



UNIVERSAL FORWARDING OVERSEAS NEWSLETTER

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HANJIN BANKRUPTCY UPDATE

Cargo worldwide continues to be delayed due to the bankruptcy filing of Hanjin Shipping. Some stranded vessels are being allowed to berth and containers are being unloaded despite the uncertainty. In the United States, terminal operators are working with cargo owners to take possession of their cargo. In other overseas ports, terminal operators are releasing Hanjin containers to the cargo owners willing to pay the associated terminal fees.

UFO is working with our agents worldwide to expedite the delivery of affected freight to your customers as efficiently as possible. It is likely additional fees will be charged as some containers are being off loaded at unscheduled ports, trans-loaded into other containers and rebooked with other carriers. These fees will be advanced by UFO and our agents on your behalf as we do everything possible to move your cargo.

Any additional charges incurred may be recoverable from your marine cargo insurance. After checking with UFO's marine cargo insurance provider, they feel our policy does address the additional costs incurred due to this situation with Hanjin. If your shipments are insured through your own marine cargo insurance, please contact your insurance provider to confirm similar coverage will be provided.

Thank you for your patience and understanding in this unfortunate situation. Marc Mugfor will continue to update you with any information if your shipments are affected.

Please contact Marc Mugfor (mmugfor@ufoltd.com) with any questions or concerns on the above information.

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