MARINE EXPORT IMPORT INSURANCE OPEN POLICY

> PARTII OFSCHEDULE

Scope of Cover

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or otherwise expressed herein, that where the coverage has been expressed in Part I of the Schedule as being in respect of Institute Cargo Clause (A), Institute Cargo Clause (B), Institute Cargo Clause (C) or Institute Cargo Clause (Air), as the case may be, the same shall be in terms of Institute Cargo Clause (A), Institute Cargo Clause (B). Institute Cargo Clause (C) or Institute Cargo Clause (Air) respectively, as appended hereto. Such coverage shall be subject to the terms, conditions and exclusions as provided therein, and always be subject to the Institute Radioactive Contamination Exclusion Clause, the Institute Classification Clause and the Important Notice Clause, as stated herein below.

INSTITUTE CARGO CLAUSES (A)

Risks covered

1. This insurance covers all risks of loss of or damage to the subject•matter insured except as provided in Clauses 4, 5, 6 and 7 below — Risks Clause

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of General Average Clause affreightment and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 or elsewhere in this insurance. — General Average Clause

3. This insurance is extended to indemnify the Assured against such proportion of liability under the contract of affreightment "Both to Blame Collision" Clause as is in respect of a loss recoverable hereunder. In the event of any claim by ship owners under the said Clause the Assured agree to notify the Underwriters who shall have the right, at their own cost and expense, to defend the Assured against such claim. — Both to Blame Collision Clause

Exclusions

4. In no case shall this insurance cover — General Exclusions Clause

4.1 Loss damage or expense attributable to willful misconduct of the Assured.

4.2 Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject•matter insured

4.3 Loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject•matter insured (for the purpose of this Clause 4.3 "packing" shall be deemed to include stowage in a container or lift van but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

4.4 Loss damage or expense caused by inherent vice or nature of the subject•matter insured

4.5 Loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above).

4.6 Loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the vessel.

4.7 Loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

5. 5.1 In no case shall this insurance cover loss damage or expense arising from unseaworthiness of vessel or craft, unfitness of vessel craft conveyance container or liftvan for the safe carriage of the subject•matter insured where the Assured or their servants are privy to such unseaworthines or unfitness, at the time the subject•matter insured is loaded therein. — Unseaworthiness and Unfitness Exclusion Clause

5.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject•matter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness

6. In no case shall this insurance cover loss damage or expense caused by — War Exclusion Clause

6.1 War civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

6.2 Capture seizure arrest restrain or detainment (piracy excepted), and the consequences thereof or any attempt thereat

6.3 Derelict mines torpedoes bombs or other derelict weapons of war.

7. In no case shall this insurance cover loss damage or expense — Strikes Exclusion Clause

7.1 Caused by strikers, locked•out workmen, or persons taking part in labour disturbances, riots or civil commotions

7.2 Resulting from strikes, lock•outs, labour disturbances, riots or civil commotions

7.3 Caused by any terrorist or any person acting from a political motive.

Duration

8. 8.1 This insurance attaches from the time the goods leave the warehouse or place of storage at the place named herein for the commencement of the transit, continues during the ordinary course of transit and terminates either — Transit Clause

8.1.1 On delivery to the Consignees' or other final warehouse or place of storage atthe destination named herein,

8.1.2 On delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either

8.1.2.1 For storage other than in the ordinary course of transit

Or

8.1.2.2 For allocation or distribution

Or

8.1.3 On the expiry of 60 days after completion of discharge overside of the goods hereby insured from the oversea vessel at the final port of discharge, Whichever shall first occur

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the goods are to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination.

8.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation,from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.

9. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before delivery of the goods as provided for in Clause 8 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force, subject to an additional premium if required by the Underwriters, either — Termination of Contract of Carriage Clause

9.1 Until the goods are sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the goods hereby insured at such port or place, whichever shall first occur, or

9.2 If the goods are forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

10. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters — Change of Voyage Clause

Claims

11. 11.1 In order to recover under this insurance the Assured must have an insurable interest in the subject•matter insured at the time of the loss. — Insurable Interest Clause

11.2 Subject to 1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriter were not.

12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject •matter is covered under this insurance, the Underwriters will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject•matter to the destination to which it is insured hereunder. — Forwarding Charges Clause

This Clause 12, which does not apply to general average or salvage charges, shall be subject tothe exclusions contained in Clauses 4,5,6 and 7 above, and shall no include charges arising fromthe fault negligence insolvency or financial default of the Assured or their servants.

13. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject•matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject• matter to the destination to which it is insured would exceed its value on arrival. — Constructive Total Loss Clause

14. 14.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured. — Increased Value Clause

14.2 Where this Insurance is on Increased Value the following clause shall apply: The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and affected on the cargo by the Assured and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

Benefit of insurance

15. This insurance shall not inure to the benefit of the carrier or other bailee. — Not to Inure Clause

Minimising losses

16. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder — Duty of Assured Clause

16.1 To take such measures as may be reasonable for the purpose of averting or minimisingsuch loss, and

16.2 To ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised And the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

17. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject•matter insured shall not be considered as a waiver or acceptance of abandonment of otherwise prejudice the rights of either party. — Waiver Clause

Avoidance of delay

18. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control. — Reasonable Despatch Clause

Law and practice

19. This insurance is subject to English law and practice — English Law and Practice Clause

NOTE:

It is necessary for the Assured when they become aware of an event which is "held covered" under this insurance to give prompt notice to the Underwriters and the right to such cover is dependent upon compliance with this obligation.

INSTITUTE CARGO CLAUSES (B)

Risks covered

Risk Clause

This insurance covers, except as provided in Clauses 4,5,6 and 7 below,

1.1 Loss of damage to the subject•matter insured reasonably attributable to

1.1.1 Fire or explosion

1.1.2 Vessel or craft being stranded grounded sunk or capsized

1.1.3 Overturning or derailment of land conveyance

1.1.4 Collision or contract of vessel craft or conveyance

1.1.5 Discharge of cargo at a port of distress

1.1.6 Earthquake volcanic eruption or lightning

1.2 Loss of or damage to the subject•matter insured caused by

1.2.1 General average sacrifice

1.2.2 Jettison or washing overboard

1.2.3 Entry of sea lake or river water into vessel craft hold conveyance container liftvan or place of storage,

1.3 Total loss of any package lost overboard or dropped while loading from, vessel or craft.

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 or elsewhere in this insurance.

General Average Clause

3. This insurance is extended to indemnify the Assured against such proportion of liability under the contract of affreightment Clause as is in respect of a loss recoverable hereunder. In the event of any claim shipowners under the said Clause the Assured agree to notify the Underwriters who shall have the right, at their own cost and expense, to defend the Assured against such claim.

Both to Blame Collision Clause

Exclusions

4. In no case shall this insurance cover

General Exclusions Clause

4.1 Loss damage or expense attributable to wilful misconduct of the Assured

4.2 Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject•matter insured

4.3 Loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject•matter insured (for the purpose of this Clause (iii) "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

4.4 Loss damage or expense caused by inherent vice or nature of the subject•matter insured.

4.5 Loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against 9except expenses payable under Clause 2 above

4.6 Loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the vessel.

4.7 Deliberate damage to or deliberate destruction of the subject•matter insured or any part thereof by the wrongful act of any person or persons

4.8 Loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

5. 5.1 In no case shall this insurance cover loss damage or expense arising from unseaworthiness of vessel or craft, unfitness of vessel craft conveyance container or liftvan for the safe carriage of the subject•matter insured where the Assured or their servants are privy to such unseaworthiness or unfitness, at the time the subject•matter insured is loaded therein.

Unseaworthiness and Unfitness Exclusion Clause

5.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject•matter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness.

6. In no case shall this insurance cover loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power capture seizure arrest restraint or detainment, and the consequences thereofor any attempt thereat derelict mines torpedoes bombs or other derelict weapons of war.

War Exclusion Clause

7. In no case shall this insurance cover loss damage or expense caused by strikers, locked•out workmen, or persons taking part in labour disturbances, riots or civil commotions resulting from strikes, lock•outs, labour disturbances, riots or civil commotions caused by any terrorist or any person acting from a political motive.

Strikes Exclusion Clause

Duration

8. 8.1 This insurance attaches from the time the goods leave the warehouse or place of storage at the place named herein for the commencement of the transit, continues during the ordinary course of transit and terminates either

Transit Clause

8.1.1 on delivery to the Consignees' or other final warehouse or place of storage at the destination named herein,

8.1.2 on delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either

8.1.2.1 for storage other than in the ordinary course of transit

8.1.2.2 for allocation or distribution,

or

8.1.3 on the expiry of 60 days after completion of discharge overside of the goods hereby insured from the oversea vessel at the final port of discharge, whichever shall first occur.

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the goods are to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination.

8.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.

9. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place Termination of Contract of other than the destination named therein or the transit is otherwise terminated before delivery of the goods as provided for Carriage Clause in Clause 8 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force, subject to an additional premium if required by the Underwriters, either

Termination of Contract of Carriage Clause

9.1 Until the goods are sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the goods hereby insured at such port or place, whichever shall first occur, or

9.2 If the goods are forwarded within the said period of 60 days (or any agreed extension

thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

10. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters.

Change of Voyage Clause

Claims

11. 11.1 In order to recover under this insurance the Assured must have an insurable interest in the subject•matter insured at the time of the loss. — Insurable Interest Clause

11.2 Subject to 1 above, the Assured shall be entitled to recover for insured transit is terminated at a port or place other than that to which the subject•matter is covered under this insurance, the Underwriters will reimburse the Assured for any extra charges properly and reasonably incurred in unloading, storing and forwarding the subject•matter to the destination to which it is insured hereunder.

12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject•matter is covered under this insurance, the Underwriters will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject•matter to the destination to which it is insured here under. This Clause 12, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 4, 5, 6 and 7 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their servants. — Forwarding Charges Clause

13. No claim for Constructive Total Loss shall be recoverable here under unless the subject•matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditoning and forwarding the subject•matter to the destination to which it is insured would exceed its value on arrival. — Constructive Total Loss Clause

14. 14.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured. — Increased Value Clause

14.2 Where this Insurance is on Increased Value the following clause shall apply: The agreed value of the cargo shall be deemed to be equal to the amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be such proportion as the sum insured herein bears to such total amount insurances.

