

MARINE CARGO INSURANCE

PROSPECTUS

Marine Cargo Insurance policy designed to provide cover for loss or damage to Cargo during transit by air, rail/road, sea and other connected modes of transit.

Who may insure?

Any person with insurable interest in the property in transit can insure. Further, the policy can be assigned freely to any person who acquires insurable interest during transit of the cargo.

The Policy covers

Coverage provided by marine insurance policies interalia depends on the type of cargo, nature of transit and the risks covered i.e. Whether restricted cover or wider cover. Coverage is provided based on the clauses, conditions and warranties attached to the policy.

The Policy does not cover loss / damage on account of:

- Willful misconduct of the insured
- Ordinary and inevitable losses
- Improper packing
- Inherent vice
- Insolvency of ship-owner
- Delay
- Nuclear risks

Types of Policies

Brief details of the types of policies/ coverage available for covering the cargo during transit are -

1) **Specific voyage Policy:**

This is issued for covering Specific Shipments. Cover under this policy commences with the commencement of specific transit and terminates on arrival of the cargo at destination as specified in the relevant clause.

2) Open Policy:

For clients who have transits round the year Open policy is a suitable instrument to address their insurance needs as it gives them automatic coverage for cargo movements without having to obtain a separate policy for each transit. Salient features of this policy are as follows:

- The policy is issued for a period of one year at an initial Sum Insured which can be enhanced during the continuance of the policy.
- All shipments are automatically covered at the agreed rates and terms under the policy until the Sum Insured is exhausted.
- Declarations are made by the client for all dispatches during the policy period on a periodical basis.
- At the expiry of the policy premium for unutilized Sum Insured is refunded.
- Insurer's maximum liability restricted to pre agreed limit per sending and limit per location.

3) Sales Turnover Policy:

For clients with substantial Annual turnover, Sales Turnover policy can be issued. Salient features of this policy are as follows:

- Sum Insured is based on the annual Sales Turnover of goods movement under various legs of transit.
- Premium is charged on the sales turnover for the year.
- At the expiry of the policy, Sum Insured is compared with the actual turnover based on the balance sheet and necessary adjustments made in the policy.
- Is subject to minimum and deposit premium.
- Policies to be issued only to bodies corporate registered under the Companies Act, 2013

Key Advantages of the Policy

- Marine Cargo policies offer indemnity for loss or damage to cargo and thereby provide financial protection to the Insured which helps the business community to venture their capital more freely and expand their scope of business.
- In a growing economy like India and with the increase in trade and commerce, protection offered by Marine Cargo policies play a very positive role in the stability of various industries and strengthens the trade and commerce of the country.
- Many Banks accept Marine Cargo policy as a security towards advancing loans for import / export business.

INCOTERMS (International commercial terms)

- **EXW** - Ex Works
- **FCA** - Free Carrier
- **CPT** - Carriage Paid to
- **CIP** - Carriage and Insurance Paid To
- **DAP** - Delivered at Place
- **DPU** - Delivered at Place Unloaded
- **DDP** - Delivered Duty Paid
- **FAS** - Free Alongside Ship
- **FOB** - Free on Board
- **CFR** - Cost and Freight
- **CIF** - Cost Insurance and Freight

Clauses

ANNEXURE I (A) - INSTITUTE CARGO CLAUSES

- CL.273 Bulk Oil
- CL.274 Bulk Oil (Strikes)
- CL.252 Cargo (A)
- CL.253 Cargo (B)
- CL.254 Cargo (C)
- CL.256 Cargo (Strikes)
- CL.255 Cargo (War)
- CL.259 Cargo (Air) (excluding sendings by Post) CL.269 Cargo (Marine Policy General Provisions)
- CL.271 Cargo (War Cancellation)
- CL.305 Cargo Contracts (Provisional Value).
- CL.270 Cargo Reinsurance (War, Atomic and Nuclear Exclusion)
- CL.365 Chemical, Biological, Bio-Chemical, Electromagnetic Weapons and Cyber Attack Exclusion Clause(1/11/02)
- CL.354 Classification CL.267 Coal
- CL.268 Coal (Strikes)
- CL.275 Commodity Trades (A)
- CL.276 Commodity Trades (B)
- CL.277 Commodity Trades (C)
- CL.279 Commodity Trades (Strikes)
- CL.278 Commodity Trades (War)
- CL.338 Container — Time
- CL.339 " " — Total Loss, General Average, Salvage, Salvage Charges, Sue and Labour
- CL.340 " " — War and Strikes
- CL.347 " " — Additional Perils
- CL.313 FOSFA Trades (A) Agreed with The Federation of Oils, Seeds and Fats Association

- CL.314 FOSFA Trades (B) Agreed with The Federation of Oils, Seeds and Fats Association
- CL.315 FOSFA Trades (C) Agreed with The Federation of Oils, Seeds and Fats Association
- CL.317 FOSFA Trades (Strikes) Agreed with The Federation of Oils, Seeds and Fats Association
- CL.316 FOSFA Trades (War) Agreed with The Federation of Oils, Seeds and Fats Association
- CL.318 FOSFA Supplementary (1) (For use in conjunction with Institute FOSFA Trades Clauses (B))
- CL.319 FOSFA Supplementary (2) (For use in conjunction with Institute FOSFA Trades Clauses (C))
- CL.320 FOSFA Supplementary (3) Ship Navigation & Management (For use in conjunction with Institute FOSFA Trades Clauses (B) & (C))
- CL.321 FOSFA Supplementary (4) Grade Clause (For use in conjunction with Institute FOSFA Trades Clauses)
- CL.263 Frozen Food (A) (Excluding Frozen Meat)
- CL.264 Frozen Food (C) (Excluding Frozen Meat)
- CL.265 Frozen Food (Excluding Frozen Meat) — Strikes
- CL.334 Frozen Food Extension Clauses (For use only with the Institute Frozen Food Clauses (A))
- CL.323 Frozen Meat (A) (not suitable for chilled, cooled or fresh meat)
- CL.324 Frozen Meat (A) — 24 Hours Breakdown (not suitable for chilled, cooled or fresh meat)
- CL.325 Frozen Meat (C) and 24 Hours Breakdown (not suitable for chilled, cooled or fresh meat)
- CL.326 Frozen Meat — Strikes (not suitable for chilled, cooled or fresh meat)
- CL.327 Frozen Meat Extension — IMTA (For use only with the Institute Frozen Meat Clauses (A))
- CL.327 IMTA Frozen Meat Extension (For use only with the Institute Frozen Meat Clauses (A))
- CL.600 International Hull Clauses (1/11/02)
- CL.282 Jute
- CL.283 Jute (Strikes)
- CL.292 Natural Rubber (excluding Liquid Latex)

- CL.293 Natural Rubber (excluding Liquid Latex) — Strikes
- CL.356 Radioactive Contamination Exclusion Clause
- CL.161 Replacement.
- CL.261 Standard Conditions for Cargo Contracts
- CL.260 Strikes (Air Cargo)
- CL.336 Strikes (Timber Trade Federation)
- CL.272 Theft, Pilferage and Non-Delivery
- CL.335 Timber Trade Federation
- CL.258 War (Air Cargo)
- CL.257 War (sendings by Post)

ANNEXURE – I (B) - INSTITUTE CARGO CLAUSES

- Institute War Clauses (Sendings by Post) 01/03 2009 CL390
- Institute War Clauses (Air Cargo) 01/01/2009 CL388
- Institute Strikes Clauses (Air Cargo) 01/01/2009 CL389
- Institute Cargo Clauses (Air) 01/01/2009 CL387
- Termination of Transit Clause Terrorism 2009 JC2009/056
- Institute Cargo Clauses (A) 01/01/2009 CL382
- Institute Cargo Clauses (C) 01/01/2009 CL384
- Institute Strikes Clauses (Cargo) 01/01/2009 CL386
- Institute War Clauses (Cargo) 01/01/2009 CL385
- Institute Cargo Clauses (B) 01/01/2009 CL383

ANNEXURE I (C) – INLAND TRANSIT CLAUSES

- INLAND TRANSIT (RAIL/ROAD/AIR) CLAUSE – A (ALL RISKS) 2010
- INLAND TRANSIT (RAIL/ROAD/AIR) CLAUSE – B (NAMED PERILS) 2010
- “STRIKES RIOTS AND CIVIL COMMOTIONS CLAUSE” (Inland Transit (including Air and Courier) not in conjunction with Ocean Going Voyage) 2010

ANNEXURE II – NON-INSTITUTE CLAUSES

1. Additional Transits Clause

It is hereby declared and agreed that additional transits (any number) to and from fabricator's/others will be held covered

2. Airfreight Replacement Charges Clause

Version 1 - In the event of loss of or damage to the goods the Insurers shall accept the cost of air freighting the damaged parts to manufacturers for repair and return, or the air freighting of replacement parts from manufacturers and/or suppliers to destination, notwithstanding that the goods lost or damaged were not originally dispatched by air freight. Provided always that in no case shall the liability of the Underwriters for such costs exceed Rs. _____ (Rupees _____ only) on each and every loss.

Version 2 - In the event of loss of or damage to the goods Underwriters are to pay the cost of air-freighting the damaged parts to manufacturers for repair and return, or the air-freighting of replacement parts from manufacturers and/or suppliers to destination. Notwithstanding that the goods lost or damaged were not originally dispatched by air freight. Provided always that in no case shall the liability of Underwriters exceed 15% of value of item lifted by Air.

3. Attachment & Termination of Risk Clause

The insurance commences from the attachment of the insured's interest in goods but unless otherwise specifically agreed herein, not prior to the time the goods are set in motion in the insured's and / or sub-contractor's premises storage depots and / or warehouse(s) for the commencement of transit and continues during packing, deconsolidation, containerization and the preparation for distribution and redistribution and at transshipping points, subject always to the provisions of the Inland / Institute clauses incorporated therein, until the goods are finally delivered at _____.

4. Bill of Lading Clause

This insurance also covers loss or damage through the acceptance by the Assured and / or their servants and / or their agents and / or their shippers of fraudulent bill of lading / claused bills of lading and / or shipping receipts and/or other similar documents.

