

Joint Cargo Committee

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XCS Large Cargo Loss Advices 01/04/2009 to 31/03/2010

The Joint Cargo Committee has received the annual spreadsheet prepared by the XCS Cargo Department incorporating large losses (incurred Lloyd's share of US\$500,000 and above) advised over the twelve month period shown.

As per previous years, the following criteria apply:

1. The list covers losses ADVISED to XCS Cargo Group during the twelve month period commencing 1st April 2008, it does not represent losses occurring during that period although a Date of Loss field has been incorporated which hopefully will be of some benefit to underwriters in identifying a Year of Account.
2. The list only captures losses of US\$ 500,000 and above.
3. The list does not include any risks written 100% by London companies but will include losses which involve both the Lloyd's and company market.
4. The figures only include losses advised to XCS. Consequently any losses that may have been written a 100% by a single syndicate OR has a leader only claims binding clause contained within the policy, thereby not necessitating a "PEER REVIEW" claims handling function, are not included as these would not have been processed by the XCS Cargo team in London.
5. Certain reinsurance business, for example treaty business, is not represented.
6. For some of the claims the figures shown are not yet "final" and may alter from those shown here.
7. Due to their confidential nature, the list excludes any payments associated with piracy and related GA settlements.

Any specific questions relating to the listing should be addressed to Rob Hawes at XCS (020 7780 5028)

Neil Smith
Secretary

Information relating to the work of the Joint Cargo Committee, including an outline of key issues under discussion, circulars and details of forthcoming Cargo Forum meetings, can be accessed from the Joint Cargo Committee page of the LMA website www.lmalloyds.com

The page can be accessed via the following link:

http://www.lmalloyds.com/AM/Template.cfm?Section=Joint_Cargo1&Template=/TaggedPage/TaggedPageDisplay.cfm&TPLID=3&ContentID=7044

Large Cargo Loss Database: Notified between 01/04/2009 - 31/03/2010				
Loss Details	DOL	Voyage/Location	Risk Code	Amount
Damage to pharmaceutical products after damage to warehouse sprinkler	11/04/08	Lavergne, Tennessee	V	USD 1,350,094
Damage to Donald Judd Perspex installation - allegedly in transit	07/07/08	NY	FA	USD 980,000
Shortage and wet damage to rice in bags during transit	01/08/08	Thailand - Benin	V	USD 537,708
Theft of gasoil	29/08/08	Ukraine, (Theodosia)	V	USD 1,100,000
Employee infidelity-Theft from ATM's	02/09/08	Jeddah, Saudi Arabia	CT	SAR 2,159,200
Carrying vessel Alleged received off-spec bunkers requiring return to port and cargo discharge	20/09/08	Singapore	V	USD 982,500
Consignment of fertilizer in containers arrived wet damaged and compacted.	20/11/08	Mexico - Guatamala	V	USD 3,708,274
Theft of sugar	01/12/08	Brazil	V	USD 8,900,000
Damage to dropped generator. Returned to USA for repair.	15/12/08	South Africa - Saudi Arabia	V	USD 4,041,532

Large Cargo Loss Database: Notified between 01/04/2009 - 31/03/2010				
Loss Details	DOL	Voyage/Location	Risk Code	Amount
Theft of diamond ring during robbery at memo holder premises	11/01/09	USA	JB	USD 685,716
Alleged loss of precious metal at 3 rd party facility	10/02/09	LA, California	GS	USD 1,397,000
Leaking drums of Bird Flu Vaccine	10/03/09	Philadelphia, USA	V	USD 13,000,000
A barge containing drilling mud capsized during unloading. Cargo & Barge considered a total loss. Barge also considered a CTL.	11/03/09	Mississippi River, USA	V	USD 2,067,647
Contamination to pistachio nuts	22/03/09	California, USA	V	USD 4,741,495
Hail damage to motor vehicles	25/03/09	Dubai, UAE	V	USD 59,000,000
Loss of 1056 Toshiba & Dell personal computers	27/03/09	Miami, USA	V	USD 522,533
Break in and hold up at Assured's cash counting premises	14/04/09	Valenza, Italy	CT	EUR 2,074,932
Armed attack on Assureds vehicle, cash stolen	24/04/09	Greece	CT	EUR 1,025,000

