



LIBERTY GENERAL INSURANCE LIMITED

Policy No: 3414-500301-20-1000002-00-000

Date: 22/10/2020



To,
SYMEGA FOOD INGREDIENTS LTD .
FLAVOUR AND COLOUR DIVISION, XIII/245, SYNTHITE TASTE PARK
PANCODE, NEAR, KOCHI, KOLENCHERY
ERNAKULAM KERALA 682310

Dear Customer,

Sub: Marine Cargo Turn Over Policy No: 3414-500301-20-1000002-00-000

We thank you for choosing us for your insurance needs. We at Liberty General Insurance believe "Insurance" is not only an assurance to indemnify in the event of an unfortunate circumstance, but one that signifies protection and support you can count on when you need it the most. Liberty General Insurance is firmly committed to stand beside you and fulfill your insurance requirement whenever the need arises.

Liberty General Insurance Limited (IRDA Registration No. 150, CIN: U66000MH2010PLC209656) is a joint venture between ENAM Securities, Diamond Dealtrade Limited, a group Company of DP Jindal Group and Liberty Citystate Holding PTE Ltd, a group Company of US based Liberty Mutual Group.

Liberty Mutual Insurance was founded in the year 1912 and now is a diversified global insurer having over 900 offices over the world. With Liberty Mutuals 100 years of supervision in the insurance industry globally, Liberty General Insurance Limited is here with a vision to build a customer centric business to address the distinct needs of individual and corporate customers.

The insurance policy enclosed is a written agreement providing confirmation of our responsibility towards you that puts insurance coverage into effect against stipulated perils. With a commitment, to provide you with world class products and professional services, we take great pleasure in providing you details related to your policy.

Please find enclosed your Marine Cargo Turn Over Policy 3414-500301-20-1000002-00-000. The terms and conditions, guidelines and other relevant details of your insurance coverage are available in the enclosed policy document.

If you wish to contact us in reference to your existing policy and /or other general insurance solutions been offered by us, you may write to our correspondence address as mentioned below. To enable us to serve you better, you are requested to quote your Policy Number in all correspondence.

We welcome you to Liberty family and hope to live up to your expectations. We look forward serving you for years to come.

Yours Sincerely

For Liberty General Insurance Limited

Authorized Signatory

MARINE CARGO SALES TURNOVER POLICY

In consideration of the INSURED named herein paying to LIBERTY GENERAL INSURANCE LIMITED (herein after called the Insurer), the premium as stated in the Schedule and in reliance upon the statements made by the Insured, the Insurer hereby PROMISES AND AGREES with the Insured, their Executors, Administrators and Assigns that the Insurer will insure against loss, damage, liability or expenses to the extent and in the manner herein provided subject to all terms, conditions, exceptions and warranties set forth.

The Insurer and the Insured agree that this Policy, the Schedule, the Clauses and any Endorsement(s) issued during the course of this Policy, shall be considered as one document and any word or expression to which a specific meaning has been attached shall bear such meaning wherever it appears.

Any information supplied by the Insured, shall be deemed to be incorporated in this contract. This Policy document along with all terms, conditions, exceptions, warranties and Institute Clauses, forming an integral part of this policy, should be examined and if it doesn't meet your requirements should be returned to the Insurer immediately.

This Policy shall be in force subject to initiation by an authorized official of the Insurer.

Policy Servicing Office: Door No. 39/4166-A, 2nd Floor, Shema Building, M.G Road, Ravipuram, ERNAKULAM 682016 KERALA PH: +91 484 2358033 FAX: +91 0 0

Policy Issuing Office: 10th Floor, Tower A Peninsula Business Park, Ganpath Rao Kadam Marg Lower Parel MUMBAI MAHARASHTRA - 400013 Phone: +91 22 6700 1313 Fax: +91 22 6700 1606



Policy Number 3414-500301-20-1000002-00-000
Insured Name SYMEGA FOOD INGREDIENTS LTD.

Address FLAVOUR AND COLOUR DIVISION, XIII/245, SYNTHITE TASTE PARK PANCODE, NEAR, KOCHI, KOLENCHERY ERNAKULAM KERALA 682310

UIN Number IRDAN150P0027V01201213

Customer UIN

GSTIN No/State Name 32AAKCS0062P1Z6/KERALA

Policy Issued Date : 22/10/2020
Period of Insurance From **15/10/2020** (00:01 Hours) To Midnight of **14/10/2021**

Intermediary Name	Intermediary Code	Intermediary Contact Details
AMEX INSURANCE BROKERS INDIA PRIVATE LIMITED	IMD1020443	9847033205

Co-Insurance details		
Name of The Insurer	Share %	Unique Reference Code
Liberty General Insurance	100	-

Premium details	
Net Premium Taxable Value	₹ 600,000.00
CGST(9% - KERALA)	₹ 54,000.00
SGST(9% - KERALA)	₹ 54,000.00
Stamp Duty	₹ 0.50
Gross Premium	₹ 708,001.00

Note: In case of Premium Payment through cheque(s), the above Policy Document is valid subject to realization of the cheque(s). In the event of dishonor of cheque(s), this Policy Document shall stand cancelled from inception and all benefits under the Policy shall automatically stand forfeited.

Signed for and on behalf of the Liberty General Insurance Limited, at **Mumbai**.

Authorized Signatory

Important Note - Kindly examine this Policy document including its attached Schedules and Annexures / Riders if any. In the event of any discrepancy, please contact our office immediately. It is being noted that, this Policy shall be otherwise considered as being entirely in order.

Also immediate notification to be given to below contact details:

Liberty General Insurance Limited: **Address:** 10th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400013. Email: - care@libertyinsurance.in or commercialclaims@libertyinsurance.in; Phone (Direct) 02267001373; Toll Free No.: **1800 266 5844**

Consolidated Stamp duty has been paid as per letter of Authorization no. CSD/64/2020/1462 Dated 27/07/2020 issued by Main Stamp Office, Mumbai. ** Not Applicable for the State of Jammu & Kashmir.

