

## Transport insurance from a landlocked city

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It may seem paradoxical that a landlocked city should become a centre of transport insurance. Yet the merchants of Basel, who had always shipped goods over long distances by river, by road and later by rail and sea, needed insurance for their goods in transit. The Basler Transport-Versicherungs-Gesellschaft, founded in 1864, insured goods carried by rail, river and sea and built a business in marine insurance through agents in the ports of Europe.<sup>1</sup>

Transport insurance was one of the oldest branches of insurance, whose principles had been developed in the marine insurance markets of the Italian cities, Antwerp, Amsterdam and London. The insurer covered the goods against loss or damage during transport, from the warehouse of the seller to the warehouse of the buyer, against the perils of the sea, fire, theft and other risks. The premium depended on the nature of the goods, the route, the season and the means of transport. The policy was often transferable with the goods, so that the buyer could claim from the insurer if the goods arrived damaged.

Switzerland has had its own maritime flag since 1941, when the Federal Council created a Swiss merchant fleet under emergency law to secure the country's supply during the war. The Swiss fleet, operated by private shipping companies with federal guarantees, carried grain, coal and other goods from overseas ports to Genoa, Marseille and other ports, from where they were transported to Switzerland by rail. The Swiss maritime fleet was reduced in the twenty-first century after the losses of several shipping companies, for which the Confederation had to pay under its guarantees.<sup>2</sup> The transport insurers of Basel insured the cargoes of this fleet and of the Rhine shipping companies based in the city.

## 1 Notes

1. On the Basler Transport-Versicherungs-Gesellschaft (founded 1864) and its marine and transport insurance business, see the history of Baloise. To be verified. ↩
2. On the Swiss maritime fleet (from 1941) and the losses of the Confederation under the federal guarantees for ship financing after 2015, see the reports of the Swiss Federal Audit Office and the Federal Office for National Economic Supply. To be verified. ↩

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*For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.*

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