

Marine Open Policy

Policy Number : **22863850**

Name : **TROPICAL INDUSTRIES INTERNATIONAL PRIVATE LIMITED**

Address : **404, 4th Floor, Koteshwar , Plaza, Nehru Road, Muland ,West Mumbai,, Greater Mumbai (m Corp.) Part, Mumbai Suburban, Maharashtra 400,080**

QR Code



Dear Customer,

Subject: Marine Insurance Policy No. 22863850

Welcome to the world of IFFCO TOKIO General Insurance Company Limited.

We would like to take this opportunity to thank you for choosing Marine Cargo Insurance Cover from IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED. We assure you quality and hassle-free service whenever and wherever you need.

The insurance policy enclosed is a written agreement providing confirmation of our responsibility towards you that puts insurance coverage into effect against stipulated perils, terms and conditions.

Please note that this policy has been issued based on the information contained in the proposal form and/ or documents received from you or your intermediary/ representative. Where the proposal form is not received, information obtained from you or your representative/ intermediary, whether orally or otherwise, is captured in the policy document.

If you wish to contact us in reference to your existing policy and /or other general insurance requirements, you may write to our correspondence address as mentioned below or you may visit our website www.iffcotokio.co.in

We once again thank you for choosing IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED and looking forward to our long association.

Thanking you
Yours faithfully

For IFFCO TOKIO General Insurance Company Limited

Signature

Subrata Mondal
(Executive Vice President)

Marine Open Policy

Regd. Office:

IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017, UIN No - IRDAN106RP0007V01200102

Issuing Office:

IFFCO TOKIO GEN INS CO LTD, hankar Plaza, Plot No 2, Shankar Chowk , Shahanur ,AURANGABAD, MAHARASHTR - 431005, GSTIN: 27AAACI7573H1ZC

Policy Cargo Insurance Policy Schedule and Tax Invoice

Insured	TROPICAL INDUSTRIES INTERNATIONAL PRIVATE LIMITED
Corresponding Address	404, 4th Floor, Koteswar , Plaza, Nehru Road, Muland ,West Mumbai,, Greater Mumbai (m Corp.) Part, Mumbai Suburban, Maharashtra 400,080
	*****559
	ni*****@tipl.in
GSTIN Number	27AADCT5044P1ZV
Place of Supply	MAHARASHTRA
Policy Number	22863850
Policy Issuance Date	08/07/21
SAC Code	997135
Tax Invoice Number	22863850
Tax Invoice Date	08/07/21
Period of Insurance	08/07/2021 To 07/07/2022

Agent / Intermediary

Name	Code	Contact Number
JAINUINE INSURANCE BROKERS PVT	A9000194	---

Policy Type	Marine Open Policy
Commodity Insured	Cotton, Man-Made Fiber, Silk, Synthetic Fiber, Wool, Yarn
	Description: Cotton Seed Meal, Cotton Seed Oil Cake, Cashaws Nut Etc And All Other Related To Insured Trade
Mode of Transit	Sea, Rail/Road
	Description: ---
Voyage Type	Domestic, Import
Dispatch Includes	Courier, Post
Voyage Details	Anywhere in The World To Anywhere in India
	Description: 1. Transit From Anywhere In The World To Anywhere In India (by Sea) 2. Transit From Any Port In India To Tropical Industries International Private Limited (by Rail Or Road)
Packaging	Standard & Customary
	Description: ---

Sum Insured Type	Sum Insured (₹)	Sum Insured (₹) + Mark Up (10 %)
Individual	45,454,546	50,000,001

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Commodities with Individual SI

Commodities	Sum Insured (₹)	Sum Insured (₹) + Mark Up (10 %)
Cotton, Man-Made Fiber, Silk, Synthetic Fiber, Wool, Yarn	45,454,546	50,000,001

Per Bottom Limit / Per Location Limit

Per Bottom Limit (₹)	Per Location Limit (₹)
Rs.15,000,000	Rs.30,000,000

Insuring Clauses :

Base Cover Terms

Inland Transit Clause (A) 1.1.2010
 Institute Cargo Clause (A) 1.1.2009

War Cover Terms

Institute War Clauses (Cargo)

SRCC Cover Terms

Strikes Riots And Civil Commotions Clause
 Institute Strikes Clauses (Cargo)

Basis of Valuation

Cost + Insurance + Freight + Custom Duty + 10%

Description: ---

Premium Details

Premium (₹)	7,627.00	Stamp Duty (₹)	1.00
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CESS

CESS %	0	CESS (₹)	0.00
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GST Details

	CGST	SGST	UGST	IGST
Percentage %	9	9	0	0
Amount (₹)	686.43	686.43	0.00	0.00
Total GST Amount (₹)	1,372.86	Total Premium Payable (₹)	9,001	

Whether GST is payable on Reverse Charge Basis- No

Deductible/Excess

0.5% Of whole shipment value subject to Minimum of Rs 5000 for each and every claim

Rate Breakup:

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Commodities with Individual SI

Category						
Individual						
Commodity	Commodity Rate (%)	WAR Rate (%)	SRCC/Strike Rate (%)	Total Rate (%)	Base Premium	Total War/SRCC/Strike Premium
Cotton, Man-Made Fiber, Silk, Synthetic Fiber, Wool, Yarn	0.01075	0.00200	0.00250	0.01525	5,377.00	2,250.00

Coinsurance Details

Company Name	Type	Share %
ITGI	Leader	100

This policy subject to the following clauses, conditions, warranties and exclusions:

Clauses and Conditions:

