

Marine Open Policy

Policy Number : **22I16410**

Name : **Bihani Agro Industries Private Limited**

Address : **S No 99, Industrial Area , Sailu ,Parbhani, Sailu (m CI), Parbhani, Maharashtra 431,503**

QR Code



Dear Customer,

Subject: Marine Insurance Policy No. 22I16410

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, Office No 4 & 5, 3rd Floor, ABC East, Plot No D-5/1A ,1B &1C,, Chikalthana MIDC,AURANGABAD, MAHARASHTR - 431006, GSTIN: 27AAACI7573H1ZC

Policy Cargo Insurance Policy Schedule and Tax Invoice

Insured	Bihani Agro Industries Private Limited
Corresponding Address	S No 99, Industrial Area , Sailu ,Parbhani, Sailu (m CI), Parbhani, Maharashtra 431,503
	*****559
	bi*****@gmail.com
CKYC Number	---
GSTIN Number	27AACCB7778F1ZE
Place of Supply	MAHARASHTRA
Policy Number	22I16410
Policy Issuance Date	05/04/24
SAC Code	997135
Tax Invoice Number	22I16410
Tax Invoice Date	05/04/24
Period of Insurance	01/04/2024 To 31/03/2025

Agent / Intermediary

Name	Code	Contact Number
JAINUINE INSURANCE BROKERS PVT	A9000194	9850049400

Policy Type	Marine Open Policy
Commodity Insured	Cotton, Man-Made Fiber, Silk, Synthetic Fiber, Wool, Yarn Edible Oil Rice, Grain, Pulses
	Description: Cotton Fp Bales, Cotton Oil, Cotton Seed, Cotton Seed Oil Cake, Grains, All Types Of Pulses, All Types Of Oil Seeds And All Types Of Vegetable Oils As Per The Insured's Trade
Mode of Transit	Rail/Road
	Description: Inland - Domestic - Rail/road - Courier/post
Voyage Type	Domestic
Dispatch Includes	Courier, Post
Voyage Details	Anywhere in India To Anywhere in India
	Description: Voyage From Anywhere In India To Anywhere In India
Packaging	Standard & Customary
	Description: ---

Sum Insured Type	Sum Insured (₹)	Sum Insured (₹) + Mark Up (10 %)
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Marine Open Policy

Combined	454,545,455	500,000,001
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Commodities with Combined SI

Commodities
Cotton, Man-Made Fiber, Silk, Synthetic Fiber, Wool, Yarn
Edible Oil
Rice, Grain, Pulses

Per Bottom Limit / Per Location Limit

Per Bottom Limit (₹)	Per Location Limit (₹)
Rs.10,000,000	Rs.20,000,000

Insuring Clauses :

Base Cover Terms

Inland Transit Clause (A) 1.1.2010

SRCC Cover Terms

Strikes Riots And Civil Commotions Clause

Basis of Valuation

Cost + Insurance + Freight + 10%

Description: Cif + 10% & Ex Work Sales (where Seller Have Taken Responsibility Of Insurance) - Invoice+10%

Premium Details

Premium (₹)	58,500.00	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 (₹)	5,265.00	5,265.00	0.00	0.00
Total GST Amount (₹)	10,530	Total Premium Payable (₹)	69,031	

Whether GST is payable on Reverse Charge Basis- No

We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule.

Deductible/Excess

0.5% Of whole shipment value subject to Minimum of Rs 10000 for each and every claim

Rate Breakup:

Marine Open Policy

Commodities with Combined SI

Category	Commodity Rate (%)	WAR Rate (%)	SRCC/Strike Rate (%)	Total Rate (%)	Base Premium	Total War/SRCC/Strike Premium
Combined	0.00920	NA	0.00250	0.01170	46,000.00	12,500.00

Commodities

Cotton, Man-Made Fiber, Silk, Synthetic Fiber, Wool, Yarn

Edible Oil

Rice, Grain, Pulses

Coinsurance Details

Company Name	Type	Share %
ITGI	Leader	100

In consideration of the payment of premium by the insured to IFFCO-TOKIO General Insurance Company Limited (hereinafter stated as "Company"), and in reliance upon the statements made by the insured or by their representative in the proposal or otherwise, the Company agrees to provide insurance cover against the loss of or damage, subject to the terms, conditions, exceptions, and warranties stated herein. The coverage available under this policy is only for those shipment/s which commence during the currency of policy as stated in the schedule.