5. Brands Clause

In case of damage to property bearing a brand or trademark or which in any way carries or implies the guarantee or the responsibility of the manufacturer or of the Insured, the salvage value of such damaged property shall be determined after removal in the customary manner (at the Insurer's expense) of all such brands or trademarks or other identifying characteristics. The Insured shall have full right to the possession of all goods involved in any loss under this insurance and shall retain control of all damaged goods. The Insured, exercising reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this insurance are fit for consumption, and no goods so deemed by the Insured to be unfit for consumption shall be sold or otherwise disposed of except by the Insured or with Insured's consent, but the Insured shall allow the Insurers any salvage obtained by the Insured on any sale or other disposition of such goods.

6. Buyers Interest Clause

The goods as described in this section are insured against the risks specified in the Policy, but this insurance covers Buyers Interest only.

Claims in respect of loss or damage to the goods shall be payable hereunder only if and to the extent that the Seller and/or his Underwriters fails to pay for such loss or damage.

Underwriters to be subrogated to the Assured's rights against the Seller or any other parties interested in the shipment.

Any assignment of this Policy or of any interest or claim hereunder shall discharge Underwriters from all liability whatsoever. This insurance shall not pay any claims resulting from the Seller and/or his

Underwriters being unable to reimburse the Buyer by reason of currency exchange controls.

Warranted the existence of this insurance shall not be divulged to the Seller of any other party(ies) interested in the shipment.

Warranted this insurance not to be deemed double insurance. Warranted the Assured to take all reasonable steps to hasten delivery.

Warranted Underwriters are advised immediately the Assured becomes aware of any event that may result in a claim under this Policy.

7. 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:-

- i) that such vessel was not certified in accordance with the ISM Code or
- ii) 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.

8. CARGO ISM FORWARDING CHARGES CLAUSE (JC 98/023)

(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.

9. CARGO TERMINATION OF TRANSIT CLAUSE (TERRORISM) JC 2001/056

This Clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

1. Notwithstanding any provision to the contrary in this Policy 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 caused by any terrorist or any person acting from a political 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 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 of distribution,

OR
 - 1.4 In the respect of marine transits, on the expiry of 60 days after completion of discharge

overside 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 policy or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, cover will reattach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

10. Claims Quantum Clause

When the claim documents submitted demonstrate, and this Insurer and the Assured agree, that only the quantum of the claim is yet to be agreed, a payment on account will be made equal to 50% of the lower of the amount (i) claimed by the Assured or (ii) agreed to by this Insurer within 5 business days after such agreement.

11. Claims Review Clause

It is hereby declared and agreed that, if the incurred claims ratio under the policy exceeds 70% an additional premium at appropriate rate at the end of each quarter shall be charged under the policy.

12. Climatic Conditions Clause

The Policy excludes loss or damage on account of climatic or atmospheric conditions or extremes of temperature.

13. Co-Insurance Clause

It is hereby declared and agreed that all reference to the words, 'UNIVERSAL SOMPO GENERAL

INSURANCE COMPANY LIMITED', or 'The Company' wherever they occur in this policy shall be deemed to refer to the 'The Insurers' as defined in the Schedule Incorporated herein and the liability of each insurer shall be separately limited to the share shown against his name, Provided that, where any condition requires notice or communication to be given to the said Insurers, notice or communication to the Universal Sompo General Insurance Co. Ltd., shall be deemed to be sufficient notice to all the Insurers.

SCHEDULE OF INSURERS

Sl. No	Name	Share
1.		
2.		

14. Co-Mingling Clause

It is agreed that when the property in bulk is stowed so as to be co-mingled with like property belonging to others, loss or damage arising from a peril insured against shall be apportioned over the party or parties involved in the shipments in accordance with the respective interest(s) of the said party or parties involved in the ratio that the quantity of property belonging to each party bears to the total quantity of produce stowed at the time and the place of loss.

15. Concealed Damage Clause

Version 1 - It is agreed that at where the packages are not opened on arrival at site, any concealed loss or damage caused by perils insured against which only come to light when the goods are unpacked at destination is covered subject to the proviso that such packages are opened and survey held within days from the date on which the goods were received at the particular site or warehouse and that the packages bore not outwards sign of loss or damage at the time of discharge from the steamer or on arrival at final site or warehouse.

Version 2 — Any loss and or damage discovered on opening container(s), cases and / or packages shall be deemed to have occurred during the transit hereunder and shall be paid for accordingly unless conclusive proof to the contrary is established, it being understood that any containers cases and / or packages showing visible signs of damaged are to be opened immediately on the cessation of the risk hereunder. Agreement shall only apply when such loss or damage are discovered within 10 days of cessation of risk.

16. Shortage Clause (Operative in respect of FCL only)

Insurers will pay for shortage of contents (meaning thereby the difference between the number of packages as per Shipper's and/or Suppliers invoice and/or packing list loaded or alleged to have been laden in the container and the count of packages removed therefrom taken by the Assured and/or their Agent at time of container emptying) howsoever and whensoever occurring, but excluding liability from any such losses which can be attributed unequivocally to the forcible entry of the container which occurred following its delivery to the Project Site.

17. Cutting Clause

Version 1 - It is hereby understood and agreed that in case of where use can be made by the consignees of damaged items after cutting of the damaged parts, the company agrees to pay the proportionate value of the part cut off plus expenses incidental thereto and receive net salvage on such proportion.

Version 2- In the event of the claim for breakage, chipping, cracking, bending, denting or any other damage provided this be of such a nature that it is practicable to use the sound portion; underwriters shall be liable only for the damaged parts and this insurance shall pay only their proportionate values together with the cost of cutting.

Version 3- The cracked or broken portion of each damaged unit to be cut. Underwriters to pay proportionate value of the part cut off and to receive any salvage on such proportion.

18. Damage to Packing Material Clause

It is hereby declared and agreed that in the event of damage to the packing material alone with the contents being sound; the insurer shall be liable only for the amount sufficient to pay the

cost of new packing material and the cost of repacking the goods. Provided value of packing material is included in the sum insured and in the event of claim, insured shall substantiate value of such packing material.

But in case it is not possible to supply new packing material, claims shall be based on an allowance in this regard which shall reflect the actual replacement costs which would have been incurred if it had been done.

19. Declaration Delay, Error or Omission Clause

Version 1 - This Insurance shall not be prejudiced by any unintentional delay, error or omission in the declaration or reporting hereunder of the amount or description of the interest, vessel or voyage, or if the subject matter of the insurance be shipped by any other vessel/conveyance or any fact relative to this insurance, if notice be given to Underwriters when practicable after said facts become known to the Insured and a balance of premium, if any made good.

Version 2 - Any bonafide errors and/or omissions in the making out of declarations shall not invalidate this contract provided that steps are taken to rectify same as soon as possible after they are brought to the attention of the Cover holder and/or his agents.

20. Debris Removal Clause

Version 1 — This insurance is extended to cover, in addition to any other amount recoverable under this insurance, extra expenses by the Assured for the removal and disposal of debris of the subject matter insured, or part thereof, by reason of damage thereto caused by an insured risk, but excluding absolutely:-

1. Any expenses incurred in consequence of or to prevent or mitigate pollution or contamination, or any threat or liability therefor.
2. The cost of removal of cargo from any vessel or craft.

In no case shall the Insurers be liable under this Clause for more than 10% of the proportionate value under this Policy of the damaged subject matter removed.

Version 2 — It is hereby noted and agreed that this insurance covers the costs and expenses necessarily

incurred by the Assured for removing debris.

21. Deliberate Damage - Pollution Hazard

Version 1 – The policy is extended to cover, but only whilst the property insured is on board a waterborne conveyance, loss of or damage to said property directly caused by governmental authorities acting for public welfare to prevent or mitigate a pollution hazard or threat thereof, provided that the accident or occurrence creating the situation which required such governmental action would have resulted in a recoverable claim under the Policy (subject to all of its terms, conditions and warranties) if the property insured would have sustained physical loss or damage as a direct result of the accident or occurrence which gave rise to the threatened pollution hazard.

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

Version 2 – This policy is extended to cover but only while the property insured is on board a waterborne conveyance, loss of or damage to said property directly caused by governmental authorities acting for the public welfare to prevent or mitigate a pollution hazard or threat thereof, provided that the accident or occurrence creating the situation which required such governmental action is an insured peril hereunder.

22. Dismantling and or Installation Clause

It is agreed that if required, subject to prior notification to Underwriters and the payment of an additional premium which may be required, the insurance by this Policy may be extended to cover Machinery and/or Equipment from the time of commencement of dismantling and/or until the time of completion of installation at the final destination but excluding loss or damage resulting from testing and/or operating.

23. Duty Clause (1)

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 primary insurance on the cargo and to pay the same percentage of Duty payable (excluding charges and expenses) as may be paid thereon, but excluding claims in respect of :

- a) Total loss or total loss of part of cargo arising prior to Duty becoming payable.
- b) General Average contributions and 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.

Warranted that :

1. This Policy is not assignable.
2. No claim shall be paid for Duty until the claim under the primary Marine Insurance policy covering the cargo is payable and proof of liability for loss under that policy shall be furnished to the Company. This provision need not apply to cases where the cargo has been insured overseas due to contractual obligation.
3. 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.
4. 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 minimise or prevent a loss.

24. Difference in Conditions Clause

It is noted and agreed that where the Insured or any of their Associated, Subsidiary or Affiliated Companies are obliged by legislation or otherwise to insure locally, they shall continue to have full benefit of the protection afforded by this Policy. It is also agreed that following the payment of a claim hereunder, the Underwriters shall be subrogated to all rights and remedies of the Insured (as above defined) under such local insurance and in no case shall this insurance contribute in double insurance.

25. Exhibition/Demonstration Risks Extension

This insurance covers property in transit to / from and whilst at exhibition, trade fair or show premises. Subject to the following exclusion:

- i. Loss or damage proximately caused by demonstration, use or testing of the equipment.
- ii. Wear, tear and gradual deterioration
- iii. Liability to third parties.
- iv. Damage to goods being returned from exhibition, trade fair or show premises unless they are packed to the same standard as for the outward journey such packing to be supervised by a responsible official of the Assured.

26. FOB Clause including Shut out Cargo

This insurance is extended to cover the interest insured until the goods are placed on board the ocean going vessel/lash barges (including sling loss) or until expiry of 2 weeks after arrival of goods at the place of storage at the port town and /or docks awaiting shipment, whichever shall first occur.