Benefit of insurance

15. This insurance shall not inure to the benefit of the carrier or other bailee. — Not to Inure Clause

Minimising losses

16. It is the duty of the Assured and their servants and agents in respect of losses recoverable hereunder — Duty of Assured Clause

16.1 To take such measures as may be reasonable for the purpose of averting or minimisingsuch loss, &

16.2 To ensure that all rights against carriers, beilees or other third parties are properly preserved and exercised And the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties

17. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject•matter insured shall not be considered as a waiver or acceptance of abandonment of otherwise prejudice the rights of either part. — Waiver Clause

Avoidance of delay Reasonable Despatch

18. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control. — Reasonable Despatch Clause

Law and practice

19. This insurance is subject to English law and practice. — English Law and Practice Clause

NOTE:•

It is necessary for the Assured when they become aware of an event which is "held covered" under this insurance to give prompt notice to the Underwriters and the right to such cover is dependent upon compliance with this obligation

INSTITUTE CARGO CLAUSES (C)

Risk covered

1. This insurance covers, except as provided in Clauses 4,5, 6 and 7 below, — Risk Clause

1.1 loss of or damage to the subject•matter insured reasonably attributable to

1.1.1 Fire or explosion

1.1.2 vessel or craft being stranded grounded sunk or capsized

1.1.3 overturning or derailment of land conveyance

1.1.4 collision or contact of vessel craft or conveyance with any external object other than water

1.1.5 discharge of cargo at a port of distress,

1.2 loss of or damage to the subject•matter insured caused by

1.2.1 general average sacrifice

1.2.2 Jettison or washing overboard

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 or elsewhere in this insurance. — General Average Clause

3. This insurance is extended to indemnify the Assured against such proportion of liability under the contract of affreightment "Both to Blame Collision" Clause as is in respect of a loss recoverable hereunder. In the event of any claim by shipowners under the said Clause the Assured agree to notify the Underwriters who shall have the right, at their own cost and expense, to defend the Assured against such claim. — Both to Blame Collision Clause

Exclusions

4. In no case shall this insurance cover — General Exclusions Clause

4.1 Loss damage or expense attributable to wilful misconduct of the Assured

4.2 Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject•matter insured

4.3 Loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject•matter insured (for the purpose of this Clause 4.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

4.4 Loss damage or expense caused by inherent vice or nature of the subject•matter insured

4.5 Loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against 9 except expenses payable under Clause 2 above

4.6 loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the vessel

4.7 deliberate damage to or deliberate destruction of the subject•matter insured or any part thereof by the wrongful act of any person or persons

4.8 Loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

5. 5.1 In no case shall this insurance cover loss damage or expense arising from unseaworthiness of vessel or craft, unfitness of vessel craft conveyance container or liftvan for the safe carriage of the subject•matter insured where the Assured or their servants are privy to such unseaworthiness or unfitness, at the time the subject•matter insured is loaded therein. — Unseaworthiness and Unfitness Exclusion Clause

5.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject•matter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness.

6. In no case shall this insurance cover loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power capture seizure arrest restraint or detainment, and the consequences thereofor any attempt thereat derelict mines torpedoes bombs or other derelict weapons of war. — War Exclusion Clause

7. In no case shall this insurance cover loss damage or expense caused by strikers, locked•out workmen, or persons taking part in labour disturbances, riots or civil commotions resulting from strikes, lock•outs, labour disturbances, riots or civil commotions caused by any terrorist or any person acting from a political motive. — Strikes Exclusion Clause

Duration

8. 8.1 This insurance attaches from the time the goods leave the warehouse or place of storage at the place named herein for the commencement of the transit, continues during the ordinary course of transit and terminates either — Transit Clause

8.1.1 on delivery to the Consignees' or other final warehouse or place of storage at the destination named herein,

8.1.2 on delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either

8.1.2.1 For storage other than in the ordinary course of transit

8.1.2.2 for allocation or distribution, or

8.1.3 on the expiry of 60 days after completion of discharge overside of the goods here by insured from the oversea vessel at the final port of discharge, whichever shall first occur.

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the goods are to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination.

8.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.

9. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before delivery of the goods as provided for in Clause 8 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force, subject to an additional premium if required by the Underwriters, either — Termination of Contract of Carriage Clause

9.1 until the goods are sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the goods hereby insured at such port or place ,whichever shall first occur, or

9.2 if the goods are forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

10. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters. — Change of Voyage Clause

Claims

11. 11.1 In order to recover under this insurance the Assured must have an insurable interest in the subject•matter insured at the time of the loss. — Insurable Interest Clause

11.2 Subject to 11.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.

12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject•matter is covered under this insurance, the Underwriters will reimburse the Assured for any extra charges properly and reasonably incurred in unloading, storing and forwarding the subject•matter to the destination to which it is insured here under.This Clause 12, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 4, 5, 6 and 7 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their servants. — Forwarding Charges Clause

13. No claim for Constructive Total Loss shall be recoverable here under unless the subject•matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject• matter to the destination to which it is insured would exceed its value on arrival. — Constructive Total Loss Clause

14. 14.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured. — Increased Value Clause

14.2 Where this Insurance is on Increased Value the following clause shall apply:

The agreed value of the cargo shall be deemed to be equal to the amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be such proportion as the sum insured herein bears to such total amount insurances.

Benefit of insurance

15. This insurance shall not inure to the benefit of the carrier or other bailee. — Not to Inure Clause

Minimising losses

16. It is the duty of the Assured and their servants and agents in respect of losses recoverable hereunder — Duty of Assured Clause

16.1 To take such measures as may be reasonable for the purpose of averting or minimisingsuch loss,and

16.2 To ensure that all rights against carriers, beilees or other third parties are properly preserved and exercised And the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties

17. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject•matter insured shall not be considered as a waiver or acceptance of abandonment of otherwise prejudice the rights of either party. — Waiver Clause

Avoidance of delay Reasonable Despatch

18. It is a condition of this insurance that the Assured shall act with reasonable dispatch in all circumstances within their control. — Reasonable Dispatch Clause

Law and practice

19. This insurance is subject to English law and practice. — English Law and Practice Clause

NOTE:

It is necessary for the Assured when they become aware of an event which is "held covered" under this insurance to give prompt notice to the Underwriters and the right to such cover is dependent upon compliance with this obligation

INSTITUTE WAR CLAUSES (CARGO)

Risk covered — Risks Clause

1. This insurance covers, except as provided in Clauses 3 and 4 below, loss of or damage to the subject•matter insured caused by

1.1 War civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

1.2 Capture seizure arrest restraint or detainment, arising from risks covered under 1.1 above, and the consequences thereof or any attempt thereat

1.3 Derelict mines torpedoes bombs or other derelict weapons of war.

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 or elsewhere in this insurance. — General Average Clause

Exclusions

3. In no case shall this insurance cover — General Exclusions Clause

3.1 Loss damage or expense attributable to wilful misconduct of the Assured

3.2 Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject matter insured

3.3 Loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject• matter insured (for the purpose of this Clause 3.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

3.4 Loss damage or expense caused by inherent vice or nature of the subject• matter insured

3.5 Loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against (except expenses payableunder Clause 2 above)

3.6 Loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the vessel.

3.7 Any claim based upon loss of or frustration of the voyage or adventure

3.8 Loss damage or expense arising from any hostile use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

4. 4.1 In no case shall this insurance cover loss damage or expense arising from unseaworthiness of vessel or craft, unfitness of vessel craft conveyance container or liftvan for the safe carriage of the subject•matter insured, where the Assured or their servants are privy to such unseaworthiness or unfitness, at the time the subject•matter insured is loaded therein. — Unseaworthiness and Unfitness Exclusion Clause

4.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject•matter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness

Duration

5. 5.1 This insurance — Transit Clause

5.1.1 Attaches only as the subject•matter insured and as to any part as that part is loaded on an oversea vessel and

5.1.2 Terminates, subject to 5.2 and 5.3 below, either as the subject•matter insured and as to any part as that part is discharged from an oversea vessel at the final port or place of discharge,

or

on expiry of 15 days counting from midnight of the day of arrival of the vessel at the final port or place of discharge, whichever shall first occur; nevertheless, subject to prompt notice to the Underwriters and to an additional premium, such insurance

5.1.3 Reattaches when, without having discharged the subject•matter insured at the final port or place of discharge, the vessel sails there from, and terminates, subject to 5.2 and 5.3 below, either as the subject•matter insured and as to any part that part is thereafter discharged from the vessel at the final (or substituted) port or place of discharge or on expiry of 15 days counting from midnight of the day of re• arrival of the vessel at the final port or place of discharge or arrival of the vesselat a substituted port or place of discharge, whichever shall first occur.

5.2 If during the insured voyage the oversea vessel arrives at an intermediate port or place to discharge the subject• matter insured for on•carriage by oversea vessel or by aircraft, or the goods are discharged from the vessel at a port or place of refuge, then, subject to 5.3 below and to an additional premium if required, this insurance continues until the expiry of 15 days counting from midnight of the day of arrival of the vessel at such port or place, but thereafter reattaches as the subject•matter insured and as to any part as that part is loaded on an on• carrying oversea vessel or aircraft. During the period of 15 days the insurance remains in force after discharge only whilst the subject•matter insured and as to any part as that part is at such port or place. If the goods are on•carried within the said period of 15 days or if the insurance reattaches as provided in this Clause 5.2

5.2.1 Where the on•carriage is by oversea vessel this insurance continues subject to the terms of these clauses, or

5.2.2 Where the on•carriage is by aircraft, the current Institute War Clauses (Air Cargo) (excluding sendings by Post) shall be deemed to form part of this insurance and shall apply to the on•carriage by air.

5.3 If the voyage in the contract of carriage is terminated at a port or place other than the destination agreed therein, such port or place shall be deemed the final port of discharge and such insurance terminates in accordance with 5.1.2. If the subject•matter insured is subsequently reshipped to the original or any other destination, then provided notice is given to the Underwriters before the commencement of such further transit and subject to an additional premium, such insurance reattaches

5.3.1 In the case of the subject•matter insured having been discharged, as the subject• matter insured and as to] any part as that part is loaded on the on•carrying vessel for the voyage;

5.3.2 In the case of the subject•matter not having been discharged, when the vessel sails from such deemed final port of discharge; thereafter such insurance terminates in accordance with 5.1.4.

5.4 The insurance against the risks of mines and derelict torpedoes, floating or submerged, is extended whilst the subject•matter insured or any part thereof is on craft whilst in transit to or from the oversea vessel, but in no case beyond the expiry of 60 days after discharge from the oversea vessel unless otherwise specially agreed by the Underwriters.

5.5 Subject to prompt notice to Underwriters, and to an additional premium if required, this insurance shall remain in force within the provisions of these Clauses during any deviation, or any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment. (For the purpose of Clause 5 "arrival" shall be deemed to mean that the vessel is anchored, moored or otherwise secured at a berth or place ithin the Harbour Authority area. If such a berth or place is not available, arrival is deemed to have occurred when the vessel first anchors, moors or otherwise secures either at or off the intended port or place of discharge "oversea vessel" shall be deemed to mean a vessel carrying the subject•matter from one port or place to another where such voyage involves a sea passage by that vessel)

6. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters. Change of Voyage Clause

7. Anything contained in this contract which is inconsistent with Clauses 3.7, 3.8 or 5 shall, to the extent of such inconsistency, be null and void.