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

Clauses and Conditions:

- Cancellation Clause
- Courier clause
- Electronic Date Recognition Exclusion Clause
- Important Notice Clause
- 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)
- Label Clause
- 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.
- Termination Of Transit Clause (Terrorism)

Warranties:

- In case of Bulk - Warranted that loading and unloading has to be completed under the supervision of certified surveyor. The survey expenses is to be borne by the insured.
- In case of Bulk Oil - Warranted that loading and unloading has to be completed under the supervision of certified surveyor. The survey expenses is to be borne by the insured.
- In case of Bulk Oil - Warranted that the Storage Tank and Pipelines are clean and fit for handling the insured cargo.
- 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:

Marine Open Policy

- 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 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 Hook Damages / Sling losses.
- Excluding Losses arising due to Contamination & Adultration unless caused by ICC B / ITC B perils.
- Excluding losses arising due to mould, mildew, fungus & vermin infestation unless caused by ICC B / ITC B perils.
- Excluding Losses arising due to mould, mildew, fungus & vermin infestation, Contamination & Adultration unless caused by ICC B / ITC B perils.
- Excluding Unexplained shortages/ rejections and trade losses / quality losses.
- 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:

- Accumulation Clause
- Buyer Contingency Clause
- Concealed Damage/Deferred Unpacking/Late Discovery Clause
- Debris Removal Clause
- Deliberate Damage - Pollution Hazard Clause
- Errors & Omissions Clause
- Innocent Assured Clause
- Inuring Clause
- Loading & Unloading Clause
- Seal Intact Clause
- Seller'S Contingency Clause
- Shut Out Cargo Clause
- In respect of spot sales (Ex-work sales), only those consignments are required to be declared which are having the transit risk of the seller. Other Spot sales need not be declared.
- Each spot sales (Ex-work sales) which responsibility taken by seller need to be declared on email same day or declaration to be passed in Pega
- Each and every consignment should be declared through email on Monthly Basis in Excel Sheet format.
- Basis of Valuation - Domestic: Invoice (CIF) + 10% , Duty At actuals
- Import Tail end if any will be covered on ITC B + SRCC - Extended to Cover non-delivery of items
- Pair and Set Clause
- Second Hand/Used items/Return journey are covered on Basic Risk perils as per Inland Transit (Rail or road) clauses B+SRCC Claim settlement Depreciated Market value
- Accumulation clause up to PLL
- Verification of Record Condition: The Company shall have the privilege at any time during business hours to inspect the records of the Assured in respect of the shipment or sending or risk falling within the terms of this contracts

Marine Open Policy

War Coverage (Condition Precedent):

It has hereby agreed and understood that in respect of coverages of Import and Export consignments, where War & SRCC risk have been opted under the policy, shipment/s to or from United Arab Emirates (U.A.E.), Bahrain, Iraq, Kuwait, Oman, Qatar and Saudi Arabia shall be covered, as per Institute War Clauses (Cargo) 1/1/2009 and Institute Strike Clause (Cargo) 1/1/2009, subject to the following:

- A premium at the rate of 0.025% shall be charged, in addition to base rate, to cover War and SRCC risk for shipments to and from above mentioned countries.
- In case, insured desires to opt out War and SRCC coverage for abovementioned shipment/s, it needs to be declared and agreed in advance before commencement of the transit.

It is further agreed and understood that there would not be any coverage under the Policy of War, Strikes, Riots and Civil Commotion Risks, for all transits to, from and within Ukraine, Ukraine territorial waters, Russian Black Sea territorial waters, Sea of Azov, Russian Black Sea ports, Sea of Azov ports and Russian territories within 200kms of the Ukrainian border.

Notice period in respect of any future amendments for War & SRCC coverage stands revised to 48 hours.

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.

Specified Territory Exclusion Clause:

Notwithstanding anything to the contrary herein, all Specified Territory Exposures whether direct or indirect, are excluded. The term "Specified Territory Exposure" includes but is not limited to any activity, transaction, legal proceedings, operation, entity, subsidiary, headquarters, branch, products, goods, property, assets, services, in a Specified Territory or as applicable, delivered to, located in, originating in, transitioning from, to or through a Specified Territory, as well any person ordinarily resident in a Specified Territory, the Government of a Specified Territory, as well as any entity owned or controlled by an entity in a Specified Territory including, without limitation, affiliates, outside of a Specified Territory. Specified Territory means The Republic of Belarus, Ukraine, and/or The Russian Federation.

ON DECK CARGO:

It has been agreed and understood that the Policy covers on Deck Cargo (if sea mode is opted by the insured and mentioned on policy schedule). However, On Deck Non-Containerized cargo would be covered as per ICC (C) Perils only.

