



# Insurance Policy Review Checklist

## 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)

Enter a number...

### Modes of Transport Covered?

- ☐ Road
- ☐ Rail
- ☐ Sea
- ☐ Air
- ☐ Intermodal

### Coverage Limit Per Unit (USD)

Enter a number...

### 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)

 Upload File

## Coverage Adequacy – Warehouse/Storage Facilities

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

### Building Replacement Cost (Estimate)

Enter a number...

### Inventory Value (Total)

Enter a number...

### Equipment Value (Warehouse)

Enter a number...

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

Write something...

### 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)

Enter a number...

### 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)

Enter a number...


### 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)

 Upload File

### 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)

Enter a number...

### General Liability Coverage Limit (aggregate)

Enter a number...

### 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