Claims

8. 8.1 In order to recover under this insurance the Assured must have an insurable interest in the subject•matter Insurable Interest Clause

insured at the time of the loss.

8.2 Subject to 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not

9. 9.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured. In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances. Increased Value Clause

9.2 Where this insurance is on Increased Value the following clause shall apply:
The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.
In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

10. This insurance shall not inure to the benefit of the carrier or other bailee. Not to Inure Clause

MINIMISING LOSSES

11. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder Duty of Assured Clause

11.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

11.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and Exercised and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

12. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject•matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party. Waiver Clause

AVOIDANCE OF DELAY

13. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control. Reasonable Despatch Clause

LAW AND PRACTICE

14. This insurance is subject to English law and practice. English Law and Practice Clause

INSTITUTE STRIKE CLAUSES (CARGO)

Risks covered — Risks Clause

1. This insurance covers, except as provided in Clauses 3 and 4 below, loss of or damage to the subject•matter insured caused by

1.1 strikers, locked•out workmen, or persons taking part in labour disturbances, riots or civil commotions

1.2 any terrorist or any person acting from a political motive

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from a risk covered under these clauses. — General Average Clause

Exclusions

3. In no case shall this insurance cover — General Exclusion Clause

3.1 Loss damage or expense attributable to wilful misconduct of the Assured

3.2 Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject•matter insured

3.3 Loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject•matter insured (for the purpose of this Clause 3.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

3.4 Loss damage or expense caused by inherent vice or nature of the subject•matter insured

3.5 Loss damage or expense proximately caused by delay, even though the delay becaused by a risk insured against (except expenses payable under Clause 2 above)

3.6 Loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the vessel.

3.7 Loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion

3.8 Any claim based upon loss of or frustration of the voyage or adventure

3.9 Loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

3.10 Loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

4. 4.1 In no case shall this insurance cover loss damage or expense arising from unseaworthiness of vessel or craft,unfitness of vessel craft conveyance container or liftvan for the safe carriage of the subject•matter insured, where the Assured or their servants are privy to such unseaworthiness or unfitness, at the time theubject•matter insured is loaded therein. — Unseaworthiness and Unfitness Exclusion Clause

4.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject•matter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness

Duration

5. 5.1 This insurance attaches from the time the goods leave the warehouse or place of storage at the place named herein for the commencement of the transit, continues during the ordinary course of transit and terminates either — Transit Clause

5.1.1 on delivery to the Consignees' or other final warehouse or place of storage at the destination named herein, on delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect touse either

5.1.1.1 for storage other than in the ordinary course of transit or

5.1.1.2 for allocation or distribution,

or

5.1.2 on the expiry of 60 days after completion of discharge overside of the goods hereby insured from the oversea vessel at the final port of discharge, whichever shall first occur.

5.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the goods are to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination.

5.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 6 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.

Termination of Contract of Carriage Clause

6. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before delivery of the goods as provided for in Clause 5 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force,subject to an additional premium if required by the Underwriters, either

6.1 until the goods are sold and delivered at such port or place, or unless otherwise specially agreed, until the expiry of 60 days after arrival of the goods hereby insured at such port or place, whichever shall first occur, or

6.2 if the goods are forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 5 above.

Change of Voyage Clause

7. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters.

CLAIMS

Insurable Interest Clause

8. 8.1 In order to recover under this insurance the Assured must have an insurable interest in the subject•matter insured at the time of the loss.

8.2 Subject to 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, no twith standing that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.

Increased Value Clause

9. 9.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.
In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

9.2 Where this insurance is on Increased Value the following clause shall apply: The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

Not to Inure Clause

10. This insurance shall not inure to the benefit of the carrier or other bailee.

MINIMISING LOSSES

11. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder

Duty of Assured Clause

11.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

11.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

12. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject•matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

Waiver Clause

AVOIDANCE OF DELAY

13. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

Reasonable Despatch Clause

LAW AND PRACTICE

14. This insurance is subject to English law and practice.

English Law and Practice Clause

INSTITUTE WAR CANCELLATION CLAUSE (CARGO)

The cover against war risks (as defined in the relevant Institute War Clauses) may be cancelled by either the Underwriters or the Assured except in respect of any insurance which shall have attached in accordance with the conditions of the Institute War Clauses before the cancellation becomes effective. Such cancellation shall however only become effective on the expiry of 7 days from midnight of the day on which notice of the cancellation is issued by or to the Underwriters

INSTITUTE WAR CLAUSES (AIR CARGO)

(EXCLUDING SENDINGS BY POST)

Risks covered — Risk Clause

1. This insurance covers, except as provided in Clauses 2 below, loss of or damage to the subject•matter Insured caused by

1.1 War civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

1.2 capture seizure arrest restraint or detainment, arising from risks covered under 1.1 above, and the consequences thereof or any attempt thereat

1.3 derelict mines torpedoes bombs or other derelict weapons of war.

Exclusions

2. In no case shall this insurance cover — General Exclusions Clause

2.1 loss damage or expense attributable to wilful misconduct of the Assured

2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject•matter insured

2.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject•matter insured (for the purpose of this Clause 2.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

2.4 loss damage or expense caused by inherent vice or nature of the subject•matter insured

2.5 loss damage or expense arising from unfitness of aircraft conveyance container or liftvan for the safe carriage of the subject•matter insured, where the Assured or their servants are privy to such unfitness at the time the subject•matter insured is loaded therein

2.6 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured, against

2.7 loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the aircraft.

2.8 any claim based upon loss of or frustration of the voyage or adventure

2.9 loss damage or expense arising from any hostile use of any weapon of war employing atomic or nuclear , fission and/or fusion or other like reaction or radioactive force or matter.

3. 3.1 This insurance — Transit Clause

3.1.1 attaches only as the subject•matter insured and as to any part as that part is loaded on an oversea vessel

and

3.1.2 terminates, subject to 5.2 and 5.3 below, either as the subject•matter insured and as to any part as that part is discharged from an oversea vessel at the final port or place of discharge, or on expiry of 15 days counting from midnight of the day of arrival of the vessel at the final port or place of discharge, whichever shall first occur; nevertheless, subject to prompt notice to the Underwriters and to an additional premium, such insurance

3.1.3 reattaches when, without having discharged the subject•matter insured at the final port or place of discharge, the vessel sails there from, and

3.1.4 terminates, subject to 3.2 and 3.3 below, either as the subject•matter insured and as to any part that part is thereafter discharged from the vessel at the final (or substituted) port or place of discharge or on expiry of 15 days counting from midnight of the day of re•arrival of the vessel at the final port or place of discharge or arrival of the vessel at a substituted port or place of discharge, whichever shall first occur.

3.2 If during the insured voyage the oversea vessel arrives at an intermediate port or place to discharge the subject•matter insured for on•carriage by oversea vessel or by aircraft, or the goods are discharged from the vessel at a port or place of refuge, then, subject to 3.3 below and to an additional premium if required, this insurance continues until the expiry of 15 days counting from midnight of the day of arrival of the vessel at such port or place, but thereafter reattaches as the subject•matter insured and as to any part as that part is loaded on an on•carrying oversea vessel or aircraft. During the period of 15 daysthe insurance remains in force after discharge only whilst the subject•matter insured and as to any part as that part is at such port or place. If the goods are on•carried within the said period of 15 days or if the insurance reattaches as provided in this Clause 3.2

3.2.1 where the on•carriage is by aircraft vessel this insurance continues subject to the terms of these clauses, or

3.2.2 where the on•carriage is by oversea vessel, the current Institute War Clauses (Air Cargo)(excluding sendings by Post) shall be deemed to form part of this insurance and shall apply to the on•carriage by sea

3.3 If the air transit in the contract of carriage is terminated at a place other than the destination agreed therein, that shall be deemed to be the final place of discharge and such insurance terminates in accordance with 3.1.2. If the subject matter insured is subsequently consigned to the original or any other destination, then, provided notice is given to the Underwriters before the commencement of such further transit and subjectto an additional premium, such insurance reattaches

3.3.1 in the case of the subject•matter insured having been discharged, as the subject matter insured and as to any part as that part is loaded on the on•carrying aircraft for the transit

3.3.2 in the case of the subject•matter not having been discharged, when the aircraft departs from such deemed final place of discharge; thereafter such insurance terminates in accordance with 3.1.4.

3.4 Subject to prompt notice to Underwriters, and to an additional premium if required, this insurance shall remain in force within the provisions of these Clauses during any deviation, or any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.

(For the purpose of Clause 3 "oversea vessel" shall be deemed to mean a vessel carrying the subject•matter from one port or place to another where such voyage involves a sea passage by that vessel)

4. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a Premium and on conditions to be arranged subject to prompt notice being given to the Underwriters. Change of Transit Clause

5. Anything contained in this contract which is inconsistent with Clauses 2.8, 2.9, or 3 shall, to the extent of such inconsistency, be null and void.

CLAIMS

6. 6.1 In order to recover under this insurance the Assured must have an insurable interest in the subject•matter insured at the time of the loss. Insurable Interest Clause

6.2 Subject to 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.

7. 7.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured. In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances. Increased Value Clause

7.2 Where this insurance is on Increased Value the following clause shall apply: The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

8. This insurance shall not inure to the benefit of the carrier or other bailee. Not to Inure Class

MINIMISING LOSSES

9. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder Duty of Assured Clause

9.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, &

9.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

10. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject•matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party. Waiver Clause

AVOIDANCE OF DELAY

11. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control Reasonable Despatch Clause

LAW AND PRACTICE

12. This insurance is subject to English law and practice. English Law and Practice Clause

INSTITUTE CARGO CLAUSES (AIR)

(Excluding sendings by Post)

Risk covered

1. This insurance covers all risks of loss of or damage to the subject•matter insured except as provided in Clauses 2, 3 and 4 below Risks Clause — Risks Clause

Exclusions

2. In no case shall this insurance cover — General Exclusions Clause

2.1 loss damage or expense attributable to wilful misconduct of the Assured

2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject•matter insured

2.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparationof the subject•

2.4 matter insured (for the purpose of this Clause 2.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

2.5 loss damage or expense caused by inherent vice or nature of the subject•matter insured

2.6 loss damage or expense arising from unfitness of aircraft conveyance container or liftvan for the safe carriage of the subject•matter insured, where the Assured or their servants are privy to such unfitness at the time the subject•matter insured is loaded therein

2.7 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against

2.8 loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the aircraft.

