

SKALEUP ENERGY SOLUTIONS PVT LTD

20, Altius B Wing Space Olympia,
Sutgirmi Chowk Garkheda,
AURANGABAD,
MAHARASHTRA,
431001

Subject: Reliance Open Policy-All Modes Policy No :17082212423M000004

Dear Sir,

Welcome to the Reliance General Insurance family!

We are honored to have you as our new customer and are truly thankful that you have chosen Reliance General Insurance for your Insurance requirements.

We are pleased to inform you that you have been insured under Policy No.17082212423M000004 which is being forwarded herewith

This Policy has been prepared based on the information furnished to us and we request you to kindly go through the same. In case a duly signed proposal form has not been submitted, information received from you, whether orally or in writing, has been specified in the Policy document on the basis of understanding provided to the Company.

If any discrepancy is found therein, the same should be brought to the notice of the Company in writing forthwith but in no case later than 15 days from the date of receipt of the Policy document in respect of Marine Cargo Open Cover/Open Policy and not later than 3 days in respect of Specific Policy. Post lapse of this period, the information mentioned in the Policy document shall be deemed to be accepted by the Policyholder as correct and binding on it.

To enable us to serve you better, you are requested to mention your Policy Number in all your further correspondence.

While we believe that with Reliance General Insurance, you get nothing less than excellent and unparalleled services, should you have any complaints or post purchase requirements like correction / changes in the policy or claims to be reported, we provide you a single access point as below

Write to rgicl.corporateservices@relianceada.com

Thanking you once again for choosing us. Look forward to a long lasting and delightful relationship.

Yours sincerely,

For Reliance General Insurance Company Limited.

Authorized Signatory



Open Policy-All Modes (Policy Schedule)

Corporate Office / Policy Issuing Office : Reliance General Insurance Company Limited 6th Floor, Oberoi Commerz, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon (East), Mumbai – 400 063.	Servicing Office Code & Address: 1708 C-9 & C-10, Second Floor, ABC Complex, Adalat Road , AURANGABAD, MAHARASHTRA, INDIA, PinCode-431001
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WHEREAS the ASSURED named in the Schedule hereto, have represented to Reliance General Insurance Company Limited (herein after called the "Company") that they are interested in and duly authorised to make the insurance mentioned and described and have paid or agreed to pay the premium hereinafter stated.

THE COMPANY HEREBY PROMISES AND AGREES with the Assured, their Executors, Administrators and Assigns that the Company insures against loss, damage, liability or expense subject to the clauses, endorsements, conditions and warranties contained in the Schedule.

Policy No. 17082212423M000004	Previous Policy No : NA
Period of insurance: Dec 06, 2021 to Dec 05, 2022	

Name & Correspondence Address/Place of Supply:	SKALEUP ENERGY SOLUTIONS PVT LTD 20, Altius B Wing Space Olympia, Sutgiri Chowk Garkheda, AURANGABAD, MAHARASHTR A, 431001	Tax Invoice No & Date	P120621100672 / Dec 08, 2021
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GSTIN/UIN & Place of Supply	27AAYCS1630F1Z4 & MAHARASHTRA
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Vessel &/or Conveyance:	Air, Rail, Road, Sea
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Voyage details	Transit Mode	Transit From	Transit To
	Inland	ANYWHERE IN INDIA	ANYWHERE IN INDIA
	Import	ANYWHERE IN WORLD	ANYWHERE IN INDIA
	Export	NA	
	Other	NA	

Interest/Subject Matter	Packaging
All types of cell Module Monocrystalline related to Solar Pannel	Standard & Customary

Risk Details	Sr. No.	Coverage	PSL Limit(₹)	PLL Limit(₹)	Basis Of Valuation
	1	Import	30,000,000	30,000,000	Invoice + 10%
	2	Inland	30,000,000	30,000,000	

Declaration to be submitted on Monthly Basis

Annual Sum Insured (₹) : 60,000,000

Initial Sum Insured here under (in figures): ₹ 60,000,000(Six Crore Only)

PREMIUM	Amount(₹)
BASIC PREMIUM (₹)	13,500
WAR/SRCC PREMIUM (₹)	4,500
NET PREMIUM (₹)	18,000
CGST (₹)	1,620
SGST (₹)	1,620
STAMP DUTY (₹)	1
GROSS PREMIUM (₹)	21,241

