Marine

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Marine insurance is a type of insurance designed to indemnify policyholders against loss of, or damage to, owned property by covered perils connected to transportation. There are two types of marine insurance: *ocean marine* and *inland marine*.

Ocean marine insurance policies provide protection for all types of nautical vessels and their cargoes. For basic policies, coverage only applies to cargo after it is loaded onto the ship. However, most policies allow the addition of an endorsement to cover cargo that is in transit (warehouse-to-warehouse).

Inland marine insurance was originally designed for the trucking industry. Over the years, inland marine insurance evolved, and it is now used to cover many different risks related to transportation, such as:

- **Domestic shipments**, which include goods being transported by air, railroad, motor vehicle, and armored car.
- Instrumentalities of transportation and communication, which are
 properties that are important to transportation, such as radio towers and
 bridges.
- **Personal property floater risks**, which are goods that are often moved between different locations, such as agricultural equipment, musical instruments, animals, personal jewelry, furs, and exhibitions.