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

27. Forwarding Charges Clause

If owing to circumstances beyond the control of the Assured, an insured voyage is interrupted, frustrated or terminated for any reason whatsoever, including where due to insolvency and/or financial default of the owners, managers, charters or operator of the vessel, and the cargo insured hereunder is not delivered to the destination contemplated, this insurance is to continue, subject to the original insuring conditions, whilst the insured cargo is held in storage (onboard vessel or otherwise), whilst awaiting release and whilst in the course of onward transit to the original or substituted destination. Subject to a sub limit of 15% of claim amount in the aggregate for the policy period Insurers also to pay any additional charges and legal fees which are incidental to the release, storage, onward shipment or disposal and/or destruction of the insured cargo which are reasonably incurred by the Assured.

Expenses recoverable under the above clause shall be in addition to any sue and labour or other expenses which may be recoverable elsewhere under this Contract.

28. Free Issue Materials Clause

Property Insured shall also include materials supplied free of cost to the insured and for which he is liable in case of damage provided that the value of such material is declared to the Insurer and adequate premium charged.

29. Fumigation Clause

Including cost of fumigating cargo on all shipments but excluding damage or depreciation caused thereby. Warranted no compulsory order is in being or published at the time of sailing. It is further noted and agreed that in the event the vessel is fumigated by order of a properly constituted authority and loss or damage to goods and/or merchandise insured hereunder results therefrom, Insurers hereon agree to indemnify the Insured for such loss or damage and the Insured agrees to subrogate to Insurers any recourse that he may have for recovery of such loss or damage from others.

30. Garbling Clause

Used in case of tobacco in bales

In the event of damage by a peril insured against, damaged portion in each bale to be carefully separated from the sound and only that which is damaged sold.

Underwriters agree to pay the actual loss on cuttings and the actual cost of making damaged bales merchantable including expenses incidental thereto

Warranted no liability for loss or damage to attach hereunder unless notice of survey has been given to the company or its Agents within 72 hours after discharge from steamer at port of discharge.

31. General Average in Full Clause

General Average and Salvage Charges shall be payable under this insurance in full without reference to insured and contributory values. General Average Deposits shall be payable on production of General Average Deposits Receipts.

32. General Average, Salvage & Special Charges Clause

This insurance covers general average and salvage charges adjusted or determined according to the contract of affreightment and/or the governing law and practice (or, if there is not contract of affreightment, according to Foreign Statement or to York-Antwerp Rules) incurred to avoid or in connection with the avoidance of loss from any cause except those specifically excluded here from. For the purpose of claims for general average contributions and salvage charges recoverable hereunder, the subject-matter insured shall be deemed to be insured for its full contributory value. General average deposits shall be payable on production of general average deposit receipts.

33. Goods at Repairer's Extension

Version 1 - To be attached to a marine policy covering goods sent abroad for repairs, refurbishing etc. Not to be given unless as an extension to a marine policy that provides for return transit also subject to an additional premium or __% (or lump sum) per week or part thereof, cover is, extended to include the risks of fire and theft only while the subject matter is at repairers' premises.

Version 2 — Policy is extended to cover the goods whilst the same is lying at repairers / fabricator's premises. The cover whilst the goods are lying at repairers / fabricator's premises is limited to

standard fire perils and burglary only.

34. Goods Damaged Prior to Shipment Clause

It is hereby understood and agreed that this Policy covers, within the terms of the contract, all goods which leave the factory and / or place of dispatch but which are not actually shipped on the overseas steamer due to damage en route and consequently not included in the values declared.

35. Goods Purchased by the Assured upon 'C.I.F.' terms

Where goods are purchased CIF and the insurance provided by the Supplier is more restricted than that afforded hereunder, such goods shall be covered hereunder on the normal cover conditions.

In all such cases Underwriters will be subrogated to all rights and remedies of the Assured under the insurance provided by the Supplier and in no case shall this insurance contribute to double insurance.

36. Goods Purchased by the Assured on FOB, FAS or C&F Terms

Version 1 — Notwithstanding anything to the contrary contained herein it is agreed that Underwriter's liability to the Insured commences from the time the subject matter leaves supplier's factory warehouse store or mill notwithstanding the goods and / or interests may have been purchased FOB, FAS or C&F, the insured subrogating his/their right of recourse against suppliers for any loss and/or damage that may occur prior to delivery FOB, FAS or C&F. Goods are at the Insured's risk from time of leaving supplier's premises irrespective of terms of Contract of Sale and / or as if Contract of Sale was ex the supplier's premises.

Version 2 — It is hereby understood and agreed that the goods are at underwriter's risk and that underwriter's liability to the assured commences from the time the goods leave supplier's factory, warehouse, store or mill as if the contract of sale where 'Ex-Supplier's' premises notwithstanding that the goods and / or interest may have been purchased on FOB, C&F or similar terms, underwriter's being subrogated with assured's rights of recourse against the suppliers.

37. IMPORTANT NOTE

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-

1. To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages.
2. In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition.
3. 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.

4. 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.
5. 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.
6. 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 Carriers and an appropriate Certificates.
7. To issue Notices of claim 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.

38. 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 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, from the nearest Lloyd's Agent.

39. 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 of 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 Third 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.

40. Hijacking Clause

Excluding hijack and any attempt threat.

41. Piracy Exclusion Clause

Excluding loss of or damages on account of piracy and the operation of like nature.

42. Hook Damage Clause

Excluding Hook damage

43. Average Clause

If the property covered under the policy, shall at the time of loss be collectively of greater value than suchsum insured, then the insured shall be considered as being his own insurer for the difference, and shall bear rateable share of the loss accordingly.

44. 'INCREASED VALUE' INSURANCE CLAUSE

Version 1 – This insurance is on increased value by reason of the Market Value of the goods at destination on the date of landing being higher than the CIF and Duty value of the cargo and is subject to the same clauses and conditions as the primary insurance on the cargo and to pay _____% of the actual loss suffered in the market or realisable value of the cargo not exceeding _____% of the sum Insured of Rs.....

because of the operation of an insured peril after taking credit for claims recovered under the primary cargo(CIF value) insurance and Duty insurance for the cargo.

Warranted that:

1. This policy is not assignable.
2. No claim shall be paid for 'Increased Value' until the claim under the primary Marine Insurance policy covering the cargo is payable and proof of liability for loss under that policy shall be furnished to the Company. This provision need not apply to cases where the cargo has been insured overseas due to contractual obligation.

3. This is not a 'valued' policy as defined in the Marine Insurance Act, 1963. If the total insured value under the Cargo Policy covering CIF value, the Duty Policy and all Increased Value policies together shall exceed the Market Value of the goods at destination, then the claim payable together shall not exceed the specified proportion of the Market Value of the goods at destination. This insurance will pay in the same proportion as the sum insured hereunder bears to the total insurance on increased value policies. Where the total sum insured under the relative CIF value insurance policy Duty policy and all policies, for increased values is less than the Market or realisable value of the cargo in good condition at destination the Assured, shall be considered to be his own insurer to the extent of such shortfall in sum insured.
4. 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 minimise or prevent a loss.
5. This insurance shall not pay any part of General Average Contributions or Salvage Charges arising from any casualty whatsoever.

45. Increased Value Clause

Underwriters hereby agree to accept, when required, pro-rata additional lines on Increased Value by payment of Duties and/or Charges at destination on the basis of up to 100% on the insured value of the cargo such amounts to be accepted irrespective of amounts closed on Cargo against this Cover at 50% of the Cargo rates, subject to Increased Value Clause as follows:

Increased Value: "On increased value of cargo by reason of payment of duty at port or ports of destination.

Subject to the same clauses and conditions as the insurance on cargo and to pay the same percentage of loss (excluding charges and expenses) as may be paid thereon, but excluding claims in respect of:

(a) Total Loss of whole or part of the 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 claim recoverable hereunder, credit shall be given for any rebate or refund of duty which may become allowable".

46. Increased Value upon Arrival Clause (1)

On Increase Value of Cargo as described herein (whether such cargo is insured herein or otherwise) by reason of liability for and/or payment of freight and/or duty and/or any charges on arrival at the place where these or any of them become due.

This Policy covers all risks and embodies all the liberties clauses and conditions of the insurance on the cargo referred to above and is to be for the duration of such insurance on such cargo.

This Policy is to pay the same proportion of the amount of insurance hereunder as the sum paid on the cargo insurance referred to above bears to the amount of such cargo insurance except that until the liability to pay freight and/or duty and/or charges arising this Policy only covers particular and/or general average loss (other than liability for general average expenditure) of the cargo referred to above.

Should the liability to pay freight and/or duty /or charges be extinguished or diminished, then this insurance in the proportion of such extinction or diminution shall be deemed reduced.

47. Mechanical, Electrical and Electronic Derangement clause

Version 1 - Excluding loss or damage due to mechanical, electrical or electronic derangement unless caused by insured peril

Version 2 - Excluding loss or damage due to mechanical, electrical or electronic derangement unless caused by ITC „B” peril.

Version 3 - Excluding loss or damage due to mechanical, electrical or electronic derangement unless caused by ICC „B” peril.

48. Labels Clause

Version 1 – Warranted that in the event of a claim resulting in damage to labels or wrappers only, the Insurer’s liability shall be limited to an amount sufficient to pay the cost of new labels and wrappers and the cost of repacking the goods, but in no event shall the Insurer be liable for more than the insured value of the damaged merchandise.

Version 2 - In case of damage from perils insured against affecting labels only, loss to be limited to an amount sufficient to pay the cost of new labels and cost of re-labeling the goods provided the damage will have amounted to a claim under the terms of the policy.

49. Letter of Credit Clause

Notwithstanding the Conditions of this Contract it is agreed, subject to the prior approval of Underwriters, that Certificates and/or Policies may be issued hereunder to enable the Insured to comply with the insurance requirements of any Letter of Credit and/or Sales Contract concerned, such agreement being conditional on the payment of any additional premium which may be required in the event that the cover required is wider than that provided by the current Contract Wording. It is also agreed that regardless of the conditions on which any Certificates and/or Policies may be issued pursuant to the foregoing, the Insured named herein shall continue to enjoy the full protection of this Contract.

50. Limitation of Indemnity Clause

In the event of loss or damage, the indemnity hereunder shall be limited to the actual cost of replacing or repairing the lost or damaged item plus freight and charges if applicable, but shall in no case exceed insured value hereunder.

