exclusions, ensuring they are appropriate for logistics risks.

**Review Exclusion for Acts of War/Terrorism**

Write something...

### **Review Exclusion for Improper Packaging/Handling**

Write something...

### **Review Exclusion related to inherent vice of the goods**

Write something...

### **Review Exclusion related to strikes and labor disputes**

Write something...

### **Review Exclusion regarding pre-existing conditions or damage**

Write something...

**Are there exclusions related to cyber events (e.g., data breach impacting shipments)?**

Yes

No

Unsure

**Does the policy exclude damage caused by inadequate temperature control?**

Yes

No

Unsure

## **Compliance & Regulatory Requirements**

Verify the policy meets all applicable legal and regulatory requirements for logistics operations.

**Does the policy comply with relevant customs regulations?**

Yes

No

Not Applicable

**Is the policy compliant with Department of Transportation (DOT) requirements (if applicable)?**

- Yes
- No
- Not Applicable

**Does the policy address Carrier Liability limitations as required by law?**

- Yes
- No
- Not Applicable

**Provide details of any specific local or regional regulatory requirements relevant to the logistics operations.**

Write something...

**Date of last regulatory compliance review relating to the insurance policy.**

Enter date...

**Specify the required minimum coverage amounts dictated by regulatory bodies (e.g., cargo insurance).**

Enter a number...

# Claims History & Reporting

Review past claims history and reporting procedures.

## Number of Claims Filed in the Last 3 Years

Enter a number...

## Summary of Significant Claims (if any) - Describe the incident, loss amount, and resolution.

Write something...

## Claims Resolution Satisfaction - How satisfied were you with the claims handling process?

- Very Satisfied
- Satisfied
- Neutral
- Dissatisfied
- Very Dissatisfied

## Date of Most Recent Claim

Enter date...

**Describe any recurring claim patterns or trends.**

Write something...

**Is the Claims Reporting Process Clear and Easy to Understand?**

Yes

No

Somewhat

**Attach copies of recent claim documentation (optional)**

 Upload File

## Premium & Cost-Effectiveness

Assess the premium cost compared to coverage and potential risks. Evaluate alternatives.

**Current Annual Premium**

Enter a number...

### Comparable Premium Quotes (if obtained)

Enter a number...

### Risk Management Improvements Implemented?

- Yes
- No
- In Progress

### Details of Risk Management Improvements (if 'Yes' selected)

Write something...

### Policy Deductible Levels

- Current Deductible Levels Adequate?
- Consider increasing deductible for premium reduction?
- Consider decreasing deductible for broader coverage?

### Potential Premium Reduction with Increased Deductible (estimated)

Enter a number...

**Rationale for Current Premium Levels (based on carrier assessment)**

Write something...

**Policy Bundling Opportunities?**

- Yes
- No
- Unknown