Transit Excess	1% of the consignment value subject to minimum of INR 10,000/- for each and every claim.
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Clauses	<p>Institute Cargo Clauses (A) CI 382 dated 1/1/2009 Institute War Clauses (Cargo) CI 385 dated 1/1/2009 Institute Strikes Clauses (Cargo) CI 386 dated 1/1/2009 Inland Transit Rail-Road (A) - All Risk Strike, Riot & Civil Commotion Clause Limitation of Liability Clause Institute War Cancellation Clause (Cargo) CL 271 1/12/1982 Institute Strike Cancellation Clause Institute Cyber Attack Exclusion Clause CL 380 10/11/2003 Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical And Electromagnetic Weapons Exclusion Clause CI 370 dated 10/11/2003 Institute Classification Clause CL 354 1/1/2001 Cargo Ism Endorsement (1 May1998) JC 98/019 Sanction Limitation And Exclusion Clause JC2010/014 (11/08/10) Important Notice Clause Cargo Termination of Storage in Transit Clause(ammended) dated 1/4/2020 Termination of Transit Clause (Terrorism) 2009 JC 2008/024 11 December 2008 Open Policy Clause Institute Cargo Clauses (Air) CI 387 dated 1/1/2009(excluding sendings by Post) Institute War Clauses (Air Cargo) CI 388 01/01/2009 Institute Strike Clauses (Air Cargo) CI 389 01/01/2009 SRCC Clause (Inland Transit) Dispatch by Private Carriers Clause Institute Replacement Clause CL 161 01/01/1934 Buyer's Interest Clause Cutting Clause Declaration Clause Loading & Unloading Clause Packing Clause Joint Excess of Loss Cyber Losses Clause JX2020-007 Pair and Set Clause Communicable Disease Exclusion Clause (Cargo) JC2020-011 1. Notwithstanding any provision to the contrary within this reinsurance Agreement, this Reinsurance Agreement does not reinsure any loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto. 2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism, where: 1.1 the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and 1.2 the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and the disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property. Per Sending Limit (PSL): Notwithstanding anything to contrary contained in this Policy the limit of the Insurer's liability in respect of any one accident or series of accidents arising from the same event shall not exceed the amount as specified in the schedule of the policy. Shipment values exceeding this limit, unless prior notice is given to the Insurer and suitable amendments have been made in the policy insured will be self-insurer and for partial losses condition of average will be applicable at time of claim. Per Location Limit (PLL): Notwithstanding anything to contrary contained in this Policy, the limit of Insurer's liability in respect of any one accident or series of accidents arising from the same event in any one location shall not exceed the amount as specified in the schedule of the policy. This means accumulation of all shipments at any one place at any one time. Eg., Accumulation at Port awaiting shipment and/or similar places or intermediate storage at carrier's godown or warehouse etc. If such accumulations do take place exceeding the Location Limit, unless prior notice is given to the Insurer and suitable endorsements have been made in the Policy, Condition of Average will be applicable at the time of claim.</p>
Warranties	<p>As per Section 64 VB of the Insurance Act, 1938, adequate premium balance is required to be maintained before the commencement of a shipment. Inadequate premium balance would render a shipment uncovered. Overage additional premium-To be read in conjunction with Institute Classification Clause CL 354 dated 1-1-2001, Upto 15 Years-No Additional Premium,15 to 20 Years-TBA,20 to 25 Years-0.01%,25 to 30 Years-0.02% and More than 30 Years-to be referred to Insurer. Warranted any transit from, to or through Afghanistan, Iraq, Libya, North Korea, Northern Sri Lanka, Somalia, Chechnya, Bosnia and any of the European Union and/or United States and/or United Nations and/or United Kingdom sanctioned countries are not covered under the policy Warranted Brand New Goods and in Original Manufacturers Packing. Warranted coverage under the policy will not exceed liability of Insured as per invoice INCO terms. Warranted for shipments from African countries, cover to commence once the goods are loaded on to the carrying Vessel / Aircraft at dispatch Seaport / Air port Warranted no waiver of subrogation against the Transport Co., in respect of Hired Vehicles. Warranted that goods are transported in closed wagons and /or trucks to be covered with tarpaulin or any other water proof material to avoid ingress of water Warranted that if the weight of the cargo exceeds than Registration Laden weight or Licensed Carrying Capacity of the vehicle, as mentioned in the Registration Certificate of the vehicle, then any loss or damage arising out of such transit is not covered under the above mentioned policy Warranted that Non-standard Claims will be settled at 75% of the Assessed Loss amount wherein recovery rights are Prejudiced.</p>
Exclusions	<p>Excluding Denting, Bending, Scratching and Chipping unless caused by perils covered under ICC "B" / ITC "B" Excluding Mechanical, Electronic & Electrical Derangement unless caused by visible physical damages. Excluding Rejection and Quality losses. Excluding Rust, Oxidation & Discoloration unless caused by perils covered under ICC "B" / ITC "B" Excluding shortages from containers with Seals intact Excluding Unexplained shortages Excluding any Intentional storage/storage where cargo is in control of the insured under the scope of the policy. Excluding any Solar Pannels under the scope of the policy</p>
Conditions :	<p>Quote is subjected to NIL claims in the last 3 years. In the claim experience declared by the client is found incorrect or at variance, quote stands invalid ab-inito. Before binding of the policy Insured need to furnish the NIL claim confirmation to insurer, else our approved quote stands Withdrawn.</p>
Survey and Claim Settlement	
<p>Survey and Claim Settlement : In the event of loss or damage which may involve a claim under this insurance, immediate notice thereof and application for survey should be given to: Agents of W. K. Websters & Co. / web site: www.wkwebster.com (for Export policy) and Reliance General Insurance Company Limited (for import and inland policy).</p>	
<p>Intermediary Code/Name : 17BRG276 / JAINUINE INSURANCE BROKERS PVT LTD</p>	
<p>Intermediary ContactNo :9850049400</p>	
<p>In WITNESS WHEREOF signed for and on behalf of the Company at Mumbai on For and on Behalf of</p>	
<p>In case of a renewal, the benefits provided under the policy and/or terms and conditions of the policy including premium rate may be subject to change</p>	
<p>Grievance Clause: For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call at 1800 3009 or may write an email at rgicl.services@relianceada.com. In case the insured is not satisfied with the response of the office, insured may contact the Nodal Grievance Officer of the Company at rgicl.grievances@relianceada.com. In the event of unsatisfactory response from the Nodal Grievance Officer, insured may email to Head Grievance Officer at rgicl.headgrievances@relianceada.com. In the event of unsatisfactory response from the Head Grievance Officer, he/she may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressal of grievance. Details of the offices of the Insurance Ombudsman are available at IRDAI website www.irdai.gov.in or on company website www.reliancegeneral.co.in or on www.gbic.co.in. The insured may also contact the following office of the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company is located.Office of the Insurance Ombudsman,3rd Floor,Jeevan Seva Annexe,S. V. Road,Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@gbic.co.in Shri. A. K. Sahoo 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.: 020-41312555 Email: bimalokpal.pune@gbic.co.in</p>	

