

Joint Cargo Committee

Suite 358, Lloyd's, One Lime Street
London EC3M 7DQ
Tel+44 (0)20 7327 3333 Fax +44 (0)20 7327 4443

Enquiries To: Neil Smith
Direct Dial: +44 (0)20 7327 8333
Neil.smith@lmalloyds.com

JC2011/008
1 August 2011

XCS Large Cargo Loss Advices 01/04/2010 to 31/03/2011

The Joint Cargo Committee has received the annual spreadsheet prepared by the XCS Cargo Department incorporating large losses (incurred Lloyd's share of US\$500,000 and above) advised over the twelve month period shown.

As per previous years, the following criteria apply:

1. The list covers losses ADVISED to XCS Cargo Group during the twelve month period commencing 1st April 2010, it does not represent losses occurring during that period although a Date of Loss field has been incorporated which hopefully will be of some benefit to underwriters in identifying a Year of Account.
2. The list only captures losses of US\$ 500,000 and above.
3. The list does not include any risks written 100% by London companies but will include losses which involve both the Lloyd's and company market.
4. The figures only include losses advised to XCS. Consequently any losses that may have been written a 100% by a single syndicate OR has a leader only claims binding clause contained within the policy, thereby not necessitating a "PEER REVIEW" claims handling function, are not included as these would not have been processed by the XCS Cargo team in London.
5. Certain reinsurance business, for example treaty business, is not represented.
6. For some of the claims the figures shown are not yet "final" and may alter from those shown here.
7. Due to their confidential nature, the list excludes any payments associated with piracy and related GA settlements. The list also excludes Cat Code losses.

Any specific questions relating to the listing should be addressed to Rob Hawes at XCS (020 7780 5028)

Neil Smith
Secretary

Information relating to the work of the Joint Cargo Committee, including an outline of key issues under discussion, circulars and details of forthcoming Cargo Forum meetings, can be accessed from the Joint Cargo Committee page of the LMA website www.lmalloyds.com

The JCC page can be accessed via the following link:

www.lmalloyds.com/JointCargo



LLOYD'S MARKET ASSOCIATION

A Joint Committee of the LMA and IUA



**Large Cargo Loss Database:
Notified between 01/04/2010 -
31/03/2011**

Loss Details	DOL	Voyage/Location	Risk Code	Amount
Misappropriation of 140,000 MT soybeans	Various 07/2010 -02/2011	Indonesia	V	USD93,000,000
Alleged loss of original assured's cash at third party cash collection centre	Various	Mount Vernon, NY, USA	CT	USD 2,015,607
Flood damage to cargo at warehouse (telephone & electronic equipment)	29/04/2010- 30/04/2010	Nashville, USA	V	USD 555,000
Burglary at CIT depot	27-28/02/2010	Femo, Italy	CIT	EUR 3,511,122
Flood damage to flour during Queensland floods	26/12/2010	Queensland, Australia	V	AUD 1,894,000
Insured has alleged that their employee & office manager committed a fraud by selling stock at 30-40% below market values.	26/07/2009- 09/08/2010	Hong Kong	JB	USD 30,000,000
Damage to shrimp following flood damage in the wake of Hurricane Igor	21/09/10	Newfoundland	V	CAD 2,500,000
Theft of diamonds from assured vault over weekend	04-05/09/2010	Namibia	JB	USD 2,193,966
Mould/sweating to US yellow soybeans	01/10/2009- 01/10/2010	USA / Indonesia	V	USD 1,292,815

**Large Cargo Loss Database:
Notified between 01/04/2010 -
31/03/2011**

	01/09/2010	China	GS	USD 15,000,000
Missing silver				
Theft of zinc during rail transits. Approx 284MT missing	01/05/2010-30/06/2010	Kazakhstan - Latvia	V	USD 751,577
Damage to cabinets	01/04/2010-31/03/2011	Shipment to Israel	V	USD 1,005,000
Theft of 4 diamonds from trade fair	30/03/11	Basel, Switzerland	GS	USD 9,896,207
Armed robbery at assured's branch	20/03/11	Oaxaca, Mexico	CT	USD 13,885,510
New Zealand earthquake damaged stock	22/02/11	New Zealand	V	NZL 4,230,500
Military radar equipment in containers missing / possibly damaged	14/02/11	Libya	V	EUR103,000,000
Armed robbery at assured retail jewellery store	05/02/11	Milan ,Italy	JB	EUR 7,995,000
Armoured van held up by a gang of masked robbers with machine guns.	01/02/11	Bari, Italy	CT	EUR 1,566,000
Painting on exhibition was damaged when patron tripped over floor plate and fell into painting	30/01/11	Minneapolis	FA	USD 3,480,000

