

As this will be our last newsletter for 2004 we take this opportunity to review some of the main points we covered this year.

### **FSRA**

Financial Services Legislation has prompted a review of the way carriers handle insurance (see our March issue for a comprehensive checklist).

To accommodate these changes we reviewed our Carriers Combined Package Policy to ensure that it clearly expressed the intention to insure the carrier's liability (rather than insuring the goods themselves) and did not infer that the carrier had 'arranged' or sold the insurance.

It has recently been reported in the *Australian Transport News* that ASIC will prosecute Freight Forwarders who are illegally charging sub-contractors insurance levies.

Darren Williams (Director of Compliance and Financial Services Regulation for ASIC) has stated that he has received documentary evidence of Freight Forwarders charging a 'marine insurance fee' and it is being included in the second stage of ASIC's compliance campaign, which aims to identify and take action against unlicensed operators.

### **Claims Alerts**

We launched Claims Corner to highlight issues specifically relating to claims with a look at Frozen Food Clauses (A) (see the October issue).

### **Making Life Easier**

Vero National Marine is committed to identifying and providing knowledge based solutions for you and your clients.

Our **E-Cert System** allows clients to create their own import or export certificates electronically via the web 24/7 (see the June and September issues) which saves administration costs, reduces paperwork and makes it easier to obtain reliable statistics.

E-Cert has been enthusiastically adopted by a large number of our clients who report that they are particularly thrilled with the ability to 'clone' certificates which further reduces the amount of data entry required and transaction cost.

If your clients are issuing certificates manually, ask us about how E-Cert will help them and you.

**Premium Generator** (PG) is our highly successful web based quotation system which allows you to obtain quotes and bind cover 24/7 (see the September issue).

If the risk meets PG criteria, a quote is provided instantaneously. Otherwise, the quote is automatically emailed to an Underwriter who will contact you with terms and coverage options.

We continue to enhance PG to make it even easier to use.



PG saves you time and money so if you are not already using the system, please contact us for a demonstration.

### **Fast Track Claims**

Our Fast Track claims system settles qualifying claims within 48 hours. Thanks to brokers and clients lodging claims with all required documentation, we have been able to process over 25% of all claims in that time frame. Judging by the growing number of letters we receive from delighted clients, this is obviously appreciated.

### **Season's Greetings**

As the year draws to a close we would like to say a very big 'thank you'. We appreciate that you have chosen to support our package of innovative and quality products.

2005 looks to be even more exciting with new enhancements and a wider range of options being developed.

Merry Christmas and a Happy New Year!

**The Team at  
Vero National Marine**