ADJUSTMENT:

It is hereby agreed that at the expiry of policy the Premium would be adjusted downwards only. For claiming refund under the policy, certified Accounts Statement/Balance Sheet/Declarations, as the case maybe, would be required by the insurance company. It is further agreed and understood that insurance company would be retaining minimum 75% of paid premium or Rs.25,000/- whichever is higher. There would not be any refund applicable under policy wherein gross loss ratio is more than 75%. Gross Loss Ratio is Total Incurred Claims (Including Expenses)/Gross Paid Premium (Excluding Taxes).

Overage Premium:

For Bulk carriers, Additional Premium would be chargeable as follows.

- For Vessel age: Below 15 years – No Additional Premium
- Above 15 – Upto 20 years – At the discretion of the Cedant
- Above 20 - Upto 25 years – minimum 0.01%
- Above 25 - Upto 30 years – minimum 0.02%

More than 30 years – to be referred to Underwriters and approval to obtained in writing. All Additional Rates are to apply on full shipment value.

Deductible:

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It has been agreed and understood that, until unless specifically mentioned, the deductible mentioned in policy schedule is not applicable for General Average and Salvage Claims.

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.

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.

Communicable Disease Exclusion

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 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 to 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.

RUB Exclusion Clause :

"Excluding all loss, damage, liability, or expense directly caused by or arising from or in connection with the current Russia-Ukraine-Belarus conflict and/or any expansion of such conflict. Also excluded shall be loss, damage, liability or expense where the aforementioned conflict is deemed to be the proximate cause of such loss, damage, liability or expense. This also includes but is not limited to confiscation, expropriation, nationalization, deprivation or restraining in movement of vessels and cargo in the territory of the aforementioned countries".

Marine Open Policy

Five Powers War Clause :

Where any war risks coverage is provided by underwriters, this insurance excludes loss damage liability or expense arising from the outbreak of war (whether there be a declaration of war or not) between any of the following: United Kingdom, United States of America, France, the Russian Federation, the People's Republic of China.

JC2023-024
6th Jan 2023

Marine Cyber Endorsement Clause LMA5403:

1. Subject only to paragraph 3 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, computer process or any other electronic system.

2. Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.

3. 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, paragraph 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.

LMA5403
11 November 2019

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 and Strike Risk Termination Clause This clause shall be paramount and shall override anything contained in this insurance agreement inconsistent therewith. Notwithstanding anything to the contrary stated herein or subsequently added hereto, it is understood and agreed that if this treaty provides that war and strikes, riot and civil commotions risks (including terrorism) may be ceded hereunder, then the cover afforded by this reinsurance in respect of such war and strikes, riot and civil commotions risks (including terrorism) shall be subject to terms and conditions no wider than the relevant London Institute War and Strikes Clauses current at the inception of the risk ceded hereunder, or current at the later of either the inception date or the most recent anniversary date of this treaty. The acceptance of war and strikes, riot and civil commotions risks (including terrorism) under this contract is at all times subject to 72 hours' notice of cancellation by insurers or reinsurers. Such cancellation becoming effective on the expiry of 72 hours from midnight of the day on which notice of cancellation is issued by either party. Notice of cancellation can be given by e mail and is deemed served at the time that the e mail is sent. Also, any notice of cancellation given to the placing reinsurance broker or intermediary under this section shall be deemed to satisfy any requirement of notice provided for anywhere in this reinsurance agreement and shall override any inconsistent provisions as to notice within this insurance agreement.

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

Marine Open Policy

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:

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

<<include DisplayClaimAddressCMP>>

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.

Disclaimer:

The issuance of this Insurance Policy is subject to satisfactory verification of KYC documentation of the Client/ Policyholder as per IRDAI Master Circular dated 1st August 2022 on AML/ CFT. In case, if any discrepancy is found in KYC Verification of the Client/ Policyholder, it is agreed by the Client/ Policyholder to complete/ rectify the discrepancy found in the KYC documents/information for the generation of CKYC Number, failing which the policy will be considered ineffective/suspended/ cancelled and no claim will be payable under this Insurance Policy.

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

Marine Open Policy

Base Term Wordings

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

RISKS COVERED

1. Risks Clause

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

Marine Open Policy

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

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 or 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.

SRCC Wordings

“ STRIKES RIOTS AND CIVIL COMMOTIONS CLAUSE”

(Inland Transit not in conjunction with Ocean Going Voyage)

RISKS COVERED

Marine Open Policy

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.

