

JIF and Jordan Customs discuss marine insurance and clearance issues



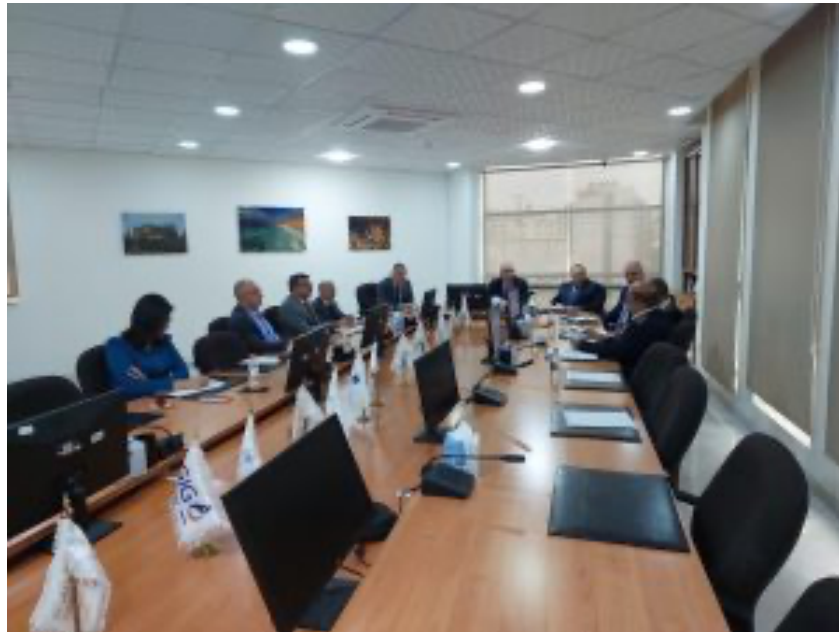
The executive committee of the marine insurance committee of the Jordan Insurance Federation (JIF) met on Wednesday with representatives of the Jordan Customs to discuss the possibility of providing insurance coverage for clearance companies on goods.

In a statement, the meeting, held at the federation's headquarters, was attended by Enad Al-Dhala'in and Mohammad Al-Bastanji from the customs department, Ala'a Abdeljawad, a board member of the federation and coordinator of the marine insurance committee, and the president and members of the executive committee.

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The meeting aimed to explore the feasibility of Jordanian insurance companies providing insurance coverage for the customs department as a requirement for licensing clearance companies on goods, as well as discussing the risks that the department seeks to include in the insurance documents. The meeting also addressed the current practices of requiring clearance companies to provide bank guarantees for the customs department.



The customs representatives said that the department's orientation towards insurance companies comes as part of seeking supportive procedures for the current procedures from the insurance sector, which enjoys high credibility and financial solvency that enables it to pay compensation to the affected or beneficiaries in case of insured risks.

The committee also discussed a number of topics related to marine insurance , especially in light of the recent developments in the marine navigation movement in the region and their impact on the coverage and prices of marine insurance.

The committee also prepared for the upcoming meeting at the end of December with representatives of the International Union of Marine Insurance (IUMI) and prepared a presentation on the marine insurance business in the Kingdom to discuss the prospects of cooperation with the international union and benefit from their experiences to enhance the performance of this kind of insurance in Jordan.