

# Certificate (Policy) of Marine Insurance

Nro.: RA 17712

Sum Insured	Place and Date of Issue	Copies	Policy Number	Open Cover No.
USD 27900.00	2016-12-06	83-1680256315/M	1986	1

This is to certify that insurance has been granted under the above Open Cover to:

TAESUNG CHEMICAL CO., LTD.

PYOJUNGLI, YUNSANMYUN 483

BUSAN, BUSAN, COREA DEL SUR

for account of whom it may concern, on the following goods

Type of goods NEW

IRON OXIDE PIGMENT

Beneficiary:

GLOBAL TRADE & COLORS S.A. DE C.V.

gtcolors@ymail.com

RODRIGUEZ SARO 307 Col. DEL VALLE

CIUDAD DE MÉXICO, MÉXICO

For the following voyage (conveyance, route): BILL OF LADING: MBL : :

From: COREA DEL SUR - BUSAN To: MÉXICO - CIUDAD DE MÉXICO. SEA

from warehouse to warehouse, in accordance with Clause 5 of the German Rules of Marine Insurance, Special Conditions for Cargo (ADS Cargo 1973-Edition 1984), as printed overleaf.

Claims payable to the bearer of this Policy (Certificate). Settlement under one issue shall render all others null and void.

## Conditions

☒ German General Rules of Marine Insurance (ADS). Special Conditions for Cargo (ADS Cargo 1973-Edition 1984)

☐ Terms and Conditions of the above Open Cover

☒ Form to Cover (see overleaf) FULL COVER - POLAR CLAUSE

☐ Clauses (see overleaf)

☐ The following English Conditions (see overleaf; No. 107 - the Institute Radioactive Contamination Exclusion Clause - is always applicable)

☐ Further written conditions and/or insurance conditions according to the Letter of Credit:

Cnee: GLOBAL TRADE & COLORS S.A. DE C.V.

CIUDAD DE MEXICO, MÉXICO

Sr. Beneficiario, para su seguridad ingresa a <http://seguros.assekuransa.com/servlet/hwbvalcerele> para comprobar que las condiciones y cláusulas de este certificado son coincidentes con la versión en poder de los aseguradores.

Beneficiary: Please visit <http://seguros.assekuransa.com/servlet/hwbvalcerele> to check that the terms and conditions of this certificate match those of the certificate held by the Insurers.

**See overleaf for instructions to be followed in case of loss or damage**

**Notice of claim has to be made towards Assekuransa by e-mail [reclamos@assekuransa.com](mailto:reclamos@assekuransa.com) within 7 days since the goods were delivered to or loss/damage was noticed by consignee. The claim is not covered in case of later notice of claim.**

If necessary (claims over U\$S 2000) please contact the Surveyor mentioned below:

LIQUIDADORES DE AVERIAS MÉXICO, S.C.

Heriberto Frias No. 910 Colonia del Valle

Phones: 52(55) 56 80 70 20/52 (55) 56 60 15 25

Fax: +52(55) 56 51 65 68

Mails: [comisariadoaverias@prodigy.net.mx](mailto:comisariadoaverias@prodigy.net.mx)/[f.morales@liquidadores.net](mailto:f.morales@liquidadores.net)

For and on behalf of all insurance companies participating:

HDI-Gerling Industrie Versicherung AG

as agents

W. DROEGE & CO. GMBH & CO. KG



8298691

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## SPECIAL CONDITIONS

### OTRA MERCANCIA GENERAL

- Clause for chemical, biological, bio-chemical substances and electromagnetic waves as weapons.
- In my capacity as insured party, I hereby state that the facts recorded in this document are complete and correct and that no information that should be included in this statement has been omitted or falsified. This coverage is issued based on this true information.
- DTV Salvage and Debris Removal Clause 1989
- In case of unpacked and/or used goods "Full Cover" shall apply excluding the risk of rust, oxidation, discoloration, scratching, bruising, denting, marring, costs of repainting and electrical or mechanical derangement.
- For railway transportation in Mexico, Brazil and Guatemala, a maximum of USD 150,000.00 per container and USD 300,000.00 per train is covered. In Sonora State (Mexico), the maximum insured amount per conveyance/train is USD 50,000.
- During land transports on Mexican, Brazilian and Guatemalan territory for theft and robbery a maximum of USD 150,000.00 per customary means of transport (per truck) as well as transport related storages during the duration of the insurance is covered.
- Sanctions Clause: Notwithstanding other provisions of the insurance contract, cover shall be granted only insofar as and as long as not in contradiction to economic, trade or financial sanctions or embargoes enacted by the European Union or the Federal Republic of Germany that are directly applicable to the contracting parties. This shall also apply to economic, trade or financial sanctions or embargoes enacted by the United States of America with regard of the Islamic Re-public of Iran, insofar as those are not in contradiction to European or German legislative provisions.
- The insurers will not cover any loss or damages that happened prior to the date of issue stipulated in this certificate.
- During land transports on African or CIS territory a maximum of USD 250.000.00 is covered.

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## See overleaf for instructions to be followed in case of loss or damage

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**AKTIV ASSEKURANZ MAKLER GmbH**  
Head Office Munich

Hanauer Strasse 67 - D-80993 - Munich - GERMANY

# Forms of Cover:

## Full Cover (unless otherwise agreed)

The insurance covers irrespective of percentage, loss of or damage to the goods insured as a consequence of a risk insured against.

