Cargo and Heavy Equipment Theft

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Topics to be Covered

- Problem of equipment and cargo theft

- Solutions

- Information sharing

- The future

- What does this mean for you?

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The Problem

Equipment Theft

- **What** – small/midsized equipment
- **When** – weekends/holidays
- **Where** – jobsites, dealerships
- **How** – drive onto trailer
- **Why** – valuable, easy to steal, easy to sell

Cargo Theft

- *What* – Electronics, food, pharmaceuticals, alcohol, tobacco, clothing, metal…..
- *When* – weekends/holidays and weekdays
- *Where* – truck stops, lots, DCs
- *How* – stolen tractor, fraud
- *Why* – valuable, easy to steal, relatively easy to sell

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Differences

The Target

- Mobile

- Transfer of control (and liability?)

- Value range

The Event

- People often nearby

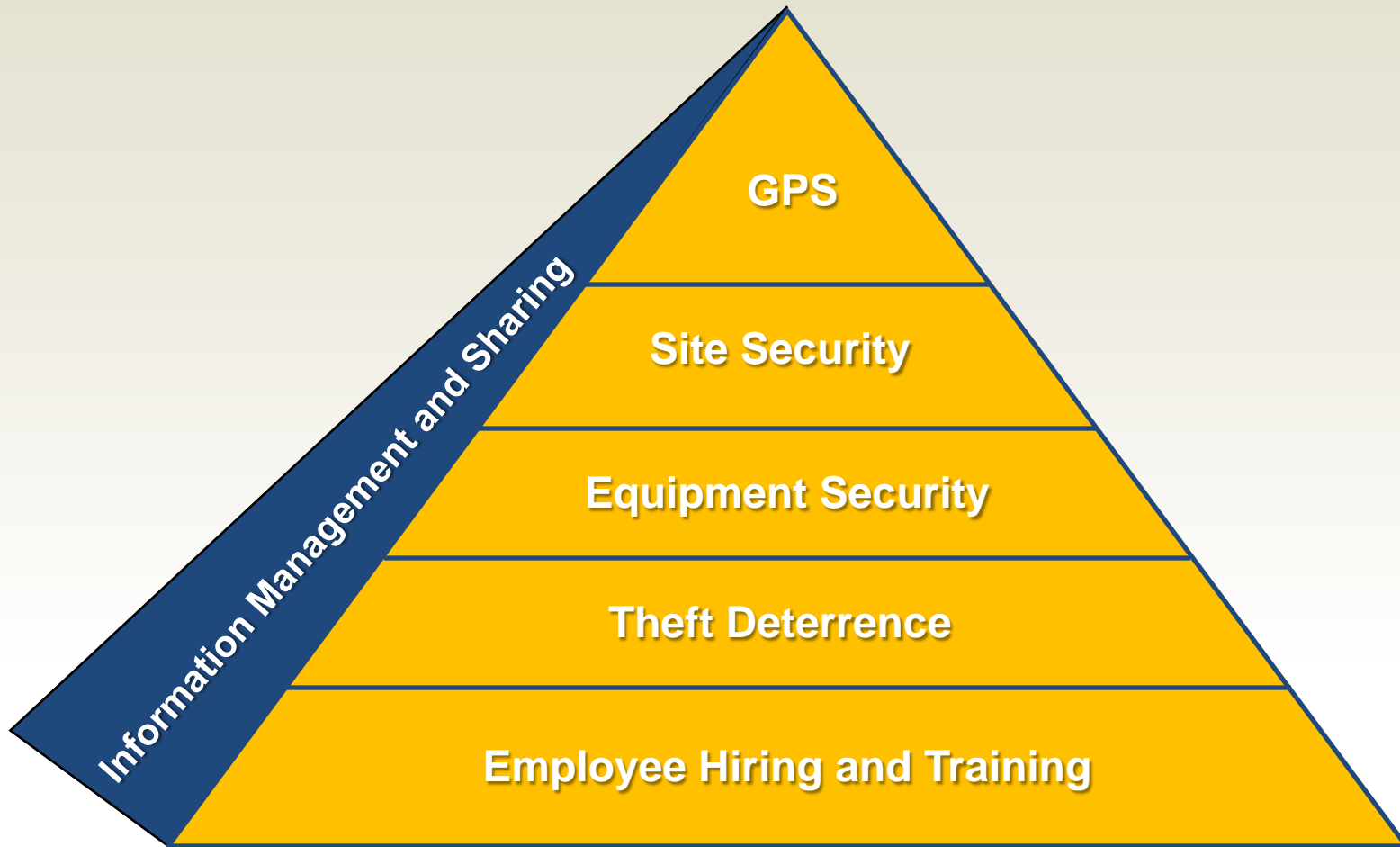- Complexity of event and response

The Economics

- Resale challenges for criminals and insurers

- Impact of event – business interruption and reputation

- % of total loss covered by insurance

Solutions

Layered Approach

Global Positioning Systems (GPS)

- GPS Vs Telematics
- AGPS Vs GPS
- Asset Management Vs Recovery

- Theft recovery
  - Hidden Vs Visible
  - Geofence Vs Curfew
  - Police liaison

Information Sharing

- Clear purpose and added value
- Short and long term ROI
- Linked to other layers of pyramid
- Don't go beyond 'need to know'
- Includes insurer, insured and law enforcement
- Share costs of development
- New insurance models

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National Equipment Register

- Database of stolen equipment
- Database of equipment ownership
- 24-hour support for police
- Pre-purchases searches
- Training
- Telematics integration
- Industry support, police integration

CargoNet

- Database of cargo theft
- 24-hour command center
- Robust alert system
- Analytics for industry and police
- Training
- Telematics integration
- Industry support, police integration

The Future

The Future

Data

- The 'Internet of Things'
- Opportunity to harness data

Equipment

- Total lifecycle tracking
- End of equipment 'ownership' as we know it

Supply Chain

- Real time tracking of goods and risks
- Extreme 'onshoring' - 3-D printing

So What?

- New insurance business models
  - Exchange data rights for service
  - Use loss prevention to connect with policyholders
- Use collaboration as competitive advantage
- The future seems far off but start now, as individuals and companies