CIF term insurance is provided by the Seller and is only responsible for the goods until they reach the Port of Destination.

The ownership of the goods transfers from the Seller to the Buyer as soon as the goods are loaded onto ocean vessel.

**CIF Terms requires the seller to obtain insurance for the goods while in transit to the named port of destination. The goods must be insured for 110% of their value under at least the minimum cover of the Institute Cargo Clauses of the Institute of London Underwriters.**

*All-Risk Annual Cargo Insurance covers the goods through their entire supply chain.*