Large Cargo Loss Database: Notified between 01/04/2009 - 31/03/2010				
Loss Details	DOL	Voyage/Location	Risk Code	Amount
Theft of 1794 cases of lobsters from store	25/04/09	Miami, FL	V	USD 852,989
Burglary of insured's premises	02/05/09	Foggia, Italy	CT	EUR 5,333,253
Theft of truck containing BlackBerry smartphones	03/05/09	USA / USA	V	USD 2,000,026
robbery of contents of armoured vehicle by one or more of vehicle's crew	19/05/09	Panama	CT	USD 1,575,400
Benzene in bulk contaminated with vegetable oil	01/06/09	Malaysia - Netherlands	V	USD 500,000
Burglars cut hole in roof of jeweller's premises and cut holes in safe stealing stock	07/06/09	Florida, USA	JB	USD 597,500
Damage to painting	08/06/09	Basel, switzerland	FA	USD 972,827
A collapse of warehouse containing bags of rice during heavy storm. Some bags salvaged.	12/06/09	Monrovia, Liberia	V	USD1,473,708

Large Cargo Loss Database: Notified between 01/04/2009 - 31/03/2010				
Loss Details	DOL	Voyage/Location	Risk Code	Amount
Mysterious disappearance of fine gold from Insured's facility	17/06/09	Vernon, California	CT	USD 511,205
Pharmaceuticals dropped (40 feet) by forklift truck in warehouse.	22/06/09	Allentown, PA, USA	V	USD 650,000
Damage to 21 reels of electrical cable	25/06/09	Germany / USA	V	USD 2,165,718
holdup of Insured's premises in Cannes	13/07/09	Cannes, France	JB	EUR 3,649,451
Alleged Non return/payment of consigned Rough Diamond stock	16/07/09	Antwerp	JB	USD 32,090,350.
Alleged Non return/payment of Rough Angolan Diamonds invoiced by the Assured's Joint venture partner	16/07/09	Angola to Antwerp and Hong Kong, via Dubai	JB	USD 140,000,000 ¹
Hijack of container containing computer games	17/07/09	Brazil	V	USD 864,966
Hail damage to 1100 new vehicles and 600 used cars in storage at Altishofen, Switzerland.	23/07/09	Altishofen, Switzerland	V	EUR 1,178,933

¹ Relates to loss above

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Loss Details	DOL	Voyage/Location	Risk Code	Amount
Robbery of Insured's premises	26/07/09	Cardenas, Tabasco, Mexico	CT	USD 1,205,161
jet A-1 fuel cargo rejected for discharge by planned receivers in Chittagong	29/07/09	Kuwait - China	V	USD 893,077
Theft of Jewellery Stock Range	11/08/09	Perth, Scotland	JB	GBP 526,780
Customs fines and demurrage incurred in Venezuela allegedly as a result of two tractors being stolen from 1 of 6 containers during transit	16/08/09	Mexico-Venezuela	V	USD 526,034
Transit loss of wholesale jewellery stolen from attended vehicle	22/08/09	Stratford, London	JB	GBP 435,653
Employee theft of stock	24/08/09	USA	GS	USD 1,015,854
Loss/theft of Chinese bronzes from exhibition hall	08/09/09	Paris	FA	USD 531,579
Theft of copper blisters	22/09/09	Zambia	V	USD 574,940
Temperature abuse to frozen seafood in store following mechanical breakdown of reefer generator	25/09/09	Houston, Texas	V	USD 535,000