### Clauses:

1. DTV War Clauses
2. DTV Strikes Riots and Civil Commotions Clauses

## Stranding Cover (where agreed)

The insurance covers irrespective of percentage, loss of or damage to the goods insured as a consequence of:

- a) stranding, there is a case of stranding where the vessel carrying the goods strikes ground or runs aground, capsizes, sinks, founders, collides with other vessels or objects or is damaged by ice;
- b) accident to another means of conveyance carrying the goods;
- c) collapse of storage buildings;
- d) fire, lightning, explosion, earthquake, seaquake, volcanic eruptions and other natural catastrophes; impact or crashing of a flying object, parts thereof or its cargo;
- e) jettison, washing overboard or being lost overboard as a result of heavy weather;
- f) sacrifice of goods;
- g) discharge, intermediate storage and loading of the goods at a port of refuge called at on account of a risk insured against.

The insurance also covers, irrespective of percentage, the total loss of whole packages, excluding loss arising from damage or disappearance (e.g. theft, embezzlement, nondelivery) and total loss of whole packages as a result of damage caused by accidents during loading and unloading of the means of conveyance.

# English Conditions

- 101 Institute Cargo Clauses (C)
- 102 Institute Cargo Clauses (B)
- 103 Institute Cargo Clauses (A)
- 104 Institute War Clauses with Institute War
- 105 Institute Strikes Clauses
- 106 Institute Theft, Pilferage and Non-Delivery Clause
- 107 Institute Radioactive Contamination Exclusion Clause

When the insurance is arranged with English Conditions "the German General Rules of marine insurance (ADS)", Special Conditions for Cargo (ADS Cargo 1973 Edition 1984), mentioned on front page, become void.

## Instructions to be followed in case of loss or damage (Failure to comply with these instructions may prejudice any claim under the policy)

### 1. Inspect goods immediately.

Even if loss or damage is only suspected do not give a clean receipt but mark documents (e.g. shipping documents) by stating extent of damages suspected or noticed.

When delivery is made by container ensure that the container and its seals or locks are examined immediately by the responsible officials of the shipowners or the carrier. If the container is delivered damaged or with seals or locks broken or missing or with seals or locks other than as stated in the shipping documents clause the delivery receipt accordingly stating the assumed loss or damage and retain all defective or irregular seals and locks subsequent identification.

### 2. Secure rights of recovery from third parties

Shipowners, railway, post, lorry owners, others carriers, forwarding agents, warehouses, customs and port authorities must be:

- \* requested to attend a joint survey,
- \* requested to certify the loss or damage, and
- \* held liable in writing

where loss or damage is apparent before taking delivery of the goods, where loss or damage is not apparent - immediately upon discovery of said loss or damage, at the latest, however, before termination of time of time-limits (e.g. 3 days after discharge).

3. Care must be taken to minimize loss or damage and to avert further loss or damage.

4. Immediately contact the surveyor named in the policy or certificate of insurance.

On proving substantial reasons the nearest Lloyd's agent may be called instead of the surveyor named.

5. Do not alter condition and packing of goods before arrival or the surveyor unless required by measures as under clause 3.

6. Immediate notice of claim must be given to underwrites, in particular:

- Claim Bill
- Certificate or policy of insurance
- Survey report
- Bill of Lading, way-bill, or other contracts of carriage or storage
- Shipping invoice
- Documents showing number, measurements or weight at time of shipping and arrival
- Certificate of loss or damage/correspondence regarding liability of third parties according to clause 2.

Subrogation form issued in favour of underwriters signed by the party holding rights under the contract of carriage.

Prompt settlement of claims can only be effected by underwriters in cases where the documents enumerated under clause 7 have been presented to underwriters. Immediate presentation to underwriters is, therefore, in own interest of the party claiming damages/losses under the policy/certificate of insurance issued. In any case the documents mentioned must be submitted to underwriters well before expiry of any time-limits of carriers etc. as under clause 2 to leave sufficient time for claims against third parties.

8. No claim will be considered by underwriters unless submitted within 15 months after termination of insurance.

Apart from surveying damage, the surveyor has no authority to commit underwriters. Through the appointment of the surveyor there arises no personal right or obligation for the latter to settle claims.

This policy is subject to German law and jurisdiction as per ADS sections 126 - 127. The court of jurisdiction - even where claims are agreed payable in the country of destination - is to be at the place where this insurance certificate is issued or at the head offices of the insurers.

## Duration of Insurance (Warehouse to Warehouse) as per Section 5. ADS Cargo 1973 - Edition 1984

5.1 The risk attaches when goods are removed from the place of their last storage at the place of shipment for conveyance on the insured voyage.

5.2 The insurance terminates, according to whichever case shall first occur.

5.2.1 when the goods are delivered at destination to the place designated by the consignee (place of final delivery), or

5.2.2 when the goods, following discharge at the port of destination, are forwarded to a destination not agreed in the contract of insurance and as a result of the change of destination the risk is increased, or

5.2.3 when intermediate storage arranged by the Assured exceeds a total of 30 days: If this time-limit is exceeded before loading on the overseas vessel the insurance reattaches in case of oncarriage within 90 days, or

5.2.4 upon expiry of 60 days after discharge from the ocean-going vessel at the port of destination;

5.2.5 upon transfer of title when the goods are sold on account of a loss arising from a risk insured against.



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