Invoice No. 3220011000484581

Branch GSTIN No : 32AABCL9950A1ZU

SAC Code : 997135; Description of Service : General Insurance Service; Place of Supply : KERALA/32

IRDA Regn. No. 150

CIN No. U66000MH2010PLC209656

Tax is not payable under reverse charge by the recipient

MARINE CARGO SALES TURNOVER POLICY
Attached to and forming part of the Policy No 3414-500301-20-1000002-00-000 dated 22/10/2020

Risk Details		
1. Voyage Details <u>Stock Transfers/Inter-depot / Sub-contractors movements</u> Transit From :Any where in India; Transit To :Any where in India <u>Import</u> Transit From :Any where in World; Transit To :Any where in India <u>Export</u> Transit From :Any where in India; Transit To :Any where in World <u>Domestic Sales</u> Transit From :Any where in India; Transit To :Any where in India <u>Domestic Purchases</u> Transit From :Any where in India; Transit To :Any where in India		
2. Mode of Conveyance <u>Stock Transfers/Inter-depot / Sub-contractors movements</u> Rail,Road,Air,Sea/Ocean Transit,Truck <u>Import</u> Rail,Road,Air,Sea/Ocean Transit,Truck <u>Export</u> Rail,Road,Air,Sea/Ocean Transit,Truck <u>Domestic Sales</u> Rail,Road,Air,Truck <u>Domestic Purchases</u> Rail,Road,Air,Truck		
3. Subject Matter Insured <u>Stock Transfers/Inter-depot / Sub-contractors movements</u> MACHINERIES, MOULDS, PACKING MATERIALS, RAW MATERIAS, SEMIFINISHED MATERIALS AND FINISHED MATERIALS USED IN THE MANUFACTURE OF SPICES, FLAVOURS, COLORS, SEASONINGS, SPICE BLENDS, READY TO EAT, READY TO COOK AND CULINARY PRODUCTS, AND OTHER RELATED FOOD PRODUCTS <u>Import</u> MACHINERIES, MOULDS, PACKING MATERIALS, RAW MATERIAS, SEMIFINISHED MATERIALS AND FINISHED MATERIALS USED IN THE MANUFACTURE OF SPICES, FLAVOURS, COLORS, SEASONINGS, SPICE BLENDS, READY TO EAT, READY TO COOK AND CULINARY PRODUCTS, AND OTHER RELATED FOOD PRODUCTS <u>Export</u> MACHINERIES, MOULDS, PACKING MATERIALS, RAW MATERIAS, SEMIFINISHED MATERIALS AND FINISHED MATERIALS USED IN THE MANUFACTURE OF SPICES, FLAVOURS, COLORS, SEASONINGS, SPICE BLENDS, READY TO EAT, READY TO COOK AND CULINARY PRODUCTS, AND OTHER RELATED FOOD PRODUCTS <u>Domestic Sales</u> MACHINERIES, MOULDS, PACKING MATERIALS, RAW MATERIAS, SEMIFINISHED MATERIALS AND FINISHED MATERIALS USED IN THE MANUFACTURE OF SPICES, FLAVOURS, COLORS, SEASONINGS, SPICE BLENDS, READY TO EAT, READY TO COOK AND CULINARY PRODUCTS, AND OTHER RELATED FOOD PRODUCTS <u>Domestic Purchases</u> MACHINERIES, MOULDS, PACKING MATERIALS, RAW MATERIAS, SEMIFINISHED MATERIALS AND FINISHED MATERIALS USED IN THE MANUFACTURE OF SPICES, FLAVOURS, COLORS, SEASONINGS, SPICE BLENDS, READY TO EAT, READY TO COOK AND CULINARY PRODUCTS, AND OTHER RELATED FOOD PRODUCTS		
4. Packing details <u>Stock Transfers/Inter-depot / Sub-contractors movements</u> Standard and Customary <u>Import</u> Standard and Customary <u>Export</u> Standard and Customary <u>Domestic Sales</u> Standard and Customary <u>Domestic Purchases</u> Standard and Customary		
5. Deductibles <u>Stock Transfers/Inter-depot / Sub-contractors movements</u> Deductible : 0.5% of consignment value subject to minimum of 5000- for each and every claim <u>Import</u> Deductible : 0.5% of consignment value subject to minimum of 5000- for each and every claim <u>Export</u> Deductible : 0.5% of consignment value subject to minimum of 5000- for each and every claim <u>Domestic Sales</u> Deductible : 0.5% of consignment value subject to minimum of 5000- for each and every claim <u>Domestic Purchases</u> Deductible : 0.5% of consignment value subject to minimum of 5000- for each and every claim		
6. Basis of valuation <u>Stock Transfers/Inter-depot / Sub-contractors movements</u> Cargo : Stock Transfer note+10% <u>Import</u> Cargo : INVOICE + 10% DUTIES at actual Duty - Actuals <u>Export</u> Cargo : Invoice +10% <u>Domestic Sales</u> Cargo : Invoice +10% <u>Domestic Purchases</u> Cargo : Invoice +10%		
7. Per Sending Limit (INR)/Per Location Limit (INR)		
Transit Type	Per Sending Limit	Per Location Limit

Stock Transfers/Inter-depot / Sub-contractors movements	50,000,000.00	50,000,000.00
Import Purchases	50,000,000.00	50,000,000.00
Export Sales	50,000,000.00	50,000,000.00
Domestic Sales	50,000,000.00	50,000,000.00
Domestic Purchases	50,000,000.00	50,000,000.00

8. Basis of declaration

ON TURNOVER

The turnover achieved during the previous quarter shall be submitted within 30th day of the first month of the succeeding quarter. A quarter shall be reckoned as a period of three policy months.

After the expiry of the policy period, the Insured shall submit the total Gross turnover achieved during the policy period without deduction of any tax even if claimable under any scheme of Central / State Government, within 3 calendar months.

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.

9. Sum Insured

Description	Estimated Turnover/Sum Insured	Initial Sum Insured
Sales Turnover	4,000,000,000.00	4,000,000,000.00

This insurance is subject to the following Clauses, Conditions, Warranties and Exclusions.

CLAUSES

- Institute Cargo Clauses (A) 1.1.2009 CL. 382
- Institute War Clauses (Cargo) 1.1.2009 CL. 385
- Institute Strikes Clauses (Cargo) 1.1.2009 CL. 386
- Institute Classification Clause 2001
- Cargo ISM Endorsement (JC98/019)
- Cargo ISM Forwarding Charges Clause (For Use Only With JCC Cargo ISM Endorsement JC98/019)
- Inland Transit (Rail / Road / Air)-Clause A (All Risks) 2010
- Strikes, Riots, Civil Commotion Clause (Inland Transit not in conjunction with Ocean going Voyage) - 2010
- Institute Cargo Clauses (Air) (excluding sendings by Post) 1.1.2009 CL. 387
- Institute War Clauses (Air Cargo) (excluding sendings by Post) 1.1.2009 CL. 388
- Institute Strikes Clauses (Air Cargo) 1.1.2009 CL. 389
- Mail and Parcel Post Clause (Applying to sendings by Post)
- Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusions Clause 10.11.2003
- Institute Cyber Attack Exclusion Clause 10.11.2003 CL. 380
- Termination of Transit Clause (Terrorism) 2009 (JC2009-056)
- Cargo Termination of Storage in transit Clause 2009
- Institute Replacement Clause 01.12.2008
- Replacement (Second-hand Machinery) Clause
- Institute Theft, Pilferage and Non-Delivery Clause 1.12.1982 CL. 272
- Institute Standard Conditions For Cargo Contracts-1.4.82 CL. 261
- Duty Insurance Clause
- Private Carrier Limitation of Liability (Inland Transit) Clause
- Sellers' Interest Clause (Version 1)
- Important Notice Clause
- Sanction Limitation and Exclusion Clause
- Turnover Policy Conditions