Large Cargo Loss Database: Notified between 01/04/2009 - 31/03/2010				
Loss Details	DOL	Voyage/Location	Risk Code	Amount
Damage to 9,832 cases of brandy as a result of Typhoon Ondoy	26/09/09	Philippines	V	USD 757,779
Non payment of entrusted stock	01/10/09	China	JB	USD 2,980,626
Armed attack on assured's cash premises	07/10/09	South Africa (nr Jo'burg)	V	GBP 645,151
Loss of 673MT of aluminium ingots discovered upon stocktaking by warehouse.	23/10/09	Antwerp, Belgium	V	USD 1,288,000
Loss of various types of gasoline / diesel as result of fire/explosion at petroleum terminal/storage facilities	23/10/09	San Juan, Puerto Rico	V	USD 58,800,000
Theft from warehouse	28/10/09	Miami	V	USD 850,000
Armed Robbery of AMV in Mexico	30/10/09	Within Mexico	CT	USD 520,223
Warehouse theft - imposter driver allowed to collect consignment	31/10/09	Miami	V	USD 600,000
Theft of jewellery items at exhibition	05/11/09	Dubai	JB	USD 1,364,632

Large Cargo Loss Database: Notified between 01/04/2009 - 31/03/2010				
Loss Details	DOL	Voyage/Location	Risk Code	Amount
Temperature variation in pharmaceuticals warehouse	10/11/09	Spain	V	USD 700,000
Damage to caterpillar trucks due to heavy weather in transit	16/11/09	USA / Brasil	V	USD 13,035,000
Contamination of fuel oil	17/11/09	Sur Mer, France	V	USD 790,839
Cargo of oil discharging at Fos,France off-spec. Discharge halted & forwarded to Vado, Livorno,Italy.	17/11/09	Gibraltar - France	V	USD 550,000
Fire at storage premises	19/11/09	Brighton, UK	FA	GBP 1,668,202
Armed robbery of Insured's premises	20/11/09	Salvador, Brazil	CT	USD 3,098,053
Theft of truck container consignment of electronic books	28/11/09	USA/USA	V	USD 2,520,000
Armed Robbery of messenger as exiting AMV	30/11/09	Fort Myers, FL	CT	USD 1,773,395

Large Cargo Loss Database: Notified between 01/04/2009 - 31/03/2010				
Loss Details	DOL	Voyage/Location	Risk Code	Amount
Alleged misappropriation of consignment stock of Copper Cathodes by Assured's customer	30/11/09	Greece	V	USD 17,438,356
theft of truck containing shipment of routers	02/12/09	USA	V	USD 710,000
Burglary at assured's vault	06/12/09	Sao Paulo, Brazil	CT	USD 14,250,000
Damage to Boeing 777 thruster cowl during transit	07/12/09	Hong Kong-Seattle	V	USD 1,143,833
Armed robbery	12/12/09	Bologna, Italy	JB	EUR 1,204,845
Misappropriation or theft of cargo of steel scrap by third parties using "fraudulent" replacement B/L's	15/12/09	Russia-Turkey	V	USD 1,760,848
Vessel sank with cargo of livestock (28,000 cows and sheep). Half the crew of 80 also drowned.	17/12/09	11 miles off of Tripoli	V	USD 11,788,198
Armed raid on truck at premises, Puerto Rico	22/12/09	Within Puerto Rico	CT	USD 4,548,700
Damage to turbine when bridge collapsed	22/12/09	USA / Venezuela	V	USD4,524,358

Large Cargo Loss Database: Notified between 01/04/2009 - 31/03/2010				
Loss Details	DOL	Voyage/Location	Risk Code	Amount
Armed robbery and theft of cash whilst 3 guards were unloading packets from a van onto a boat	05/01/10	Venice, Italy	CT	EUR 748,960.87
Armed robbery at insureds premises	08/01/10	Canada	JB	CAD 550,000
Overpressurisation of cargo tank causing explosion and loss as well as contamination of cargo of ethanol.	10/01/10	New York	V	USD 1,223,280
Armed raid on premises	18/01/10	Nr. Lyon, France	V	EUR 6,687,651
A condenser, in freezing facility, fell from its fittings, onto cartons of seafood. Escaping ammonia gas spread throughout the facility. Authorities issued an embargo.	22/01/10	Portland, ME	V	USD 1,100,658
Fire at storage premises	25/01/10	Cali Free Zone Jumbo Valle, Colombia	V	USD 1,000,000
Damage to Rolls Royce Gas Generator, which fell from road transport trailer	31/01/10	Abu Dhabi	V	USD 734,250
Train derailment - loss of coal	02/02/10	Australia	V	USD 515,390