51. Loading and Unloading Clause

This insurance is extended to include all loading and unloading risks.

52. Denting, Chipping, Peeling, Twisting, Scratching, Bending Exclusion Clause

Version 1 - Excluding loss or damage due to Denting, Chipping, Peeling, Twisting, Scratching, Bending unless caused by insured peril.

Version 2 - Excluding loss or damage due to mechanical Denting, Chipping, Peeling, Twisting, Scratching, Bending unless caused by ITC "B" peril.

Version 3 - Excluding loss or damage due to Denting, Chipping, Peeling, Twisting, Scratching, Bending unless caused by ICC "B" peril.

53. Moth and Vermin Damage Exclusion Clause

Excluding loss or damages due to moths, rats and other vermin.

54. Mould and Mildew Exclusion Clause

Excluding loss or damages due to mould and Mildew.

55. Deck Cargo Warranty

Warranted cargo carried on deck covered subject to ICC-C terms unless carried in fully enclosed metal container.

Under Deck Warranty

Warranted cargo shipped under deck.

56. New Drum Warranty

Warranted cargo carried in new drums.

57. Onus of Proof Clause

In any claim and/or any action suit or proceeding to enforce a claim for loss or damage hereunder, the burden of proving that the loss is recoverable under the policy and that no warranty or condition has been breached and that no exclusion applies shall fall upon the insured.

58. Over Carriage Clause

In case of over carriage interest held covered to destination at premium to be arranged including transshipment if any

59. Packing Clause

In the event of a claim being made for loss or damage which is alleged to be caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured, Insurers hereby agree that they will not use such alleged insufficiency or unsuitability as a defence against the claim in any case where the packing or preparation was carried out by a party other than the Named Assured and the insufficiency or unsuitability arose entirely without the Named Assured's privity or knowledge. For the purpose of this clause 'packing' shall be deemed to include stowage in a container and/or other similar intermodal methods of unit load. Including all loading/unloading risks.

60. Paramount War Clause

War risks in respect of cargo interests are covered but subject to the assured applying the limitations of the United Kingdom Waterborne Agreement dated 31.8.76 and any subsequent amendment thereto. The acceptance of war risks under this contract/treaty is at all times subject to seven (7) days 5 notice of cancellation given by either party.

61. Picking Clause

It is hereby understood and agreed that the damaged portion be picked out and undamaged portion be used. It is further declared that insurance shall pay cost of picking and rebailing for both sound and damaged material, provided the loss is caused by an insured peril under the policy. It is further declared and agreed that insurer's liability is restricted to insured value of packing less salvage proceeds of the picked material.

62. Pitting and Oxidisation Exclusion Clause

Excluding the risk of pitting and oxidization (unless caused by a peril insured against).

63. Postal Sendings Clause

Version 1 — risk to commence from the time the package leaves premises of the Assured and/or storage areas anywhere in the world and/or their authorized agents and to continue until delivery by the Postal Authorities to the addressee or his/their representatives and to include cover for the return journey if for reasons beyond the control of the Assured the goods are returned by the Postal Authorities.

64. Process Clause

No claim to attach hereto for damage to goods insured which may be sustained whilst the same is under any process and directly resulting therefrom.

65. Professional Packing Warranty

Warranted professionally packed.

66. Proof of Posting Warranty

Warranted proof of posting required in the event of loss.

67. Proof of Value Warranty

Warranted proof of value required in the event of a loss.

68. Refrigerating Machinery Breakdown Clause

Version 1 — Insurance includes loss or damage (material deterioration) resulting from breakdown of refrigerating machinery of the carrier for a period of 24 consecutive hours.

Version 2 — Excluding loss or damage to the cargo on account of breakdown of refrigerating machinery unless such breakdown has resulted on account of accident to the carrier.

69. Cold Chain Exclusion Warranty

Version 1 — Excluding loss or damage to the cargo on account of breakdown of cold chain unless such breakdown has resulted on account of accident to the carrier.

70. Refused Shipment Clause

In the event of refusal or inability of the insured or other consignee to accept delivery of cargo insured hereunder, this insurance is extended to cover such shipments during delay and/or return or until otherwise disposed off.

71. Rejection Exclusion Clause

Excluding rejection risk absolutely.

72. Repairs effected by the Assured

It is hereby understood and agreed that where repairs in respect of loss or damage covered hereunder are effected by the Assured, the claim is to include repair costs calculated on a basis which shall not exceed that used in accordance with assured's normal practice for repair work undertaken for third parties.

73. Negligence Clause

It is understood and agreed that this insurance covers in addition to the adventures and perils detailed in the body of the Policy all loss and/or damage arising from default and/or negligence of persons other than the Assured, but nothing in this clause shall limit or affect any rights which the Underwriters may have by subrogation or otherwise.

74. Returned Shipment Clause

Version 1 – In the event of shipment insured under this policy being returned for any reason, such shipments are covered continuously hereunder until disposed off by the insured. However, this clause does not extend to include return shipments of insured's interest for refurbishment and/or reconditioning and/or repair other than following loss or damage resulting from the original transit insured hereunder.

Report of such return shipments to be made by insured to the insurer as soon as practicable after they have knowledge of the same.

Version 2 – In the event of shipments insured under this policy being returned for any reason such shipments are covered continuously hereunder, including whilst in warehouse or elsewhere as per duration clause until finally disposed of by the Insured. Reports of such return shipments to be made to Insurers by the Insured as soon as practicable after they have knowledge of same. These risks are held covered at rates to be agreed by Underwriters, cover is to be restricted to loss or damage caused by ICC B+WSRCC / ITC B + SRCC perils.

75. Rust Oxidization and Discoloration Exclusion Clause

Version 1 – Excluding loss or damage due to Rust Oxidization and Discoloration unless caused by insured peril

Version 2 - Excluding loss or damage due to Rust Oxidization and Discoloration unless caused by ITC B peril.

Version 3 - Excluding loss or damage due to Rust Oxidization and Discoloration unless caused by ICC B peril.

Version 4 - Excluding loss or damage due to Rust Oxidization and Discoloration unless caused by the vessel being stranded, sunk, burnt on fire or in collision.

76. Rust Oxidization, Discoloration Moisture Contamination Moth Mildew and Parasitical infestation Exclusion Clause

Version 1 – Rust Oxidization, Discoloration Moisture Contamination Moth Mildew and Parasitical infestation unless caused by ITC B peril.

Version 2 - Rust Oxidization, Discoloration Moisture Contamination Moth Mildew and Parasitical infestation unless caused by ICC B peril.

Version 3 - Rust Oxidization, Discoloration Moisture Contamination Moth Mildew and Parasitical infestation unless caused by ICC C peril.

77. Sale of Damaged Goods Clause

Where sale of damaged goods is in the opinion of a responsible and authorised employee of the Assured detrimental to his interest, such damage shall be treated as a constructive total loss and the Assured shall, with prior agreement of Underwriters, dispose of the damaged goods to the best advantage or they shall be destroyed in the presence of both a representative of Underwriters and of the Assured.

78. Salvage waiver clause

Insurers agree to waive rights of salvage on any branded interest which has received damaged under loss within the terms of this policy and where it is found impracticable to remove or destroy assured's connection therewith, such interest to be destroyed under the supervision of the surveyor appointed by the insurer.

79. Seals Intact Clause

In respect of shipment in container, curtain sided trailers or full truck load, provided documentary evidence is produced to substantiate the quantity loaded in a container trailer or vehicle, the fact that the container, trailer or vehicle seal is intact at point of unloading shall not invalidate claims for theft, pilferage, shortage and non-delivery.

80. Sellers' Interest

In respect of those exports sold on F.O.B., C.&F. or similar terms and where the Assured are not obliged or instructed to arrange insurance hereunder but excluding F.O.B. or C.&F. Sales made through confirming houses and the like and where full payment is received before shipment, the following shall apply.

- (1) This insurance is to cover the interest of the Assured as seller of goods in respect of those consignments sold on 'free on board' and 'cost and freight' terms dispatched on or after the commencement date appearing in the Policy.
- (2) This insurance commences from the attachment of the Assured's interest in the goods but unless otherwise specifically agreed not prior to the time the goods are set in motion in the Assured's and/or Sub-Contractor's Premises, Storage Depots and/or Warehouses for the commencement of Transit and terminates when the goods are delivered into the carrying vessel at the port of place of loading. Including all Loading and Unloaded Risks.

During this transit this insurance is subject to the standard Marine Policy Form incorporating cover against perils as per contract wording and Institute Strikes Clauses.

- (3) Thereafter cover re-attaches retrospective to the commencement of the transit if one or more of the following contingencies occur:-
 - (a) the buyer fails or refuses to accept the shipping documents.
 - (b) the buyer fails or refuses to accept the goods where such failure or refusal arises:
 - (i) from or in connection with any error or omission on the part of the Assured with respect to the contract of sales;

- (ii) from the failure or inability of the buyer to obtain authority to import the goods where it is necessary under the regulations of the buyer's country in force at the date of sale contract to obtain due authority to import the goods and/or to pay for them as contracted and invoiced.
- (c) the Assured exercises a lien on the goods, or interrupts their transit, or suspends the sale contract whilst the goods are in transit, when this is reasonable to safeguard his interests.
- (4) The Assured must use all reasonable and usual care, skill and aforethought and take all practical measures, including measures which may be required by the Insurers to prevent or minimise loss, and to enforce the contract of sale.
- (5) All rights and benefits against the buyer and/or the buyers insurers, and/or carrier(s) and/or persons are to be subrogated to the Underwriter.
- (6) The Assured must advise the Underwriter immediately of the occurrence of any of the contingencies in Clause 3 above.
- (7) Delay and/or Deviation are held covered at an additional premium to be agreed. This overrides any term, condition or clause to the contrary in the Policy or in the Institute Clauses incorporated herein by reference.
- (8) This insurance and any money payable under it is not assignable without the consent in writing of the Underwriter.
- (9) The existence of this Insurance is not to be disclosed to the buyer.
- (10) In circumstances where the Buyer's Insurers have settled a claim but where the buyer is unable to effect payment of the Assured's invoice in full or in part, due to foreign exchange regulations, Underwriters hereunder agree to advance the unpaid amount to the Assured, provided the Assured subsequently takes all reasonable steps to recover the unpaid amount from the Buyer, in order to reimburse Underwriter.

