



PT. INARE Proteksi Internasional



QUOTATION SLIP OF REINSURANCE Marine Risks

No.: 0057/RQS-H&M/INARE/IX/2018
Dated : 19 September 2018

Company 1.
England
Your Ref. : xxx

Our Ref.: xxx

R I S K D E T A I L S :

Type :	Marine Risks
The Assured :	MARINE ARMY SECURITY xxx
Reinsured :	Company 1
Period :	0 months as from 18 September 2018 until 18 September 2018 Local Standard Time at the location of the Insured.
Vessel :	Nama : KMP.
Line of Business :	XXXXX
Trading Warranty :	xxx
Sum Insured :	IDR 4,000,000,000
Deductible :	Deductible: 20% of Total Sum Insured any one accident/ occurrence
Reinsured's Retention :	10% of 100% Sum Insured
Terms & Conditions :	<p>Warranted all relevant statutory documents/certificates are Valid and available at time of accident</p> <p>Duty & Tax Clause</p> <p>hereby noted and agreed that in the event of a loss the Insurer has the rights to appoint any from the following nominated Average Adjusters - PT. Radita Utama Internusa - PT. NKKK - PT. Global Internusa Adjusting - PT. Pandu Halim Perkasa - PT. General Adjuster</p> <p>Indonesia Jurisdiction Claus</p> <p>Including Tower's Liability up to Hull value as per Collision and Tower Liability (line 78 to 111) of America Institute Tug Form 1.8.76</p> <p>Including Institute of Notice of Cancellation and Automatic Termination of Cover and War and Nuclear Exclusion Clause - Hulls ETC 1.1.1995</p> <p>Payment on Account Clause (30% of Adjusted Claim Amount)</p> <p>Overdraft Tolerance (10% of vessel height) - "It is agreed and noted that otherwise subject to the terms, exclusions, provisions and conditions contain in the policy or endorse their own, this insurance shall be extended to cover loss of or damage of the ship and it's equipments due to overdraft and/or overloading but not exceeding of 10% (ten percentage)."</p> <p>General Average to be adjusted in accordance with York Antwerp Rules 1924, 1950, 1974 (1990 amended) or 1994 or any subsequent and amendments/revisions thereto at Assured's option.</p> <p>General Average (Expenditure) up to USD 50,000.00 to be paid in full without recourse to other contributory interests. Adjuster fees not deemed to be part of USD 50,000.00 referred to above. Where the cargo or part thereof is forwarded to original destination by other vessel or conveyance, the liability under this Clause shall be assessed as if a non-separation agreement had been signed</p> <p>Coverage to include Negligence of Charterers and Repairers, and condition: "Provided such Repairers or Charterers are not an Assured hereunder "deleted from the Institute Time Clauses (Hulls) 1.10.83 Clause 280</p> <p>Cancelling Returns Only (No Lay-Up Returns of Premium Clause)</p> <p>Blocking and Trapping Addendum LP044 with the words "Clause 1" and added in line 4 after the words "Appearing in" and line 3 amended from 12 (twelve) months to 6 (six) months</p> <p>Any interpretation of this Policy relating to its construction, validity or operation shall be made in accordance with English Laws and Practices, and the parties agree to submit to Arbitration in Indonesia.</p> <p>Any interpretation of this Policy relating to its construction, validity or operation shall be made in accordance with English Laws and Practices, and the parties agree to submit to Arbitration in Indonesia.</p> <p>Alteration Clause</p> <p>Institute Time Clauses War and Strikes Clause 1.10.83 (Clause 281)</p> <p>Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapon Exclusion Clause 10.11.03 (Clause 370)</p> <p>Hull & Machinery Etc Institute Additional Perils Clause 294 - Hulls 1.10.83 Institute Cyber Attack Exclusion 10/11/03 (Clause 380)</p> <p>Institute Detainment Clause under line 20 of the Institute War and Strikes Clauses Hulls -Time (1.10.83) amended from 12 (twelve) months to 6 (six) months</p> <p>Follow Lead Clause</p> <p>Dual Class : In the event of the vessel being dual classed, production of dual class maintained certificate from one of the Classification Societies shall be sufficient for the purpose of proving compliance with the Warranty</p>

Certificate of Builder Clause

Clause 6.1. of ITC-Hulls (Clause 280) 1.10.83 extended to insure accidental loss or damage to forklift and/or crane and/or other equipment on board the vessel (if any) but excluding any loss or damage caused by mechanical or electrical derangement and/or lifting weights in excess of its manufacturer's rated capacity in the knowledge of the Insured

Memorandum of Dispute Clause (BMAI/BANI or BASYARNAS [Sharia only])

It is noted and agreed that any claim under this Policy shall be settled at no longer than 30(thirty) days after the date final adjustment report has been agreed by (Lead) Insurer and the Insured. This Clause is in compliance with Article 27 of Decree of Ministry of Finance of Republic of Indonesia No. 422/KMK.008/2003 dated 30 September 2003

Ranging Damage sustained during cargo operation at each port, shall be deemed damage caused by a single accident or occurrence

If premium has not been paid to the Insurer(s) on the due date, the insurers must give at least 30Days Notice of Cancellation and the Cover provided herein is not prejudiced