- Cancellation Clause
- Cargo ISM Endorsement
- CARGO ISM FORWARDING CHARGES CLAUSE
- Country Specification Clause
- Courier clause
- Duty Clause
- Electronic Date Recognition Exclusion Clause
- Gulf of Aden Clause
- Important Notice Clause
- Institute Classification Clause 01/01/2001
- Institute Cyber Attack Exclusion Clause 10/11/103
- Institute Radioactive Contamination Exclusion Clause 01/10/90 and U.S.A. Endorsement USEN91
- Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause 10/11/03
- Joint Cargo Committee Termination of Transit Clause (Terrorism) Amended (01/01/09)
- Limitation of Liability Clause
- Registered Post Parcel Clause amended for Courier
- S.R.C.C Cancellation Clause
- Sanctions and Limitation Clause (LMA 3100)
- Second hand or Used goods /Return transits covered as per ITC B+SRCC subject to separate declarations.
- Strikes Cancellation Clause (Cargo)
- Termination Of Transit Clause (Terrorism)
- War Cancellation Clause

Warranties:

- Warranted that the subject matter insured is properly lashed and secured in the carrying conveyance/container
- Warranted that unless containerized, goods are transported in vehicle/ or trucks covered with tarpaulin and/or adequately covered with weather proof material to avoid ingress of water (during Inland leg of transit).
- Warranted the vessel/vehicle/cargo hold/container is clean and fit for carriage of cargo

Exclusions:

- Communicable Disease Exclusion [Clause] 1. Notwithstanding any provision, clause or term of this [insurance Contract] to the contrary, this [insurance Contract] excludes any loss, cost, damage, liability, claim, fines, penalty or expense or any other amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, related to, caused by, contributed to by, resulting from, as a result of, as a consequence of, attributable to, arising out of, arising under, in connection with, or in any way involving (this includes all other terms commonly used and/or understood to reflect or describe nexus and/or connection from one thing to another whether direct or indirect): 1.1 a Communicable Disease

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and/or the fear or threat (whether actual or perceived) of a Communicable Disease and/or the actual or alleged transmission of a Communicable Disease regardless of any other cause or event contributing and/ or occurring concurrently or in any sequence thereto, and 1.2 a pandemic or epidemic, as declared by the World Health Organisation or any governmental authority. 2. As used herein, Communicable Disease means: any infectious, contagious or communicable substance or agent and/or any infectious, contagious or communicable disease which can be caused and/or transmitted by means of substance or agent where: 2.1 the disease includes, but is not limited an illness, sickness, condition or an interruption or disorder of body functions, systems or organs, and 2.2 the substance or agent includes, but is not limited to, a virus, bacterium, parasite, other organism or other micro-organism (whether asymptomatic or not); including any variation or mutation thereof, whether deemed living or not, and 2.3 the method of transmission, whether direct or indirect, includes but not limited to, airborne transmission, bodily fluid transmission, transmission through contact with human fluids, waste or the like, transmission from or to any surface or object, solid, liquid or gas or between organisms including between humans, animals, or from any animal to any human or from any human to any animal, and 2.4 the disease, substance or agent is such: 2.4.1 that causes or threatens damage or can cause or threaten damage to human health or human welfare, or 2.4.2 that causes or threatens damage to or can cause or threaten damage to, deterioration to, contamination of, loss of value of, loss of marketability of or loss of use or usefulness of, tangible or intangible property. For avoidance of doubt, Communicable Disease includes but is not limited to Coronavirus Disease 2019 (Covid -19) and any variation or mutation thereof.

- Excluding Hook Damages
- Excluding losses arising due to mould, mildew, fungus & vermin infestation unless caused by ICC B / ITC B perils.
- Intentional Storage is not covered.
- Pre-existing damages are not covered - In case of second hand or Used goods/Return transit
- Rejection Risk and Quality losses/ trade losses of the subject matter are excluded from the scope of the policy
- Unexplained shortages / losses, shortages from seal intact containers / sound packages are excluded from the scope of the policy.

Additional Clauses/Extensions:

- CIF Port imports /Tail end transits to be covered as per ITC(A)+ SRCC subject to satisfactory pre-dispatch survey at port by the surveyor at the insured's cost else the cover shall be as per ITC'B' +SRCC.

Declaration Clause:

- 1.It is a condition of this insurance that the Assured is bound to and will declare each and every sending/dispatch coming under the scope of this policy without any exception. In case of an Export/ Import open policy if Assured so desire they may obtain certificate of insurance for each dispatch from the Servicing office of the company.
- 2.Details of all dispatches on the specified formats as per Annexure "A" forming part of this policy schedule has to be submitted to the company at the given address latest by 10th day of succeeding month.
- 3.In case of claim, summary of declarations upto the date of loss is to be provided in the prescribed format as per Annexure "A" stated above till the date of loss.
- 4.In case, no consignment is dispatched during the month, the insured has to declare " nil declaration" to the insurance company.
- 5.In case declarations as per serial no 1, 2, 3 & 4 as applicable are not received, this may prejudice any claim that may arise under the Policy.

Inspection of Records:

The Company and / or its agents will have the right at any time during business hours to inspect Assured's records of dispatches made within the terms of the policy

Per Bottom Limit (PBL)

Notwithstanding anything contained to the contrary in the Policy, the limit of the insurer liability in respect of any one accident or series of accidents arising from the same event shall not exceed the amount as specified in Policy Schedule under Per Bottom Limit (PBL). If the shipment value exceeds PBL limit, unless prior notice is given to the insurer and it has specifically been agreed and accepted by the insurer, the insured will be deemed self-insurer in respect of uninsured amount and condition of average will be applicable at the time of claim settlement.

