This chapter focuses on the context in which risk in a commercial transaction can be transferred. There is always, in all sales of goods, the risk that the goods will be damaged or lost in transit from seller to buyer, except when the sale is conducted face to face. The parties may seek to control this risk in a number of ways, but typically will transfer its financial impact to a third party through insurance. In the international sales of goods, particularly where the goods are transported by sea, not only are the physical risks increased when compared to a domestic sale, but the logistics are such that determining the cause of the loss may be difficult, and attributing liability problematic. Consequently, it is preferable to have the security of a claim against an identifiable financially secure party in the event of loss. In documentary sales the buyer is induced to make payment or at least to accept risk of loss or damage to the goods only because that risk is insured. Consequently, contracts of marine cargo insurance have an essential role to play in such sales, and it is to this form of insurance that the chapter is devoted.