2.9 loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

3. In no case shall this insurance cover loss damage or expense caused by — War Exclusion Clause

3.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

3.2 capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat derelict mines torpedoes bombs or other derelict weapons of war.

4. In no case shall this insurance cover loss damage or expense — Strike Exclusion Clause

4.1 caused by strikers, locked•out workmen, or persons taking part in labour disturbances, riots or civil commotions

4.2 resulting from strikes, lock•outs, labour disturbances, riots or civil commotions

4.3 caused by any terrorist or any person acting from a political motive.

DURATION

5. 5.1 This insurance attaches from the time the subject•matter insured leaves the warehouse, premises or place of storage at the place named herein for the commencement of the transit, continues during the ordinary course of transit and terminates either — Transit Clause

5.1.1 on delivery to the Consignees' or other final warehouse, premises or place of storage at the destination named herein,

5.1.2 on delivery to any other warehouse, premises or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either

5.1.2.1 for storage other than in the ordinary course of transit or

5.1.2.2 for allocation or distribution or

5.1.3 on the expiry of 30 days after unloading the subject•matter insured from the aircraft at the final place of discharge, whichever shall first occur.

5.2 If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject•matter insured is forwarded to a destination other than that to which it is insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination.

5.3 If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other than the destination named therein or the transit is otherwise terminated before delivery of the subject•matter insured as provided for in Clause 5 above, then this insurance shall also terminate unless prompt notice is given tothe Underwriters and continuation of cover is requested when the insurance shall remainin force, subject to an additional premium if required by the Underwriters, either

6. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other than the destination named therein or the transit is otherwise terminated before delivery of the subject•matter insured as provided for in Clause 5 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force, subject to an additional premium if required by the Underwriters, either

Termination of Contract of Carriage Clause

6.1 until the subject•matter is sold and delivered at such place or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject matter hereby insured at such place, whichever shall first occur, or

6.2 if the subject•matter is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 5 above.

7. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters

Change of transit Clause

CLAIMS

8. 8.1 In order to recover under this insurance the Assured must have an insurable interest in the subject•matter insured at the time of the loss

Insurable Interest Clause

8.2 Subject to 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.

9. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a place other than that to which the subject•matter is covered under this insurance, the Underwriters will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject•matter to the destination to which it is insured hereunder. This Clause 9, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 2, 3 and 4 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their servants.

Forwarding Charges Clause

10. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject•matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject• matter to the destination to which it is insured would exceed its value on arrival.

Constructive Total Loss Clause

11. 11.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured. In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

Increased Value Clause

11.2 Where this insurance is on Increased Value the following clause shall apply: The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.

Waiver Clause

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

12. This insurance shall not inure to the benefit of the carrier or other bailee. — Not to Inure Clause

MINIMISING LOSSES

13. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder — Duty of Assured Clause

13.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss,

and

13.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

14. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject•matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party. — Waiver Clause

AVOIDANCE OF DELAY

15. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control. — Reasonable Despatch Clause

LAW AND PRACTICE

16. This insurance is subject to English law and practice — English Law and Practice Clause

INSTITUTE STRIKE CLAUSES (AIR CARGO)

Risks covered — Risks Clause

1. This insurance covers, except as provided in Clause 2 below, loss of or damage to the subject•matter insured caused by

1.1 strikers, locked•out workmen, or persons taking part in labour disturbances, riots or civil commotions

1.2 any terrorist or any person acting from a political motive.

Exclusions

2. In no case shall this insurance cover — General Exclusion Clause

2.1 loss damage or expense attributable to wilful misconduct of the Assured

2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject•matter insured

2.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparationof the subject• matter insured (for the purpose of this Clause 2.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

2.4 loss damage or expense caused by inherent vice or nature of the subject•matter insured

2.5 loss damage or expense arising from unfitness of aircraft conveyance container or liftvan for the safe carriage of the subject•matter insured, where the Assured or their servants are privy to such unfitness at the time the subject•matter insured is loaded therein

2.6 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against

2.7 loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the aircraft.

2.8 loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion

2.9 any claim based upon loss of or frustration of the voyage or adventure

2.10 loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

2.11 loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

Duration — Transit Clause

3. 3.1 This insurance attaches from the time the subject•matter insured leaves the warehouse, premises or place of storage at the place named herein for the commencement of the transit, continues during the ordinary course of transit and terminates either

3.1.1 on delivery to the Consignees' or other final warehouse, premises or place of storage at the destination named herein

3.1.2 on delivery to any other warehouse, premises or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either

3.1.2.1 for storage other than in the ordinary course of transit or

3.1.2.2 for allocation or distribution or

3.1.3 on the expiry of 30 days after unloading the subject•matter insured from the aircraft at the final place of discharge, whichever shall first occur.

3.2 If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject•matter insured is forwarded to a destination other than that to which it is insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination.

3.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 4 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

4. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other than the destination named therein or the transit is otherwise terminated before delivery of the subject•matter insured as provided for in Clause 3 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force, subject to an additional premium if required by the Underwriters, either

Termination of Contract of Carriage Clause

4.1 until the subject•matter is sold and delivered at such place or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject•matter hereby insured at such place, whichever shall first occur, or

4.2 if the subject•matter is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 3 above.

5. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at premium and on conditions to be arranged subject to prompt notice being given to the Underwriters.

Change of Voyage Clause

CLAIMS

6. 6.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.

Insurable Interest Clause

6.2 Subject to 6.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.

concluded, unless the Assured were aware of the loss and the Underwriters were not.

7. 7.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured. In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

Increased Value Clause

7.2 Where this insurance is on Increased Value the following clause shall apply: The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured. In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

8. This insurance shall not inure to the benefit of the carrier or other bailee.

Not to Inure Clause

MINIMISING LOSSES

9. 9.1 It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder to take such measures as may be reasonable for the purpose of averting or minimising such loss,

Duty of Assured Clause

and

9.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

10. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject•matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

Waiver Clause

AVOIDANCE OF DELAY

11. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

Reasonable Despatch Clause

LAW AND PRACTICE

12. This insurance is subject to English law and practice

English Law and Practice Clause

INSTITUTE RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from

1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of anynuclear installation, reactor or other nuclear assembly or nuclear component thereof

1.3 any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

INSTITUTE CLASSIFICATION CLAUSE

This clause shall apply only in the case of classified vessels for all or any of the Institute Cargo Clauses cover, viz., (A),

(B), (C) or (Air). In case the vessel to be used is an unclassified vessel, then, as stated in Part I of the Schedule to the policy, additional premium shall be payable by the insured, at the Company's sole discretion.

THE MARINE TRANSIT RATES AGREED FOR THIS INSURANCE APPLY ONLY TO CARGOES AND/OR INTERESTS CARRIED BY MECHANICALLY SELF•PROPELLED VESSELSOF STEEL CONSTRUCTION, CLASSED AS BELOW BY ONE OF THE FOLLOWING CLASSIFICATIONSOCIETIES

Lloyd's Register

American Bureau of Shipping

Bureau Veritas

China Classification Society

Germanischer Lloyd

Korean Register of Shipping

Maritime Register of Shipping

Nippon Kaiji Kyokai

Norske Veritas

Registro Italiano

PROVIDED SUCH VESSELS ARE

1. 1.1 not bulk and/or combination carriers over 10 years of age.

1.2 not mineral oil tankers exceeding 50,000 GRT which are over 10 years of age.

2. 2.1 not over 15 years of age, OR

2.2 over 15 years of age but not over 25 years of age and have established and maintained a regular pattern of trading on an advertised schedule to load and unload at specified ports.

CHARTERED VESSELS AND ALSO VESSELS UNDER 1000 G. R. T. WHICH ARE MECHANICALLY SELFPROPELLED AND OF STEEL CONSTRUCTION MUST BE CLASSED AS ABOVE AND NOT OVER THE AGE LIMITATIONS SPECIFIED ABOVE.

THE REQUIREMENTS OF THE INSTITUTE CLASSIFICATION CLAUSE DO NOT APPLY TO ANY CRAFT, RAFT OR LIGHTER, USED TO LOAD OR UNLOAD THE VESSEL, WHILST THEY ARE WITHIN THE PORT AREA.

CARGOES AND/OR INTERESTS CARRIED BY MECHANICALLY SELF•PROPELLED VESSELS NOT FALLING WITHIN THE SCOPE OF THE ABOVE ARE HELD COVERED SUBJECT TO A PREMIUM AND ON CONDITIONS TO BE AGREED.

SURVEY AND CLAIMS SETTLEMENT

In the event of loss or damage which may involve a claim under the insurance immediate notice of such loss or damage should be given to and a Survey Report obtained from the settling agent specified in the Policy / Certificate of Insurance.

BASIS OF ASSESSMENT OF CLAIM

1. For total loss or non delivery of the entire insured property or the subject•matter insured, as specified, the Sum Insured.;
2. For partial non•delivery, the proportionate amount of the Sum Insured;
3. For Shortage: Proportionate Sum Insured
4. For damage to insured property.

4.1 Repairable: Cost of repairs in full subject to Sum Insured being found adequate; otherwise settlement shall be subject to Condition of Average.

4.2 Not Repairable: Proportionate Sum Insured for the item damaged.

DOCUMENTATION OF CLAIMS

1. Original policy or certificate of Insurance.
2. Original or copy of shipping invoices ,freight invoices together with shipping specification and/ or weight notes.
3. Original Bill of Lading and/ or other contract of carriage like Airway Bill/Consignment Note(including Reverse side)
4. Survey report or other documentary evidence to show the extent of the loss or damage
5. Landing account and weight notes. Remarks last at use at destination
6. Correspondence exchanged with the Carriers and other Parties regarding their liability for the loss or damage.
7. Replacement/ Repair Quotation
8. Police Report (If applicable)

ENDORSEMENTS

1. War and Warlike Operations & Strikes, Riots and Civil Commotion

In consideration of the payment of additional premium, it is hereby declared and agreed that notwithstanding anything to the contrary contained in the within written policy, coverage under the policy is extended to:

1.1 Compensate the insured for loss or damage caused by war and warlike operations, as specified in the Institute War Clauses (Cargo) or the Institute War Clauses (Air Cargo), as applicable, appended hereafter, for which a claim is made by the insured and accepted by the Company. Provided that the extension hereinabove is subject to the Institute War Cancellation Clause (Cargo) as appended hereafter.

1.2 Compensate the insured for loss or damage caused by strikes, riots and civil commotion, as specified in the Institute Strikes Clauses (Cargo) or the Institute Strikes Clauses (Air Cargo), as applicable, appended hereafter, for which a claim is made by the insured and accepted by the Company.

It is further agreed that the War exclusion clause under Institute Cargo Clauses (A), (B) or (C) or under the Institute Cargo Clauses (Air) as made applicable vide the scope of cover above, as the case may be, stands deleted.