Per Location Limit (PLL):

Notwithstanding anything contained to the contrary in this Policy, the insurer's liability in respect of any one accident or series of accidents arising from the same event at any one location shall not exceed the amount as specified in the Schedule under Per Location Limit (PLL). This denotes accumulation of all shipments at any one place at any one time, e.g. Intermediate storage during ordinary course of transit at carrier's place or any other area, at port area awaiting Ships. If such accumulations take place exceeding the Per Location Limit (PLL) as specified in the Policy, unless prior notice is given to the insurer and it has specifically been agreed and accepted by the insurer, the insured will be deemed self-insurer in respect of uninsured amount and condition of average will be applicable at the time of claim settlement.

Country Specification Clause:

Voyages terminating / originating in the interiors of Afghanistan, Pakistan, CIS and African countries are covered from / upto loading/unloading port. (CIS Countries - Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan, Armenia, Azerbaijan, Georgia, Russia, Ukraine and Moldova)

Gulf of Aden Clause

- a.Excess for loss or damage to subject matter of insurance arising due to piracy is 1% of consignment value. This deductible to be applicable for G.A. arising out of piracy also.
- b.Special Conditions (applicable for shipments through Gulf of Aden) - Warranted vessel to register with Maritime Security Centre, Horn of Africa (MSC - HOA), prior to transit.

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Sanctions Limitations and Exclusion Clause

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

Termination of Transit Clause (Terrorism)

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

Notwithstanding any provision to the contrary contained in the contract of insurance or the Clauses referred to therein, it is agreed that in so far as the contract of insurance covers loss of or damage to the subject-matter insured 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 or any person acting from a political, ideological or religious motive, such cover is conditional upon the subject-matter insured being in the ordinary course of transit and, in any event, SHALL TERMINATE: either

1. as per the transit clauses contained within the contract of insurance, or 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, 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 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 in respect of marine transits, 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, in respect of air transits, on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.
2. If the contract of insurance or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

Institute Cyber Attack Exclusion Clause

Subject only to Clause 1.2. below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1. shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

Limitation of Liability clause:

The liability of the Company shall be limited to 75% or as agreed and mentioned in the policy schedule, of the assessed loss under the policy where Consignment Note is issued by a Private Carrier or a Freight Broker who falls outside the purview of "Common Carriers" as defined by the statutes of Carriage Acts or 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 their authorized representative / agents.

Policy Period:

This marine open policy is to remain in force for a period as shown in the schedule unless Sum Insured is exhausted by declarations/shipments.

Notice of Cancellation:

This policy is subject to cancellation by either side after giving 15 days' time of cancellation in writing. SRCC risks are subject to 48 hours' notice of cancellation. War Risks are subject to 7 days' notice of cancellation

Refund:

In the event of cancellation as above pro-rata refund of premium will be made in respect of undeclared balance.

Over Declaration:

No liability is to attach in respect of declarations in excess of amount/limits insured by this policy.

Institute Radioactive Contamination, Chemical Biological Biochemical and Electromagnetic Weapons Exclusion Clause

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 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes any chemical, biological, bio-chemical, or electromagnetic weapon.

Institute classification clause

Qualification vessels

This insurance and the marine transit rates as agreed in the policy or open cover apply only to cargoes and/or interests carried by mechanically self-propelled vessels of steel construction classed with a Classification Society which is:

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a Member or Associate Member of the International Association of Classification Societies (IACS*), or

a National Flag as defined in Clause 4 below, but only where the vessel is engaged exclusively in the coastal trading of that nation (including trading on an inter-island route within an archipelago of which that nation forms part). Cargoes and/or interests carried by vessels not classed as above must be notified promptly to underwriters for rates and conditions 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 term.

AGE LIMITATION

Cargoes and/or interests carried by Qualified Vessels (as defined above) which exceed the following age limits will be insured on the policy or open cover conditions subject to an additional premium to be agreed. Bulk or combination carriers over 10 years of age or other vessels over 15 years of age unless they have been used for the carriage of general cargo on established and regular pattern of trading between a range of specified ports, and do not exceed 25 years of age, or were constructed as container ship, vehicle carriers or double-skin open-hatch gantry crane vessels (OHGCS) and have been continuously used as such on an established and regular pattern of trading between a range of specified ports, and do not exceed 30 years of age.

Craft Clause

The requirements of this Clause do not apply to any craft used to load or unload the vessel within the ports area.

National Flag Society

A National Flag Society is a Classification Society which is domiciled in the same country as the owner of the vessel in question which must also operate under the flag of that country.

PROMPT NOTICE

Where this insurance requires the assured to give prompt notice to the Underwriters, the right to cover is dependent upon compliance with that obligation.

LAW AND PRACTICE

This insurance is subject to English law and practice.

Important Notice Clause: -

Protection of Recovery rights against Carriers, Bailees or any other parties : It is the duty of the Assured and their Agents and or servants in all cases, to take such measures as may be reasonable for the purpose of averting or minimizing a loss and to ensure that all rights against Carriers, Bailees or other third parties are properly preserved and exercised. In particular, the Assured or their Agents and / or servants are required: To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages. In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition. When delivery is made by Container, to ensure that the Container and its seals are examined immediately by their responsible official. Any damages / dents / irregularities to carton & / or outer packing should be noted on the Delivery Receipt and contents within thoroughly checked immediately. Such damages / losses should be endorsed on the Delivery Receipt accordingly. If the Container is delivered damaged or with seals broken or missing or with seals other than as stated in the shipping documents, to clause the delivery receipt accordingly and retain all defective or irregular seals for subsequent identification. To apply immediately for survey by Carriers or other Bailees Representatives if any loss or damage be apparent and claim on the Carriers or other Bailees for any actual loss or damage found at such survey. To give notice in writing to the Carriers or other Bailees within 3 days of delivery.