Condition Wordings

Notice of cancellation

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

Further notwithstanding anything contrary in this policy, the War, Strike or SRCC risk are subject to 72 hours of notice of cancellation. The notice of cancellation may be given through e-mail or by any other mode of communication. The communication to intermediary shall be treated as communication to insured.

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. 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:

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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

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.

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

(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.

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.

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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 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

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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 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

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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

LABEL CLAUSE

In case of damage from perils insured against affecting labels, cartons, capsules and/or wrappers only, loss to be limited to an amount sufficient to pay

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the cost of reconditioning, cost of new labels, cartons, capsules and/or wrappers, and re-labelling and/or repacking of goods and including forwarding charges. In no event shall Underwriters be liable for more than the insured value of the damaged merchandise.

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 detainment 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)

Marine Open Policy

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 or Switzerland.

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

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 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

Marine Open Policy

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.

Additional Clauses Wordings

ACCUMULATION CLAUSE

Should there be an accumulation of interest beyond the limits expressed in this Policy by reason of any interruption in transit and/or occurrence beyond the control of the Insured or by reason of any casualty and /or transshipping point and/or on a connecting steamer or conveyance, Underwriters shall hold covered such excess interest and shall be liable for the full amount at risk but in no event to exceed the Policy PLL limit, provided notice be given to Underwriters as soon as known to the Insured.

BUYER'S CONTINGENCY CLAUSE

This Policy extends to cover the goods described therein subject to cover conditions and against the risk specified, but this extension covers buyer's interest only in respect of any shipment of goods and merchandise purchased on a CIF (or similar) basis where the seller has undertaken to effect or who is responsible for effecting Marine and/or War Risks cover on the said shipment and claims in respect of loss of or damage to the goods and/or merchandise shall be payable hereunder only if and to the extent that the seller fails to fulfill his obligations to provide insurance or if the insurance provided fails to pay a claim recoverable under the terms of the Policy.

Any assignment of this Policy or of any interest or claims hereunder shall discharge Underwriters from all liability whatsoever.

When any claim is payable under this Policy Underwriters shall be subrogated to all rights of recovery hereunder including the right of recovery against the seller as well as against any other party.

Warranted by the Assured that the existence of this Contingent Insurance will not be revealed to the seller or to any other party interested in this consignment.

CONCEALED DAMAGE/DEFERRED UNPACKING/LATE DISCOVERY CLAUSE

Any loss and/or damage discovered on opening containers cases and/or packages shall be deemed to have occurred during the transit insured hereunder (and irrespective of attachment of Insured's interest) and shall be paid for accordingly unless conclusive proof to the contrary is established, it being understood that any containers cases and/or packages showing visible signs of damage are to be opened immediately on the cessation of the risk hereunder.

This agreement shall only apply where such loss and/or damage is discovered within 30 days or days as agreed or mentioned in the Policy Schedule, of cessation of risk.

DEBRIS REMOVAL CLAUSE

This insurance is extended to cover, in addition to any other amount recoverable under this insurance, extra expenses reasonably incurred by the assured for the removal and disposal of debris of the subject matter insured, or part thereof, by reason of damage thereto caused by an insured risk but excluding absolutely:

(1) Any expenses incurred in consequence of or to prevent or mitigate pollution or contamination or any threat or liability therefor.

(2) the cost of removal of cargo from any vessel or craft.

AOA: AOY INR 20000/- : INR 200000/- or as agreed and mentioned in the policy schedule.

OR

The wording is too generic and provides wide cover, which might include pollution, the financial implications of which can be in excess of the value of the Subject-Matter Insured.

It has to be specified that pollution and similar liabilities are excluded. Besides, the indemnity has to be declared as a percentage, say a maximum of 25%, of the Insured Value and subject to an additional premium.

It is agreed that under this policy, subject to the operation of an insured peril, Underwriters will pay costs and expenses incurred by the Insured and for which they are legally liable in connection with

a) The removal of debris,

b) Dismantling and/or demolishing,

c) The transfer of items covered hereunder from one conveyance to another in the event of an accident to the original conveyance which results in loss of or damage to such.

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The indemnity provided by this clause shall be in addition to the indemnity provided elsewhere herein but shall be limited to a further 10% of the insured value of the goods lost or damaged.

DELIBERATE DAMAGE – POLLUTION HAZARD CLAUSE

This contract is extended to cover loss of or damage to the property insured hereunder directly caused by governmental authorities acting for the public welfare to prevent or mitigate a pollution hazard or threat thereof, provided the accident or occurrence, which required governmental action, constitute a peril insured herein.