It is further agreed that the Strikes exclusion clause under Institute Cargo Clauses (A), (B) or (C) or under the Institute Cargo Clauses (Air) as made applicable vide the scope of cover above, stands deleted.

Subject otherwise to the terms and conditions of this policy.

2. Duty Insurance Cover

In consideration of the payment of additional premium, it is hereby declared and agreed that notwithstanding anything to the contrary contained in the within written policy, coverage under the policy is extended to compensate the insured for customs duty charged on the cargo, as specified in the Duty Insurance Clause below, for which a claim is made by the insured and accepted by the Company.

Subject otherwise to the terms and conditions of this policy.

"DUTY" INSURANCE COVER CLAUSE

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or otherwise expressed herein where an endorsement has been expressed in Part I of the Schedule as being in respect of Duty Insurance Cover

then, this insurance is on increased value of cargo by reason of payment of Customs Duty at theport or place of destination and is subject to the same clauses and condition as the insurance on cargo and to pay the same percentage of duty payable (excluding charges and expenses) as may be paid thereon, but excluding claims in respect of:

1.1 Total loss of whole or part of cargo prior to the duty becoming payable.

1.2 General Average, Salvage and/ or Salvage Charges arising from any casualty occurringprior to the duty becoming payable.

In ascertaining the amount of the claim recoverable hereunder credit shall be given for any rebates or refund of duty which may become allowable.

This insurance shall not be valid if effected after the arrival of the vessel at the destination port.

Warranted that

1. The insured is the holder or assignee of the import Licence, or is the actual user who has purchased goods from recognised Export House/ Chanelising Agency

2. This policy is not assignable.

3. No claim shall be paid for Duty until the claim under the C.I.F Value insurance policy is payable and proof of liability for loss under that policy shall be furnished to the Company.This provision need not apply to cases where CIF is insured overseas due to contractual obligation.

4. This is not a valued policy as defined in the Marine Insurance Act. Claims under this policy are payable on the basis of actual duty paid or on the basis of the sum insured whichever is less.

In the event of a claim under this Policy, immediate notice of loss shall be given to the company and a reasonable opportunity given to the company to survey and assess the loss.

The insured shall co•operate with the company and take all reasonable measures to minimiseor prevent a loss. The insured shall also lodge a claim with the Customs Authorities within the stipulated time for refund of duty where admissible, and with the carriers or others for recovery of the duty paid in respect of such damaged or lost cargo and any recovery relatingto the duty paid shall be credited to the Company.

INLAND TRANSIT INSURANCE (RAIL OR ROAD) CLAUSE • A (ALL RISKS)

Scope of Cover

Risks Clause

1. The Company hereby agrees, subject to the terms, exclusions and conditions herein contained, to indemnify loss or damage to the subject•matter insured as specified in Part I of the Schedule, against All Risks of loss or damage to the subject•matter insured as specified in Part I of the Schedule.

Exclusions

1. General exclusion clause

The Company shall not be liable for

1.1 loss, damage or expense attributable to wilful misconduct of the Insured;

1.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject•matter insured;

1.3 loss, damage or expense caused by insufficiencyor unsuitability of packing or preparation of the subject•matter insured (for the purpose of this clause "packing" shall be deemed to include stowage in container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Insured or their servants);

1.4 loss, damage or expense proximately caused by delay even though the delay be caused by a risk insured against;

1.5 loss, damage or expense caused by inherent viceor nature of the subject matter insured;

1.6 loss, damage or expense arising from the use ofany weapon of war employing atomic or nuclear fission and/ or fusion or other like reaction or radioactive force or matter.

2. War exclusion clause

The Company shall not be liable for loss, damage or expense caused by

2.1 war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power;

2.2 capture, seizure, arrest, restraint or detainment, and the consequences thereof or any attempt thereat;or

2.3 derelict mines, bombs or other derelict weapons of war.

3. Strike exclusion clause

The Company shall not be liable for loss, damage or expense:

3.1 caused by strikers, locked•out workmen or persons taking part in labour disturbances, riots or civil commotions;

3.2 resulting from strikes, lock • outs, labour disturbances, riots or civil commotions; or

3.3 caused by any terrorist or any person acting from a political motive.

Basis of assessment of claims

1. Basis of assessment shall be:

1.1 For total loss or non delivery of the entire insured property or the subject•matter insured as specified in Part I of the Schedule, the Sum Insured;

1.2 For partial non•delivery, the proportionate amount of the Sum Insured;

1.3 For shortage: proportionate Sum Insured

1.4 For damage to insured property:

1.4.1 Repairable: Cost of repairs in full subject to Sum Insured being found adequate; otherwise settlement will be in the same proportion as the Sum Insured bears to the full insurable value.

1.4.2 Not Repairable: Proportionate Sum Insured for the item damaged

Policy related Terms and Conditions

1. Duration of Transit

This insurance attaches from the time the subject matter insured in terms of Part I of the Schedule leaves the warehouse and/or the store at the place named in Part I of the Schedule for the commencement of transit and continues during ordinary course of transit including customary transhipment if any and terminates either

1.1 on delivery to the final warehouse or place of storage at the destination named in Part I of the Schedule, or

1.2 on the expiry of 7 days after arrival of wagon/ vehicle carrying the consignment at th e destination town, or

1.3 on expiry of 30 days after arrival of subject• matter insured as specified in Part I of th e Schedule at the destination town by air as specified in Part I of the Schedule, whichever shall first occur.

Note :

1. The period of 7 days referred to above shall be reckoned from the midnight of the day:

1.1 For rail transportation: on arrival of railway wagon at the destination railway station; and

1.2 For road transportation: on arrival of vehicle at destination town.

2. The period of 30 days referred to above shall be reckoned from the midnight of the day of arrival of the aircraft at the destination town.

2. Claims

Insurable interest

2.1 In order to recover under this insurance, the Insured must have an insurable interest in the subject matter insured at the time of loss;

2.2 Subject to (2.1) above, the Insured shall be entitled to recover for insured loss occurring during the period covered by this insurance, not with standing that the loss occurred before the contract of insurance was concluded unless the Insured were aware of the loss and the Company were not.

3. Benefit of Insurance

Not to inure

3.1 This insurance shall not inure to the benefit of the carrier or other bailee.

4. Claim Documents

The claim documents which shall be provided in support of a claim are

4.1 Claim form duly completed.

4.2 Original policy of insurance duly endorsed or issued in favour of the claimant in case of single despatch.

4.3 Relevant AWB/LR/RR (original) to be provided in case of non•delivery, endorsed/ issued in the name of the claimant.

4.4 Copy of correspondence lodging monetary claim with the relevant carrier within time limit prescribed in the respective Acts under a registered letter with acknowledgement due card or acknowledgement by the carrier.

4.5 Non delivery/ partial delivery/ open delivery/ assessment delivery certificates recording details of shortages or partial damage / loss or non• delivery as the case may be, issued by carriers.

4.6 Copy of Invoice and Packing List.

5. Claim Procedure

It is the duty of the Insured and their Agents in all cases to take such measures as may be reasonable for the purpose of averting or minimising a loss and to ensure that all rights against carriers, Bailees or other Third Parties are properly preserved and exercised. In particular, the Insured or their Agents/ Consignees must•

5.1 Under no circumstances, give clean receipts to the carriers in respect of packages which are offered to them for delivery in a doubtful condition, except under written protest

5.2 Take examined delivery from the carriers of any packages which are outwardly damaged or appear to have been tampered with and obtain a Certificate of Damage and/ or Shortage from the carriers; take weighment / examined delivery of any packages which are in an outwardly sound condition, but deficient in weight, as compared with the booked weight, and obtain a Certificate of Shortage from carriers, if deficiency in weight is proved; if the carriers should refuse to grant examined delivery, suitable remarks as to the condition of the packages and the contents thereof should be made in the Railway Station Delivery Book or on the negotiable copy of the Consignment Note / Airway Bill in the case of despatches by Road/ Aircraft, respectively.

5.3 Issue notices of claim against the carriers by registered Post Acknowledgement Due

Note :

The Company's liability shall succeed and not in any way supersede that of the carriers, Bailees or other third parties concerned.

Subject to applicable law, rule, regulation or notificationin this behalf, the Company hereby reserves the right as provided hereafter:

No claim in respect of loss equal to or exceeding twenty thousand rupees in value on the policy shall be admitted for payment or settled by the Company unless the Company has been given a report on the occurrence of the loss and extent of the loss, from a person who holds a license to act as a Surveyor or loss assessor, under the Insurance Act, 1938 and appointed by the Company for the purpose.

Provided that nothing hereinabove shall be deemed to take away or abridge the right of the Company to pay or to settle any claim at any amount different from the amount assessed by the Surveyor or loss assessor.

6. Limitation Period

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject•matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

7. Minimising Losses

7.1 Duty of Insured

It is the duty of Insured and their servants and agents in respect of loss recoverable hereunder.

7.1.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss; and

7.1.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised in terms of all applicable laws and the Company will, ina ddition to any loss recoverable hereunder, reimburse the Insured for any charges properly and reasonably incurred in pursuance of these duties.

7.2 Waiver clause

Measures taken by the Insured or the Company with the object of saving, protecting or recovering the subject•matter insured as specified in Part I of the Schedule shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

8. Avoidance of Delay

Reasonable despatch clause

It is a condition of this insurance that the Insured shall act with reasonable despatch in all circumstances within their control.

INLAND TRANSIT INSURANCE (RAIL OR ROAD) CLAUSE • B (BASIC RISK)

Scope of Cover

The Company hereby agrees, subject to the terms, exclusions and conditions herein contained to indemnify the risks of physical loss or damage to the insured property as specified in Part I of the Schedule caused by:

1. 1.1 fire;
   1.2 lightning; or
   1.3 breakage of the bridges.
2. 2.1 collision with or by the carrying vehicle;
   2.2 overturning of the carrying vehicle; or
   2.3 derailment or accidents of like nature to the carrying railway wagon / vehicle.

Exclusion

1. General exclusion clause

The Company shall not be liable for

1.1 loss, damage or expense attributable to wilful misconduct of the Insured;

1.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject• matter insured;

1.3 loss, damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject•matter insured (for the purpose of this clause "packing" shall be deemed to include stowage in container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Insured or their servants);

1.4 loss, damage or expense proximately caused by delay even though the delay be caused by a risk insured against;

1.5 loss, damage or expense caused by inherent viceor nature of the subject•matter insured;

1.6 loss, damage or expense arising from the use ofany weapon of war employing atomic or nuclear fission and/ or fusion or other like reaction or radioactive force or matter.

2. War exclusion clause

The Company shall not be liable for loss, damage or expense caused by:

2.1 war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power;

2.2 capture, seizure, arrest, restraint or detainment, and the consequences thereof or any attempt thereat;or

2.3 derelict mines, bombs or other derelict weapons of war.