Large Cargo Loss Database: Notified between 01/04/2009 - 31/03/2010				
Loss Details	DOL	Voyage/Location	Risk Code	Amount
Temp. variation on consignment of pharmaceuticals due to carriers turning off the refrigeration.	04/02/10	Memphis, USA	V	USD 5,032,898
Snow storms caused loss of live birds at various farm houses	05/02/10	Delaware, Maryland & Virginia	V ²	USD 512,931
Loss of live birds at collapse of 11 warehouses due to snow	05/02/10	Delaware, Maryland & Virginia	V ³	USD 1,505,000
Burglary at dwelling house theft of paintings	05/02/10	Tel Aviv, Israel	FA	USD 1,586,500
Theft of 99,280 mobile phones from warehouse	20/02/10	Mexico City	V	USD 8,910,000
Theft from assureds premises and two safes.	01/03/10	Fermo, Italy	CT	EUR 2,047,500
Damage to DPCU2 module due to oxidisation.	01/07/09 ⁴	Azerbaijan	V	USD 510,441
Leaking oil into pollock during mincing process	01/11/2009 ⁵	Alaska, USA	V	USD 2,053,000

² Cat Code 10B (US snowstorms and winter weather from Friday 5 February to Thursday 11 February 2010, affecting Eastern Seaboard, USA)

³ Cat Code 10B

⁴ Discovered

⁵ First reported

Large Cargo Loss Database: Notified between 01/04/2009 - 31/03/2010				
Loss Details	DOL	Voyage/Location	Risk Code	Amount
Possible oil leak, contamination on board vessel	01/11/2009 ⁶	Alaska, USA	V	USD 1,100,000
Diamonds sent to Third party not returned to Insured	01/12/2009 ⁷	New York	JB	USD 7,500,743
Sugar in warehouse was stolen (by bailee)	1/12/2008 - 31/1/2009 ⁸	BRAZIL	V	USD 1,585,119
Alleged misdirection of funds by Assured's principal	15/11/2009	New York State, USA	CT	USD 60,000,000 ⁹
Due to a crack in the condenser used in a warehouse freezer the temp. rose over holiday period and chemical reagents spoiled.	24/12/2008.	California, USA	V	USD 753,029
Alleged employee infidelity (theft)	11/2009	New York, USA	JB	USD 909,954

⁶ First reported

⁷ Advised Date

⁸ Exact DOL unknown

⁹ Highest estimate of customer losses

Large Cargo Loss Database: Notified between 01/04/2009 - 31/03/2010 Loss Details				
	DOL	Voyage/Location	Risk Code	Amount
Shortfall in Euro Changeover Packs to 5 banks	Nov-Dec/2001 ¹⁰	Belgium	CT	EUR 22,394,777
Alleged theft / mysterious disappearance of aluminium scrap from third party premises	Sept 2009 ¹¹	Tennessee	V	USD 4,472,271
Gold coins on loan by Assured have been confiscated by a bankruptcy trustee.	01/03/2010 ¹²	Florida, USA	GS	USD1,150,000
Dispute over consignment of gold between refinery & 3rd party who is in liquidation.	Various	Italy/South Africa	JB	EUR 7,700,000
Employee infidelity-Theft from ATM's	Various dates	Saudi Arabia	CT	SAR 10,153,650

¹⁰ Reported June 2009

¹¹ Discovered

¹² First advised