NOTE: The consignees or their Agents and or servants are recommended to make themselves familiar with the Regulations of the Port Authorities at the port of discharge.

Survey and claim settlement:

In the event of loss/damage immediate notice thereof and application for survey should be given at PUNE CSC,ITGI, PUNE CSC,Office no. 16, 6TH Floor,,Suyog Platinum Tower,,Mangaldas Road, Pune,PUNE,MAHARASHTR,411001

The coverage is as per Marine Open Policy endorsements / clauses / warranties printed herein or attached hereto. Please go through the Policy and in case of any discrepancy, please inform us. In case of cheque dishonor, policy stands cancelled ab-intio.

Toll Free: 1-800-103-5499 ; Other : (0124) 428-5499 ; SMS

Consolidated Stamp Duty deposited as per the order of Government of National Capital Territory of Delhi

For IFFCO TOKIO general insurance Co.
Signature

Name of signatory: - Subrata Mondal
Designation: - Executive Vice President

Base Term Wordings

INLAND TRANSIT (RAIL / ROAD / AIR) CLAUSE - A (2010) (ALL RISKS)

RISKS COVERED

1. Risks Clause

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This insurance covers all risks of loss or damage to the subject-matter insured except as excluded by the provisions of Clauses Nos.2,3,4 & 5 below

EXCLUSIONS

2. General Exclusion Clause

In no case shall this insurance cover

- 2.1 loss damage or expense attributable to wilful misconduct of the Assured
- 2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
- 2.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured 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 "packing" shall be deemed to include stowage in container, land conveyance or railway wagon and "employees" shall not include independent contractors)
- 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
- 2.6 loss damage or expense directly or indirectly caused by or arising from the use any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

3). Unfitness of Containers / Conveyance Exclusion

In no case shall this insurance cover loss damage or expense arising from

- 1 Unfitness of container or land and/or rail conveyance and/or air 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). War Exclusion Clause

In no case shall this insurance cover loss damage or expense caused by

- 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 and the consequences thereof any attempt thereat
4. derelict mines bombs or other derelict weapons of war.

5). Strike Exclusion Clause

In no case shall this insurance cover loss damage or expense

- 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 disturbance, riots or civil commotions
- 3 caused by any act/s or terrorism being an act of any person/s acting on behalf of, or in connection with, any organization/s which carries/carry 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
- 5 caused by the intervention of government authorities (for e.g. Armed & Paramilitary forces, Police force, Fire Brigade, etc.) in connection with curbing and stopping what are excluded vide Clauses 5.1 to 5.4

DURATION

6). Transit Clause

1 Subject to clause 7 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 "or from the time the courier collects the subject matter insured and Courier Receipt (s) thereof duly issued" for the commencement of transit and continues during the ordinary course of transit including customary transshipment, if any, And terminates either

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,

or

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

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

1.4 in respect of transits by Rail only or Rail and Road, until expiry of 7 days after arrival of the railway wagon at the final destination railway station, or

1.5 in respect of transit by Road only until expiry of 7 days after arrival of the vehicle at the destination town named in the policy

1.6 in respect of transit by Air only until expiry of 7 days after unloading the subject - matter insured from the aircraft at the final place of discharge.

7 until delivery to the consignee at destination by the courier or on expiry of 7 days after

date of arrival of the subject matter at the destination town named in the policy.

Whichever shall first occur

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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.

1. Transit by Rail only shall include incidental transit by Road performed by Railway Authorities to or from Railway out Agency.

9 Transit by Air shall include incidental transit by road performed by Airport Authorities to or from Airport.

2 This insurance shall remain in force (subject to termination as provided for in clauses 6.1.1 to 6.1.4 above) during delay beyond the control of the Assured, any deviation and forced delivery and during any variation of the transit arising out of / from the exercise of a liberty granted to carriers under the contract of affreightment.

CLAIMS

7). Insurable Interest Clause

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.

2 Subject to 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 underwriters were not.

BENEFIT OF INSURANCE

8). Not to Inure Clause

This insurance

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

8.2 shall not extend to or otherwise benefit the carrier or other bailees.

MINIMISING LOSSES

9). Duty of Assured Clause

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

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

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). Waiver Clause

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.

AVOIDANCE OF DELAY

11). Reasonable Despatch Clause

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

LAW AND PRACTICE

12). Jurisdiction Clause

This insurance is subject to Indian law & practice.

1/1/09

INSTITUTE CARGO CLAUSES (A)

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 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.

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EXCLUSIONS

4. In no case shall this insurance cover

4.1 loss damage or expense attributable to willful misconduct of the Assured

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

4.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter insured 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)

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 detainment (piracy excepted), and the consequences thereof or any attempt thereat

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

7. In no case shall this insurance cover loss damage or expense

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

7.4 caused by any person acting from a political, ideological or religious motive.

Marine Open Policy

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, 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

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.

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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 minimizing 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.

CL382

Marine Open Policy

01/01/2009

WAR Wordings

1/1/09

INSTITUTE WAR CLAUSES (CARGO)

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 detainment, arising from risks covered under 1.1 above, and the consequences thereof or any attempt thereat
 - 1.3 derelict mines torpedoes bombs or other derelict weapons of war.

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 overseas 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 overseas 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,

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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 "overseas 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 subject matter 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. 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.