81. Shortage or leakage Excess Clause

Version 1 - Risk of shortage or leakage payable in excess of _____

Version 2 – Including leakage, shortage, loss in weight from any source whatsoever arising but in excess of

_____ % each tank value or on the whole value unless recoverable under Institute Cargo Clauses „C“.

Warranted loading discharge operations supervised by surveyors appointed by underwriters at Assured's cost.

82. Spotting exclusion clause

Excluding loss or damage on account of spotting.

83. Stains Exclusion clause

Excluding loss or damage on account of Stains.

84. Sweating and Heating Exclusion Clause

Excluding loss or damage on account of sweating and heating.

85. Sweating, Heating and Fresh water damage exclusion clause

Excluding loss or damage on account of Sweating, Heating and Fresh water.

86. Total loss of vessel only (cargo) clause

Insurance to pay as may be paid on Cargo Policies in the event of total loss of vessel only.

87. Unattended Vehicle Warranty

Version 1 — Warranted carrying vehicle fully locked, properly fastened and secured with alarms and immobilizers engaged when left unattended and not left in the open at night if loaded with the insured interest.

88. Restricted cover clause

Version 1 - It is warranted that the cover under the policy shall cease on arrival of the vessel at the following ports / airports:

Afghanistan, Albania, Algeria, Armenia, Bangladesh, Benin, Bhutan, Bosnia- Hercegovina, Burkina, Croatia, Cuba, Gaza Strip, Iraq, Lebanon, Libya, Lithuania, Macedonia, Mauritius, Myanmar, Nepal, Pakistan, Somalia, Sri Lanka, Syrian Arab Republic, Vanuatu and all countries of African Continent & all CIS countries.

For transit by rail / road in respect of Myanmar, Nepal, Bhutan, Bangladesh & Pakistan the cover shall cease on arrival vehicle / railway wagon at the Indian border'

Version 2 - It is warranted that the cover under the policy shall cease on arrival of the vessel at the destination airport

Version 3 - It is warranted that the cover under the policy shall cease on arrival of the vessel at the destination port.

Version 4 - It is warranted that the cover under the policy shall cease on arrival of the vehicle at the Indian border.

Version 5 - It is warranted that the cover under the policy shall cease on arrival of the railway wagon at the Indian border.

89. Minimum & Deposit Premium Clause

The policy is subject to M&DP (Minimum & Deposit Premium) of 100% of the Annual Premium, including Service Tax, Education Cess & Stamp Duty). It is further agreed that in case any increase in Turnover is expected during the currency of this policy the additional premium at the agreed rate shall be paid on such increased turnover thus expected and such premium shall be considered as a components of M&DP. However, adequacy of sum insured shall be maintained by the Insured at all times in the absence of which all benefits under the policy shall stand forfeited from the date the sum insured becomes exhausted. The Insurer shall have the privilege at any time during business hours to inspect the records of the company with respect to sendings / turnover falling within the terms and conditions of the Policy.

90. 50:50 CLAUSES

In respect of the subject matter Insured hereunder consigned from outside India:

- The insured hereby undertakes to inspect each item of the subject matter Insured upon arrival at the contract site for possible damage sustained during transit.
- In the case of packed items which are to be left in their packaging until a later date the packaging is to be visually inspected for signs of possible damage and where such damage is visible the items are to be unpacked and inspected and any damage discovered reported to the Marine Insurers.
- Where the packaging of any item shows no visible signs of damage to such item having been sustained during transit any subsequent damage discovered upon unpacking will be dealt by the Marine Insurers or the EAR Insurers according to whether it can be clearly established that such damage was caused before or after arrival at the contract site.
- Where it is not possible to clearly establish whether the damage to an item was caused before or after arrival at the contract site it is hereby agreed that the cost of such damage shall be shared equally between the Marine Insurers and the EAR Insurers.

Provided such a clause is included in the EAR Policy also.”

91. Special Contract or Private Carriers Warranty

The liability of the Insurer shall be limited to a maximum of ____% of the assessed loss where the Consignment Note is issued limiting the liability of the Common Carriers, as defined in the Carriage By Road Act of 2007, in any respect by Special Contract duly signed by the Consignor, Consignee or by the duly authorized representative, Agents OR where the Consignment Note is issued by a Private Carrier or Freight Broker OR the vehicle belongs to the Assured(s).

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

92. Speed Payment of Loss Clause

No survey required on claims unlikely to exceed Rs.10,000/-. Assured's own certification along with documents as under would be sufficient in respect of such claims.

- a. Invoice
- b. Packing List
- c. Claim against Carrier with Acknowledgement
- d. Documentary evidence to prove the loss such as exceptions taken on delivery or damage /shortage / non-delivery certificate from concerned Carrier / Bailee.

Further,

When the claim documents submitted demonstrate, and this Insurer and the Assured agree, that only the quantum of the claim is yet to be agreed, a payment on account will be made equal to 50% of the lower of the amount (i) claimed by the Assured or (ii) agreed to by this Insurer within ten (10) business days after such agreement.

93. Accumulation Clause

Should there be an accumulation of interest beyond the Per Bottom Limits expressed in this Policy by reason of any interruption of transit and/or occurrence beyond the control of the Insured or by reason of any casualty and/or on connecting vessel or conveyance Underwriters shall be liable for the full amount at risk but in no event shall they be liable for more than twice the Per Bottom Limit.

94. CLAUSED BILLS OF LADING CLAUSE

This insurance is not to be prejudiced solely by the reason of the marking of the Bill of Lading (or like document) with a clause indicating items insufficiently packed and/or by Ship owners limiting or nullifying their liability.

95. CIVIL AUTHORITY CLAUSE

Notwithstanding anything contained in this contract, it is understood and agreed that property which is insured hereunder is also covered against the risk of damage or destruction by civil authority during a conflagration or for the purpose of retarding the same; provided that neither such conflagration nor such damage or destruction is caused or contributed to by War perils elsewhere

excluded herein.

96. Second Hand Machinery Replacement clause

In the event of a claim for loss or damage to any part or parts of the interest insured in consequence of a peril covered by the Policy the amount recoverable hereunder shall not exceed such proportion of the cost of replacement of the part or parts lost or damaged as the Insured Value bears to the value of a new machine plus additional charges for forwarding and refitting the new part or parts if incurred. Provided always that in no case shall liability of the Underwriters exceed the Insured value of the complete article.

97. SORTING CHARGES CLAUSE

In cases where Underwriters' Surveyor has recommended that package be sorted to ascertain and assess the damage, the whole of the expenses of sorting shall be applied to the damage and shall be charged to the Underwriters and/or Insured in proportion to the number of damaged packages which fall upon them respectively.

98. ADMITTED INTEREST CONDITION: It is condition of this policy that Regardless of the terms of purchase and/or terms of sale and provided the Assured is obligated to provide insurance during the waterborne shipment; this insurance contract covers from Warehouse to Warehouse in accordance with the clauses contained herein. In the event a claim arises under this clause, the Assured shall use all reasonable means to first recover the full amount of such loss from the importer/exporter in accordance with the terms of purchase/sale prior to calling on this insurance for payment. Should a claim be paid under this clause, the Assured shall subrogate to these Assurers all rights of recovery from the importer/exporter, importer/exporter's insurance or other responsible party.

99. APPORTIONMENT OF RECOVERIES CONDITION: It is condition of this policy that where a recovery is obtained from a carrier or other third party, such recovery shall be apportioned between the assured and underwriters in the same proportion as the respective parties hereto have borne the loss.

100. AUTOMATIC ACQUISITION CLAUSE (subject to 64V/B): It is further agreed that new corporate acquisitions and/ or partnerships and / or joint ventures and the like are automatically covered hereunder. In view of statutory provisions for premium payment, adequacy of premium at all times will have to be ensured by the assured to avoid 64 V/B.

101. AUTOMATIC COVER FOR NEW LOCATION CODNITION (subject to 64V/B): It is hereby noted and agreed that Underwriters will hold cover any New Locations acquired, rented or utilized by the Insured during the period of Insurance up to a maximum limit of US\$500,000 any one location subject to building of adequate construction and features in order to safely and securely store the specific cargo. The Insured shall declare the new location to Lead Underwriter (including a COPE questionnaire fully completed) no later than 15 calendar days from risk attaching. For any location with higher values at the store, insured must notify the insurers prior to commencement of the risk. In view of statutory provisions for premium payment, adequacy of premium at all times will have to be ensured by the assured to avoid 64 V/B.

102. CHANGE OF DESTINATION CONDITION : It is condition of this policy that With reference to provisions in the institute Cargo Clauses and not withstanding anything contained therein to the contrary it is hereby noted and agreed that in the event of any change of destination by the assured indemnity will automatically be extended and shall remain in force subject to additional premium if required, Insurer shall receive prompt notification by the assured, of such changes in destination.

103. CONDITIONS FOR OVERDIMENSIONAL CARGO/OVERWEIGHT CARGO: It is condition of the policy that any cargo defined as OVERDIMENSIONAL CARGO/OVERWEIGHT CARGO/CRITICAL CARGO will be covered subject to satisfactory Pre-Dispatch Inspection and LOADING/STOWAGE/LASHING supervision carried out by surveyors appointed by insurer and the survey cost is on the account of the insured.

The intimation for the survey needs to be given 5 working days in advance.

Any item requiring Barge Shipments.

Any item requiring OnDeck Shipments.

ODC: Over Dimensional Cargo: Any items (including its packaging) with dimensions in excess of 12 m length and/or 2.5 m wide and/or 2.5 m high.

OWC: Overweight Cargo (Heavy Lift): Any item including packing with a weight greater than 55 MT.

OOG: Out Of Gauge: Any items with irregular footprint AND/OR with offcentred gravity AND/OR requiring special conveyance / handling / lashing / securing constraint, due to its characteristics.

CRITICAL: Any item that require replacement time (manufacturing and transportation) in excess of 03 months AND/OR any item for which acceptable repairs cannot be done at destination/location

104. CONTAINER DAMAGE CONDITION: It is condition of this policy that Where cargo insured hereunder is carried in containers it is agreed, as between the Insured and Underwriters, that the seaworthiness and/or cargo worthiness of the container is hereby admitted.

