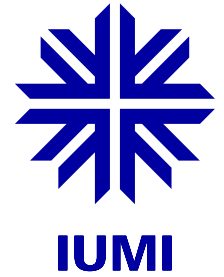
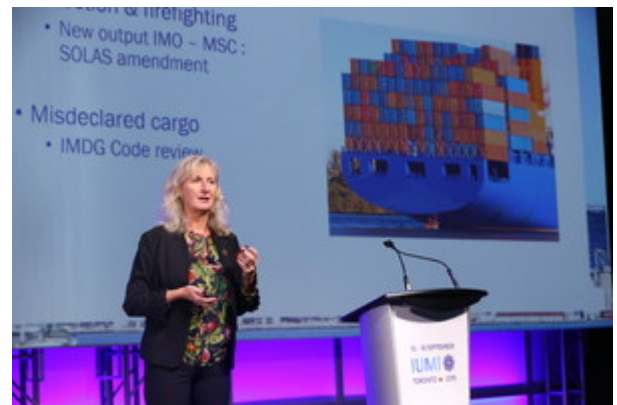


IUMI calls for more action to improve cargo theft prevention measures



17th September 2019

Today – 17 September – IUMI (the International Union of Marine Insurance) has published a revision of its position paper containing recommendations aimed at improving the prevention of cargo theft and countering this growing issue. Cargo crime has reached alarming proportions, and IUMI urges further steps to better facilitate the safe and secure flow of goods within the global supply chain and minimise risk. In particular, efforts by law enforcement agencies to increase transnational cooperation to combat cargo theft must be further enhanced.



IUMI's Policy Forum Chair, Helle Hammer says:

“Unfortunately, cargo theft continues to surge, and it is having a negative impact on supply chains and economies around the world. We are calling for improved preventative measures to be put in place. Cargo crimes are a large burden to society as the costs caused by stolen cargo, business interruption and loss of reputation do not simply disappear but are factored into the pricing of the products which are moved around the globe every minute of every day.”

A study conducted in Germany in 2018, estimated the direct losses caused by cargo theft from trucks to be EUR 1.3 billion with an additional EUR 900 million due to penalties for delays in delivery, repair costs as well as lost sales and business interruption¹. In 2008, an EU/Europol study, based on Transported Asset Protection Association's (TAPA)² figures, estimated that the economic damage of cargo theft in Europe alone amounts to EUR 8.2 billion per year. Even though there are no similar official studies in other areas of the world, IUMI suggests that cargo thefts have a similar negative impact across all these continents. These are no small numbers, and a more updated and better overview is needed for relevant authorities to decide on further actions in their respective country or region.

Helle Hammer continued:

“Cargo theft is often portrayed as a victimless crime. It is important to remember that cargo theft is not only a financial consideration but is also putting at risk the safety of

the people working in the transport sector. Protecting their safety is vital.”

IUMI’s position paper includes a number of considerations that will help prevent cargo theft. These include the continuation of exchange of best practice across borders on local initiatives; establishing a dedicated cargo theft taskforce; training with a focus on cargo theft awareness and prevention; and enhanced due diligence by shippers, logistics/transportation companies when selecting agents and staff.

The full position paper is available from IUMI’s website: <https://iumi.com/opinions/position-papers>

1“Diebe stehlen Waren im Wert von 1,3 Milliarden Euro aus Lkw”,
<https://www.gdv.de/de/medien/aktuell/diebestehlen-waren-im-wert-von-1-3-milliarden-euro-aus-lkw-30604>

2 Transport Asset Protection Association EMEA: <https://www.tapa-global.org/>

Ends

Further information from:

Katerina Dimitropoulos, Navigate PR (London)

T: +44 (0)20 3326 8463 / +44 (0) 7469 035425

E: kdimitropoulos@navigatepr.com

Notes to editors:

The International Union of Marine Insurance (IUMI) represents 43 national and marine market insurance and reinsurance associations. Operating at the forefront of marine risk, it gives a unified voice to the global marine insurance market through effective representation and lobbying activities. As a forum for the exchange of ideas and best practice, IUMI works to raise standards across the industry and provides opportunities for education and the collection and publication of industry statistics. IUMI is headquartered in Hamburg and traces its roots back to 1874.

More information can be found at www.iumi.com