



## ProfitProtect™ Shipping Insurance for Unishippers Users

Shipping insurance offers best-in-class protection for loss and damage during transit. Compared to carrier liability, approved claims through shipping insurance result in higher payouts. ProfitProtect™, Unishippers' shipping insurance program, administered by UPS Capital, provides an easy and affordable option to protect the value of your shipments. Next time you ship using Freight Manager®, be sure to insure your packages for true peace of mind.

### ProfitProtect™ Features:

- Covers up to the current shipment's invoice value, plus the cost of freight, and a maximum of 10% of the insured value on new goods to cover additional expenses like reshipping costs.
- Declare values easily when preparing a freight shipment using Unishippers Freight Manager®.
- Covers multi-modes of transport (Less-than-truckload and Full Truckload) and all freight carriers.

### ProfitProtect™ Benefits:

- Simple claims process delivers quick resolution and settlement.
- Ease of use - insure freight shipments seamlessly through Unishippers Freight Manager.
- Transactional coverage – insure only the shipments you want.
- Dedicated customer service.

### Declared Values and Valuation

The amount that is input into the declared value field is important to a claims settlement.

For **new goods**, you may include:

1. The current shipment's invoice value, where invoice value refers to the total amount that a customer is required to pay for goods as indicated on the current shipment's invoice, plus
2. The cost of freight, plus
3. 10% of the shipment's value:  $10\% \times (\text{invoice value} + \text{freight cost})$ .

For **used or refurbished goods**, you may include:

1. Actual cash value, where actual cash value represents the item's current market value (not its purchase price or retail value), plus
2. The cost of freight, plus
3. 10% of the shipment's value:  $10\% \times (\text{actual cash value} + \text{freight cost})$ .

To avoid receiving a less than anticipated settlement amount, it is recommended to declare the full value of your goods. If you declare a value lower than the actual value, you will be compensated proportionally based on the declared value.

For more information, please contact your Unishippers office.

### Example:

- Actual invoice value of new goods: \$1,000
- Declared value: \$500 (50% of actual value)
- Loss amount: \$400
- In this case, the settlement would cover 50% of the loss, resulting in a payment of \$200.

### Shipment Insurance Rates

If you are purchasing your shipment insurance online through Unishippers Freight Manager®, the cost of insurance is automatically calculated. You can then easily review and accept the insurance before completing your transaction.

ProfitProtect includes two groupings of freight insurance rates depending on the commodity shipped.

1. Group 1 (Tier 1):
  - **Minimum Rate:** \$30.00 for the first \$5,000 of insured value.
  - **Additional Rate:** For insured values over \$5,000, the rate is \$30.00 plus \$0.25 for every \$100 of insured value above \$5,000.  
**Example:** If the insured value is \$7,000:
    1. The first \$5,000 costs \$30.00.
    2. The remaining \$2,000 is charged at \$0.25 per \$100.  
Calculation:
      - $\$2,000 / \$100 = 20$
      - $20 * \$0.25 = \$5.00$Total cost:  $\$30.00 + \$5.00 = \$35.00$
2. Group 2 (Tier 2):
  - **Minimum Rate:** \$60.00 for the first \$5,000 of insured value.
  - **Additional Rate:** For insured values over \$5,000, the rate is \$60.00 plus \$0.90 for every \$100 of insured value above \$5,000.
  - **Example:** If the value is \$7,000:
    3. The first \$5,000 costs \$60.00.
    4. The remaining \$2,000 is charged at \$0.90 per \$100.  
Calculation:
      - $\$2,000 / \$100 = 20$
      - $20 * \$0.90 = \$18.00$Total cost:  $\$60.00 + \$18.00 = \$78.00$

In the event there is a shipment with multiple commodities, premium will be calculated using the commodity in the highest tier.

### Applicable Deductibles and Terms by Commodity

When requesting coverage for shipments containing multiple commodity types, choose the commodity representing the majority of items in the shipment, but be advised that each specific

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commodity type will remain subject to all the insuring terms and restrictions applicable to that specific commodity type.

If you choose a commodity that requires approval, you will need to contact your Unishippers office to insure this shipment. Items included in the **Goods not Covered by ProfitProtect** section cannot be insured.

Generally, there is no deductible for freight claims up to \$5,000 for both new and used goods. For claims over \$5,000, a \$300 deductible applies. The \$300 deductible is not prorated.

In limited circumstances, deductibles apply to remediated accounts. If you are a remediated account, please contact your Unishippers office for details on your deductible.

Please access details [here](#) for commodity specific terms and conditions.

### **Goods not Covered by ProfitProtect:**

Not all goods are covered by ProfitProtect. Please access details [here](#) for a full list of prohibited items.

ProfitProtect **does not cover Hemp/CBD goods.**

## **Frequently Asked Questions—Insuring a Freight Shipment**

### **How do I insure my freight shipments with ProfitProtect?**

When booking a shipment with Freight Manager® select the cost that includes shipment insurance. Be sure to review this guide for pointers on how to correctly value your shipment.