Marine Open Policy

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

SRCC Wordings

“ STRIKES RIOTS AND CIVIL COMMOTIONS CLAUSE”

(Inland Transit not in conjunction with Ocean Going Voyage)

RISKS COVERED

1. Risks Clause

Subject otherwise to the terms, conditions and warranties of the Policy on goods against transit risks, this Insurance covers, except as provided in Clause 2 below loss of or damage to the subject-matter insured caused by:

strikers, Locked-out workmen, or persons taking part in labour disturbances riots or civil commotions,
any terrorist or any person acting from a political motive,
malicious acts vandalism or sabotage.

EXCLUSIONS

2. General Exclusions clause

In no case shall this insurance cover:

loss or damage proximately caused by delay, inherent vice or nature of the subject-matter insured

loss damage or expense proximately caused by the absence, shortage or withholding of labour of any description whatsoever during any strike, lock-

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out, labour disturbances riot or civil commotion

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

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

These clauses are purely illustrative. Different policy conditions may be agreed. The specimen clauses are available to any interested person upon request. In particular:

- a. in relation to any clause which excludes losses from the cover, insurers may agree a separate insurance policy covering such losses or may extend the clause to cover such events;
- b. in relation to clauses making cover of certain risks subject to specific conditions each insurer may alter the said conditions.

1/1/09

INSTITUTE STRIKES CLAUSES (CARGO)

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
- 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

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

! 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 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

! 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)

! 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

* 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

! 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

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

4. 4.1 In no case shall this insurance cover loss damage or expense arising from

unseaworthiness of vessel or craft 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

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.

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

Marine Open Policy

Transit Clause

5. 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

- 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,
 - 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
 - 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 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.
- 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 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.
- 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

- 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
- 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. 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.

- 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 subject-

matter insured at the time of the loss.

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. 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

Marine Open Policy

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

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

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

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

CL386

01/01/2009

Condition Wordings

Notice of cancellation

This policy is subject to cancellation by either side after giving 15 days time of cancellation in writing.

SRCC risk are subject to the expiration of 7 days (48 hours in respect of S.R. & C.C. Risks for shipments to and from U.S.A.) from midnight of the day on which notice of the cancellation is issued by the insurer.

War risk are subject to effective on the expiry of 7 days from midnight of the day on which notice of the cancellation is issued by or to the Insurers.

CARGO ISM ENDORSEMENT

Applicable to all shipments on board Ro-Ro passenger ferries.

Applicable with effect from 1 July 1998 to shipments on board:

1) Passenger vessels transporting more than 12 passengers and

2) oil tankers, chemical tankers, gas carriers, bulk carriers and cargo high-speed craft of 500 gt or more. Applicable with effect from 1 July 2002 to shipments on board all other cargo ships and mobile offshore drilling units of 500gt or more.

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

- 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 this insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject matter insured in good faith under a binding contract.

CARGO ISM FORWARDING CHARGES CLAUSE

In consideration of an additional premium to be agreed, this insurance is extended to reimburse the Assured, up to a limit of the sum insured for the voyage, for any extra charges properly and reasonably incurred in unloading, storing and forwarding the subject-matter to the destination to which it is insured hereunder following release of cargo from a vessel arrested or detained at or diverted to any other port or place (other than the intended port of destination) where the voyage is terminated due either a) to such vessel not being certified in accordance with the ISM code.

Or

- b) to a current Document of Compliance not being held by her owners or operators as required under the SOLAS Convention 1974 as amended.

This clause, which does not apply to General Average or Salvage or Salvage Charges, is subject to all other terms conditions and exclusions contained in the policy.

COUNTRY SPECIFICATION CLAUSE

Voyages terminating/ originating in the interiors of Afghanistan, Pakistan, CIS and African countries are covered from/upto loading/unloading port

(CIS Countries - Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan, Armenia, Azerbaijan, Georgia, Russia, Ukraine and Moldova)

COURIER CLAUSE

RISK COVERED:

1. This insurance covers all risks of physical loss or damage to the subject matter insured except as provided in clause Nos. 2,3, & 4 below.

EXCLUSIONS

2. In no case shall this insurance cover

- 2.1 loss damage or expense attributable to wilful misconduct of the Assured
- 2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
- 2.3 Loss, damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter insured (for the purpose of this clause 2.3. ζ 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 by the Assured or their servants)
- 2.4 Loss damage or expenses 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. In no case shall this insurance cover loss damage or expense caused by

- 3.1 War civil war revolution rebellion insurrection, or civil strife arising there from, or any hostile act by or against a belligerent power.
- 3.2 Capture seizure arrest restraint or detainment and the consequence thereof or any attempt thereat.
- 3.3 Derelict mines, bombs or other derelict weapons of war.

4. In no case shall this insurance cover loss damage or expense

- 4.1 Caused by strikers, locked out workmen or persons taking part in labour disturbances, riots or civil commotions.
- 4.2 Resulting from strikes, lock-outs, labour disturbance, riots or civil commotions.
- 4.3 Caused by any terrorist or any person acting from a political motive.

DURATION:

5. This insurance attaches from the time the Courier collects the subject-matter insured and Courier Receipt(s) thereof duly issued and continues in the ordinary course of transit and:

- i) is delivered to the consignee at destination by the Courier
- ii) on expiry of seven days after the date of arrival of the subject-matter at the destination town named in the Policy, Whichever shall first occur.

CLAIMS:

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

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BENEFIT OF INSURANCE:

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

MINIMISING LOSSES:

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

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

8.2 to ensure that all rights against Courier Company or other third parties are properly preserved and exercised by lodging a monetary claim against the Courier Companies/third parties immediately on receipt of the Parcel or within the time 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.

9. 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.

AVOIDANCE OF DELAY:

10. It is a condition of this Insurance that the assured shall act with reasonable dispatch in all circumstances within their control.

