

MARSH JLT SPECIALTY

# Shippers Interest Cargo Insurance eCommerce Solutions

Are you on the right Digital Roadmap?



# Don't Be Left Out. Digital Solutions Leading the Way.

Online shopping has gone from being non-existent to a multibillion-dollar platform. Online shopping and buying is not a trend, it "IS" the way the world works. One of the main reasons why online shopping has grown so rapidly over the past decade is because businesses are able to provide an experience to the customers that is more efficient and timely thereby surpassing shopping in person. Being able to provide all your products online is much more affordable than having everything in person, while also being able to add new features, services and products is quick and easy and well received by buyers.

Per Statista, in 2018, an estimated 1.8 billion people worldwide purchased goods online, and In the same period, global e-retail sales amounted to \$2.8 trillion US (up from 2.3 trillion) dollars and projections show a growth of up to 4.8 trillion US (up from 4.5 trillion) dollars by 2021, and these figures are only going to continue to grow.

Your online platform needs to keep up with customers need. Failure to evolve and grow will result in your customers looking for alternatives. By providing new products, you enhance the shopping experience for your customers. Enabling your customers to easily purchase your services and added valued products online through your site will lead to happy and returning customers.

## Evolve Your Online Presence or Be Forgotten

As the number of people shopping online continues to grow, how are you distinguishing yourselves from your competition? Is your online services and products current? Can enhancements be made to make your products and services more attractive and easy for your customers?

It's important to buyers to be able to get everything they want in one place and to know the full cost. Buyers do not want to get a call back on a separate line or when they go to pay additional cost appear. This creates distrust in the buyer and they will look for alternatives that provide a trusting and all in one solution.



An estimated **1.8 billion** people worldwide purchase goods online.

SOURCE: STATISTA, 2018



**63%** of shopping occasions begin online.

SOURCE: THINKWITHGOOGLE, 2018



**75%** of consumers' site search queries are brand new each month.

SOURCE: SALESFORCE, 2018

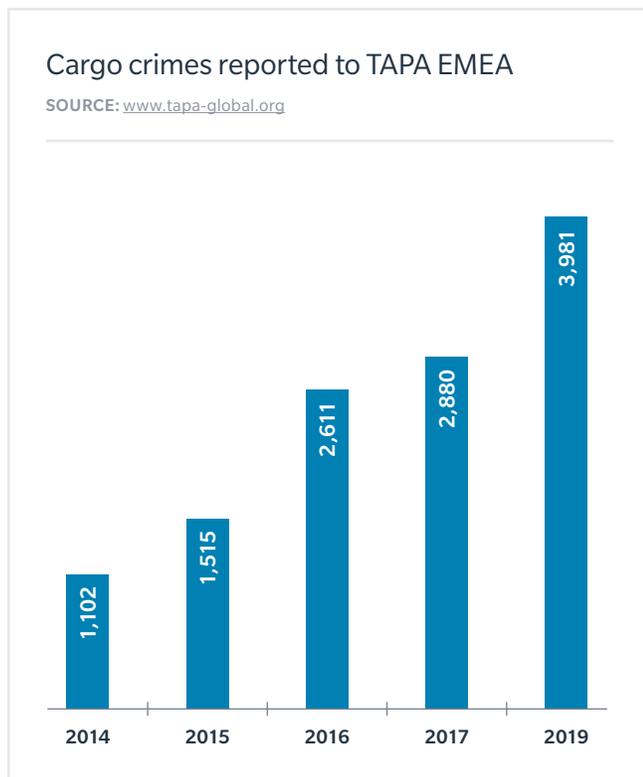


**63%** of cart abandonments are due to extra costs for shipping.

SOURCE: STATISTA, 2018

## What Direction Is the Transportation and Logistics Industry Heading In?

With you facing more demanding and complex contracts, and being forced to accept full liability, how are you managing and transferring this risk? Even without contracts, customers expect to receive full replacement, and if they don't, you've lost a customer. How do you navigate these waters and meet the needs of your customers? And what if you don't meet your customer's needs? What is the message being broadcast online? What impact will that message have moving forward?



A byproduct of online shopping is the increase of goods being shipped globally. The more people buy online, retailers need the goods shipped to their customers. Not only do the goods need to be shipped they need to be protected. Customers expect to receive full value in the event the goods fail to arrive or arrive safely. With more and more shipping, the chance for loss or damage increases. Being able to provide a solution easily, efficiently and effectively to your customer will not only enhance their online process but make your site their go to site for all future needs. Online word of mouth does play a significant part in online decision making. Online buyers use multiple comment board and review sites to make quick but informed decisions. If a site constant states how your site is easy to use, all in one stop shop, etc., this will generate more traffic to your site and more users.

## In an Increasingly Complex Digital World, How Do You Prepare for What's Next?

### What You Need To Connect

Marsh can help you connect the dots by integrating a variety of digital insurance product offerings into your on-line ecommerce platform. These added value products will act as a one-stop shop for your ecommerce customers as they move through the check-out process.

Our digital insurance products are designed to meet the needs of your clients while providing an easy, efficient and enjoyable online experience. From a coverage standpoint our core solution is an All Risks cargo insurance, which provides physical loss or damage coverage whilst the goods are in transit, covering such losses as theft, fire damage, loss shipment, etc.

We will integrate our digital products with your online system and into your booking and quoting process. We will work with you in the lay out of the insurance product and pricing to ensure that the messaging is clear and the pricing understood. This will make the purchase experience for your clients efficient, seamless and easy. We enhance this core offering with an integrated claims management solution, ensuring that the customer experience both with respect to arranging cover and settling claims is handled efficiently. The result is a client focused, efficiently serviced, digitally enhanced, effective claims handling solution, where your customers are not burdened but actually applaud the process.

Marsh has over 20 years of experience in digital cargo insurance and we can help you design unique solutions to achieve different objectives, and can work with traditional insurance markets, alternative risk solutions and/or captives. Marsh is global insurance broker, and can be deployed in all countries in the world, but our expertise, service and support is handled on a local level. Additional coverages that can be offered, depending on your objectives, include Delay or Additional Expense covers, Warranty Products, Products Liability, Trade Credit solutions and Cyber solutions.

## Contact

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