For Reliance General Insurance Company Limited



Date : 08-12-2021 hour on :12:43

Authorised Signatory

Consolidated Stamp duty Paid vide Letter of Authorisation "NO.LOA/CSD/151/2021/(Validity Period Dt.15/10/2021 to 30/03/2022)/4163" date 12 Oct 2021 at General Stamp Office, Mumbai. ** Not Applicable for the State of Jammu & Kashmir
SUPPLY MEANT FOR EXPORT UNDER BOND OR LETTER OF UNDERTAKING WITHOUT PAYMENT OF IGST

Service Tax Registration No: AABCR6747BST001 / GSTIN:27AABCR6747B1ZG

As per the GST regulations, the amount of GST will not be refunded if the policy / endorsement is cancelled after 30th September of the next financial year

Category-General Insurance Business Service 00440005 / Description of Services:Marine,Aviation & other transport Insurance

Sales Tax Registration No : 01101051414 / HSN:997135

Note : In the event of dishonor of cheque, this policy document automatically stands cancelled from inception,irrespective of whether a separate communication is sent or not.

- In witness whereof this Policy has been signed at Mumbai on Policy original tax invoice date in lieu of Endorsement No. as mentioned in the policy.

- This document shall be treated as a Tax Invoice as per Rule 46 of the Central Goods and Services Tax Rules 2017.

For any assistance with claims, please contact us on 74004 22200 (toll free) or email us at services.rgicl@relianceada.com

Memorandum

Attached to and forming part of Marine Open Policy No. 17082212423M000004

1 DECLARATION (Monthly Basis)

It is a condition of this insurance that, until completion of the contract, the Assured is bound to declare here under to the company each and every despatch/shipment without exception, in the form prescribed by the Company for the purpose, within hours/days of the : a) departure of the Overseas Vessel from the port of shipment in the case of exports b) receipt of advice of despatch / shipment, in the case of imports c) issue of the Railway Receipt / Parcel Way bill / postal Receipt / Consignment Note in the case of Inland Transits. The Company being bound to accept the same up to but not exceeding, the limits specified herein. The Company and/or its agents will have the privilege at any time during the business hours to inspect Assured's record of despatches made with in the terms of the Policy.