WARRANTIES

- Warranted that the cover under within mentioned policy to commensurate only with terms of sale(or INCOTerms) and under no circumstances the coverage shall be extended beyond the terms of sale between the concerned parties.
- It is warranted that if the weight of the cargo exceeds than Registration Laden weight Licensed Carrying Capacity of the vehicle as mentioned in the Registration Certificate of the vehicle then any loss or damage arising out of such transit is not covered under the above mentioned policy
- Warranted that the goods are transported in closed wagons and/or trucks or covered with tarpaulin to protect the cargo from rainwater damage.
- Warranted ocean journey containerised.
- Warranted for import shipments purchased on CIF/CIP basis, where the risk is originating from any Indian port, the coverage shall be subject to ITC (B) + SRCC perils.

OTHER TERMS AND CONDITIONS

- Self Survey for Claims upto Rs. 25,000/-
- It is a condition under the policy that in the event of final adjustment under the policy, refund will not exceed 25% of the premium received under the policy
- ITC A subject to satisfactory Inspection report furnished through external surveyor at Insured's cost - Agreed. Otherwise, ITC 'B' 2010 + SRCC + Non - delivery of entire consignment.
- Apparent visible damages at port being claimed on the overseas insurer and further any damages noted on arrival of the cargo at the destination and which cannot be attributed to accidental external means during the inland transit , insurers liability would be 100%
- "Imports: In respect of road shipments from Nepal & Bangladesh, the coverage under the policy will start upon the insured cargo reaching the Indian border. For shipments from countries in Africa (other than Sanction countries), cover granted under this policy will begin once the goods are loaded on the ship/aircraft at the originating port.
- Quarterly decl. to be submitted for sales as well as capital goods.
- Capital goods covered up to a limit of INR 05cr annually only
- Overage additional premium - To be read in conjunction with Institute Classification Clause CL 354 dated 1/1/2001 : -
Upto 15 Years - No Additional Premium
15 - 20 Years - Nil
20 - 25 Years - 0.01%
25 - 30 Years - 0.02%
More than 30 Years - to be referred to Insurer
- Note: Above is applicable where export/import/coastal movement/sea transit is involved
- Concealed Damage Clause - Agreed 7 days on machinery like items
- Loading Un-loading Clause - Agreed - where ever the commodity is covered under All Risk
- Buyers Contingency Clause
- Special Contract or Private Carriers Warranty - Insurer liability extended to 90%
- Courier Clause- Liability extended to 100%
- Annual Sales Turnover (INLAND & EXPORT) 400 Crore
Domestic Sales -320
Export Sales-80
Asset Purchase (Capital goods) Import - 5 Crore
Purchases - 300 Crore
Domestic Purchase-270 Crore
Import -30 Crore

EXCLUSIONS

- Excluding loss of or damage to cargo due to rust, oxidation, pitting, discoloration, denting, bending, scratching, chipping unless caused by ICC/ITC 'B' perils &/or accident to carrying aircraft.
- Excluding loss of or damage to cargo due to mechanical, electrical, electronic derangement unless caused by ICC/ITC 'B' perils &/or accident to carrying aircraft.
- Excluding loss of or damage to cargo due to mold & mildew unless caused by ITC 'B' perils &/or accident to carrying aircraft.
- Excluding shortage from outwardly sound packages &/or seal intact containers.
- Excluding loss of or damage to cargo on account of piracy and like operations in Gulf of Aden, Somalia and Yemen waters. (Applicable in case of transit by Sea)
- Excluding leakage, shortage, contamination, adulteration losses unless caused by ICC/ITC 'B' perils.
- Excluding Rejection/Quality losses.
- Excluding Intermediate Storage or Static from the scope of the policy
- This policy shall not cover any shipment to / from Indian government prohibited, E.U, U.S, U.K or UNSC sanctioned countries.
- Excluding shipments to/from/through Afghanistan, Cuba, Iraq, Myanmar, North Korea, Iran, Syria, Sudan, Libya & Somalia.
- Excluding losses due to temperature variation unless caused by ICC / ITC 'B' perils.
- Excluding Over-dimension cargo from the scope of the policy. For the purpose of this insurance over-dimensional Cargo (ODC) is defined Any item which including packing does not fit inside a standard 40' container or equivalent road trailer, thus having dimensions in excess of 12 m. length and /or 2.5 m wide and /or 2.5 m high, and /or

Any equipment which because of its weight and /or volume requires the use of a special conveyance, and/or
Any item including packing with a weight in excess of 30 MT, and /or
Any item which requires special handling due to its characteristics, and /or
Any item having irregular footprint, and / or
Any item requiring barge shipments, on deck shipments, and / or
Any cargo having special requirements for loading, lashing and securing

This policy SHALL NOT cover any shipment to/from Indian government prohibited or E.U or U.K or U.N.S.C sanctioned countries.

In the event of loss and/or damage which may give rise to a claim under this Insurance, the Insured shall observe and comply with the claims procedure as per Important Notice Clause attached herein.

SURVEY AGENT	SETTLING AGENT
Inland Transits/Imports Liberty General Insurance Limited 10th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai-400013 commercialclaims@libertyinsurance.in Phone (Direct) 022-67001373 / 67001376 Mobile No. 7738152867, Toll Free No. :1800 266 5844	Inland Transits/Imports Liberty General Insurance Limited 10th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai-400013 commercialclaims@libertyinsurance.in Phone (Direct) 022-67001373 / 67001376 Mobile No. 7738152867, Toll Free No. :1800 266 5844
Exports As Applicable under each Certificate of Insurance	Exports As Applicable under each Certificate of Insurance

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.

EXCLUSIONS

4. In no case shall this insurance cover
- 4.1 loss damage or expense attributable to wilful misconduct of the Assured
 - 4.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
 - 4.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the 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.

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 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 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.

Forwarding Charges

12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject-matter insured is covered under this insurance, the Insurers will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter insured to the destination to which it is insured.
This Clause 12, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 4, 5, 6 and 7 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their employees.

