

UPS Capital Insurance Agency, Inc. Expands Shipment Insurance Options for Logistics Businesses through AscendTMS Software

30-11-2020

UPS Capital Insurance Agency, Inc., a subsidiary of UPS (NYSE:UPS), announced today that it will make additional shipping insurance coverage options available to small and mid-size companies using AscendTMS, a product of InMotion Global.

This enhancement to the already popular shipping platform will provide shipping protection to AscendTMS® users allowing them to tailor coverage based on their needs.

"We are offering a better option – a true insurance solution to cover the full value of goods," said Mark Robinson, president of UPS Capital. "Our goal in working with AscendTMS is to provide businesses a frictionless, digital way to protect their shipments against loss and damage."

This customized approach is achieved by giving users four different options based on their preferred deductible. The options mimic "gap coverage" where the user tailors coverage so they only buy what they need. In return, they get a best-in-class claims experience that has been highly rated in customer reviews.

Benefits include:

Coverage that pays on the occurrence of a loss regardless of carrier fault

Limits and coverages tailored for SMBs

A best-in-class claims settlement process, highly rated by other SMBs

The typical AscendTMS user is booking large loads, with a big percentage of transactions moving via full truck load at higher total values. Until now the only option was to

purchase excess liability from the carrier, which can often be more expensive, or from their insurance agent which can take time.

"We have given customers multiple options depending on their risk appetite and the coverage they desire or need," said Tim Higham, president and CEO of InMotion Global. "If the carrier has provided them with \$100,000 of coverage and they need more, we can now offer options to fill the gap if the load is valued higher."

The transportation management system (TMS) market is expected to grow 4 times larger than the current size, reaching \$4.9B in sales by 2025.¹ "With the exponential growth in these platforms as well as ecommerce platforms, UPS Capital is looking to meet shippers where they transact," said Robinson.

This integrated solution enables SMBs to digitally procure insurance on a shipment-by-shipment basis with a few key strokes, paying only for what they need. Users can then provide a better post-sales experience knowing they are dealing with a true insurance partner that focuses on paying claims.

The AscendTMS customer can obtain a quote, review the terms and conditions of coverage and get coverage confirmation through the TMS software—all in a matter of minutes.

Source: [UPS](#)

