



TT Club's Specialised Cover for China-Europe Rail Link

Leading international freight transport insurer, TT Club is ensuring that its Members utilising the burgeoning Asia-Europe rail corridor for container traffic are adequately protected regarding liability exposures.

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Chinese Government investment in its 'One Belt, One Road' policy is considerable, aiming at developing trade via the overland route linking China and intervening regions to Europe, also sometimes referred to as the Silk Road. Part of this investment has encouraged container freight, both east and westbound onto the rail services to and from fifteen European cities and multiple Chinese locations.

TT Club has been focused upon the growing Transport Operator and Logistics sector of the Asia Pacific region, and in particular on mainland China for some time. One of a number of initiatives the insurer has taken in order to provide effective support for this growth is to draw up robust trading conditions for multimodal transits offered by its Members.

"TT Club has throughout its near fifty year history been dedicated to facilitating container moves via all modes," says Asia Pacific Regional Director Phillip Emmanuel. "We are therefore well-placed by reason of our experience and network coverage to offer relevant insurance products and service for the rapidly expanding rail oriented Asia-Europe trade."

Depending on the start/finish points, the 9-12,000 kilometre rail journey can take between 12 and 18 days; some thirty-five trains a week on average ran last year and carried over 150,000TEU. Estimates based on the currently committed investment levels would see nearly half a million TEU moved on over 5,000 trains in three years' time. It is clear that TT Club logistics and forwarding Members are going to have an increasing requirement for the seamless multimodal cover and service provided.

True to its mutual heritage the Club also offers a variety of advisory facilities to additionally assist such transport operators. An example is an International Freight Forwarding Agency Agreement developed to support Asian Members in making contracts with their customers. The agreement, offered in both English and Mandarin, stipulates the services to be performed by the operator, the liability regime in place and the responsibilities of the cargo interest.

In its latest initiative, TT Club has drafted trading conditions for use when moving freight by rail between China and Europe. These conditions aim to offer a contractual framework to meet the requirements of the ever growing trade flowing from the 'One Belt, One Road' initiative, reviving and developing the historic overland trade links. The Rail Consignment Note is a bilingual document in English and Mandarin addressing these requirements of moving freight across two continents and through multiple jurisdictions, where a number of legal regimes may be in force. The contractual terms (in English) on the reverse side of the Rail Consignment Note regulate the operator's liability during the transit, with a Mandarin copy of these conditions available to supplement understanding.

“This work was developed in response to a specific request from one of our Members based in Hong Kong with extensive operations in mainland China,” explains Emmanuel. “And delivered to the market by using our expertise based in Shanghai, Hong Kong & London, this initiative is just one example of TT Club's customer-focussed service mentality and our responsiveness to market trends - in this case the

rapid growth of rail-based inter-continental trade.”

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About TT Club

TT Club is the international transport and logistics industry's leading provider of insurance and related risk management services.

Established in 1968, the Club's membership comprises ship operators, ports and terminals, road, rail and airfreigh