Constructive Total Loss

13. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

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

BENEFIT OF INSURANCE

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

MINIMISING LOSSES

Duty of Assured

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

Waiver

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

AVOIDANCE OF DELAY

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

LAW AND PRACTICE

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

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

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CL382

01/01/2009

INSTITUTE WAR CLAUSES (CARGO)

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clauses 3 and 4 below, loss of or damage to the subject-matter insured caused by
- 1.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
- 1.2 capture seizure arrest restraint or detention, arising from risks covered under 1.1 above, and the consequences thereof or any attempt thereat
- 1.3 derelict mines torpedoes bombs or other derelict weapons of war.

General Average

- 2 This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from a risk covered under these Clauses.

EXCLUSIONS

3. loss damage or expense attributable to wilful misconduct of the Assured
- 3.1 loss damage or expense attributable to wilful misconduct of the Assured
- 3.2 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)
- 3.3 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
- 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, 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 overseas vessel arrives at an intermediate port or place to discharge the subject-matter insured for on-carriage by overseas 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 overseas 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 overseas 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. thereafter this insurance terminates in accordance with 5.1.4.
- 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;
- 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 overseas vessel, but in no case beyond the expiry of 60 days after discharge from the overseas 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.

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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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

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

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from a risk covered under these Clauses.

EXCLUSIONS

3. In no case shall this insurance cover
 - 3.1 loss damage or expense attributable to wilful misconduct of the Assured
 - 3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
 - 3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the 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
 - 3.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)
 - 3.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage
This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract
 - 3.7 loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion
 - 3.8 any claim based upon loss of or frustration of the voyage or adventure
 - 3.9 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
 - 3.10 loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.
4.
 - 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 Subject to Clause 8 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either
 - 5.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,
 - 5.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
 - 5.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or
 - 5.1.4 on the expiry of 60 days after completion of discharge overseas of the subject-matter insured from the overseas vessel at the final port of discharge, whichever shall first occur.
 - 5.2 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.
 - 5.3 This insurance shall remain in force (subject to termination as provided for in Clauses 5.1.1 to 5.1.4 above and to the provisions of Clause 6 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

Termination of Contract of Carriage

6. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 5 above, then this insurance shall also terminate *unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers*, either
 - 6.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur,
 - 6.2 or 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.*
 - 7.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 5.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

8.
 - 8.1 In order to recover under this insurance the Assured must have an insurable interest in the 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.

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 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.

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CL386

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INSTITUTE CLASSIFICATION CLAUSE 01/01/2001

QUALIFYING 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 Society 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 rate on reasonable commercial market terms.**

AGE LIMITATION

2. Cargoes and/or interests carried by Qualifying 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 an established 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 containerships, 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

- 3) The requirements of this Clause do not apply to any craft used to load or unload the vessel within the port 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.
- For a current list of IACS Members and Associate Members please refer to the IACS website at www.iacs.org.uk

CARGO ISM ENDORSEMENT (JC98/019)

Applicable to shipments on board Ro-Ro passenger ferries. Applicable with effect from 1st 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 1st July 2002 to shipments on board all other cargo ships and mobile offshore drilling units of 500 Gt or more.

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 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 either:-

- a. that such vessel was not certified in accordance with the ISM Code or
- b. that a current Document of Compliance was not held by her owners or operators as required under the SOLAS Convention 1974 as amended.

The 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 CHARGE CLAUSE (For use only with JCC Cargo ISM Endorsement JC98/019)

In consideration of an additional premium to be agreed, this insurance is extended to reimburse the Assured, up to the 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 to either:

- i) such vessel not being certified in accordance with the ISM Code or
 - ii) 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 in the policy and to JCC Cargo ISM Endorsement JC98/019.

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

RISKS COVERED

1. This insurance covers all risks of loss of or damage to the subject matter insured except as provided in Clauses 2, 3, 4 & 5 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 the 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. In no case shall this insurance cover loss or damage or expense arising from
 - 3.1 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 the attachment of this insurance or By the Assured or their employees and they are privy to such unfitness at the time of loading
4. In no case shall this insurance cover loss damage or expense caused by
 - 4.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
 - 4.2 capture seizure arrest restraint or detainment and the consequences thereof or any attempt thereat
 - 4.3 derelict mines bombs or other derelict weapons of war.
5. In no case shall this insurance cover loss, damage or expense
 - 5.1 caused by strikers, locked-out workmen or persons taking part in labour disturbances, riots or civil commotions
 - 5.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions
 - 5.3 caused by any act/s of 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.
 - 5.5 caused by 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.
 - 6.1 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 transhipment, if any, and terminates either
 - 6.1.1 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
 - 6.1.2 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 other employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
 - 6.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or
 - 6.1.4 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
 - 6.1.5 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
 - 6.1.6 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
 - 6.1.7 until delivery to the consignee at destination by the courier or on expiry of 7 days after the date of arrival of the subject matter at the destination town named in the policy whichever shall first occur
 - N.B.
 1. The period of 7 days referred to above shall be reckoned from the midnight of the day of arrival of railway wagon at the destination railway station or vehicle at the destination town named in the policy.
 2. Transit by Rail only shall include incidental transit by Road performed by Railway Authorities to or from Railway out Agency.
 3. Transit by Air shall include incidental transit by road performed by Airport Authorities to or from Airport.
 - 6.2 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.
 - 7.1 In order to recover under this insurance the Assured must have an insurable interest in the subject matter insured at the time of loss.
 - 7.2 Subject to 7.1 above, the 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. This insurance
 - 8.1 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. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder
 - 9.1 to take such measures as may be reasonable for the purpose of averting or minimizing such loss and
 - 9.2 to ensure that all rights against carriers, bailees, couriers or other third parties are properly preserved and exercised by immediately lodging a monetary claims against railway / road carriers / bailees within six months from the date of railway / lorry receipt or as prescribed by the relevant statute and the underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.
10. Measures taken by the Assured or the insurers with the object of saving, protecting or recovering the subject-matter shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

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

LAW AND PRACTICE

12. This insurance is subject to Indian law & practice

STRIKES, RIOTS AND CIVIL COMMOTIONS CLAUSE (Inland Transit (Including Air and Courier) not in conjunction with Ocean Going Voyage)

RISKS COVERED

1. Subject otherwise to the terms, conditions and warranties of the Policy on goods against transit risk, this insurance covers, except as provided in clause 2 below, loss of or damage to the subject matter insured caused by
 - 1.1 Strikes, Locked-out workmen, or persons taking part in labor disturbances, riots or civil commotions.
 - 1.2 any act/s of terrorism being an act/s 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
 - 1.3 caused by any person/s acting from a political, ideological or religious motive
 - 1.4 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 covered by Clauses 1.1 to 1.3 above;

EXCLUSIONS

2. In no case shall this insurance cover
 - 2.1 loss damage or expense proximately caused by delay inherent vice or nature of the subject matter insured.
 - 2.2 loss damage or expense proximately caused by absence, shortage or withholding of labor of any description whatsoever during any strike, lockout, labor disturbances, riot or civil commotion
 - 2.3 any claim for expenses arising from delay or other consequential or indirect loss or damage of any kind
 - 2.4 loss damage or expenses caused by war, civil war, revolution, rebellion, insurrection or civil strike arising therefrom, or any hostile act by or against a belligerent power.