### **What is the maximum insured value for freight shipments?**

You can insure up to a maximum of \$1,000,000 per freight shipment.

### **How do I initiate a claim on a lost or damaged freight shipment?**

Please see the section below which discusses filing claims.

### **How do I receive payment for a claim?**

Claim payments are made by the insurance administrator, UPS Capital Insurance Agency, Inc., and claim payment checks are sent directly to you.

### **How is my claim payment determined?**

An approved claim payment will be the lesser of the verified valuation of the goods or the amount declared for shipment protection, minus any applicable deductible. All loss valuations must be substantiated.

### **How do I receive a copy of my Insurance Certificate?**

If you purchased your insurance through Freight Manager, a copy of your Insurance Certificate is available at Unishippers.com.

For more information, please contact your Unishippers office.

Simply log on to your Freight Manager account and select the “Shipment History” link located under the “My Account” tab.

Click on the printer icon next to desired shipment and a list containing all the documents that are available to print will appear. If your Unishippers office obtained your insurance for you, please contact them for a copy.

### **What is the deductible for Freight coverage?**

In certain instances, a deductible may apply. Any applicable deductibles or limitations for commodities being insured will be shown on Freight Manager when purchasing insurance and on the Insurance Certificate.

## **Freight Insurance Claim Filing Instructions**

Please note to follow the appropriate claims filing process – either as a Corporate Unishippers Customer or alternatively as a Unishippers Franchise Customer.

### **Corporate Unishippers Customers Claims Filing Instructions**

**IMPORTANT NOTICE: Claims should be submitted immediately upon discovery of a loss. Please carefully follow these instructions to ensure prompt processing.**

**STEP 1:** Notify your Unishippers support team or claim team immediately of pending claim

**STEP 2:** Keep all packaging, damaged goods, and seals intact, and take photos. Set the goods aside for safekeeping, ensuring they are protected from elements or conditions that could cause further damage. The damaged goods should not be returned until approval is given by the insurer. Returning or disposing of the goods prior to approval will void the claim.

**STEP 3:** Gather all available documents to support your claim including:

1. Completed Claim Form
2. Sales Invoice / Cost of Goods details

For damage claims, submit #1 and #2 and:

3. Color photos of the damaged product and packaging
4. Mitigation details
  1. Repair estimate
  2. Salvage value
  3. Discounted value to use as-is
  4. If none of the above are applicable, please provide a short but detailed statement on why the item is now valueless.

**STEP 4:** Submit your completed claim form and supportive documentation to [CLAIMSHELP@UNISHIPPERS.COM](mailto:CLAIMSHELP@UNISHIPPERS.COM)

**STEP 5:** Our team will keep you updated as your claim progresses!

For more information, please contact your Unishippers office.

# Unishippers Franchise Customers Claims Filing Instructions

**IMPORTANT NOTICE: Claims should be submitted immediately upon discovery of a loss.**

**STEP 1:** Customer notifies the franchise of the need to file a claim.

**STEP 2:** Franchise provides the customer with the applicable claim portal URL link.

**STEP 3:** Customer files the claim directly through the web portal and creates their payment preferences.

**STEP 4:** UPS Capital will reach out to the customer directly to work through the claim.

**STEP 5:** If approved, UPS Capital will make payment directly to the customer using the customer's established payment preference.

## Frequently Asked Questions – Claims

### How long will it take to settle an open claim?

Most cargo claims are settled within 60 days following receipt of completed documentation and surveys (if required).

### When is a survey required?

The insurance carrier has the right to require a survey; this generally applies for claims of more than \$5,000. In some cases, a survey may be necessary regardless of claim amount.

### What will cause my claim to be delayed?

All cargo insurance companies have four basic requirements before they will pay a claim:

1. Evidence that the customer has placed the transportation carrier(s) on notice of the loss and that steps have been taken to investigate the loss and reduce further loss of the goods.
2. Evidence that there was loss or damage to the goods. **Do not discard damaged goods, packaging and container seals until a surveyor has had a chance to investigate the loss.** Photos may be required.
3. Evidence to support the value of the claim.
4. Evidence to support that the loss occurred during transit.

### How do I check the status of a claim once I report it to UPS Capital Insurance Agency, Inc.?

Contact your Unishippers office to check the status of a filed claim.

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ProfitProtect covers up to the full invoice value of the current shipment. This protection does not cover the loss of future profits or future sales.

All coverage statements made herein are subject to and controlled by policy terms and conditions.

For more information, please contact your Unishippers office.

Insurance coverage is underwritten by an authorized insurance company and issued through licensed insurance producers affiliated with UPS Capital Insurance

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representation, either express or implied, is made as to the correctness or sufficiency of any information contained herein. Coverage is not available in all jurisdictions.

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