2 BASIS OF VALUTATION DETAILS

Cover Type	Basis of Valuation
Import	Invoice + 10%

All despatches/shipments to be insured hereunder are to be valued and declared, for their prime invoice for which the Assured is liable, the charges of insurances and the expenses of and incidental to despatch/shipment

3 TERMS OF COVER

This contract is subject to the terms, exclusions,conditions and warranties as per policy.

4 SENDING LIMITS 30000000

Warranted that the limit of the Insurer's liability in respect of any one accident or series of accidents arising from the same event shall not exceed -by any one ocean going vessel (coastal or overseas) ₹ 30000000 by any one inland vessel/lighter, by any one railwaywagon / train, by any one motor lorry / any other land conveyance.

5 LOCATION LIMIT 30000000

In the event of loss and / or damage prior to despatch / shipment of any interest insured hereunder in any one locality, the Company, notwithstanding anything herein stated to the contrary shall not be liable in respect of any one accident / occurrence / series of accidents / occurrence arising out of the same event for more than an amount upto, but not exceeding, the sum of: ₹ 30000000.

6 PERIOD OF INSURANCE

This open policy shall remain in force for a period of 12 months from Dec 06, 2021 to Dec 05, 2022 unless previously exhausted by declaration. In the event of the policy not being exhausted by declarations within the aforesaid period a pro-rata refund of premium on the undeclared balance may be allowed to the Assured at the option of the Company.

7 CANCELLATION

The Open Policy may be cancelled by the Company or by the Assured by serving a notice in writing as under. a) Marine and Transit Risks 30 days' notice : b) War and / or SRCC Risks 7 days' notice : (except shipments to & from USA) c) War and SRCC risks 48 hours' notice :(shipments to & from USA) d) SRCC risks 48 hours' notice : (interior transits in India, Nepal, Bhutan, Afghanistan and Bangladesh not in conjunction with an overseas voyage)

Institute Cargo Clauses (A)- 1/1/2009 CL 382

RISKS COVERED

1. This insurance covers all risks of loss of or damage to the subject-matter insured except as excluded by the provisions of Clauses 4, 5, 6 and 7 below.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage 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 below.

"Both to Blame Collision Clause"

3. This insurance indemnifies the Assured, in respect of any risk insured herein, against liability incurred under any Both to Blame Collision Clause in the contract of carriage. In the event of any claim by carriers under the said Clause, the Assured agree to notify the Insurers who shall have the right, at their own cost and expense, to defend the Assured against such claim.

EXCLUSIONS

4. In no case shall this insurance cover

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 subjectmatter insured to withstand the ordinary incidents of the insured transit here such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

4.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

4.5 loss damage or expense 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 caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage This exclusion shall not apply where the contract of 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

4.7 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device 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

5.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein

5.1.2 unfitness of container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.

- 5.2 Exclusion 5.1.1 above shall not apply where the contract of 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.
- 5.3 The Insurers 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.
6. In no case shall this insurance cover loss damage or expense caused by
- 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 restraint or detention (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
- 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 act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

DURATION

Transit Clause

- 8.
- 8.1 Subject to Clause 11 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either
- 8.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,
- 8.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
- 8.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or
- 8.1.4 on the expiry of 60 days after completion of discharge overseas of the subject-matter insured from the overseas vessel at the final port of discharge, whichever shall first occur.
- 8.2 If, after discharge overseas from the overseas vessel at the final port of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 8.1.1 to 8.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.
- 8.3 This insurance shall remain in force (subject to termination as provided for in Clauses 8.1.1 to 8.1.4 above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, re-shipment or transshipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

Termination of Contract of Carriage

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 unloading of the subject-matter insured as provided for in Clause 8 above, then this insurance shall also terminate unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either
- 9.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur, or
- 9.2 if the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

Change of Voyage

- 10.
- 10.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.
- 10.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 8.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

- 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.
- 11.2 Subject to Clause 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 Insurers were not.

Forwarding Charges

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 insured is covered under this insurance, the Insurers will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter insured to the destination to which it is insured.

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 employees.

