



LTI INSURANCE

Marine Cargo
Insurance

CERTIFICATE OF INSURANCE



Toll Free Number
1800-209-5846 (1800-209-LTIN)



Website
www.ltiinsurance.com



SMS
'LTI' to 5607058 (56070LT)

Certificate No.:	0100186	Attached to and forming part of Policy No.:	912101006630100000
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Certificate subject to following terms, conditions, clauses & warranties:

Clauses:

Institute Cargo Clauses (A) 1.1.1982
Institute Cargo Clauses (B) 1.1.1982
Institute Cargo Clauses (C) 1.1.1982
Institute War Clauses (Cargo) 1.1.1982
Institute Strike Clauses (Cargo) 1.1.1982
Institute Classification Clause 2001 with age of the carrying vessel restricted to 28 years.
Cargo ISM Endorsement (JC98/019)
Cargo ISM Forwarding Charges Clause (JC 98/023)
Institute Cargo Clauses (Air) excluding sending by Post 1.1.1982.
Institute Strikes Clauses (Air Cargo) 1.1.1982
Institute War Clauses (Air Cargo) 1.1.1982
Inland Transit Rail/road Clause (A)
Inland Transit Rail/road Clause (B)
Strike Riot Civil Commotion Clause (Not in Conjunction with Ocean going voyage)
Institute Chemical, Biological, Bio-Chemical, Electromagnetic Weapons and Cyber Attack Exclusion Clause (1/11/02)
Institute Radioactive Contamination Exclusion Clause
Cargo Termination of Transit Clause (Terrorism) JC 2001/056
Cargo Termination of Storage in Transit Clause
Important Note Clause
Open Policy Conditions
Institute Replacement Clause
Second Hand Machinery Replacement Clause
Cutting clause
Pair and set clause
Duty Insurance Clause
Loading and unloading clause
Sellers Contingency
Buyer's Interest Clause.
Difference in Conditions Clause.
Pair and set clause.

Concealed damage clause (applicable for capital goods) - It is agreed that at where the packages are not opened on arrival at site, any concealed loss or damage caused by perils insured against which only come to light when the goods are unpacked at destination is covered subject to the proviso that such packages are opened and survey held within 30 days from the date on which the goods were received at the particular site or warehouse and that the packages bore not outwards sign of loss or damage at the time of discharge from the steamer or on arrival at final site or warehouse.

FOB and shut out cargo clause - This insurance is extended to cover the interest insured until the goods are placed on board the ocean going vessel/ash barges (including sling loss) or until expiry of 16 days after arrival of goods at the place of storage at the port town and /or docks awaiting shipment, whichever shall first occur.

Cargo shut out is automatically covered for two weeks but ceases to be insured thereafter unless prior intimation is given and agreement taken as to rate and terms.

Deliberate Damage - Pollution Hazard - The policy is extended to cover, but only whilst the property insured is on board a waterborne conveyance, loss of or damage to said property directly caused by governmental authorities acting for public welfare to prevent or mitigate a pollution hazard or threat thereof, provided that the accident or occurrence creating the situation which required such governmental action would have resulted in a recoverable claim under the Policy (subject to all of its terms, conditions and warranties) if the property insured would have sustained physical loss or damage as a direct result of the accident or occurrence which gave rise to the threatened pollution hazard.

This clause shall not increase the Limits provided for in this Policy.

Minimum and Deposit Premium Clause: The policy is subject to M&DP (Minimum & Deposit Premium) of 25% of the Annual Premium, including Service Tax, Education Cess & Stamp Duty). It is further agreed that in case any increase in Turnover is expected during the currency of this policy the additional premium at the agreed rate shall be paid on such increased turnover thus expected and such premium shall be considered as a components of M&DP. However adequacy of sum insured shall be maintained by the Insured at all times in the absence of which all benefits under the policy shall stand forfeited from the date the sum insured becomes exhausted. The Insurer shall have the privilege at any time during business hours to inspect the records of the company with respect to sendings / turnover falling within the terms and conditions of the Policy.

Basis of Declaration: - Quarterly turnover figures of components included in the Estimated Annual turnover duly certified by authorized person should be submitted not later than 30th of the first month of the succeeding quarter. Adequacy of Sum Insured has to be maintained by the Insured at all times

Any declaration made to the company which does not fall within the terms and conditions of the policy would be considered to be null & void ab initio and the company would in no way be held liable for any consequence arising out of the declaration

Restricted cover clause - It is warranted that the cover under the policy shall cease on arrival of the vessel at the following ports / airports: Afghanistan, Albania, Algeria, Armenia, Bangladesh, Benin, Bhutan, Bosnia-Herzegovina, Burkina, Croatia, Cuba, Gaza Strip, Iraq, Lebanon, Libya, Lithuania, Macedonia, Mauritius, Myanmar, Nepal, Pakistan, Somalia, Sri Lanka, Syrian Arab Republic, Vanuatu and all countries of African Continent & all CIS countries. For transit by rail / road in respect of Myanmar, Nepal, Bhutan, Bangladesh & Pakistan the cover shall cease on arrival vehicle / railway wagon at the Indian border

The following clause shall be paramount and shall override anything in this insurance inconsistent therewith. Sanction Limitation and Exclusion Clause - No insurer shall be deemed to provide cover and no insurers 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 benefits 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.

Tail end transit covered as per All Risk + SRCC subject to satisfactory pre-despatch survey conducted by surveyor appointed by insurer at insured's cost and all his recommendations complied with. Pre dispatch inspection shall be waived for single consignments in respect of CIF Imports of machinery up to Rs.10 lakhs and other materials up to Rs.25 lakhs.

Empty containers covered as per ITC B + SRCC.

Sales/purchase return, rejected goods covered as ITC B + SRCC / ICC B + WRSRCC unless undamaged.

Second Hand Machinery Equipments, over dimensional cargo, cargo carried in open, items sent for repairs, movement of used office equipments, furniture & fixtures covered as per ITC B + SRCC / ICC B + WRSRCC.

High sea purchases covered as per ICC C + Wa