3. Strike exclusion clause

The Company shall not be liable for loss, damage or expense

3.1 caused by strikers, locked•out workmen or persons taking part in labour disturbances, riots or civil commotions;

3.2 resulting from strikes, lock • outs, labour disturbances, riots or civil commotions; or

3.3 caused by any terrorist or any person acting froma political motive;

3.4 caused by deliberate damage to or deliberate destruction of the subject•matter insured or any part thereof by the wrongful act of any person or persons.

Basis of assessment

1. Basis of assessment shall be:

1.1 For total loss or non delivery of the entire insured property or the subject•matter insured as specified in Part I of the Schedule, the Sum Insured;

1.2 For partial non•delivery, the proportionate amount of the Sum Insured;

1.3 For shortage: proportionate Sum Insured

1.4 For damage to insured property.

1.4.1 Repairable: Cost of repairs in full subject to Sum Insured being found adequate; otherwise settlement will be in the same proportion as the Sum Insured bears to the full insurable value.

1.4.2 Not Repairable: Proportionate Sum Insured for the item damaged.

Policy related Terms and Conditions

1. Duration of Transit

This insurance attaches from the time the subject• matter insured in terms of Part I of the Schedule leaves the warehouse and/or the store at the place named in Part I of the Schedule for the commencement of transit and continues during ordinary course of transit including customary transhipment if any and terminates either

1.1 on delivery to the final warehouse or place of storage at the destination named in Part I of the Schedule, or

1.2 on the expiry of 7 days after arrival of wagon/ vehicle carrying the consignment at th e destination town, or

1.3 on expiry of 30 days after arrival of subject• matter insured as specified in Part I of th e Schedule at the destination town by air as specified in Part I of the Schedule, whichever shall first occur.

Note :

1. The period of 7 days referred to above shall be reckoned from the midnight of the day:
   1.1 For rail transportation: on arrival of railway wagon at the destination railway station; and
   1.2 For road transportation: on arrival of vehicle at destination town.
2. The period of 30 days referred to above shall be reckoned from the midnight of the day of arrival of the aircraft at the destination town.

2. Claims

Insurable interest

2.1 In order to recover under this insurance, the Insured must have an insurable interest in the subject•matter insured at the time of loss; (b)Subject to (i) above, the

Insured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded unless the Insured were aware of the loss and the Company were not.

2.2 Subject to (2.1) above, the Insured shall be entitled to recover for insured loss occurring during the period covered by this insurance, not with standing that the loss occurred before the contract of insurance was concluded unless the Insured were aware of the loss and the Company were not.

3. Benefit of Insurance

Not to inure

This insurance shall not inure to the benefit of the carrier or other bailee.

4. Claim Documents

The claim documents which shall be provided in support of a claim are:

4.1 Claim form duly completed;

4.2 Original policy of insurance duly endorsed or issued in favour of the claimant in case of single despatch;

4.3 Relevant AWB/LR/RR (original) to be provided in case of non•delivery, endorsed/ issued in the name of the claimant.

4.4 Copy of correspondence lodging monetary claim with the relevant carrier within time limit prescribed in the respective Acts under a registered letter with acknowledgement due card or acknowledgement by the carrier.

4.5 Non delivery/ partial delivery/ open delivery/ assessment delivery certificates recording details of shortages or partial damage / loss or non• delivery as the case may be, issued by carriers.

4.6 Copy of Invoice and Packing List.

5. Claim Procedure

It is the duty of the Insured and their Agents in all cases to take such measures as may be reasonable for the purpose of averting or minimising a loss and to ensure that all rights against carriers, Bailees or other Third Parties are properly preserved and exercised. In particular, the Insured or their Agents/ Consignees must•

5.1 Under no circumstances, give clean receipts to the carriers in respect of packages which are offered to them for delivery in a doubtful condition, except under written protest.

5.2 Take examined delivery from the carriers of any packages which are outwardly damaged or appear to have been tampered with and obtain a Certificate of Damage and/ or Shortage from the carriers; take weighment / examined delivery of any packages which are in an outwardly sound condition, but deficient in weight, as compared with the booked weight, and obtain a Certificate of Shortage from carriers, if deficiency in weight is proved; if the carriers should refuse to grant examined delivery, suitable remarks as to the condition of the packages and the contents thereof should be made in the Railway Station Delivery Book or on the negotiable copy of the Consignment Note / Airway Bill in the case of despatches by Road/ Aircraft, respectively.

5.3 Issue notices of claim against the carriers by registered Post Acknowledgement Due

Note :

The Company's liability shall succeed and not in any way supersede that of the carriers, Bailees or other third parties concerned.

Subject to applicable law, rule, regulation or notification in this behalf,the Company hereby reserves the right as provided hereafter:

No claim in respect of loss equal to or exceeding twenty thousand rupees in value on the policy shall be admitted for payment or settled by the Company unless the Company has been given a report on the occurrence of the loss and extent of the loss, from a person who holds a license to act as a Surveyor or loss assessor, under the Insurance Act, 1938 and appointed by the Company for the purpose.

Provided that nothing hereinabove shall be deemed to take away or abridge the right of the Company to pay or to settle any claim at any amount different from the amount assessed by the Surveyor or loss assessor.

6. Limitation Period

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject•matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

7. Minimising Losses

7.1 Duty of Insured

It is the duty of Insured and their servants and agents in respect of loss recoverable hereunder.

7.1.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss; and

7.1.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised in terms of all applicable laws and the Company will, ina ddition to any loss recoverable hereunder, reimburse the Insured for any charges properly and reasonably incurred in pursuance of these duties.

7.2 Waiver clause

Measures taken by the Insured or the Company with the object of saving, protecting or recovering the subject•matter insured as specified in Part I of the Schedule shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

8. Avoidance of Delay

Reasonable despatch clause

It is a condition of this insurance that the Insured shall act with reasonable despatch in all circumstances within their control.

MARINE OPEN POLICY CONDITION

This Marine Open Policy is effected to insure the interest specified herein dispatched either by or for account of the Insured in which they have an insurable interest.

It is a condition of the Policy that the Insured are bound to declare hereunder each and every consignment without exception, Company being bound to accept upto but not exceeding the Sum Insured specified in Part I of the Schedule.

1. Period of Policy

This Policy is to remain in force for a period specified in Part I of the Schedule unless cancelled previously by either side as per Cancellation Clause herein or Sum Insured is exhausted by declarations whichever is earlier.

2. Declaration :

It is hereby agreed that the Insured will record full particulars of each despatch in a Declaration Statement in the chronological order assigning declaration numberfor each such despatch. A copy of the statement so completed should be posted to the Company for every fortnight during the first week of the following fortnight.

Details of Declaration statement are:

2.1 Date and Number of :

2.1.1 Railway Receipt;

2.1.2 Lorry Receipt

2.1.3 Postal Receipt;

2.1.4 Airway bill;

2.2 Description of goods despatched;

2.3 Value of goods as specified in Part I of the Schedule

2.4 Details of packing.

3. Limit per Sending:

This Policy is for total Sum Insured as mentioned in Part I of the Schedule. However, the amount declarable on any one despatch/ sending is subject to the limit per sending as specified in Part I of the Schedule.

4. Valuation

The shipments insured hereunder are to be valued as specified in Part I of the Schedule.

5. Cancellation:

This Policy is subject to cancellation by either party on giving 15 days Notice in writing to this effect (except in the case of strike, riot and civil commotion risks whichis subject to 48 hours notice of cancellation). Notice period shall commence from midnight of the day when it is issued. But cancellation shall not apply to any risks which have attached in accordance with the cover granted hereunder before the cancellation becomes effective.

This Marine Open Policy Condition Clause shall be subject otherwise to the terms and conditions of the Marine Inland Transit Insurance Policy.

SPECIAL DECLARATION POLICY CONDITION

Inland Transit Insurance

1. 1.1 This Marine Open Policy is effected to insure the interest specified herein despatched either by or for account of the Insured in which they have insurable interest.

1.2 The policy is not assignable or transferable. However, where interest in respect of the goods in transit has passed on to the consignee, claims if any may be settled with such consignee if so requested by the Insured.

1.3 100% of the premium on estimated annual turnover shall be paid by the Insured at the inception of the policy.

1.4 It is a condition of the policy that the Insured is bound to declare here under each and every consignment without exception, the Company being bound to accept upto but not exceeding the Sum Insured specified in Part I of the Schedule.

2. Period of Policy

This Policy is to remain in force for a period as specified in Part I of the Schedule unless cancelled previously by either side as per Cancellation Clause herein or Sum Insured is exhausted by declarations, whichever is earlier.

3. Sum Insured

3.1 The Sum Insured under the Policy is the Estimated Annual Turnover. It shall be arrived at on the basis of fair estimate of total despatches of insured goods during the policy period, including inter• depot movements and despatches to distribution or processing centres.

3.2 Minimum Annual Estimated despatches i.e. Annual Turnover (including inter • depot movements) shall be Rs. 2 Crores for the individual Insured concerned.

3.3 Increase in Sum Insured under the Policy is allowed on payment of difference in premium involved only twice during the currency of the Policy, at the absolute discretion of the Company. Once Sum Insured under the Policy including the increase if any, is exhausted, cover under the Policy shall cease to operate.

4. Declaration Clause

4.1 Total value of goods in transit shall be declared on a quarterly basis in the form of a certified statement within a period of 30 days from the end of the quarter.

4.2 The Insured shall submit final declaration within 30 days of expiry of the Policy.

5. Valuation Clause

The shipments insured hereunder are to be valued as specified in Part I of the Schedule.

6. Limit per sending

The Policy is a for a total Sum Insured as specified in Part I of the Schedule. However, the amount declarable on any one despatch/

sending is subject to the limit per sending as specified in Part I of the Schedule.

7. **Adjustment Clause**

Final premium will be adjusted (downward adjustment only) on receipt of the final declaration which must be submitted within 30 days from the expiry of the Policy.

8. **Cancellation**

This Policy is subject to cancellation by either party on giving 15 days Notice in writing to this effect (except in the case of Strike, Riot and Civil Commotion risks which is subject to 48 hours notice of cancellation). Notice period shall commence from midnight of the day when it is issued. But cancellation shall not apply to any risks which have attached in accordance with the cover granted hereunder before the cancellation becomes effective.

This Special Declaration Policy Condition Clause shall be subject otherwise to the terms and conditions of the Marine Inland Transit Insurance Policy.

STRIKE RIOTS AND CIVIL COMMOTIONS CLAUSE (INLAND TRANSIT NOT IN CONJUNCTION WITH OCEAN GOING VOYAGE)

Notwithstanding anything herein contained to the contrary and in consideration of an additional premium, it is hereby agreed and declared that the exclusion number 2.3 of the policy stands deleted, subject otherwise to the terms and conditions of this extension.