LAW AND PRACTICE

3. This insurance is subject to Indian law & practice

1/1/09

INSTITUTE CARGO CLAUSES (AIR) (excluding sendings by Post)

RISKS COVERED

Risks

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

Salvage Charges

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

EXCLUSIONS

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

DURATION

Transit Clause

6. 6.1 Subject to Clause 9 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse, premises or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either
 - 6.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse, premises or place of storage at the destination named in the contract of insurance,
 - 6.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse, premises or place of storage, whether prior to or at the destination named in the contract of insurance, whilst the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
 - 6.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or
 - 6.1.4 on the expiry of 30 days after completion of unloading of the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.
- 6.2 If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 6.1.1 to 6.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.
- 6.3 This insurance shall remain in force (subject to termination as provided for in Clauses 6.1.1 to 6.1.4 above and to the provisions of Clause 7 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

Termination of Contract of Carriage

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

Change of Transit

8. 8.1 Where, after attachment of this insurance, the destination is changed by the Assured, *this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.*
- 8.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 6.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

9. 9.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.
- 9.2 Subject to Clause 9.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Forwarding Charges

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

Constructive Total Loss

11. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

12. 12.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.
In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.
- 12.2 **Where this insurance is on Increased Value the following clause shall apply:**
The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.
In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

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

MINIMISING LOSSES

Duty of Assured

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

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

Waiver

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

AVOIDANCE OF DELAY

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

LAW AND PRACTICE

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

NOTE:- Where a continuation of cover is requested under Clause 7, or a change of destination is notified under Clause 8, 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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INSTITUTE WAR CLAUSES (AIR CARGO) (excluding sendings by Post)

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clause 3 below, loss of or damage to the subject-matter insured caused by
 - 1.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
 - 1.2 capture seizure arrest restraint or 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.

Salvage Charges

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

EXCLUSIONS

3. In no case shall this insurance cover
 - 3.1 loss damage or expense attributable to wilful misconduct of the Assured
 - 3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
 - 3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
 - 3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
 - 3.5 loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.
This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.
 - 3.6 loss damage or expense caused by delay, even though the delay be caused by a risk insured against
 - 3.7 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract
 - 3.8 any claim based upon loss of or frustration of the transit or adventure
 - 3.9 loss damage or expense directly or indirectly caused by or arising from any hostile use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

DURATION

Transit Clause

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

Change of Transit

5. 5.1 Where, after attachment of this insurance, the destination is changed by the Assured, *this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.*
- 5.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 4.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

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

CLAIMS

Insurable Interest

7. 7.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.
- 7.2 Subject to Clause 7.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Increased Value

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

BENEFIT OF INSURANCE

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

MINIMISING LOSSES

Duty of Assured

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

Waiver

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

AVOIDANCE OF DELAY

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

LAW AND PRACTICE

13. This is subject to English law and practice

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

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INSTITUTE STRIKES CLAUSES (AIR CARGO)

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clause 3 below, loss of or damage to the subject-matter insured caused by
- 1.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions
- 1.2 any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted
- 1.3 any person acting from a political, ideological or religious motive.

Salvage Charges

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

EXCLUSIONS

3. In no case shall this insurance cover
- 3.1 loss damage or expense attributable to wilful misconduct of the Assured
- 3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
- 3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the 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
- 3.5 loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading. This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.
- 3.6 loss damage or expense caused by delay, even though the delay be caused by a risk insured against
- 3.7 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit. This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract
- 3.8 loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion
- 3.9 any claim based upon loss of or frustration of the transit or adventure
- 3.10 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- 3.11 loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

DURATION

Transit Clause

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

Termination of Contract of Carriage

5. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 4 above, then this insurance shall also terminate *unless prompt notice is given to the 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
- 5.1 until the subject-matter insured is sold and delivered at such place, or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject-matter insured at such place, whichever shall first occur,
- or
- 5.2 if the subject-matter insured is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 4 above.

Change of Transit

- 6 6.1 Where, after attachment of this insurance, the destination is changed by the Assured, *this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market*

terms.

- 6.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 4.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

- 7 7.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.
7.2 Subject to Clause 7.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Increased Value

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

BENEFIT OF INSURANCE

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

MINIMISING LOSSES

Duty of Assured

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

Waiver

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

AVOIDANCE OF DELAY

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

LAW AND PRACTICE

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

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

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01/01/2009

MAIL AND PARCEL POST CLAUSE

1. Anything contained in the Institute War Clauses for the institute of sendings by Post 11/3/80 or the Institute War Clauses (sendings by Post) 1/1/82 or 1/3/09 inconsistent with this article 3 of this clause shall be null and void.
2. In case of sending by Airmail (including registered airmail, air parcel post), whenever the words "ship" "vessel" "ship or vessel owner" appear in this policy, they are deemed also to include the words "aircraft" "aircraft owner".
3. It is understood and agreed that this insurance attaches from the time the interest hereby insured leaves the premises of the sender at the place named in the policy for the commencement of the transit and continues until the interest is delivered to the addressee at the destination named in the policy, or in event of non-completion of delivery at place of destination by reason of error in address or removal of addressee, until delivered at the proper address or until returned to the premises of the sender.
4. In case of loss or damage to the interest insured, notice of claim in a form of an affidavit must be immediately filed against the Government (Postal Authorities). A copy of the said notice and the reply thereto must accompany any claim presented under this policy.
5. Post Office Receipt will be required as proof in case of claim for non-delivery.
6. Free from claim for pilferage if packages be delivered with seals intact.

10/11/2003

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL 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.

CL 370

10/11/03

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 and/or firing mechanism of any weapon or missile.

CL 380

TERMINATION OF TRANSIT CLAUSE (TERRORISM) 2009

1. **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
1.1 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
- 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.

JC2009/056
01/01/2009

10/11/2003

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL 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.

CL 370

10/11/03

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 and/or firing mechanism of any weapon or missile.

CL 380

TERMINATION OF TRANSIT CLAUSE (TERRORISM) 2009

1. **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

- 1.1 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
- 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.