ADDITIONAL WARRANTY FOR POLICY COVERING SECURITIES:

Warranted that in the event of loss or damage to the Securities, the indemnity will be limited to the cost of obtaining duplicate securities unless it is established that the lost securities have been encashed fraudulently.

DUTY INSURANCE CLAUSE

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

- a. Total loss of whole or part of cargo prior to the duty becoming payable
- b. General Average, Salvage and / or Salvage charges arising from any casualty occurring prior to the duty becoming payable.

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

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

Warranted that:

1. The Assured is the holder or assignee of the Import License, or is the actual user who has purchased goods from recognized Export House / Channelizing Agency.
2. This Policy is not assignable.
3. No claim shall be paid for Duty until the claim under the C.I.F. value insurance policy is payable and proof of liability for the loss under that policy shall be furnished to the Company. This provision need not apply to cases where CIF is insured overseas due to contractual obligation.
4. This is not a valued policy as defined in the Marine Insurance Act. Claims under this policy are payable on the basis of actual duty paid or on the basis of the sum insured, whichever is less.
5. In the event of a claim under this policy, immediate notice of loss shall be given to the company and a reasonable opportunity given to the company to survey and assess the loss. The assured shall co-operate with the company and take all reasonable measures to minimize or prevent a loss. The assured shall also lodge a claim with the Customs Authorities within the stipulated time for refund of duty where admissible and with the carriers or other others for recovery of duty paid in respect of such damaged or lost cargo and any recovery relating to the duty paid shall be credited to the Company.

Electronic Date Recognition Exclusion Clause

In no case shall this insurance cover any loss, damage, expense or liability of whatever nature which might otherwise be recoverable under this insurance arising out of or in any way connected with, whether directly or indirectly, the use or operation of any computer, computer system, computer software, programme or process or any electronic system where any such loss, damage, expense or liability arises, whether directly or indirectly, as a consequence of (i) the date change to the year 2000 or any other date change and/or (ii) any change or modification of or to any such computer, computer system, computer software, programme or process or any electronic system in relation to any such date change.

This exclusion, however, does not apply to claims for loss of or damage to any subject-matter insured caused by following risks (1), (2) and claims for loss of or damage to the subject-matter insured (3):

- (1) fire or explosion
- (2) any risks whilst in transit

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(3) any subject matter insured other than temperature controlled cargoes, money and/or securities, fine arts, antiques, precious metals, jewelry and the like, semiconductors and their relevant goods
Subject always to the terms, conditions, limits and exclusions contained elsewhere in this policy.

GULF OF ADEN CLAUSE

(a) Excess for loss or damage to subject matter of insurance arising due to piracy is 1% of consignment value. This deductible to be applicable for G.A. arising out of piracy also.

(b) Special Conditions (applicable for shipments through Gulf of Aden) - Warranted vessel to register with Maritime Security Centre, Horn of Africa (MSC - HOA), prior to transit.

IMPORTANT NOTICE CLAUSE

Procedure in the event of loss or damage for which underwriters may be liable

Liability of Carriers, Bailees or other Third Parties

It is the duty of the Assured and their Agents and or servants in all cases, to take such measures as may be reasonable for the purpose of averting or minimizing a loss and to ensure that all rights against Carriers, Bailees or other third parties are properly preserved and exercised. In particular, the Assured or their Agents and / or servants are required

To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages.

In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition.

When delivery is made by Container, to ensure that the Container and its seals are examined immediately by their responsible official. Any damages / dents / irregularities to carton & / or outer packing should be noted on the Delivery Receipt and contents within thoroughly checked immediately. Such damages / losses should be endorsed on the Delivery Receipt accordingly.

If the Container is delivered damaged or with seals broken or missing or with seals other than as stated in the shipping documents, to clause the delivery receipt accordingly and retain all defective or irregular seals for subsequent identification.

To apply immediately for survey by Carriers or other Bailees Representatives if any loss or damage be apparent and claim on the Carriers or other Bailees for any actual loss or damage found at such survey.

To give notice in writing to the Carriers or other Bailees within 3 days of delivery.

NOTE: The consignees or their Agents and or servants are recommended to make themselves familiar with the Regulations of the Port Authorities at the port of discharge.

INSTITUTE CLASSIFICATION CLAUSE

QUALIFICATION VESSELS

1. This insurance and the marine transit rates as agreed in the policy or open cover apply only to cargoes and/or interests carried by mechanically self-propelled vessels of steel construction classed with a Classification Society which is:

1.1 .a Member or Associate Member of the International Association of Classification Societies(IACS*), or

1.2 a National Flag as defined in Clause 4 below, but only where the vessel is engaged exclusively in the coastal trading of that nation(including trading on an inter-island route within an archipelago of which that nation forms part).

Cargoes and/or interests carried by vessels not classed as above must be notified promptly to underwriters for rates and conditions 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 terms.

AGE LIMITATION

2. Cargoes and/or interests carried by Qualified Vessels(as defined above) which exceed the following age limits will be insured on the policy or open cover conditions subject to an additional premium to be agreed.

Bulk or combination carriers over 10 years of age or other vessels over 15 years of age unless they:

2.1. have been used for the carriage of general cargo on establish and regular pattern of trading between a range of specified ports, and do not exceed 25 years of age, or

2.2. were constructed as container ship, vehicle carriers or double-skin open-hatch gantry crane vessels(OHGCS) and have been continuously used as such on an established and regular pattern of trading between a range of specified ports, and do not exceed 30 years of age.

Marine Open Policy**CRAFT CLAUSE**

3. The requirements of this Clause do not apply to any craft used to load or unload the vessel within the ports area.

NATIONAL FLAG SOCIETY

4. A National Flag Society is a Classification Society which is domiciled in the same country as the owner of the vessel in question which must also operate under the flag of that country.