1. **Extension:**

Subject otherwise to the terms, conditions and warranties of the policy on goods against transit risks, this insurance covers, except as provided in clause 2 below loss of or damage to the subject•matter insured caused by

1.1 strikers, locked•out workmen, or persons taking part in labour disturbances, riots or civil commotions;

1.2 any terrorist or any person acting from a political motive; or

1.3 persons acting maliciously. It is hereby agreed and declared that exclusion under Clause 2.2 of Part II of the Schedule is deleted.

2. **Exclusions:**

In no case shall the Company be liable for:

2.1 Loss, damage or expense proximately caused by delay, inherent vice or nature of the subject• matter insured;

2.2 loss, damage or expense proximately caused by the absence, shortage or withholding of labour of any description whatsoever during any strike, lock•out labour disturbances, r i ot or c i v i l commotion;

2.3 any claim for expenses arising from delay or other consequential or indirect loss or damage of any kind; or

2.4 loss, damage or expenses caused by war, civil war, revolution, rebellion, insurrection or civil strike arising therefrom, or any hostile act by or against a belligerent power.

Provided always that all other terms, conditions, provisions and exceptions in the policy shall apply to thisextension as if they have been incorporated herein.

WARRANTIES INLAND TRANSIT INSURANCE

In and with respect to each policy and the subject•matter of insurance, the following warranties/ conditions shall be applicable:

1. For C.I.F value insurance: "Warranted insured value herein does not exceed C.I.F cost plus ten percent."
2. For insurance of foodstuffs, meat, fish and similar edible item: "Warranted excluding the risks of rejection by government authorities at part of destination unless for damage recoverable as per Policy conditions."
3. For insurance of grains, seeds and similar cargo: "Warranted excluding natural loss in weight and /or trade shortage."
4. For insurance of fragile goods such as glass, firebricks etc.: "Warranted excluding the risks of loss or damage due to chipping, denting and scratching."
5. For bagged cargo: "Excluding the risks of shortage from sound bags."
6. Cutting clause for goods such as cast iron pipes, asbestos sheets, etc. : "Warranted that the damaged portion should be cut off and the balance utilised."
7. Label clause for bottled, t inned, canned goods: "Excluding damage to labels unless the goods themselves are damaged at the same time."
8. Institute Replacement clause:"In the event of loss or damage to any part or parts of an insured machine caused by a peril covered by the Policy, the sum recoverable shall not exceed the cost of replacement or repair of such part or parts plus charges for forwarding and refitting, if incurred, but excluding duty unless the full duty is included in the amount insured, in which case loss, if any, sustained by payment of additional duty shall also be recoverable.

   Provided always that in no case shall the liability of the Company exceed the insured value of the complete machine.
9. Pair and set clause : "Where any item insured under this policy consists of articles in a pair or set, the Company•s liability shall not exceed the value of any particular part or parts which may be lost or damaged without reference to any special value which such articles may have as part of such pair or set and in any event not more than a proportionate part of the insured value of the pair or set."
10. Replacement Clause for second hand goods: "Where goods lost or damaged are second hand, this insurance is only to pay such proportion of the cost of repair or replacement plus charges for forwarding and refitting if incurred as the insured value bears to the cost of new goods based on present values. The consignment covered hereunder is insured for the market value on 'as is where is' condition."
11. If rate of premium is applicable to goods despatched in closed wagons / covered vehicles: "Warranted despatched at closed wagons/ covered vehicles only."
12. Refund for no claim: "Warranted if there is no claim under the policy, refund premium as may be determinedin the sole discretion of the Company will be allowed."

PARTIIIOFSCHEDULE

Standard Terms And Conditions

1. Incontestability and Duty of Disclosure

The policy shall be null and void and no benefit shall be payable in the event of untrue or incorrect statements, misrepresentation, misdescription or non•disclosure in any material particular in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld, or a claim being fraudulent or any fraudulent means or devices being used by the Insured or any one acting on his behalfto obtain any benefit under this policy.

2. Reasonable Care

The Insured shall take all reasonable steps to safeguard the interests of the Insured against accidental loss, or damage that may give rise to the claim.

3. Observance of terms and conditions

The due observance and fulfillment of the terms, conditions and endorsements of this policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this policy.

4. Material change

The Insured shall immediately notify the Company by fax and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require to ensure safe operation of the Insured items or trade or business practices thereby containing the circumstances that may give rise to the claim and the Company may, adjust the scope of cover and / or premium, if necessary, accordingly.

5. Records to be maintained

The Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. The Insured shall within one month after the expiry of each period of insurance furnish such information as the Company may require.

6. No constructive Notice

Any of the circumstances in relation to these conditions coming to the knowledge of any official of the Company shall not be the notice to or be held to bind or prejudicially affect the Company notwithstanding subsequent acceptance of any premium.

7. Notice of charge etc.

The Company shall not be bound to notice or be affected by any notice of any trust, charge, lien, assignment or other dealing with or relating to this policy but the receipt of the Insured or his legal personal representative shall in all cases be an effectual discharge to the company .

8. Special Provisions

Any special provisions subject to which this policy has been entered into and endorsed in the policy or in any separate instrument shall be deemed to be part of this policy and shall have effect accordingly.

9. Overriding effect of Part II of the Schedule

The terms and conditions contained herein and in Part II of the Schedule shall be deemed to form part of the policy and shall be read as if they are specificallyincorp orated herein; however, in case of anyinconsistency of any term and condition with the scope of cover contained in Part II of the Schedule, then the term(s) and condition(s) contained herein shall be read mutatis mutandis with the scope of cover/terms and conditions contained in Part II of the Schedule and shall be deemed to be modified accordingly or superseded in case of inconsistency being irreconcilable.

10. Electronic Transactions

Terms and conditions as the Company may prescribe from time to time, and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adheren ce to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time. The Insured agrees that the Company may exchange, share or part with any information to or with other ICICI Group Companies or any other person in connection with the Policy, as may be determined by the Company and shall not hold the Company liable for such use/application.

11. Duties of the Insured on occurrence of loss

On the occurrence of any loss, within the scope of cover under the policy the Insured shall:

11.1 Forthwith file/submit a Claim Form in accordance with Claim Procedure Clause as provided in Part II of the Schedule.

11.2 Allow the Su rveyor or any agent of theC ompany to inspect the lost/damaged properties/premises/goods or any other material items, as per the Right to Inspect Clause as provided in this Part.

11.3 Assist and not hinder or prevent the Company or any of its agents in pursuance of their duties under Rights of the Company On Happening Of Loss Or Damage Clause as provided in this Part.

11.4 Not abandon the insured property/item/premises, nor take any steps to rectify/remedy the damage before the same has been approved by the Company or any of its agents or the Surveyor.

If the Insured does not comply with the provisions of this Clause or other obligations cast upon the Insured under this policy, in terms of the other clauses referred to herein or in terms of the other clauses in any of the policy documents, all benefits under the policy shall be forfeited, at the option of the Company.

12. Rights of the Company on happening of loss or damage:

On the happening of loss or damage, or circumstances that have given rise to a claim under this policy, the Company may:

12.1 enter and/or take possession of the insured property, where the loss or damage has happened

12.2 take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage

12.3 keep possession of any such property and examine, sort, arrange, remove or other wise deal with the same; and/or,

12.4 sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under the policy, or if any claim is made, until such claim is finally determined or withdrawn. The Company shall not by any act done in the exercise or purported exercise of its powers hereunder incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this policy in answer to any claim. If the Insured or any person on his behalf shall not comply with the requirement of the Company, or shall hinder or obstruct the Company in the exercise of the powers hereunder, all benefits under the policy shall be forfeited at the option of the Company.

13. Right to inspect

If required by the Company, an agent/representative of the Company including a loss assessor or a Surveyor appointed in that behalf shall in case of any loss or any circumstances that have given rise to the claim to the Insured be permitted at all reasonable times to examine into the circumstances of such loss. The Insured shall on being required so to do by the Company produce all books of accounts, receipts, documents relating to or containing entries relating to the loss or such circumstance in his possession and furnish copies of or extracts from such of them as may be required by the Company so far as they relate to such claims or will in any way assist the Company to ascertain in the correctness thereof or the liability of the Company under the policy.

14. Indemnity

The Company may at its option, if applicable reinstate, replace or repair the property or premises lost or damaged or any part thereof instead of paying the amount of loss or damage or may join with any other insurer in so doing. The Company shall not be bound toreinstate exactly or completely but only ascircumstances permit and in reasonably sufficient manner and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage and in any event not more than the sum Insured thereon. If in any case the Company shall be unable to reinstate or repair the insured property/item hereby insured, because of any law or other regulations in force affecting insured property or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite under the policy.

15. Subrogation

In the event of payment under this policy, the Company shall be subrogated to all the Insured's rightsor recovery thereof against any person or organisation, and the Insured shall execute and deliver instruments and papers necessary to secure such rights.

The Insured and any claimant under this policy shall at the expense of the Company do and concur in doing and permit to be done, all such acts and things as may be necessary or required by the Company, before or after Insured's indemnification, in enforcing or endorsing any rights or remedies, or of obtaining relief or indemnity,to which the Company shall be or would become entitled or subrogated.

16. Contribution

If at the time of the happening of any loss or damage covered by this policy, there shall be existing any other insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.

17. Fraudulent claims

If any claim is in any respect fraudulent, or if any false statement, or declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this policy, or if a claim is made and rejected and no court action or suit is commenced within twelve months after such rejection or, in case of arbitration taking place as provided therein, within twelve (12) calendar months after the Arbitrator or Arbitrators have made their award, all benefits under this policy shall be forfeited.

18. Cancellation/termination

The Company may at any time, cancel this policy, by giving 7 days notice in writin g by Registered post/Acknowledgement Due post to the Insured at his last known address in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation. The Insured may also give 7 days notice in writing, to the Company, for the cancellation of this policy, in which case the Company shall cancel the policy from the date of receipt of notice and retain the premium for the period this policy has been in force at the Company's short period scales.

19. Cause of Action/ Currency for payments

No Claims shall be payable under this policy unless the cause of action arises in India, unless otherwise specifically provided in Part II of the Schedule to this policy. All claims shall be payable in India in Indian currency only.

20. Policy Disputes

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by both the Insured and the Company to be subject to Indian Law. Each party agrees to submit to the exclusive jurisdiction of the High Court of Mumbai and to comply with all requirements n ecessary to give such Court the jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

21. Renewal notice

The Company shall not be bound to accept any renewal premium nor give notice that such is due. Every renewal premium (which shall be paid and accepted in respect of this policy) shall be so paid and accepted upon the distinct understanding that no alteration has taken place in the facts contained in the proposal or declaration herein before mentioned and that nothing is known to the Insured that may result to enhance the risk of the company under the guarantee hereby given. No renewal receipt shall be valid unless it is on the printed form ofthe Company and signed by an authorised official of the Company.

