

## 75 Years of Insurance Innovation and Still Thriving

Roanoke Trade's team is pleased to be celebrating its 75th anniversary. What's more, our affiliation with Munich Re and Watkins Underwriters at Lloyd's of London is making our year, and our future, brighter than ever. You've heard us say it before... that our ties with Munich Re and Watkins reinforces our access to insurers with "A" (Excellent) and "A+" (Superior) A.M. Best Financial Strength ratings. It also provides us with an almost limitless capacity to underwrite exposures from the most complex to the ordinary, and gives us expanded global service capabilities and claims settling authority. These are all major pluses for ensuring straight answers and quick turnaround on service.

But Roanoke Trade is also excited about its dynamic combination of insurance expertise and technology as we look at what we've accomplished and where we're headed. Companywide, we are embracing the phrase *innovate or perish*, finding it more fitting in today's world than *automate or perish*. "After all, automation is everywhere. Now the challenge is to make it better, integrate systems to communicate with one another, and find ways to use the data from these systems more effectively," remarked Karen Groff, Roanoke Trade's VP of Marketing and Product Development. On the flip side, Roanoke Trade's sales and service teams know that automation is not a substitute for insurance and surety expertise. "Roanoke Trade's FastBond™, CoverageDock™ and CarnetsOnline™... these automation solutions work in tandem with our people's expertise, not in place of it. We have found this to be a powerful competitive advantage for meeting the needs of our clients on all fronts," added Groff.

### Where Does the Inspiration Come From?

A long-time supporter of the international trade and shipping community, Roanoke Trade's President, Bill Sterrett, is proud to point out, "In this specialized arena, Roanoke Trade has the largest concentration of talent in North America and actually evolved from a customs brokerage operation in 1935. Our expertise is shared among our associates and passed on from one generation to the next. That's how we keep the innovation evolving."

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The feedback of clients and those closest to our clients always sparks the best product enhancements and solutions. Those closest to our clients are none other than our sales and customer service teams, and aside from our clients’ direct feedback, there is no greater source for ideas. Partners who interface with our clients or with our target audiences also provide insights for new developments or improvements. Then there are the government rules and regulations on both the insurance and transportation side that require us to maintain the utmost flexibility.

Finally, Roanoke Trade’s industry involvement has always been an inspiration for innovation. We actively participate in various trade and logistics related associations and committees, giving us the opportunity to gain an even deeper understanding of our clients’ needs which helps us generate solid, creative solutions.

### Some Examples of How We’re Meeting the Needs of Our Clients

#### ISF Bonding

When 10+2 was just three weeks away from the January 26th enforcement deadline, the rules for bonding Importer Security Filings (ISF) had not been fully finalized by CBP. “We had to program our FastBond™ system so clients and employees could issue ISF bonds while the rules were still changing. It was a lot of pressure,” recalls Jennifer Rome, Roanoke Trade’s AVP of Product Development. “We held webinars to help educate our clients and the trade about the ISF bonding process and reached over 1,000 individuals in this manner. We then recorded the sessions and the demos of our software for those who couldn’t attend or wanted to hear it again.” Clients were also polled prior to development in order to understand how they intended to manage their workflow surrounding 10+2. The result was satisfied clients, and we even ended up generating new business.





## Helping Our Clients Build Valued Partnerships with *Their* Clients

At the end of the day, the work that we do for a client must produce results. Results come from the expertise we provide in developing a customized insurance policy, servicing administrative needs, handling claims effectively and offering training. We must provide quality coverage and service to help protect a company from a significant loss or to protect their client from a significant loss.

Exposures in today's logistics environment are more prevalent than ever. Ann Grackin, CEO of ChainLink Research states, "The dirty underside of supply chain is confronting the many risks inherent in 24/7 operations entrusted to 'partners' in far-flung regions who are conducting fraudulent activities as well as dealing with unpredictable events. The big market here is risk transfer—insurance and other services to mitigate the impact of events." Noha Tohamy, VP of Research at AMR Research was quoted saying, "Global supply chains will continue to face major risks in 2010 and beyond."

The above quotes beg the question that if a Logistics Service Provider (LSP) can provide assistance to their clients in the area of relevant insurance solutions, would it add to their value as a partner? We have found the answer to be "yes" time and again. Here are a few of the options that we provide to an LSP to help them achieve valued and lasting partnerships with their clients:

- Roanoke Trade can structure an open cargo policy that enables you to offer broad-based shipper's interest insurance to your clients. This type of coverage directly protects the goods on behalf of the shipper and does not protect the airline, forwarder or trucker. When cargo insurance is in place for a shipment, your HWB limitations, or limitations of other bills of lading, do not restrict payment to the assured by the insurance company. Obtaining your open cargo policy from Roanoke Trade also gives you complete access to our associated quick quote services, 24/7 online systems and training.

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- A cargo legal liability policy can enable you to offer “declared value coverage,” which is distinctly not cargo insurance, but can give your client greater coverage than the minimum limitations of liability. For a shipper to be paid on a claim under declared value coverage, the shipper must prove that the carrier is legally and contractually responsible for damages. A cargo legal liability policy will help cover these types of claims.
- At their option, LSPs have partnered with Roanoke Trade to have us customize a shipper’s interest policy for their client. Under a customized policy, clauses may be structured to take your client’s specific shipping and supply chain risks into consideration. This may equate to greater satisfaction of claims recovery in the event of a loss, serving as a client retention tool for your company.

“It all boils down to the fact that LSPs require quality support and coverage on which they can stake *their* service reputation,” states Roanoke Trade’s EVP, Sean Walsh. “Through years of working with your industry, our team understands this fundamental point, and we use this insight to elevate our service throughout our company.”

### We are Thankful as We Move Ahead

The company continues to advance its value proposition while holding its sentiments for its clients steady. Sterrett may have said it best when he addressed a recent industry audience by declaring, “We thank you for being a part of our journey, and remain honored to serve a community of individuals with such dedication, integrity and vision. You’re more than just clients or prospects to us... we consider many of you friends with common values, common challenges and common goals. As we celebrate 75 years, our team also celebrates the future, looking forward to many more enriching experiences working with you and serving your industry.”