**Large Cargo Loss Database:
Notified between 01/04/2010 -
31/03/2011**

Robbery from mine site vault	25/01/11	Mexico	GS	USD 6,394,317
Theft of jewellery from safe at assured's premises	16/01/11	Vincenza, Italy	JB	USD 740,000
Rainstorm resulting in water damage to feed wheat approx 6,000MT damaged out of 64,000MT	12/01/11	Quambatook, Victoria, Australia	V	AUD 650,000
Theft of cash from unattended vehicle	10/01/11	Riyadh, Saudi Arabia	CT	USD 1,178,589
Contamination of bulk reformate	03/01/11	In transit Jebel Ali to South Korea	V	USD 800,000
Milled yellowcake uranium oxide spilled from containers during heavy weather on board carrying vessel	03/01/11	Off west Canadian coast	V	CAD 8,500,000
Fire at Assured's home resulting in damage to fine art collection	01/01/11	Gstaad, Switzerland	FA	USD 4,500,000
Armed robbery / hold up at assured's mine site - theft of gold	29/12/10	Brazil	GS	USD 2,367,000
Leakage of fuel oil from land storage tank	26/12/10	Colon terminal, Panama	V	USD 877,800
Fire at warehouse resulting in destruction of cartons tobacco	24/12/10	Johannesburg, South Africa	V	USD 3,250,000

Large Cargo Loss Database:**Notified between 01/04/2010 - 31/03/2011**

Satellite damage. Failure of crane hydraset, resulted in satellite being sprayed with hydraulic fluid during acoustic testing	09/12/10	Off site facility, USA	V	USD 15,300,000
Infidelity loss	01/12/10	Houston	CIT	USD 757,020
Theft of van and cash by one of assured's guards	30/11/10	Parma, Italy	CT	EUR 3,610,855
Missing silver from armoured courier premises	25/11/10	China	GS	USD 17,000,000
Fire at home delivery warehouse	17/11/10	Bulwell, Northampton	V	GBP 600,000
Theft of trailer of pharmaceuticals	10/11/10	Indiana to Quebec	V	USD 10,980,000
Generator slid off of trailer whilst being loaded to a vehicle after discharge from vessel and returned to factory for assessment and repair.	09/11/10	India	V	USD 1,225,000
Warehouse fire, loss of cotton	02/11/10	Mississippi	V	USD 1,894,000
Robbery of jewellery salesman	28/10/10	Austin, Texas	JB	USD 2,085,746.65
Robbery at retail jewellery store	14/10/10	Merrylands, NSW, Australia	JB	AUD 699,000

**Large Cargo Loss Database:
Notified between 01/04/2010 -
31/03/2011**

Robbery at assured premises	13/10/10	California, USA	JB	USD 1,000,000
Loss of jet a1 fuel	12/10/10	Off coast, Northern Europe	V	USD 4,847,818
Disappearance of 21 fine troy gold bars weighing 21 kgs valued at USD 865,200 after arrival at insureds premises	08/10/10	Tamarac, Florida	JB	USD 931,621
Burglary at assured mine theft of 172 bars of dore (crude silver small amount gold)	03/10/10	La Colorado, Mexico	GS	USD 3,728,988
46,000 bushels of soybeans lost overboard during loading operations. Believed that one or both of the nightshift employees fell asleep	30/09/10	Port of Rosedale, MS, USA	V	USD 867,537
Theft of cargo of Brandy	23/09/10	Belgium	V	USD 509,275
Contamination of jet a1 in storage tank, Singapore	15/09/10	Malaysia - Singapore	V	USD 1,300,000
Heavy weather damage to 2 containers of seafood carried on barges.	13/09/10	Cordova - Dutch harbour, Alaska	V	USD 1,400,000
Photograph worth EUR 600,000 missing from storage agent facility location, discovered April 2010	13/09/10	Peania, Greece	FA	EUR 610,000
Theft of copper cathodes from storage premises	07/09/10	Indiana, US	GS	USD 3,000,000

**Large Cargo Loss Database:
Notified between 01/04/2010 -
31/03/2011**

Finished stock damaged by earthquake	04/09/10	New Zealand	V	USD 625,514
Tiger kidnap and subsequent robbery of cash premises	04/09/10	Belo Horizonte, Minas Gerais, Brazil	CT	USD 24,000,000
Contamination of feedstock (heating oil) in storage with PCB's	01/09/10	North Carolina, USA	V	USD 8,472,310
Mould damage to cargo of grain in store	01/09/10	Odessa, Ukraine	V	USD 1,902,000
Fire in tobacco storage/processing warehouse	22/08/10	Zambia, Africa	V	USD 6,100,000
Mysterious disappearance of stones at the assured's office	11/08/10	New York	JB	USD 709,461
Contamination of 2.097.06 MT hydrogenated palm oil in bulk value approx USD 2,017,372.68	09/08/10	In transit	V	USD 571,670
Theft of jewellery assured's premises	09/08/10	Toronto, Canada	JB	CAD 575,000
Armed robbery at retail premises	07/08/10	Boca Raton, Florida	JB	USD 1,378,593

