

iv Duty and increased value insurance

These policies provide extra insurance if the value of the cargo is increased due to payment of customs duty or increase in the market value of the goods at the destination on the date of the landing.

v. Delay in Start Up

Many insured are opting for this cover. In case of new project any loss or damage to the equipment during transit may involve ordering of fresh equipment which leads to delay in completion of the project, and thereby loss of profits. The financial institutions who are interested in timely completion of the project for their debt servicing, would like this risk

covered by an insurance contract and the marine (cargo) insurance policy can be extended against consequential loss due to marine delays' or simply -delay start up.