JC2009/056
01/01/2009

CARGO TERMINATION OF STORAGE IN TRANSIT CLAUSE (For warehousing and or storage risks insured in the ordinary cause of transit)

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

1. Notwithstanding any provision to the contrary contained in this Contract or the Clauses referred to therein, it is agreed that in so far as this Policy covers loss of or damage to the subject-matter insured whilst being warehoused and/or stored, this cover is conditional upon such warehousing and/or storage being in the ordinary course of transit and, in any event, **SHALL TERMINATE EITHER:**

- 1.1 As per the transit clauses contained within the Policy, Or
- 1.2 on delivery to the Consignee's or other final warehouse or place of storage at the destination named herein,
- 1.3 on delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, Or
- 1.4 in the respect of marine transits, on the expiry of 60 days after completion of discharge overseas of the goods hereby insured from the overseas vessel at the final port of discharge,
- 1.5 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 this Contract or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

01/12/2008

INSTITUTE REPLACEMENT CLAUSE

In the event of loss of or damage to any part(s) of an insured machine or other manufactured item consisting of more than one part caused by a peril covered by this insurance, the sum recoverable shall not exceed the cost of replacement or repair of such part(s) plus labour for (re)fitting and carriage costs. Duty incurred in the provision of replacement or repaired part(s) shall also be recoverable provided that the full duty payable on the insured machine or manufactured item is included in the amount insured.

The total liability of Insurers shall in no event exceed the amount insured of the machine or manufactured item.

CL372

01/12/2008

REPLACEMENT (SECOND-HAND MACHINERY CLAUSE)

In the event of claim for loss or damage to any part or parts of the Insured Interest in consequence of a peril covered by this insurance, the amount recoverable hereunder shall not exceed such proportion of the cost of replacement of the parts lost or damage as the insured value bears to the value of new machinery, plus additional charges for forwarding and refitting the new parts if incurred

Provided always that in no case shall the liability of Underwriters exceed the insured value of the complete machine.

INSTITUTE THEFT, PILFERAGE AND NON-DELIVERY CLAUSE (For use only with Institute Clauses)

In consideration of an additional premium, it is hereby agreed that this insurance covers loss of or damage to the subject-matter insured caused by theft or pilferage, or by non-delivery of

an entire package, subject always to the exclusions contained in this insurance.

1/12/82

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INSTITUTE STANDARD CONDITIONS FOR CARGO CONTRACTS

1. This contract is to insure the subject-matter specified for the transits and on the conditions named shipped by or for account of {Response} or the insurance of which is under their control as selling or purchasing agent unless insured elsewhere prior to inception of this contract or to insurable interest being acquired. This contract does not cover the interest of any other person, but this shall not prevent a transfer of the insurance by the Assured or Assignee.
2. It is a condition of this contract that the Assured are bound to declare hereunder every consignment without exception, Underwriters being bound to accept up to but not exceeding the amount specified in clause 3 below.
3. 3.1 This contract is for an open amount but the amount declarable may not exceed the sum of ----- in respect of any one vessel, aircraft or conveyance.
3.2 Should this contract be expressed in the form of a floating policy the total amount declarable hereunder may not exceed ----- subject always to the provisions of clause 3.1 above.
4. Notwithstanding anything to the contrary contained in this contract Underwriters' liability in respect of any one accident or series of accidents arising from the same event in any one location shall not exceed the sum of {Response}.
5. In the event of loss accident or arrival before declaration of value it is agreed that the basis of valuation shall be the prime cost of the goods or merchandise plus the expenses of and incidental to shipping, the freight for which the Assured are liable, the charges of insurance and {Response}%.
6. This contract is subject to the Institute Classification Clause.
7. Should the risks of war, strikes, riots and civil commotions be included in the cover granted by this contract the relevant Institute War Clauses and Institute Strikes Clauses shall apply.
8. The Institute Clauses referred to herein are those current at the inception of this contract but should such clauses be revised during the period of this contract, and provided that Underwriters shall have given at least 30 days' notice thereof, then the revised Institute Clauses shall apply to risks attaching subsequent to the date of expiry of the said notice.
9. This contract may be cancelled by either Underwriters or the Assured giving ----- days' notice in writing to take effect from {Response} but risks covered by Institute War Clauses may be cancelled at seven days' notice and risks covered by the Institute Strikes Clauses may be cancelled at seven days' notice, or at forty-eight hours' notice in respect of shipments to or from the United States of America. Notice shall commence from midnight of the day when it is issued but cancellation shall not apply to any risks which have attached in accordance with the cover granted hereunder before the cancellation becomes effective.

NOTE : The Assured are required to give the earliest provisional notice of intended shipments advising in each case the name of the vessel and approximate value of the shipments.

1/4/82

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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 the 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 / Channalising Agency.
2. This policy is not transferable
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 loss under that policy shall be furnished to the Company. This provision may not apply to cases where C.I.F is insured overseas due to contractual obligation.
4. This is not a valued policy as defined in the Marine Insurance Act, 1963. 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 others for recovery of the duty paid in respect of such damage or lost cargo and any recovery relating to the duty paid shall be credited to the Company.

PRIVATE CARRIER LIMITATION OF LIABILITY (INLAND TRANSIT) CLAUSE

The liability of the Company shall be limited to 75% of the assessed loss

- a) where the Consignment Note is issued limiting the liability of the carriers in any respect by Special Contract duly signed by the Consignor, Consignee or by their Authorized Representative, Agents.
or
- b) where the Consignment Note is issued by a Private Carrier or Freight Broker.
or
- c) where the goods are being transported in Insured's own vehicle

This warranty should not apply where loss or damage has occurred whilst the goods are not in the custody of the carriers.

SELLER'S INTEREST CLAUSE (VERSION 1)

The goods described in this Policy are insured subject to the attached clauses against the risks specified, but this insurance covers Seller's Interest only.

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

- a. the shipments and/or the documents of title thereto have been refused and not taken up by the consignee and thus remained the property of and/or at the risk of the Insured herein,
or
- b. the transfer of title to the overseas buyer or consignee, as the case may be, is prevented or the title reverts by reason of the exercise of the right to stoppage in transit,
or
- c. The title, for other legitimate reasons, is not transferred to the buyer.

All rights and benefits which the Insured herein may possess in respect of the buyer's insurance shall be subrogated to Underwriters.

Excluding claims herein by reason of Government action and for regulation preventing transfer of currency.

