



INSURING A GOOD REPUTATION

By Ryan Squirrell, account executive at Reason Global

Never before has Warren Buffet’s famous aphorism – ‘It takes 20 years to build a reputation, and five minutes to ruin it’ – rung as true as it does in the social media age. Nowadays, however, reputations can be damaged in mere seconds – and the moving industry is no exception.

With the instant and viral nature of internet forums such as Facebook and Twitter, your reputation can quickly be damaged if your client is not fairly compensated for their losses. By allowing specialist claims handlers to deal with your client, you will take much of the heat out of the situation and enable your client to be dealt with in an efficient and professional manner.

Whether you are offering ‘protection’ to your clients or whether you are able to sell insurance, it is important to have a comprehensive range of options to cover their valuable possessions while they are being shipped around the world.

By having a number of options, not only can you offer an impressive extra service and take some of the focus of attention away from the cost of the move, but you can also give them peace of mind that they will be insured by a specialist policy. Good margins can also be earned on the charges/premiums offered for the protection, subject to local regulations.

What to look for when choosing a marine insurance provider

A good, specialist insurance provider will be able to provide the following options as standard:

- A choice of full ‘all risks’ cover for professionally packed goods, or more limited cover for owner-packed goods, excluding the accidental damage perils (usually at 50 per cent of the full rate) or ‘total loss’ when the client only wants basic cover
- The option of ‘lump sum valuation’ cover – whereby the client only has to list items individually valued over US\$1,500 or £1,000 – and all other items can be insured on the basis of the volume, usually US\$2,800 or £1,800 per cubic metre
- The option of extending the cover to insure



otherwise excluded perils like mould and mildew; electrical and mechanical breakdown; and ‘pairs and sets’ for example, a dinner service

- The option to extend goods in storage cover at origin and destination beyond the standard 60 or 90 days
- The option of various levels of deductible or excess to suit the client’s wants and needs – anything from zero to US\$5,000 – is commonplace
- The ability for you and your staff to issue certificates online, without the need for spreadsheets and monthly declarations
- Liability cover to make sure that if a client opts not to insure – or arranges cover elsewhere – then you are insured for your contractual and legal liabilities should the client come back to you for compensation, or should their insurance company wish to seek recovery for their outlay from you (subrogation)
- The inclusion of errors and omissions cover to compensate you or your client in the event of uninsured losses to customer’s goods by your actions
- A network of loss adjusters and claims handlers throughout the world, so that damages can be assessed at their destination, and the local language spoken when dealing with claimants
- The availability of claims to be paid in different currencies at the request of clients
- Professional valuation forms tailored to meet your needs

Good news travels

While reputations can be damaged through the sharing of negative experiences on social media sites, they can equally be boosted by customers sharing those of a positive nature. Research by Zendesk revealed that 38 per cent of respondents shared details of good customer service on social media. As a predominantly business network, LinkedIn is likely to be the place your clients and potential clients go to look for advice and share their experiences. Make sure they have nothing but good things to say about their move with you. (Source: Zendesk)