This coverage shall not increase the limits of liability provided for in this contract.

ERRORS & OMISSIONS CLAUSE

Any errors and/or omissions in the making out of declarations shall not invalidate this contract provided that steps are taken to rectify same as soon as possible after they are brought to the attention of the Cover holder and/or his agents

INNOCENT ASSURED CLAUSE

It is hereby agreed that the Assured's right to recover losses under this contract of insurance will not be prejudiced by any fraudulent or dishonest acts of the ship owners, ship managers, ship operators, contractual carriers or actual carriers, subject to the Assured notifying Insurers as soon as possible after he becomes aware of the fraudulent or dishonest act.

INURING CLAUSE

This Policy shall not inure to the benefit of any other Fire insurance covering any loss or damage which, but for the existence of this Policy, would be recoverable hereunder

LOADING & UNLOADING CLAUSE

This insurance is extended to include all loading and unloading risks.

SEAL INTACT CLAUSE

Underwriters agree to indemnify the Assured, for shortages from full container consignments only, being the difference between the documentary confirmed load and stow count, and the out turn report. Indemnity will only be provided, where documentary proof is available of the original seal or replacement seal(s) being secure and intact at the time of arrival at final destination.

Original or any replacement seal(s) numbers shall without fail be noted upon all transit documentation, and the same checked before commencement of unloading operations.

SELLER'S CONTINGENCY CLAUSE

This Insurance protects any shipment which according to the contract of sale has been sold C&F or FOB or on similar terms and should be insured by the consignee for the transit as defined by this cover, but,

1. This Insurance is to cover the interest of the Assured as seller of goods in respect of those consignments sold on FOB and/or C&F terms dispatched on or after the commencement date appearing in the Policy.

2. This insurance attaches from the time the goods leave the warehouse or place of storage at the place named in the Policy for the commencement of the transit and terminates when the goods are delivered into the carrying vessel at the port or place of loading.

During this transit this insurance is subject to the Standard Marine Policy Form, incorporating cover against perils as per contract wording and Institute S.R.C.C. Clauses.

3. Thereafter cover reattaches retrospectively to the commencement of the transit with the addition of the risks of war as per Institute War Clauses if one or more of the following contingencies occur:

(a) The buyer fails or refuses to accept the shipping documents;

(b) The buyer fails or refuses to accept the goods where such failure or refusal arises:

i) From or in connection with any error or omission on the part of the Insured with respect to the contract of sale;

ii) From the failure or inability of the buyer to obtain authority to import the goods where it is necessary under the regulations of the buyer's country in force on the date of sale/contract to obtain due authority to import the goods and/or to pay for them as contracted and invoiced;

(c) The Insured exercises a lien on the goods or interrupts their transit or suspends the sale/contract whilst the goods are in transit when this is reasonable to safeguard his interests.

4. The Insured must use all reasonable and usual care skill and forethought and take all practical measures, including measures which may be required by Underwriters, to prevent or minimize loss and to enforce the contract of sale.

5. All right and benefits against the buyer and/or the buyer's insurers and/or carriers and/or other persons are to be subrogated to Underwriters.

6. The Insured must advise Underwriters immediately of the occurrence of any of the contingencies in Clause 3 above.

7. Delay and/or deviation are held covered at an additional premium to be agreed. This overrides any term, condition or clause to the contrary in the

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Policy of the Institute Cargo Clauses incorporated herein by reference.

8. This insurance and any money payable under it are not assignable without the consent in writing of Underwriters.
9. The existence of this insurance is not to be disclosed to the buyer.

SHUT OUT CARGO CLAUSE

The duration of the Insured Transit is extended to 30 days or as agreed or mentioned in the policy schedule whilst waiting for an alternative Conveyance where Goods are shutout from the Conveyance at an intermediate place during the course of the Insured Transit

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 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

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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.*

GRIEVANCE OR COMPLAINT

In case of any grievance, **We** can be contacted at:

Website: <https://www.iffcotokio.co.in/customer-services/grievance-redressal>
Toll free: 1800-103-5499
E-mail: support@iffcotokio.co.in
Courier: Chief Grievance Officer
IFFCO-Tokio General Insurance Co Ltd
IFFCO Tower, Plot no. 3
Sector -29, Gurgaon – 122001

For updated details of grievance officer, kindly refer the link
<https://www.iffcotokio.co.in/customer-services/grievance-redressal>.

Grievance may also be lodged at IRDAI Integrated Grievance Management System
- <https://bimabharosa.irdai.gov.in/>