PROMPT NOTICE

5. Where this insurance requires the assured to give prompt notice to the Underwriters, the right to cover is dependent upon compliance with that obligation.

LAW AND PRACTICE

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

INSTITUTE CYBER ATTACK EXCLUSION CLAUSE

1.1. Subject only to Clause 1.2. below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

1.2. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1. shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system an/or firing mechanism of any weapon or missile.

CL.380

1/10/90

INSTITUTE RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE

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

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

- 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- 1.3 any weapon of war employing atomic or nuclear fission and / or fusion or other reaction or radioactive force or matter.

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL BIOLOGICAL BIOCHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE

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

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

- 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
- 1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.

Joint Cargo Committee**Termination of Transit Clause (Terrorism) 2009 (JC2009/056)**

Following the release of the Institute Cargo Clauses (A), (B), (C) and the ICC War and ICC Strikes dated 1 January 2009, the Joint Cargo Committee has produced an updated Cargo Termination of Transit Clause (Terrorism) for use with these clauses. The wording reflects the revised terrorism definition and updated termination provisions contained in the 2009 ICC. The opportunity has also been taken to remove the English Law & Practice provision as it

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is thought that this will be dealt with elsewhere within the insurance contract.

For ease of use the new clause has been referenced as JC2009/056

It should be noted that this clause is purely illustrative and different policy conditions may be agreed. Specimen clauses are available to any interested person upon request. In particular:

- a. in relation to any clause which excludes losses from the cover, insurers may agree a separate insurance policy covering such losses or may extend the clause to cover such events;
- b. in relation to clauses making cover of certain risks subject to specific conditions each insurer may alter the said conditions.

TERMINATION OF TRANSIT CLAUSE (TERRORISM) 2009

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

1. Notwithstanding any provision to the contrary contained in the contract of insurance or the Clauses referred to therein, it is agreed that in so far as the contract of insurance covers loss of or damage to the subject-matter insured 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 or

any person acting from a political, ideological or religious motive,

such cover is conditional upon the subject-matter insured being in the ordinary course of transit and, in any event, **SHALL TERMINATE:**

either

1.1 as per the transit clauses contained within the contract of insurance,

or

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,

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

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

in respect of marine transits, 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,

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

whichever shall first occur.

2. If the contract of insurance or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

JC2009/056

01/01/2009

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LIMITATION OF LIABILITY CLAUSE:

The liability of the Company shall be limited to 75% or as agreed and mentioned in the policy schedule, of the assessed loss under the policy where Consignment Note is issued by a Private Carrier or a Freight Broker who falls outside the purview of "Common Carriers" as defined by the statutes of Carriage Acts or 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 their authorized representative / agents.

REGISTERED POST PARCEL CLAUSE

RISK COVERED

This insurance covers all risks of physical loss or damage to the subject matter insured except as provided in clause Nos. 2,3, & 4 below .

EXCLUSIONS

1. IN NO CASE SHALL THIS INSURANCE COVER

- 1.1 loss damage or expenses attributable to willful misconduct of the assured.
- 1.2 ordinary leakage, ordinary loss in weight or volume or ordinary wear and tear of the subject matter insured.
- 1.3 loss, damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter insured (for the purpose of this clause 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 by the Assured or their servants)
- 1.4 loss damage or expenses proximately caused by delay even though the delay be caused by a risk insured against.
- 1.5 loss damage or expense caused by inherent vice or nature of the subject matter insured.

2. In no case shall this insurance cover loss damage or expense caused by

- 2.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.
- 2.2 capture seizure arrest restraint or detention and the consequence thereof or any attempt thereat.
- 2.3 derelict mines, bombs or other derelict weapons of war.

3. In no case shall this insurance cover loss damage or expense

- 3.1 caused by strikers, locked out workmen or persons taking part in labour disturbances, riots or civil commotions.
- 3.2 resulting from strikes, lock-outs, labour disturbance, riots or civil commotions
- 3.3 Caused by any terrorist or any person acting from a political motive.

DURATION

4 This insurance attaches from the time the insured parcel is delivered by the Insured at the Post Office named in the Policy against their receipt and continues in the ordinary course of transit and:

- b ceases immediately the same is delivered to the consignee at destination by the Postal authorities or
- c on expiry of seven days after the date of arrival of the Parcel at the destination town name in the Policy, whichever shall first occur.

CLAIMS

5 In order to recover under the insurance the Assured must have insurable interest in the subject matter insured at the time of loss

BENEFIT OF INSURANCE

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

MINIMISING LOSSES

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

- 7.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss and
- 7.2 to ensure that all rights against Postal Authorities or other third parties are properly preserved and exercised by lodging a monetary claim against the Postal authorities/third parties immediately on receipt of the Parcel or within the time 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

8 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.

AVOIDANCE OF DELAY

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

ADDITIONAL WARRANTY FOR POLICY COVERING SECURITIES

Warranted that in the event of loss or damage to the Securities, the indemnity will be limited to the cost of obtaining duplicate securities unless it is established that the lost securities have been encased fraudulently.

Nov. 1, 2002

“ STRIKES RIOTS AND CIVIL COMMOTIONS CLAUSE”

(Inland Transit not in conjunction with Ocean Going Voyage)

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RISKS COVERED

1. Risks Clause

Subject otherwise to the terms, conditions and warranties of the Policy on goods against transit risks, this Insurance covers, except as provided in Clause 2 below loss of or damage to the subject-matter insured caused by:

strikers, Locked-out workmen, or persons taking part in labour disturbances riots or civil commotions,
any terrorist or any person acting from a political motive,
malicious acts vandalism or sabotage.