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, in all cases, to take such measures as may be reasonable for the purpose of averting or minimising 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 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.
- 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 if the loss or damage was not apparent at the time of taking delivery.
- To take examined delivery from the carriers of packages which are outwardly damaged or appear to have been tampered with and obtain a Damage and / or Shortage Certificate from them. If any package appears to be deficient in weight, to take weightment / examined delivery from the carriers and appropriate certificates
- To issue notices of claims against carriers, bailees or third parties by Registered Post with Acknowledgement due card.

NOTE - The Consignees or their Agents are recommended to make themselves familiar with the Regulations of the Port Authorities at the port of discharge.

INSTRUCTIONS FOR SURVEY

In the event of loss or damage which may involve a claim under this insurance, immediate notice of such loss or damage should be given to the Company and a Survey Report obtained from the Company's representative at port of discharge or destination or if there be no representative of the company the nearest Lloyds Agent.

DOCUMENTATION OF CLAIMS

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

1. Original policy or certificate of insurance.
2. Original or copy shipping Invoices and Packing List and / or weightment notes.
3. Original Bill of Lading and/or other contract of carriage.
4. Survey report and other documentary evidence (Damage / Non-Delivery Certificate) to show the extent of the loss or damage.
5. Landing remarks and weightment notes at final destination.
6. Correspondence exchanged with the Carriers and other Parties regarding their liability for the loss or damage along with copies of Notice of claim on the Carriers / Third Parties and Receipted A/D Card / Postal Registration Receipt.

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, Japan, United Kingdom or United States of America.

TURNOVER POLICY CONDITIONS

I.

This Turnover Policy is effected to insure the interest specified in the Schedule when dispatched either by or for account of the Assured in which they have an Insurable Interest.

II. Period of Policy

This policy shall remain in force for a period of 12 months as set out in the Policy Schedule unless cancelled previously by either side as per Cancellation clause stated herein or Sum Insured not enhanced on the scheduled date, whichever is earlier.

III. Declaration Clause:

The Assured warrants that during the currency of this Turnover Policy they will declare to the Company Turnover and Capital Items / Deemed Contingent Duty, wherever covered, on periodical basis or as may be agreed at the time of policy issuance. Acceptance of any declaration by the Company after the time limit stipulated in this warranty shall not be taken as a waiver and as a precedent for future declarations.

IV. Valuation Clause

The shipments insured hereunder are to be valued as per the Basis of valuation set out in the Policy Schedule.

V. Cancellation Clause:

- 1.1 This Policy is subject to 7 days' notice of cancellation by either party. Such cancellation shall become effective on the expiry of the aforementioned days from midnight I.S.T of the day on which notice of cancellation is issued by or to the Insured.
- 1.2 If cancellation is at the option of the Insurer, subject to submission of duly certified report of the Assured(s)'s auditors confirming the turnover achieved till the date prior to the effective date of cancellation, premium on unutilized balance of the Sum Insured, which is the difference of Policy Sum Insured (including enhancements, if any) and the turnover achieved till the date prior to the effective date of cancellation, shall be payable by the Insurer, notwithstanding any Minimum and Deposit Premium. Wherever, the Assured has taken cover for Deemed / Contingent Duty / Capital items by fixing additional Sums Insured against these components, the premium on unutilized balance of the Sums Insured immediately preceding the date of cancellation shall be payable by the Insurer.
- 1.3 If cancellation is at the option of the Assured(s), refund shall be calculated as under

Where Minimum and Deposit Premium is applicable

- 1.3.1 Subject to submission of duly certified report of the Assured(s)'s auditors confirming the turnover achieved till the date prior to the effective date of cancellation, premium on the unutilized balance of the Sum Insured, which is the difference of Policy Sum Insured (including enhancements, if any) and the turnover achieved till the date prior to the effective date of cancellation, shall be calculated by the Insurer. If premium, so arrived, is found to be lesser than the Policy Premium NET OF Minimum and Deposit Premium (M&DP), Minimum and Deposit Premium (M&DP) shall be retained by the Insurer and balance premium shall be payable by the Insurer.
- 1.3.2 Subject to submission of duly certified report of the Assured(s)'s auditors confirming the turnover achieved till the date prior to the effective date of cancellation, premium on the unutilized balance of the Sum Insured, which is the difference of Policy Sum Insured (including enhancements, if any) and the turnover achieved till the date prior to the effective date of cancellation, shall be calculated by the Insurer. If premium, so arrived, is found to be lesser than the Policy Premium NET OF Minimum and Deposit Premium (M&DP), Minimum and Deposit Premium (M&DP) shall be retained by the Insurer and balance premium shall be payable by the Insurer.

Where Minimum and Deposit Premium is not applicable

- 1.3.3 Subject to submission of duly certified report of the Assured(s)'s auditors confirming the turnover achieved till the date prior to the effective date of cancellation, premium on unutilized balance of the Sum Insured, which is the difference of Policy Sum Insured (including enhancements, if any) and the turnover achieved till date prior to the effective date of cancellation, shall be payable by the Insurer.
- 1.3.4 In case the certified report of the Assured(s)' auditors confirms the turnover achieved as Nil, the insurer shall retain minimum of 10% of the Policy premium (including enhancements, if any) or as agreed under the policy, whichever is higher.
- 1.3.5 Wherever, the Assured has taken cover for Deemed / Contingent Duty / Capital items by fixing additional Sums Insured against these components, the premium on unutilized balance of the Sums Insured shall be payable by the Insurer.
- 1.4 The conditions 1.1, 1.2 and 1.3 as mentioned above, shall not prejudice any claim(s) reported with respect to those losses, where commencement of transit is within the period immediately preceding the effective date of cancellation.

VI. Limit of Company's Liability

Warranted that the limit of the Company's liability in respect of any one accident or series of accidents arising out of the same event shall not exceed the limits stated in the Policy Schedule.

VII. Inspection of Records:

The Company and/or its Agents shall have the right, at any time during the business hours of the Assured to inspect the records of the Assured in respect of dispatches made falling within the terms of the Turnover Policy.

VIII. Claims

In the event of loss and / or damage which may give rise to a claim under this insurance, the Assured and / or the claimants shall observe and comply with the claims procedures as per IMPORTANT NOTICE clause herein attached as a condition precedent to liability

IX. Condition Precedent

The due observance and fulfillment of the terms and conditions of this contract in so far as these relate to anything to be done or complied with by the Assured shall be a condition precedent to the liability of the Company to make payments hereunder.

X. Deductible/ Franchise / Excess

As mentioned in the Policy Schedule

GENERAL CONDITIONS

XI. Notices and Alterations to the Policy:

Every notice and communication to the Company required by this Policy shall be in writing and be addressed to the nearest office of the Company and the acknowledgement of service shall be obtained from the Company. No receipt for renewal premium is valid except on the official form issued by the Company and no endorsement on this Policy or alteration in the terms thereof is valid unless countersigned by an authorized official of the Company or by an agent acting under Power of Attorney from the Company.