22. Notices

Any notice, direction or instruction given under this policy shall be in writing and delivered by hand, post, or facsimile to In case of the Insured, at the address specified in Part 1 of the Schedule.

In case of the Company:

ICICI Lombard General Insurance Company Limited

ICICI Lombard House, 414, Veer Savarkar Marg,

Near Siddhi Vinayak Temple, Prabhadevi, Mumbai • 400 025.

Notice and instructions will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or email.

23. Customer Service

If at any time the Insured requires any clarification or assistance, the Insured may contact the offices of the Company at the address specified, during normal business hours.

CARGO ISM ENDORSEMENT

Warranted that in no case shall this insurance cover loss, damage or expense where the subject matter insured is carried by a vessel that is not ISM Code certified or whose owners or operators do not hold an ISM Code document of Compliance when, at the time of loading of the subject matter insured on board the vessel, the Assured were aware,or in the ordinary course of business should have been aware

1 Either that such vessel was not certified in accordance with the ISM Code.

2 Or that a current document of Compliance was not held by her owners or operators as required under the SOLAS Convention 1974 as amended.

This exclusion shall not apply where this insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject matter insured in good faith under a binding contract."

CARGO TERMINATION OF STORAGE IN TRANSIT CLAUSE

(For warehousing and or storage risks insured in the ordinary cause of transit)

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

1. Notwithstanding any provision to the contrary contained in this policy or the clauses referred to therein, it is agreed that in so far as this policy covers loss of or damage to the subject•matter insured whilst being warehoused and /or stored, this cover is conditional upon such warehousing and/or storage being in the ordinary course of transit and, in any event, SHALL TERMINATE EITHER:

1.1 As per the transit clauses contained within the Policy.

Or

1.2 On delivery to the Consignee's or other final warehouse or place of storage at the destination named herein,

1.3 On delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either for storage other than in the ordinary course of transit or for allocation or distribution,

Or

1.4 In the respect of marine transits, on the expiry of 60 days completion after of discharge overside of the goods hereby insured from the oversea vessel at the final port of discharge,

1.5 In respect of air transits, on the expiry of 30 days after unloading the subject•matter insured from the aircraft at the final place of discharge, Whichever shall first occur.

2. If this Policy or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, cover will re•attach, and continues during the ordinary course of that transit terminating again inaccordance with clause 1.

CARGO TERMINATION OF TRANSIT CLAUSE (TERRORISM)

This Clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.s insurance inconsistent therewith.

1. Notwithstanding any provision to the contrary contained in this policy or the Clauses referred to therein ,it is agreed that in so far as this policy covers loss of or damage to the subject•matter insured caused by any terrorist or any person acting from a political motive ,such cover is conditional upon the subject•matter insured being in the ordinary course of transit and ,in any event ,SHALL TERMINATE EITHER:

   1.1 on per the transit clauses contained within thepolicy,

   or

   1.2 on delivery to the consignee's or other final warehouse or place of the storage at th e destination named herein.

   1.3 on delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the assured elect to use either for storage other than in the ordinary course of transit or for allocation or distribution,

   OR

   1.4 in the respect of marine transits, on the expiry of 60 days after completion of discharge overside of the goods hereby insured from the oversea vessel at the final port of discharge.

   1.5 in respect of air transits, on the expiry of 30 days after unloading the subject•matter insured from the aircraft at the final place of discharge.

Whichever shall be first occur

2. If this policy or the clauses referred to therein specifically provide cover for inland or other further transit following on from storage, cover will re•attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

Institute Extended Radioactive Contamination Exclusion Clause(01.11.02)

This Clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to arising from

   1.1 ionising radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.

   1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof

   1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

   1.4 the radioactive, toxic , explosive or other hazardous or contaminating properties of any radioactive matter . The exclusion in this sub• clause does not extend to radioactive isotopes, other then nuclear fuel, when such isotopes are being prepared , carried, stored, or used for commercial , agricultural , medical , scientific or other similar peaceful purposes.

InstituteChemical , Biological , Bio•Chemical Electromagnetic Weapons and cyber attack exclusion Cluase (01.11.02)

This Clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.s insurance inconsistent therewith.

1. in no case shall this insurance cover loss damage liability or expense directly or i ndirectly caused by or contributed to arising from

   1.1 Any chemical, biological, bio•chemical or electromagnetic weapon

   1.2 The use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme ,Computer virus or process or any other electronic system.

PRIVATE CARRIERS WARANTY

The insurer's liability shall be limited upto 75 % of the assessed loss

1. Where the consignment Note is issued limiting the liability to the carriers by special contract duly signed by the consignor, consignee or their duly authorized representative or agent or

2. Where the consignment note is issued by a Private carrier (other than the vehicle belonging to the owner of the goods) or Freight Broker or
3. Where the goods are being transported in insured's own vehicle or
4. Wherever the recovery rights are not protected by the consignee.

This warranty would not apply where loss/damage occurred whilst the goods were not in the custody of the carriers.

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America. 11/08/10 JC2010/014

WAR AND STRIKES CANCELLATION CLAUSE(CARGO)

The cover against war risks and strikes, riots and civil commotions risks (as defined in the relevant Institute War Clauses and Institute Strikes Clauses) may be cancelled by either the Underwriters or the Assured except in respect of any insurance which shall have attached in accordance with the conditions of the Institute War Clauses and Institute Strikes Clauses before the cancellation becomes effective. Such cancellation shall however only become effective on the expiry of 7 days from midnight of the day on which notice of the cancellation is issued by or to the Underwriters.

SRCC CANCELLATION CLAUSE

The cover against strikes, riots and civil commotions risks (as defined in the relevant SRCC Clauses) may be cancelled by either the Underwriters or the Assured except in respect of any insurance which shall have attached in accordance with the conditions of SRCC Clauses before the cancellation becomes effective. Such cancellation shall however only become effective on the expiry of 7 days from midnight of the day on which notice of the cancellation is issued by or to the Underwriters.

Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, to•
In Your case, at the last known address specified in the Schedule
In Our case:
ICICI Lombard General Insurance Company Limited
ICICI Lombard House
414, Veer Savarkar Marg
Near Siddhi Vinayak Temple,
Prabhadevi, Mumbai 400 025
Notice and instructions will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e•mail.

Customer Service

If at any time You require any clarification or assistance, You may contact any of Our offices at the address specified, during normal business hours.

Claim Clause/ Settlement of Claim:

1) Claim Intimation: Connect with us via: Toll-free no.: 1800 2666,
Email ID: customersupport@icicilombard.com, on our website: https://coclaims.icicilombard.com/claimstracker/CommercialClaims/ccplandingpage.aspx
Register the claim and submit claim related documents along with claim form. You will receive a claim reference number as your reference point for future correspondence.

2) File an FIR: In case of third-party property damage/bodily injury, fire etc. if applicable as per policy terms and conditions.

3) Surveyor Appointment: Your Claims Manager (CSM) will contact you and appoint a licensed surveyor basis claim eligibility within 24 hours of reporting the claim

4) Documents: submit documents to the assigned CSM/Surveyor.
List of documents which are necessary and relevant to the claim are as below:

1. Claim bill / Claim Form duly filled up
2. Photographs / Video of damaged property/item under claim
3. Invoice copy & packing list
4. Lorry Receipt/ Bill of Lading/ Bill of Entry/ Air way bill/ Goods receipt Note – as applicable
5. Monetary Claim or transporter
6. Damage Certificate
7. Document/s in support of admissibility of the claim, for instance, Service Engineer's Report, Fire Brigade Report, etc.
8. For items which are to be repaired or reinstated, repair/ replacement quotation, invoice and payment proofs for each and every item as claimed.
9. For items which are under claim & not to be repaired or reinstated, documents substantiating the quantum & value of the items under claim
10. Offer for retention of salvage, if any
11. KYC / NEFT Details as per AML guidelines
12. Any other document which may be specified by the surveyor post completion of initial survey

5) Assessment Approval: Repair/Replacement details submitted in support of the claim will be assessed and approved by CSM/surveyor

6) Salvage: The amount that is assessed which the damaged asset will fetch in the open market *(wherever applicable).*

7) Turnaround Time (TAT): Assessment sheet /Survey report will be furnished within 15 days of receipt of claim form and documents. Claim will be decided within 7 days of receipt of the assessment sheet / survey report, as applicable *(Applicable to Retail policyholder).*

Grievances

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free no.1800-2666 or may approach us at the sub section "Grievance Redressal" on our website www.icicilombard.com (Customer Support section). However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal - https://bimabharosa.irdai.gov.in/ or IRDAI Grievance Call Centre (IGCC) at their toll free no. 1800 4254 732 / 155255.
You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. Details of Insurance Ombudsman offices are available at IRDAI website: www.irdai.gov.in, or on the Company's website at www.icicilombard.com.

The details of Insurance Ombudsman are available below:-

S no.	Name of office of insurance Ombudsman	Territorial Area of jurisdiction
1	AHMEDABAD Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	BENGALURU Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
3	BHOPAL Insurance Ombudsman Office of the Insurance Ombudsman, 1st floor,"Jeevan Shikha", 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462	Madhya Pradesh, Chattisgarh.

	011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	
4	BHUBANESHWAR Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Email:bimalokpal.bhubaneswar@cioins.co.in	Odisha.
5	CHANDIGARH Insurance Ombudsman Office Of The Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172 - 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territory of Jammu & Kashmir, Ladakh & Chandigarh.
6	CHENNAI Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
7	DELHI Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 – 23237539 Email: bimalokpal.delhi@cioins.co.in	Delhi & following District of Haryana – Gurugram, Faridabad, Sonepat and Bahadurgarh
8	ERNAKULAM Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Puducherry.
9	GUWAHATI Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
10	HYDERABAD Insurance Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and Part of Territory of Puducherry.
11	JAIPUR Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363/2740798 Email: Bimalokpal.jaipur@cioins.co.in	Rajasthan.
12	KOLKATA Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor,	West Bengal, Sikkim, Andaman & Nicobar Islands.

	4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	
13	LUCKNOW Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
14	MUMBAI Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region Excluding (Navi Mumbai & Thane).
15	NOIDA Insurance Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur
16	PATNA Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
17	PUNE Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).
18	THANE Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor,Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West) Thane - 400604 Email: bimalokpal.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai M/East, M/West, N, S and T

The updated details of Insurance Ombudsman are available on IRDAI website: www.irdai.gov.in, on the website of General Insurance Council: www.generalinsurancecouncil.org.in, website of the Company www.icicilombard.com or from any of the offices of the Company

Note • In case of renewal of the policy, policy benefit and terms & conditions of policy including premium may be subject to change