Deferred Premium: Payable in 4 equal installments - as per following schedule: - 1st Instalment due to inception - 2nd Instalment due on 60 days of inception date - 3rd Instalment due on 90 days of inception date - 4th Instalment due on 120 days of inception date

Part Removed Clause (LSW 789)

Ownership Changes without advice provided management unaltered

Notwithstanding Clause 1.1. It is hereby agreed to allow Vessels to undertake towage or salvage service/operations under contract

Notwithstanding anything herein contained to the contrary it is understood and agreed that the vessels hereunder shall be considered fully insured and in sound market value for the purpose of contribution of General Average, Salvage, Salvage Charges and Sue and Labour Expenses

Joint Excess of Loss Committee Information Technology Hazard Clause XL 2001/2003

or other Surveyor mutually agreed between the Insured and Insurer(s)

It is hereby noted and agreed that in the event of a loss the Insurer has the rights to appoint any from the following nominated Surveyors: - PT. Abadi Cemerlang - PT. Mathew Daniels International - PT. Marine Survey Indonesia - PT. Garuda Marine Survey Inspection

or other Average Adjuster mutually agreed between the Insured and insurer(s)

Exclude Wreck Removal

Exclude P & I Risk

Sanction Limitation and Exclusion Clause.

Seaworthiness Clause

Cancellation Clause (30 days)

Claim Notification Clause (30 days)

Additional Notice of Claim Clause (60 days)

EDRC (A)

Institute Time Clauses Hull 1/10/83 ; Total Loss Only Clause 289

All claims for loss, damage or expense resulting from any one occurrence or series of occurrences arising out of any event, shall be adjusted as one claim

When a vessel is missing for 6 (six) months from the date of sailing from the last port, shall be presumed to be an actual total loss.

For the purpose of any claims recoverable under this policy it is agreed that the Total Sum Insured of the subject matter insured shall be deemed and/or considered to be her actual sound market value at time of accident.

For the purpose of all contribution to salvage and/or sue and labour expenses, the insured vessels is deemed to be fully insured to their actual sound value at all time.

Held Cover During Lay Up whilst shifting under own power or in tow

Terrorism Exclusion Clause

Warranted Vessel Classed and class maintained.

Several Liability Clause

Grounding and/or touching bottoms during one transit of canals shall be deemed as one accident or occurrence and, subject to one Deductible

It is further noted and agreed that for the purpose of any claim recoverable under this Policy, any dispute regarding the year of built of the subject matter insured, the year of built of the insured vessel shall be deemed and /or considered to be based on the BKI Class Certificate instead or other Classification Society

If a vessel is missing for 5 (five) months from the date of sailing from the last port, she shall be presumed to be an Actual Total Loss in accordance with the provisions of the Indonesian Commercial Code.

General Average (Expenditure) for the purpose of claims under this Policy shall include Sacrifices of Interest other than ship Currency Clause

Radio and Aids to Navigation Clause

Leased Equipment Clause (LSW779)

Constructive Total Loss Clause(75%)

Warranted that special class survey and annual docking have been regularly carried out by the assured in accordance with regulation of the Department Sea Communication of Republic Indonesia and related classification society and all recommendation thereof are complied with satisfactory within the specified time schedule.

Leased Equipment Clause (LSW779)

Banker's Clause i.r.o PT. Bank Syariah Mandiri

All Interested Parties Obligation Clause

Including interest of the Insured, Mortgagees, Banker's Clause, Loss Payable Clause and Notice of Assignment if and on terms as may be required

"In the event of the claim to the insured vessel and further discovered that year of make of insured vessel declared to the Insurer is different with that embodied in the vessel's certificates and/or related documents, then the claim will be processed by the Insurer provided that the Insured pays additional premium to the Insurer for such difference"

Applicable to All Sections

Cost of temporary repairs and the excess cost of overtime incurred in connection with repairs to damage caused by an Insured Perils shall be deemed as part of the reasonable cost of repair

Waiver of Subrogation against any Subsidiary, Affiliated and/or Interrelated Companies of the Insured

In respect of the vessel laid-up the it is noted and agreed that in the event of class being lapsed and/or suspended, the cover will not be prejudiced hereunder. However such vessel are to be re-classed prior to commencement of operations as per Class Warranty contained herein

With leave for all tugs to tow and all barges to be towed

Tower's Liability up to Hull value as per Collision & Tower's Liability (Line 78-111) of American Tug Form (1.8.76) if required

It is noted and agreed that the vessel may be employed in trading operation which entails cargo loading or discharging at sea from or into another vessel

The insurance also covers specifically against all risks of loss or damage to any part of the hull, machinery or inventory whilst removed or taken out for overhaul of repair, in a repair yard (including their subcontractor's premises) whilst on quays, pontoons, craft

Warranty:	Warranty the vessel must be seaworthy and seaworthiness at time of accident Warranty the all validity of ship documents/ certificates related to the vessel at time of accident Warranty no overload cargo and/or passenger at time of accident Warranty the vessel is classed and class maintained at time of accident
Annual Rate Premium :	1%
Premium Payment Terms :	Premium Payment Warranty – 1 installments (quarterly basis) with the schedule below : 1 Installment on 03 Oktober 2018 Grace Period 30 working days in every instalment

INFORMATION FOR UNDERWRITING :

The Assured other vessels :

Vessel Details:

Nama : KMP.