Constructive Total Loss

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 insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

- 14.
- 14.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured 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 under this insurance bears to such total amount insured.
- In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.
- 14.2 Where this insurance is on Increased Value the following clause shall apply:
 The agreed value of the subject-matter insured 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 subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.
 In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

15. This insurance
- 15.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,
- 15.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

16. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder
- 16.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and
- 16.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

17. Measures taken by the Assured or the Insurers 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.

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.

LAW AND PRACTICE

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

NOTE:- Where a continuation of cover is requested under Clause 9, or a change of destination is notified under Clause 10, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

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CL382
 01/01/2009

Institute War Clauses (Cargo) CL 385 01/01/2009

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of 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 detention, 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.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage 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.

EXCLUSIONS

3. In no case shall this insurance cover
 - 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 to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
 - 3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
 - 3.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)
 - 3.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage
 This exclusion shall not apply where the contract of 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
 - 3.7 any claim based upon loss of or frustration of the voyage or adventure
 - 3.8 loss damage or expense directly or indirectly caused by or arising from any hostile use of any weapon or device 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
 - 4.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein
 - 4.1.2 unfitness of container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.
 - 4.2 Exclusion 4.1.1 above shall not apply where the contract of 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.
 - 4.3 The Insurers 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.

DURATION

Transit Clause

5.
 - 5.1 This insurance
 - 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 Insurers 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 therefrom, and
 - 5.1.4 terminates, subject to 5.2 and 5.3 below, either as the subject-matter insured and as to any part as 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.
 - 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 subject-matter insured is 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 subject-matter insured is 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 the contract of 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 this 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 Insurers before the commencement of such further transit and subject to an additional premium, this 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 this 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 Insurers.
 - 5.5 Subject to prompt notice to Insurers, 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 carriers under the contract of carriage. (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 within 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)

Change of Voyage

6.
 - 6.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.
 - 6.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 5.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.
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

Insurable Interest

8.

- 8.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.
 8.2 Subject to Clause 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 Insurers were not.

Increased Value

- 9.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured 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 under this insurance bears to such total amount insured.
 In the event of claim the Assured shall provide the Insurers 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 subject-matter insured 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 subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.
 In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

10. This insurance
 10.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,
 10.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

11. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder
 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 Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

12. Measures taken by the Assured or the Insurers 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.

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.

LAW AND PRACTICE

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

NOTE:- Where a reattachment of cover is requested under Clause 5, or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

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CL385
 01/01/2009

Institute Strike Clauses (Cargo) CL 386 01/01/2009

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of 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 act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted
 1.3 any person acting from a political, ideological or religious motive.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage 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.

EXCLUSIONS

3. In no case shall this insurance cover
 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 subjectmatter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of this Clause 3.3 "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
 3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
 3.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)
 3.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage
 This exclusion shall not apply where the contract of 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
 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 directly or indirectly caused by or arising from the use of any weapon or device 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.
 4.1 In no case shall this insurance cover loss damage or expense arising from
 4.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein
 4.1.2 unfitness or container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.
 4.2 Exclusion 4.1.1 above shall not apply where the contract of 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.
 4.3 The Insurers 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.

DURATION

Transit Clause

- 5.1 Subject to Clause 8 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either
 5.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,
 5.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
 5.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or
 5.1.4 on the expiry of 60 days after completion of discharge overside of the subject-matter 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 subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 5.1.1 to 5.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

5.3 This insurance shall remain in force (subject to termination as provided for in Clauses 5.1.1 to 5.1.4 above and to the provisions of Clause 6 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transshipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

Termination of Contract of Carriage

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 unloading 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 Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either

6.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur, or

6.2 if the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 5 above.

Change of Voyage

7.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

7.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 5.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

8.

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

8.2 Subject to Clause 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 Insurers were not.

Increased Value

9.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured 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 under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers 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 subject-matter insured 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 subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

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

BENEFIT OF INSURANCE

10. This insurance

10.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

10.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

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

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 Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

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

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.

LAW AND PRACTICE

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

NOTE:- Where a reattachment of cover is requested under Clause 5, or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

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CL386
 01/01/2009

Inland Transit Rail-Road (A) - All Risk

RISKS COVERED

1. This insurance covers all risks of loss or damage to the subject-matter insured except as provided in clause Nos. 2, 3, 4 and 5 below. Risks Clause

EXCLUSIONS

2. In no case shall this insurance cover
 2.1 loss damage or expense attributable to willful misconduct of the assured. General Average Clause

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 proximately caused by delay even though the delay be caused by a risk insured against.