XII. Duty of Disclosure:

This Policy shall be void and all premiums paid hereon shall be forfeited to the Company in the event of misrepresentation, misdescription or non-disclosure of any material fact in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld.

XIII. Reasonable Care:

The Insured shall take all ordinary and reasonable precautions for the safety of the property insured.

XIV. Contribution / Co-insurance:

If at the time of happening of any loss or damage covered by this Policy there shall be existing any other insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.

XV. Subrogation:

The Insured and any claimant under this Policy shall at the expense of the Company do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company paying for or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

XVI. Fraud:

If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or device are used by the Insured or any one acting on the Insured's behalf to obtain any benefit under this policy, all benefits and rights under the Policy shall be forfeited.

XVII. Claims Procedure:

It is the duty of the Assured and their Agents, in all cases, to take such measures as may be reasonable for the purpose of averting or minimising 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 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.
- 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' ½ 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 if the loss or damage was not apparent at the time of taking delivery.
- To take examined delivery from the carriers of packages which are outwardly damaged or appear to have been tampered with and obtain a Damage and / or Shortage Certificate from them. If any package appears to be deficient in weight, to take weightment / examined delivery from the carriers and appropriate certificates
- To issue notices of claims against carriers, bailees or third parties by Registered Post with Acknowledgement due card.

NOTE. - The Consignees or their Agents are recommended to make themselves familiar with the Regulations of the Port Authorities at the port of discharge.

INSTRUCTIONS FOR SURVEY

In the event of loss or damage which may involve a claim under this insurance, immediate notice of such loss or damage should be given to the Company and a Survey Report obtained from the company's representative at port of discharge or destination or if there be no representative of the company the nearest Lloyds Agent.

DOCUMENTATION OF CLAIMS

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

1. Original policy or certificate of insurance.
2. Original or copy shipping Invoices and Packing List and / or weightment notes.
3. Original Bill of Lading and/or other contract of carriage.
4. Survey report and other documentary evidence (Damage / Non-Delivery Certificate) to show the extent of the loss or damage.
5. Landing remarks and weightment notes at final destination.
6. Correspondence exchanged with the Carriers and other Parties regarding their liability for the loss or damage along with copies of Notice of claim on the Carriers / Third Parties and Receipted A/D Card / Postal Registration Receipt.

XVIII. Interest / Penalty:

No sum payable under this policy shall carry any interest or penalty.

XIX. Renewal Notice:

The Company shall not be bound to issue any renewal notice nor to accept renewal premium thereunder. Unless renewed as herein provided, this Policy shall terminate at the expiration of the period for which premium has been paid.

XX. Claim Settlement:

The company will settle the claim under this policy within 30 days from the date of receipt of necessary documents required for assessing the claim. In the event that the company decides to reject a claim made under this policy, the Company shall do so within a period of thirty days of the survey report or the additional survey report, as the case may be, in accordance with the provisions of Protection of Policyholders' Interest Regulations 2002.

XXI. Grievances:

In case the Insured is aggrieved in any way, the Insured may contact Insurer at the specified address, during normal business hours. In case the Insured/Insured Person has not got his/her grievances redressed by the Company within 15 days, then he/she may approach the Insurance Ombudsman for the redressal of the same. A list containing the addressees of Offices of Ombudsman are attached to this Policy. Policy holder may also obtain copy of IRDA circular number 1385_GI-2002_ENG dated 26-04-2002, notification on Insurance Regulatory and Development Authority (Protection of policy holders' interests) Regulations, 2002.

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Grievance Redressal Procedure

We assure the best customer service from our end to our valued Insured/Insured Person(s) and request you to adopt following procedure in case of any service related query or grievance. You may communicate your query or grievances by sending a letter to below mentioned address or to your nearest branch or email at below mentioned email ID or by calling at our below mentioned call center number.

Customer Care Cell
Liberty General Insurance Limited
10th Floor, Tower A, Peninsula Business Park, Lower Parel, Mumbai
E-mail : care@libertyinsurance.in
Toll Free No. 18002665844

Please include your Policy number in all you communication with the Company. This will help us resolve the issue more efficiently.

If you are not satisfied with redressal of Your grievance, You may approach the nearest Insurance Ombudsman for resolution of Your grievance. The contact details of the Ombudsman Offices are mentioned Below;

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014 . Tel.:- 079-27546840 Fax : 079-27546142 Email ins.omb@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL(M.P.)-462 023 . Tel.:- 0755-2569201 Fax : 0755-2769203 Email bimalokpalbhupal@airtelmail.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009 . Tel.:- 0674-2596455 Fax : 0674-2596429 Email ioobbsr@dataone.in	Orissa
CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017 . Tel.:- 0172-2706468 Fax : 0172-2708274 Email ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI	Shri V. Ramasaamy, Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018 . Tel.:- 044-24333668 /5284 Fax : 044-24333664 Email insombud@md4.vsnl.net.in	Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI	Shri Surendra Pal Singh, Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002 . Tel.:- 011-23239633 Fax : 011-23230858 Email iobdelraj@rediffmail.com	Delhi & Rajasthan
GUWAHATI	Shri Sarat Chandra Sarma, Insurance Ombudsman, Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM) . Tel.:- 0361-2132204/5 Fax : 0361-2732937. Email ombudsmanghy@rediffmail.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Shri K Chandrabas, Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004 . Tel : 040-65504123 Fax: 040-23376599, Email insombudhyd@gmail.com	Andhra Pradesh, Karnataka and UT of Yanam -a part of the UT of Pondicherry

ERNAKULAM	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015 . Tel : 0484-2358759 Fax : 0484-2359336. Email iokochi@asianetindia.com	Kerala , UT of (a) Lakshadweep , (b) Mahe - a part of UT of Pondicherry
KOLKATA	Ms. Manika Datta, Insurance Ombudsman, Office of the Insurance Ombudsman, North British Bldg., 29, N.S. Road, 4th Floor, KOLKATA-700 001 . Tel : 033-22134866 Fax : 033-22134868. Email iombkol@vsnl.net	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim
LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001 . Tel : 0522 -2231331 Fax : 0522-2231310 Email insombudsman@rediffmail.com	Uttar Pradesh and Uttaranchal
MUMBAI	Shri S Viswanathan, Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054 . Tel : 022-26106928 Fax : 022-26106052 Email ombudsmanmumbai@gmail.com	Maharashtra , Goa

The updated grievances redressal procedure shall be provided on the website of the Company and is subject to change in compliance with guidelines/regulations issued by Insurance Regulatory and Development Authority.

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