EXCLUSIONS

2. General Exclusions clause

In no case shall this insurance cover:

loss or damage proximately caused by delay, inherent vice or nature of the subject-matter insured
loss damage or expense proximately caused by the absence, shortage or withholding of labour of any description whatsoever during any strike, lock-out, labour disturbances riot or civil commotion
any claim for expenses arising from delay or other consequential or indirect loss or damage of any kind
loss or damage caused by hostilities, warlike operations, civil war, revolution, rebellion, insurrection or civil strife arising therefrom, or any hostile act by or against a belligerent power.

SANCTION LIMITATION AND EXCLUSION CLAUSE

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

INSTITUTE SECOND HAND MACHINERY REPLACEMENT CLAUSE

In the event of loss or damage to any part or parts of an insured machine caused by a peril, covered by the policy, the Company shall be liable only for the cost of repairing or replacing such part or parts, subject to the condition that settlement of the claim will be made in the same proportion which the insured value of the machine bears to the current market value of a similar, machine

Strike Cancellation Clause (Air)

The inclusion in this contract of cover against S.R. & C.C. Risks (as defined in Clauses No.1 of the Institute Strikes Riots and Civil Commotions Clauses) may be cancelled by either the Underwriters or the Assured except in respect of any insurances against the said risks which shall have attached in accordance with the cover granted in the Institute Strikes Riots and Civil Commotions Clauses before cancellation becomes effective on the expiration of 7 days (48 hours in respect of S.R. & C.C. Risks for shipments to and from U.S.A.) from midnight of the day on which notice of the cancellation is issued by or to Underwriters.

TERMINATION OF TRANSIT CLAUSE (TERRORISM)

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

1 Notwithstanding any provision to the contrary contained in the contract of insurance or the Clauses referred to therein, it is agreed that in so far as the contract of insurance covers loss of or damage to the subject-matter insured 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 or any person acting from a political, ideological or religious motive, such cover is conditional upon the subject-matter insured being in the ordinary course of transit and, in any event, **SHALL TERMINATE:**

either

1.1 as per the transit clauses contained within the contract of insurance,

or

1.2 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,

1.3 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

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transit or for allocation or distribution, or

1.4 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

1.5 in respect of marine transits, 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,

1.6 in respect of air transits, on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge, **whichever shall first occur.**

2 If the contract of insurance or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

01/05/2016

INSTITUTE WAR CANCELLATION CLAUSE (CARGO)

The cover against war risks (as defined in the relevant Institute War Clauses) may be cancelled by either the Insurers 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 Insurers.

CL.396.

Additional Clauses Wordings

Documentation of claims for Ocean Shipments

To enable claims to be dealt with promptly, the Assured or their Agents advised to submit all available supporting documents without delay, including when applicable:

1. Original Policy or Certificate of Insurance.
2. Original or copy of Shipping Notice together with Shipping Specification and / or weight notes.
3. Original Bill of Lading and / or other contract of carriage.
4. Survey report or other documentary evidence to show the extent of the loss or damage.
5. Landing Account and weight notes, Remarks Lists at destination.
6. Correspondence exchanged with the Carriers and other parties regarding their liability for the loss or damage.

Documentation of claims for inland dispatches

To enable claims to be dealt with promptly, the Assured and their Agents advised to submit all available supporting documents without delay, including when applicable:

1. Original policy or Certificate of Insurance.
2. Originals or copies of the Supply Invoice and Packing / Weight specifications.
3. The negotiable or other copy of the Carriers' Receipt and/or the original of the Carriers' Certificate of non-delivery or Certificate of Damage and / or Shortage.
4. Survey Report or other documentary evidence of the loss or damage.
5. Copies of Notices of Claim against the Carriers and other Third Parties together with the relative Postal Registration Receipts and receipted A/D Cards and copies of all subsequent correspondence exchanged with them.
6. Claim Bill.

Procedure of Claims against Carriers

In the event of loss of or damage to the interest insured whilst in the custody of the Carriers, a proper notice of claim, specifying details of the consignment, full booking particulars, the nature and extent of loss / damage and the amount of compensation, with COPIES of the relative Supply Invoice and the Carrier's Certificate of Non-delivery or Certificate of Damage and/or Shortage must be issued against.

1. The General Managers or Chief Commercial Superintendents of the Railway Administrations on which the booking and destination stations lie within 6 months from the date of booking in terms of section 106 of the Indian Railways (Amendment) Act, 1989 (Subject to amendments to

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- the Indian Railway Act); or
2. The Owners of the Inland Vessels or the Road Carriers concerned (booking and destination offices) within 6 months from the date of booking in terms of Section 10 of the Carriers' Act 1865; or
 3. The Air Carriers concerned, within 7 days from the date of delivery of the goods at destination or, in the case of Non-delivery, within 14 days from the date of booking, in terms of Rule 26(2) chapter III of the Indian Carriage by Air Act: or
 4. The Postal Authorities concerned within 6 months from the date of booking.

Notice of claim as above should be served by the actual owners of the goods (consignors or consignees as the case may be) such notice should specify that they are also being served on behalf of the Insurer, i.e. IFFCO – Tokio General Insurance Co. Ltd.

The Postal Registration Receipts and receipted A/D Cards relative to such notices of claim, also any official acknowledgements / replies from the Carriers should be carefully preserved.

The originals of the Carriers' Receipt or Certificate of Non-delivery or Certificate of Damage and/or shortage must not be surrendered to the Carriers without prior reference to the Company.

** The list is indicative and surveyors or insurers may request for additional documents/information based on the merits of claim.*