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

3. This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith. In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from

3.1 Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel. Nuclear Radioactive Exclusion Clause

3.2 The radioactive toxic explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.

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

4. In no case shall this insurance cover loss, damage or expense caused by
 4.1 war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom or any hostile act by or against a belligerent power
 4.2 capture, seizure, arrest, restraint or detention, the consequences thereof or any attempt thereat War Exclusion Clause

4.3 derelict mines, bombs or other derelict weapons of war. Strike Exclusion Clause

5. In no case shall this insurance cover loss damage or expense
 5.1 caused by strikers, locked out workmen or person taking part in labour disturbances, riots or civil commotions Clause

5.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions

5.3 caused by any terrorist or any person acting from a political motive

DURATION

6. This insurance attaches from the time the goods leave the warehouse and/or store at the place named in the policy for the commencement of transit and continues during the ordinary course of transit including customary transshipment, if any. Transit Clause
- (i) until delivery to the final warehouse at the destination named in the policy or
 - (ii) in respect of transit by Rail only or Rail and Road, until expiry of 7 days after arrival of the railway wagon at the final destination railway station
 - (iii) or in respect of transits by Road only until expiry of 7 days after arrival of the vehicle at the destination town named in the policy whichever shall first occur.

N.B.1 The period of 7 days referred to above shall be reckoned from the midnight of the day of arrival of railway wagon at the destination railway station or vehicle at the destination town named in the policy.

2 Transit by Rail only shall include incidental transit by Road performed by Railway Authorities to or from Railway Out-Agency.

CLAIMS

7. Insurable Interest Clause
- 7.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of loss.
 - 7.2 Subject to 7.1 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 Assured were aware of the loss and the Underwriters were not.

BENEFIT OF INSURANCE

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

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 and
 - 9.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised by lodging a monetary claim against railway/road carriers/bailees within six months from the date of railway/lorry receipt or as prescribed by the relevant statute 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

Institute War Cancellation Clause (Cargo)- 1/12/1982 CL 271

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 Strike Cancellation Clause

The inclusion in this contract of cover granted against the risks of Strikes and Riots may be cancelled either by the Underwriters or the Assured except in respect of any insurance against the said risks which shall have attached in accordance with the cover granted under the Policy before the cancellation becomes effective, such cancellation shall however only becomes effective on the expiration of 48 hours from the midnight of the day on which a notice of cancellation is issued by or to Underwriters.

Cargo Ism Endorsement (1 May1998) JC 98/019

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 those 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:

- a). Either that such vessel was not certified in accordance with the ISM Code.
 - b). 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 the 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.

Institute Cargo Clauses (Air) CL 387 01/01/2009

RISKS COVERED

Risks

1. This insurance covers all risks of loss of or damage to the subject-matter insured except as excluded by the provisions of Clauses 3, 4 and 5 below.

Salvage Charges

2. This insurance covers salvage charges incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 3, 4 and 5 below.

EXCLUSIONS

3. In no case shall this insurance cover
- 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 subjectmatter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
 - 3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
 - 3.5 loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading. This exclusion shall not apply where the contract of 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.
 - 3.6 loss damage or expense caused by delay, even though the delay be caused by a risk insured against
 - 3.7 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit
- This exclusion shall not apply where the contract of 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
- 3.8 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
4. In no case shall this insurance cover loss damage or expense caused by
- 4.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
 - 4.2 capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat
 - 4.3 derelict mines torpedoes bombs or other derelict weapons of war.
5. In no case shall this insurance cover loss damage or expense
- 5.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions
 - 5.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions
 - 5.3 caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the Overthrowing or influencing, by force or violence, of any government whether or not legally constituted
 - 5.4 caused by any person acting from a political, ideological or religious motive.

DURATION

Transit Clause

6.

- 6.1 Subject to Clause 9 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse, premises or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either
 - 6.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse, premises or place of storage at the destination named in the contract of insurance,
 - 6.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse, premises or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
 - 6.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit
 - 6.1.4 or on the expiry of 30 days after completion of unloading of the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.
- 6.2 If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 6.1.1 to 6.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.
- 6.3 This insurance shall remain in force (subject to termination as provided for in Clauses 6.1.1 to 6.1.4 above and to the provisions of Clause 7 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transshipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

Termination of Contract of Carriage

- 7. 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 unloading of the subject-matter insured as provided for in Clause 6 above, then this insurance shall also terminate unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either
 - 7.1 until the subject-matter insured is sold and delivered at such place, or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject-matter insured at such place, whichever shall first occur,
 - or
 - 7.2 if the subject-matter insured is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 6 above.