105. COST OF INVENTORY CONDITION: It is condition of this policy that In the event of a loss hereon this insurance is extended to pay for the assured's cost incurred, upto a maximum of INR _____ in the preparation of any inventory or appraisal that may be required by underwriters to determine the extent of loss.

106. DAMAGE CLAIM REPAIRS CONDITION: It is condition of the policy that In respect of damage claims recoverable hereunder where the assured are appointed to effect repairs on behalf of insurers, insurers agreed that such repair cost shall be based on the assured's normal commercial rate for such repairs including the Assured's normal element of profit.

107. DELAY CONDITION : It is condition of the policy that this insurance shall cover reduction in shelf life on account of delay caused beyond reasonable time period for ordinary course of transit, beyond the control of insured resulting into loss of commercial value of cargo is agreed to be settled based on fulfilment of following events: As per ICC A 2009

108. DECEPTION CONDITION: It is condition of this policy that this policy specifically includes loss of the subject matter insured occasioned through acceptance by the assured and/or their agents of documents or signatures fraudulently prepared from any person who purports to be the proper party to receive Subject-matter insured on delivery but excluding losses involving the willing collusion of any employee of the assured and their agents.

109. DELAY AT DESTINATION CONDITION: It is condition of this policy that In circumstances where

delay at the intended destination occurs as a result of the consignee failing to take up any shipping documentation and as a result there of the subject matter insured being warehoused at the port or airport of discharge insurers will indemnify the assured in accordance with the terms, conditions and exclusion in the policy. Such delay shall not constitute delay within control of assured as specified in the institute cargo clauses. Including subject matter insured that is shipped on consignment providing such consignments are declared within annual turnover declaration. Indemnity, if and when required, extends cover up to a period of 60 days after discharge whilst in customs prior to delivery to the final intended destination without any additional premium. Further periods of cover shall be held covered but subject to prompt notice to insurers at an additional premium to be agreed.

- 110. EQUIVALENT CURRENCIES CONDITION:** It is condition of this policy that Where applicable, all amounts may be expressed in equivalent to other currencies subject to the applicable rate of exchange ruling at Bill of Lading or Waybill date and subject to any applicable Exchange Control regulations that may be in force at that time.
- 111. EVENT TERM DEFINITION CONDITION:** It is condition of this policy that When the term "event" is applied to losses from windstorms, hail and freezing arising out of atmospheric disturbance or condition, riot attending a strike, civil commotion, earthquake and flood, it shall be held to include those losses occurring or commencing during a period of 72 consecutive hours. The Assured may elect the moment when each 72 hour period shall be deemed to have commenced, provided no two periods overlap and provided no period commences earlier than the date and time of the happening of the first recorded loss.
- 112. EXTENSIONS AT DESTINATION CONDITION:** It is condition of this policy that Cover where required is extended to include storage after arrival of the Subject matter Insured at the final destination upon terms and conditions, and at rates to be agreed by Insurers.
- 113. EXTENSION OF COVER IN RESPECT OF DAMAGED INTERESTS CONDITION:** It is condition of this policy that In the event of loss and/or damage to subject matter insured under this policy, cover is extended until such interest is finally repaired or otherwise disposed of. Including transits to, from and periods whilst at third party premises.
- 114. EXTRA EXPENSE CONDITION:** It is condition of this policy that In the event of frustration, interruption and/or termination of the insured voyage from causes beyond the control of the

Assured, this insurance contract will pay all extra expenses incurred by the Assured forwarding the goods to the original or substituted final destination.

Limited to _____ any one loss and in the aggregate annually.

115. FULL CONTRIBUTORY VALUE CONDITION: It is condition of this policy that Subject to the declared values being consistent with the Basis of Valuation contained herein, if the total value at risk on any one vessel or aircraft or conveyance or at any one location at any one time exceeds the applicable limit of liability provided by this policy, then subject to the Insured promptly declaring the total value at risk and paying premium thereon, Underwriters shall be liable for the full amount of any insured loss up to but not exceeding the policy limit of liability. Accordingly, the principle of average and/or coinsurance is waived. Nothing in this clause shall be taken to alter or increase the underwriter's limit of liability as set out herein.

116. NON-DELIVERY LOSSES CONDITION: It is condition of this policy that Provided the Assured has taken all reasonable steps to locate the Subject matter insured in the event of a claim for the nondelivery of the Subject matter insured, Insurers agree to make settlement should subject matter insured have not been located

a) after a period of _____ days commencing from the date of arrival of the overseas vessel at the port of discharge

b) after a period of _____ days commencing from the date of arrival of the aircraft at the airport of discharge or

c) after a period of _____ days counting from the date that the subject matter insured should have arrived at the final intended destination having been conveyed by land Conveyances.

117. OVERNIGHT VEHICLE LOCKING CONDITION: It is condition of this policy that should vehicles be left loaded and unattended between 9.00pm and 6.00am (or until collected by the driver or other authorised person), such vehicles are in a locked building or in a locked compound surrounded by adequate walls and/or fences. Cover is not provided for theft of goods arising from vehicles or trailers left unattended between these hours unless:

1) Such vehicle or trailer or container is garaged in a building or parked in a fully enclosed yard, which is securely closed and locked or under constant surveillance.

2) Such vehicle or trailer or container has all the openings closed and securely locked and all keys removed, so far as local fire regulations permit.

118. SEGREGATION AND/OR SORTING EXPENSE CONDITION: It is condition of this policy that In the event of external signs of damage to an insured consignment resulting from an insured peril necessitating segregation and/or sorting thereof, reasonable cost incurred on both sound and damaged packages to be paid by the underwriters in full. Cover is extended for a period in excess of that defined herein to allow for such segregation and/or sorting prior to delivery to final destination.

119. WARRANTY FOR TANKER MOVEMENTS:

- a) Warranted Cleanliness and fitness of the carrying vehicle/tanker insured cargo.
- b) It is condition of this policy that road vehicle carrying bulk cargo to be weighted post loading and prior to unloading.
- c) Warranted weightment slip to be retained and produce in the event of the claims.
- d) Quantity insured for Inland transits: LR/RR or Post loading weighbridge Slip whichever is less.
- e) Excluding unexplained shortage.
- f) Excluding adulteration, contamination and deterioration of quality unless caused by external, accidental and fortuitous means.

120. WARRANTY FOR BULK CARGO:

- a) Quantity insured for Liquid bulk (ocean voyage): Bill of lading or ullage report whichever is less.
- b) Quantity insured for Dry bulk (ocean voyage): Bill of lading or draft survey report whichever is less.
- c) It is a condition of this policy Compulsory loading and unloading supervision for Bulk cargoes by Approved surveyors at each transshipment point at Insureds cost.
- d) Excluding unexplained shortage.
- e) Excluding adulteration, contamination and deterioration of quality unless caused by Insitute Cargo Clause B perils. However, contamination caused by remains of previous cargo or tank

cleaning substance if tank/pipeline is not cleaned well, excluded absolutely.

- 121.** Contingent Duty Clause wordings: Policy covers loss of Contingent Duty which the insured becomes liable to pay on account of occurrence of the peril insured under the policy.
- 122.** Container Claims Clause: “Claims for losses/ damages necessitating repairs or replacement of parts (other than replacement of electrical, electronic & mechanical parts) will be paid in full without applying depreciation subject to adequacy of value insured as stated in the Second-hand Machinery Replacement clause. Replacement of electrical, electronic & mechanical parts would attract depreciation based on the age of the container. Where the container becomes a Total Loss or is beyond economic repairs, necessitating a Constructive Total loss, settlement will be based on Depreciated Market value basis.
- 123.** Amended wordings for container claims clause: “Claims for losses/ damages necessitating repairs or replacement of parts (other than replacement of electrical, electronic and mechanical parts) will be paid in full without applying depreciation. Replacement of electrical, electronic & mechanical parts would attract depreciation based on the age of the container. Where the container becomes a Total Loss or is beyond economic repairs, necessitating a Constructive Total loss, settlement will be based on Depreciated Market value basis.
- 124.** CONTAINER DEMURRAGE CHARGES CLAUSE: If the Assured is instructed by Underwriters to hold an intermodal container, and if the Assured is assessed a demurrage charge for holding the intermodal container past the return date, Underwriters will pay the demurrage charges. The amount Underwriters will pay shall be the charges assessed from the time Underwriters direct the Assured to hold the container until the time Underwriters inform the Assured that the container can be released. AOA - _____, AOY - _____.
- 125.** CONTAINER DEMURRAGE CHARGES CLAUSE: If the Assured is instructed by Underwriters to hold an intermodal container, and if the Assured is assessed a demurrage charge for holding the intermodal container past the return date by reason of any interruption of transit and/or occurrence beyond the control of the Insured or by reason of any casualty, Underwriters will pay the demurrage charges. The amount Underwriters will pay shall be the charges assessed from the time Underwriters direct the Assured to hold the container until the time Underwriters inform the Assured that the container can be released. AOA - _____, AOY - _____.

126. Courier Dispatch Warranties:

Warranted the Assured, Consignor, Consignee and/or their Agents/Associates/Clearing Agents or Suppliers, as applicable, will not contract out with the courier allowing the courier to restrict its liability to any amount less than the statutory liability of a common /road, rail, air or sea carrier, whichever mode adopted by the courier. Breach of the above warranty would entitle the Insurer to settle claims for a maximum of ____% of the assessed loss OR deduct the maximum limit of liability of the respective carrier, recovery of which is prejudiced, at the option of the insurer.

The above warranty would not apply in the following cases:

- i) Where the value of the consignment is less than Rs 50,000 (Rupees Fifty thousand)
- ii) Where the Waybill is counter signed as above but the document incorporates the provisions of the applicable Carriers Act such as Carriers act of 1865/Railways Act/Carriage of Goods by sea and / or Air Act etc
- iii) The Assured, Consignor, Consignee and/or their Agents/Associates/Clearing Agents or Suppliers, as applicable, IF NEED BE, to sign the Waybill or any other document issued by the Courier company and/or their Agents/Associates only in acknowledgment of receipt BUT NOT in agreement with the terms and conditions printed thereon regarding liability of the Courier.