**Large Cargo Loss Database:
Notified between 01/04/2010 -
31/03/2011**

Armed robbery of armoured car	05/08/10	Napoli -Bari Highway, Italy	CT	EUR 2,460,000
Heavy rain (1 10 mm in a 2 hour span) causing the collapse of gutters and saturation of drainpipes plus the overflow of a creek water damage to warehouse causing probable damages to stored cargo. Armed robbery at clients depot	05/08/10	El Salvador	V	USD 1,200,000
	02/08/10	St Louis, USA	CT	USD 6,254,452
Damage to electronic machinery	01/08/10	South Korea - Port Klang, Malaysia	V	USD 2,420,000
Contamination of oil product	29/07/10	In transit	V	USD 1,194,925
Death of lobsters due to change in salinity.	29/07/10	New Brunswick N. Nova Scotia	V	USD 2,780,000
Hail damage to 5 aircraft fuselages	20/07/10	Wichita to Renton	V	USD 2,722,500
Disappearance of cash	10/07/10	Within Saudi Arabia	CT	SAR 19,737,600
Misappropriation of diamonds whilst entrusted to third party	05/07/10	Hong Kong	JB	USD 2,980,212
Misappropriation of diamonds whilst entrusted to third party	05/07/10	Hong Kong	JB	USD 664,692

Large Cargo Loss Database:**Notified between 01/04/2010 - 31/03/2011**

Insured having horizontal well drilled by a drilling contractor. Well hole collapsed around 'downhole' & rental tools embedded. Hole now filled in & abandoned. Fire in warehouse destroying aviation spares/parts

02/07/10

California, USA

V

USD 962,356

01/07/10

Italy

V

EUR 4,200,000

Windstorm causing flooding of warehouse and hence wet damage to cargo of steel sheets

30/06/10

Nola, Italy

V

EUR 579,457

Diamonds valued at USD 9,405,174 sent on consignment & not returned.

28/06/10

Belgium - Israel

JB

USD 6,767,253

Armed attack on cash carrying crew within truck

27/06/10

Moscow

CT

USD 4,000,000

Fire damage to storage tank containing rice at insureds location

10/06/10

Arizona, USA

V

USD 556,750

Alleged substitution of 5 containerised shipments of copper cathode with rocks, in transit.

30/05/10

Dar es Salaam, Tanzania to china

V

USD 12,000,000

Volcanic explosion and damage to motor vehicles in open storage lot

27/05/10

Guatemala

V

USD 1,400,000

Loss of wine in bulk from storage tank due to truck striking it

20/05/10

Graton, California

V

USD 840,000

Armed robbery of salesperson

15/05/10

Orange county, Los Angeles, USA

JB

USD 985,472

Large Cargo Loss Database:

Notified between 01/04/2010 - 31/03/2011

Vessel boarded by pirates theft of part cargo	14/05/10	Off Cotonou, West Africa	V	USD 4,285,887
Damage to Steel coils due to collision between carrying vessels, GA declared.	02/05/10	Chinese Coast	V	USD 5,579,100
Flood damage at exhibition, total loss of insured's equipment	01/05/10	Nashville, USA	V	USD 1,520,000
2 bauxite unloading cranes were being loaded onto carrying vessel. Main jib/boom of north crane buckled upon loading.	17/04/10	Flushing-Corpus Christi, Texas.	V	USD 1,026,343
Armed robbery of assureds salesman and diamonds stolen	08/04/10	Dallas, Texas	JB	USD 953,179
Contamination of gas oil	02/04/10	Amsterdam - West Africa	V	USD 1,250,000
Alleged improper title acquired by assured upon purchase of a 143 carat rough yellow fancy diamond, subsequently seized by authorities	03/03/10	New York, USA	JB	USD 1,800,000
Generator slid off of trailer whilst being discharged from vessel. Then reloaded onto vessel and returned to factory for assessment and repair.	22/02/10	Antwerp - Hull	V	EUR 900,000
Sinking of carrying vessel resulting in a loss of 184 owned/leased containers. This is for total loss of containers only not contents	22/02/10	St. Lucia - Barbados	V	USD 523,630
Hijack of 2 flatbed trucks loaded with copper	11/02/10	Louisville nr Montreal (voyage Canada - China)	V	USD 559,279

**Large Cargo Loss Database:
Notified between 01/04/2010 -
31/03/2011**

Alleged substitution/theft of premium grade tobacco	05/02/10	Antwerp, Belgium	V	USD 1,442,725
Jet fuel delivered off spec	28/01/10	Venezuela - UK	V	USD 700,000
Vessel carrying cargo of steel reinforcing rod did not arrive at intended destination, diverting to New Guinea	24/12/09	Conakry, New Guinea	V	USD 2,686,556
De-icing truck collision with aircraft	30/11/09	Schiphol airport, Netherlands	V	USD 1,000,000
During switching operation, 2 railcars derailed but did not roll. They were previously involved in a fire in USA on 29/01/09 & were being returned for repair. Claim made against additional insured by primary insured, under legal/contractual liability section, for breaches of CMA.	23/04/09	Canada	VI	CAD 712,199
Dutch central excise unit demand for excise/VAT on missing cigarettes. Loss of lawsuit commenced 2005 against assured	26/06/08	Guineau Bissau	V	GBP 2,700,000
	12/03/03	Netherlands - USA	VI	EUR 2,500,000