Change of Transit

8.

- 8.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.
- 8.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 6.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

9.

- 9.1 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.
- 9.2 Subject to Clause 9.1 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 Insurers were not.

Forwarding Charges

- 10. 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 insured is covered under this insurance, the Insurers will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter insured to the destination to which it is insured.
 This Clause 10, which does not apply to salvage charges, shall be subject to the exclusions contained in Clauses 3, 4 and 5 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their employees.

Constructive Total Loss

- 11. 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 insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

12.

- 12.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured 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 under this insurance bears to such total amount insured.
 In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.
- 12.2 Where this insurance is on Increased Value the following clause shall apply:
 The agreed value of the subject-matter insured 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 subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.
 In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

- 13. This insurance
 - 13.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,
 - 13.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

- 14. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder
 - 14.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and
 - 14.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

- 15. Measures taken by the Assured or the Insurers 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.

AVOIDANCE OF DELAY

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

LAW AND PRACTICE

- 17. This insurance is subject to English law and practice.

NOTE:- Where a reattachment of cover is requested under Clause 7 or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

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CL387
 01/01/2009

Institute War Clauses (Air Cargo) CL 388 01/01/2009

RISKS COVERED

Risks

- 1. This insurance covers, except as excluded by the provisions of Clause 3 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 detention, 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.

Salvage Charges

2. This insurance covers salvage charges, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clause 3 below.

EXCLUSIONS

3. In no case shall this insurance cover

- 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 to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
- 3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
- 3.5 loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.
This exclusion shall not apply where the contract of 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.
- 3.6 loss damage or expense caused by delay, even though the delay be caused by a risk insured against
- 3.7 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit
This exclusion shall not apply where the contract of 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
- 3.8 any claim based upon loss of or frustration of the transit or adventure
- 3.9 loss damage or expense directly or indirectly caused by or arising from any hostile use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

DURATION

Transit Clause

- 4.1 This insurance
 - 4.1.1 attaches only as the subject-matter insured and as to any part as that part is loaded on the aircraft for the commencement of the air transit insured and
 - 4.1.2 terminates, subject to 4.2 and 4.3 below, either as the subject-matter insured and as to any part as that part is discharged from the aircraft at the final place of discharge or on expiry of 15 days counting from midnight of the day of arrival of the aircraft at the final place of discharge, whichever shall first occur; nevertheless, subject to prompt notice to the Insurers and to an additional premium, such insurance
 - 4.1.3 reattaches when, without having discharged the subject-matter insured at the final place of discharge, the aircraft departs therefrom, and
 - 4.1.4 terminates, subject to 4.2 and 4.3 below, either as the subject-matter insured and as to any part as that part is thereafter discharged from the aircraft at the final (or substituted) place of discharge, or on expiry of 15 days counting from midnight of the day of re-arrival of the aircraft at the final place of discharge or arrival of the aircraft at a substituted place of discharge, whichever shall first occur.
- 4.2 If during the insured transit the aircraft arrives at an intermediate place to discharge the subjectmatter insured for on-carriage by aircraft or oversea vessel, then, subject to 4.3 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 aircraft at such place,
but thereafter reattaches as the subject-matter insured and as to any part as that part is loaded on an on-carrying aircraft or oversea vessel. 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 intermediate place. If the subject-matter insured is on-carried within the said period of 15 days or if the insurance reattaches as provided in this Clause 4.2
 - 4.2.1 where the on-carriage is by aircraft this insurance continues subject to the terms of these Clauses, or
 - 4.2.2 where the on-carriage is by oversea vessel, the current Institute War Clauses (Cargo) shall be deemed to form part of the contract of insurance and shall apply to the on-carriage by se
- 4.3 If the air transit in the contract of carriage is terminated at a place other than the destination agreed therein, that place shall be deemed to be the final place of discharge and this insurance terminates in accordance with 4.1.2. If the subject-matter insured is subsequently consigned to the original or any other destination, then, provided notice is given to the Insurers before the commencement of such further transit and subject to an additional premium, this insurance reattaches
 - 4.3.1 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;
 - 4.3.2 in the case of the subject-matter insured not having been discharged, when the aircraft departs from such deemed final place of discharge; thereafter this insurance terminates in accordance with 4.1.4.
- 4.4 Subject to prompt notice to Insurers, 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 the air carriers under the contract of carriage. (For the purpose of Clause 4 "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)

Change of Transit

- 5.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.
- 5.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 4.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

6. Anything contained in this contract which is inconsistent with Clauses 3.8, 3.9 or 4 shall, to the extent of such inconsistency, be null and void.