127. Contractual Penalty cover: Notwithstanding anything to the contrary as stated in the policy or in any of the endorsements thereon, it is hereby agreed and declared that the Wording of Consequential Loss Condition has to be read as below: It is condition of this Policy includes cover for Consequential and/or Financial Losses incurred by the Assured, including those incurred as a result of the cancellation of a contract by the Assured's customer or under contract, either: a) Following loss or damage to the subject matter insured under this contract. b) As a result of delay to the subject matter insured whilst in transit caused by the carrying vessel, aircraft or conveyance suffering loss or damage as result of: i) fire, lightning or explosion ii) stranding, grounding, capsizing or sinking iii) collision or contact of vessel, craft or conveyance with any external object other than water iv) any accident or incident involving the land conveyance c) As a result of delay in delivery due to: i) closure of any transport route following accident, fire, flood, or act of God ii) lack of access to any port, airport or terminal howsoever arising for a period in excess of 7 days Nothing contained herein shall be construed to cover any clean up

expenses for which the Assured may be liable under any pollution statute. Insurers liability under this Clause shall be limited to Equivalent to INR _____ /any one loss and/or occurrence and/or series of losses and/or occurrences and Equivalent to INR _____ /in the aggregate during any one period of cover.'

128. Multi Modal Transit Clause: Coverage includes transit by various mode of conveyance including transshipment during the ordinary course of transit. Where the goods are put in storage other than in ordinary course of transit and/or for allocation and distribution, the transit cover shall cease. For further transits from such storage location, transit cover shall reattach as per terms of this insurance.

129. Innocent Assured condition: It is hereby agreed that the Assured's right to recover losses under this contract of insurance will not be prejudiced by any fraudulent or dishonest acts & negligence of the ship owners, ship managers, ship operators, contractual carriers or actual carriers, subject to the Assured notifying Insurers / Reinsurers as soon as possible after he becomes aware of the fraudulent, dishonest or negligent act. Issuance of Certificates Authority is hereby given the right to the Insured and/or the Insurance Broker to issue and countersign certificates and/or special policies (including endorsements thereto) on any and/or all shipments insured hereunder, but only subject to the terms and conditions of this insurance.

130. Infestation Rejection Extension (Fumigation):

1. Subject to the exclusions, terms & conditions of the policy and the exclusions, terms and conditions defined herein this policy is extended to cover the expenses of fumigation in addition to damage clearly attributed to fumigation treatment following rejection by the authorities of the importing country due to infestation by a banned actionable pest.

2. It is a condition of this insurance:

2.1 All Produce is shipped in accordance with the quarantine requirements & regulations of the importing country.

2.1.1 It is the duty of the assured and /or the consignee to take such measures as may be reasonable for the purpose of averting or minimizing such loss. 2.1.2 The assured and /or the consignee shall act expeditiously and with reasonable dispatch in all circumstances within their control.

3. In the event of any quarantine restriction, embargo or prohibition being declared by the appropriate government authorities of the country of import no claim shall attach hereto in respect of such restriction, embargo or prohibition or any produce loaded on an overseas conveyance which has left the port or place of loading prior to the announcement of such restriction, embargo & Prohibition.

4. This insurance shall terminate either

4.1 when the produce has been passed by the importing countries quarantine inspector. Or

4.2 on the expiry of 5(five) working days after discharge from overseas vessel. Or 4.35 working days from when the consignee having access to the goods. 5. In no case shall the insurance cover

5.1 damage or expense resulting from mandatory fumigation

5.2 Mis-description of produce insured.

5.3 Non-compliance with any regulations of the country of origin.

5.4 Any omission or error in the contract of sale or other document.

5.5 Distribution costs as a result of the consignee's failure to obtain written confirmation of compliance from appropriate authorities prior to dispatch. However, clauses 5.1 to 5.5 shall not apply where they have no direct impact on causation of the loss under the extension.

6. Claim shall be subject to a deductible of 10% and shall be applied against the sum insured of each container.

7. In the event of rejection, which is likely to give rise to a claim under this clause the insured and /or consignee in addition to complying with the claim procedures defined in the marine open policy must also submit all documents issued by importing countries authorities relating to the rejection (including rejection certificate) to insurers nominated claim survey agent.

131. Fumigation & Decontamination clause (including additional freight Charges incurred) subject to the Insurer agrees to indemnify the Assured for such loss or damage, and the Assured hereby agrees to subrogate to the Insurer to any recourse they may have for recovery of such loss or damage from others, but this clause does not extend to cover loss or damage caused by customary fumigation applied prior to or at inception of risk. The indemnity in respect of this

Clause shall be in addition to the indemnity provided elsewhere herein but shall be limited to a sum of INR AOA - _____, AOY - _____.

132. Fumigation Clause:

Including cost of fumigating cargo on all shipments but excluding damage or depreciation caused thereby.

Warranted no compulsory order is in being or published at the time of sailing.

It is further noted and agreed that in the event the vessel is fumigated by order of a properly constituted authority and loss or damage to goods and/or merchandise insured hereunder results therefrom,

Insurers hereon agree to indemnify the Insured for such loss or damage and the Insured agrees to subrogate to Insurers any recourse that he may have for recovery of such loss or damage from others.

133. Knowledge of Occurrence condition: It is agreed that the knowledge of an occurrence by an agent, servant, or employee of the insured shall not in itself constitute knowledge of the insured unless the insurance department (Global Insurance Cell) of the insured, shall have received such notice from the insured's agent, servant or employee.

134. Fraud & Deceit clause: This insurance shall cover physical loss of and/or damage to the Insured Interest occurring as a result of the presentation of fraudulent documentation in order to obtain the release and/or custody of cargoes insured hereunder, such being regarded as theft under this insurance contract.

135. INTERRUPTION OF TRANSIT OF DAMAGED GOODS: It is agreed that goods taken out of the ordinary course of transit upon the instructions of the surveyors appointed by or on behalf of these insurers for the purpose of establishment of loss, shall be covered subject to original terms & conditions applying to such contract.

136. PARAMOUNT CLAUSE: Notwithstanding that there are a number of forms which comprise the terms, conditions and exclusions of this policy and/or the sub-clause therein it is understood and agreed that this Policy is a totality and hence should one printed form conflict with another then the form which provides the widest coverage shall be deemed to be paramount.

- 137. MACHINERY CLAUSE:** On shipments of machinery or other manufactured products, consisting when complete for sale or use of several parts, the liability of Underwriters is limited to the insured value of the part or parts lost or damaged, or, at Insured's option, for the cost and expense of replacing, duplicating, assembling and repairing the lost or damaged part or parts (including duty and/or forwarding charges via vessel and/or air and/or other conveyance as may be required by the Insured) and labour and installation charges necessary to restore the damaged machine or product to its condition at time of shipment.
- 138. NOTIONAL/CONTINGENT/DEEMED DUTY CLAUSE:** The Policy covers the contingent liability that the insured may incur in case of a loss or damage to a duty free import consignment occurring during inland transit of such goods on account of occurrence of the peril insured under the policy whilst the finished goods are being exported. Claims shall be paid on submission or substantiating the same with suitable proof of payment of customs duty.
- Coverage for contingent duty is subject to same is declared for insurance and premium paid. Indemnity under the policy shall be restricted to the sum insured or actual customs duty whichever is less.
- 139. Missing goods Clause:** e Where the subject matter insured hereunder (or any apportionable part) becomes missing, after the lapse of 90 days from the expected time of delivery of the goods to the consignee's or other final warehouse or place of storage at the destination named herein, an actual total loss of the subject matter insured (or any apportionable part) may be presumed. If, after the payment by the Insurer of an actual total loss as provided for above, the subject matter insured or whatever may remain thereof is located, the ownership and all proprietary rights incidental thereto shall be vested to the Insurer. The Assured hereunder shall, nevertheless, have the option of repurchasing from the Insurer the subject matter insured or whatever may remain thereof. The above clause is applicable only on production of FIR or equivalent document and non-traceable report from police authorities.
- 140. Repacking Costs Clause:** It is agreed that in the event of the original shipping packages arriving at the final destination in a visibly damaged condition arising from an insured event , the costs of replacing such packages shall be for the account of the insurer in those instances where it is an established custom of the insured's and/or consignee's trade to deliver the goods to the final customer's premises in the original shipping packages.

141. Handling Costs Clause: Costs of discharge, storing, sorting and all other charges incurred in connection with the ascertainment of the extent of loss of and/or damage to and disposal of damaged goods shall be recoverable hereunder irrespective of whether or not the damage is ultimately found to have been caused by the operation of an insured peril. The compensation paid under this clause is in excess of any other compensation paid from this insurance.

142. Shortage from Container Clause:

If, by terms of this insurance, coverage is provided for loss due to theft, it is understood to include the unexplained disappearance of packages or other shipping units from containers; whether said containers arrive at final insured destination with original seals intact or not.

It is a condition of this insurance that the Insured shall render all reasonable assistance to the Insurer in subrogating against the party and/or parties responsible for any loss paid under this clause.

It is a further condition of this insurance that the Insured shall not divulge the existence of the insurance provided by this clause to anyone outside of the Insured's organisation. Violation of this condition shall void the insurance provided by this clause as respects containers which arrive at final destination with original seals intact.

143. Removal to Repairers Clause: It is noted that in the event of a claim for damage recoverable hereunder necessitating removal of the damage item (s) to repairers anywhere in the world, this insurance to attach during such transit to repairer's, whilst there and thence during return transit to original intended destination or such other destination as may be chosen by the assured without any prior intimation to the underwriters.

144. Freight Risks Clause: In the event of a loss occurring resulting in the vessel returning to point of origin where the shipowner terminates Contract of Affreightment in accordance with the Bill of Lading, it is agreed that in the event of goods being re-forwarded to intended destination Insurers hereon shall be liable for any additional freight charges involved.

145. Strike Diversion Expenses: Any reasonable additional expenditure incurred by insured where ship owners, charterers or managers exercise a liberty granted to them by the contract of affreightment and where solely in consequence of strikes, riots, civil commotions lockouts or labour disturbances:

- The goods are over carried to or discharged at a port other than the scheduled port of discharge under the contract of affreightment; and
- Additional expenditure is necessarily incurred in unloading storing and forwarding the goods to their final destination
- The additional expenditure is payable irrespective of any other loss whether totally or partially recoverable under the terms of any other insurance.

146. INNOCENT ASSURED CLAUSE: It is hereby agreed that the Assured's right to recover losses under this contract of insurance will not be prejudiced by any fraudulent or dishonest acts of the ship owners, ship managers, ship operators, contractual carriers or actual carriers, subject to the Assured notifying Reinsurers as soon as possible after he becomes aware of the fraudulent or dishonest act.