CLAIMS

Insurable Interest

- 7.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.
- 7.2 Subject to Clause 7.1 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 Insurers were not.

Increased Value

- 8.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured 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 under this insurance bears to such total amount insured.
In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.
- 8.2 Where this insurance is on Increased Value the following clause shall apply:
The agreed value of the subject-matter insured 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 subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.
In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

- 9. This insurance
 - 9.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,
 - 9.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

- 10. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder
 - 10.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and
 - 10.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

- 11. Measures taken by the Assured or the Insurers 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.

AVOIDANCE OF DELAY

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

LAW AND PRACTICE

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

NOTE:- Where a reattachment of cover is requested under Clause 4 or a change of destination is notified under Clause 5, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

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CL388
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Institute Strike Clauses (Air Cargo) CL 389 01/01/2009

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clause 3 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 act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted
 - 1.3 any person acting from a political, ideological or religious motive.

Salvage Charges

2. This insurance covers salvage charges incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clause 3 below.

EXCLUSIONS

3. In no case shall this insurance cover
 - 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 subjectmatter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of this Clause 3.3 "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
 - 3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
 - 3.5 loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading. This exclusion shall not apply where the contract of 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.
 - 3.6 loss damage or expense caused by delay, even though the delay be caused by a risk insured against
 - 3.7 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit
 This exclusion shall not apply where the contract of 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
 - 3.8 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
 - 3.9 any claim based upon loss of or frustration of the transit or adventure
 - 3.10 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
 - 3.11 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

4.
 - 4.1 Subject to Clause 7 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse, premises or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either
 - 4.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse, premises or place of storage at the destination named in the contract of insurance,
 - 4.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse, premises or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for distribution, or
 - 4.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or
 - 4.1.4 on the expiry of 30 days after completion of unloading of the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.
 - 4.2 If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 4.1.1 to 4.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.
 - 4.3 This insurance shall remain in force (subject to termination as provided for in Clauses 4.1.1 to 4.1.4 above and to the provisions of Clause 5 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transshipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

Termination of Contract of Carriage

5. 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 unloading of the subject-matter insured as provided for in Clause 4 above, then this insurance shall also terminate unless prompt notice is given to the
 - 5.1 Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either until the subject-matter insured is sold and delivered at such place, or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject-matter insured at such place, whichever shall first occur,
 or
 - 5.2 if the subject-matter insured is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 4 above.

Change of Transit

6.
 - 6.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.
 - 6.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 4.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

7.
 - 7.1 In order to recover under this insurance the Assured must have an insurable interest in the subjectmatter insured at the time of the loss.
 - 7.2 Subject to Clause 7.1 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 Insurers were not.

Increased Value

8.
 - 8.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured 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 under this insurance bears to such total amount insured.
 In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.
 - 8.2 Where this insurance is on Increased Value the following clause shall apply:
 The agreed value of the subject-matter insured 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 subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.
 In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

9. This insurance
 9.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,
 9.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

10. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder
 10.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and
 10.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

11. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subjectmatter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

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

LAW AND PRACTICE

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

NOTE:- Where a continuation of cover is requested under Clause 5, or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

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CL389
 01/01/2009

SRCC Clause (Inland Transit)

RISKS COVERED

1. Subject otherwise to the terms, conditions and warranties of the Policy on goods against transit risk, this insurance covers, except as provided in clause 2 below of or damage to the subject matter insured caused by
 1.1 strikes, 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.
 1.3 persons acting maliciously.

EXCLUSIONS

2. In no case shall this insurance cover
 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 absence, shortage or withholding of labour of any description whatsoever during any strike, lockout, labour disturbances, riot or civil commotion
 2.3 any claim for expenses arising from delay or other consequential or indirect loss or damage of any kind
 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.

**DESPATCH BY PRIVATE CARRIER CLAUSE
 (INLAND TRANSIT)**

The liability of the Company shall be limited to 75% of the assessed loss where the consignment note is issued limiting the liability of the Carriers in any respect by a special contract duly signed by the consignor, consignee or by the duly authorised representative, agents or where the consignment note is issued by a Private Carrier (other than the Vehicle belonging to the owner of goods) or freight Broker. This warranty would not apply where loss or damage has occurred whilst the goods are not in the custody of the

Institute Replacement Clause 01 01 1934 CL 161

In the event of loss of 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 Underwriters exceed the insured value of the complete machine.