147. Willful Misconduct Clause: Notwithstanding anything to the contrary contained elsewhere herein or in the law and practice to which this policy is subject, this insurance shall not exclude loss damage or expense attributable to willful misconduct of any person or persons committed without the privity of the directors of the Assured.

148. IMPORTANT NOTE –

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-

1. To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages.
2. In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition.
3. 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.

4. 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.

5. 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.

6. 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 Carriers and an appropriate Certificates.

7. To issue Notices of claim 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.

149. Difference in Conditions: This insurance includes shipments which have already been insured elsewhere but on terms which are more restricted than the coverage afforded by this insurance. Underwriters hereon only to pay claims not recoverable under such other insurance. Subject to the terms of this insurance also to include shipments which should have been insured elsewhere and were not but only in respect of the Assured's interest and not to apply for the benefit of any third party. The Assured are not to be prejudiced in the event of their inadvertent omission to request such an extension even though they may only become aware of the fact after a loss has occurred.

150. Pair & Sets Clause: Where any insured item consists of articles in a pair or set, this Policy is not to pay more than the value of any particular part or parts which may be lost without reference to any special value which such article(s) may have as part of such pair or set nor more than a proportionate part of such pair or set.

151. Delay in Start Up - DSU Wordings to be used: JC2009

Consequential loss of Gross profit/ Standing charges following delays in completion (as per scheduled commencement date) as a result of loss/damage for which a claim is admissible under Marine Cargo Section of the policy.

Conditions, Clauses & Warranties:

INSURING AGREEMENT - This policy will indemnify the insured for actual loss sustained to the insured's business generated at the Project Site if at any time during the period of the policy an Indemnifiable event occurs which causes a delay to the Scheduled Commercial Operation Date consequent upon

It is a condition of this insurance that the cover for Delay In Start Up will run concurrent to marine cargo cover. That i.e . Delay in Start up cover will only pay for delays caused by claims recoverable under Marine Cargo policy.

1.1. Loss of and/or damage to and/or delay in arrival of the Project Cargo which results from an event giving rise to an indemnifiable claim under Section

1 of this policy, or which would have been the subject of indemnity without the application of the Section 1 Deductible as stated in the schedule;

1.2. loss of or damage to or mechanical breakdown of the hull or machinery and/or equipment of the vessel, craft or aircraft, on which any of the Project Cargo is being carried or is intended to be carried which would be covered under:

The Institute Voyage Clauses -- Hulls 1/10/83 (CL 285) and/or Institute War and Strikes Clauses Hulls - Voyage 1/10/83 (CL 295) or an Aircraft All Risks policy, Section 1 clause AVN 16, including war, hi-jacking and allied perils as per LSW 555D;

1.3. loss of or mechanical breakdown of, any motor or rail vehicle or attachment thereto upon which any of the Project Cargo is being transported or is intended to be transported;

1.4. the vessel, aircraft or other conveyance on which any of the Project Cargo is carried or is intended to be carried, being involved in a general average salvage or life saving operation.

LIMIT OF INDEMNITY - Subject to the Insuring Agreement, and the terms, conditions and exclusions of this policy, this policy will indemnify the Insured up to a maximum of _____ months Indemnity Period.

MEASURE OF INDEMNITY - The indemnity under this insurance for actual loss sustained shall be as selected by the Insured and shown in the schedule prior to inception and will be the loss of Gross Profit calculated as per 3.1 a) and shall include, any Increased Cost of Working expenses calculated as per 3.1 (b) below.

3.1. (a) In respect of loss of Gross Profit: The sum obtained by applying the Rate of Gross Profit to the difference between the Turnover which would have been achieved during the Indemnity Period and the actual Turnover during that period in consequence of one or more of the occurrences listed in 1.1, 1.2, 1.3 and 1.4 above. And

(b) In respect of Increased Cost of Working the measure of indemnity shall be:

The additional expenditure necessarily and reasonably incurred by the insured for the sole purpose of avoiding or diminishing the reduction in Turnover.

3.2. From the amounts recoverable under 3.1 shall be deducted any sum saved during the Indemnity Period as may cease or be reduced in consequence of the occurrence; If the sum insured is less than the sum obtained by applying to the Turnover either the rate of Gross Profit, or the Rate of Fixed Costs and Debt Servicing, as applicable, the amount payable shall be reduced proportionately.

ATTACHMENT AND TERMINATION OF RISK

4.1. The indemnity afforded by paragraph 1.1 above shall operate, whilst the Project Cargo is in the normal course of transit, as per the attachment provision contained in Section 1 of this policy, but no earlier than commencement of loading at suppliers. Irrespective of any termination provisions contained in Section 1 of this policy, coverage hereunder will cease in line with the termination provisions applicable under :

Section 1 of this Policy, or on completion of unloading at project laydown area, whichever is the sooner.

EXCLUSIONS - In no case shall there be indemnity under this Section of the policy for:

6.1. Loss of or Damage to the Project Cargo as per the information provided to insurers or any expenses recoverable under Section 1.

6.2. Delay as a consequence of fines, penalties, liquidated damages, punitive damages and/or damages for breach of contract, late or non-completion of orders, or any penalties of whatever nature, or any additional damages resulting from multiplication of compensatory damages, unless specifically included by insurers prior to inception.

6.3. Delay as a consequence of alterations, additions, improvements or elimination of any deficiencies in the Project Cargo insured under Section 1 of this policy, carried out after the occurrence of damage.

6.4. Delay as a consequence of lapse or cancellation of a lease, import licence and/or regulation or restriction unless resulting from a peril insured under Section 2, paragraphs 1.1, 1.2, 1.3 or 1.4. or which would have been covered but for the application of the Section 1 deductible.

6.5. Delay as a consequence of commandeering, requisition or destruction or damage by order of any government de jure or de facto or by any public authority other than where covered under the Institute War & Strikes Clauses Hulls - Voyage 01/10/83 (CL295), and other than where specifically covered under section 1.

6.6. Delay as a consequence of Final Positioning at the project site.

6.7. Delay as a consequence of physical loss or damage to contractors and/or sub contractors materials, equipment and supplies other than Project Cargo procured by contractors or sub/contractors.

6.8. Delay as a consequence of any restrictions imposed by a public authority other than where covered under Section 1.

6.9. Delay as a consequence of non-availability of funds.

7.0. Infectious/Contagious Disease Exclusion: Notwithstanding any provision to the contrary, this insurance excludes any loss, damage, liability, expense, fines, penalties or any other amount directly or indirectly caused by, in connection with, or in any way involving or arising out of any of the following – including any fear or threat thereof, whether actual or perceived – :

. Any infectious/contagious disease, virus, bacterium or other microorganism (whether asymptomatic or not); or

- . Coronavirus (COVID-19) including any mutation or variation thereof; or
- . Pandemic or epidemic, as declared as such by the World Health Organization or any governmental authority.

If the insurer advises that, by reason of this exclusion, any amount is not covered by this agreement, the burden of proving the contrary shall rest on the insured.”

SPECIAL CONDITIONS:

8.1. It is a condition precedent to the recovery of indemnity under this Section of the policy that the Project Cargo described in the Project Overview is insured for Marine Cargo and War, and Strikes risks.

8.2. The overseas vessels carrying named Project Cargo Critical Items must comply with the Institute Classification Clause (CL354) dated 1/1/01 and/or a vessel acceptable under the terms and conditions of Section 1.

8.3. In the event of any revision to Project Cargo Critical Item scheduled shipping dates insurers shall have the right to review the rates of this policy.

OTHER INSURANCE: Where the insured is, irrespective of this policy, entitled to be indemnified in whole or in part by any other insurance as a result of loss or damage or delay which would otherwise have been indemnifiable in whole or in part by the insurers of this policy, there shall be no contribution by the insurers of this policy, whether on the basis of any double insurance for such loss damage or delay for which the insured is entitled to be indemnified by such other insurance or otherwise.

SURVEY WARRANTY - Not applicable for containerized cargo

The Surveyor would be nominated on mutually agreed basis. The Surveyors must be decided prior to the commencement of the transits. All costs incurred for the survey and inspection will be borne by the insured.

It is warranted that the Named Surveyor attends and approves all loading, all stowage (Including protection for non containerised Critical Items shipped on deck) and unloading to or from carrying conveyances of all named Project Cargo Critical Items (shown below).

All named Project Cargo Critical Items are to be shipped under deck other than where such critical items are shipped in totally enclosed steel containers per purpose built cellular container vessels, or where on deck stowage has been approved by the Named Surveyor.

Shipments requiring the use of local barges or lightering shall not be regarded as on deck. However, where local barges or lightering is used the Named Surveyor will approve the tug, barge, fastening and towing operations in accordance with this Survey Warranty.

In respect of Project Cargo Critical Items, it is warranted that where items are not new and not sourced directly from the original manufacturer, packaging is approved by the Named Surveyor. All fees for the account of the insured unless otherwise agreed.

Failure to comply with this warranty shall not affect this insurance except as respects to the individual shipment (s) concerned. This insurance will continue in full force and effect for all other shipments which comply with the survey warranty.

In the event of a breach of the Survey Warranty the policy coverage will not cease but the insuring conditions under Section 1 of this policy shall be deemed to be no wider than:

Institute Cargo Clauses C dated 01/01/82, Institute War Clauses (Cargo) dated 01/01/82, Institute Strikes Clauses (Cargo) dated 01/01/82

In respect of on deck shipments and/or local barges or lightering policy coverage will be deemed to be no wider than : Institute Cargo Clauses C dated 01/01/82, Institute War Clauses (Cargo) dated 01/01/82, Institute Strikes Clauses (Cargo) dated 01/01/82

In the event that the insured subsequently complies with the conditions of the Survey Warranty, then from the date of compliance, as evidenced by the surveyor's inspection certificate, full policy coverage will be reinstated. Where a breach of Survey Warranty has occurred and cover is subsequently reinstated and a loss occurs the onus of proof that any such loss(es) would be recoverable under this policy rests with the insured to prove to the satisfaction of the insurers hereon.

Project Cargo Critical Items - Not applicable for containerized cargo

A Project Cargo Critical Item shall display one or more of the following characteristics:

1) All Project Cargo which, in the event of loss or damage during transit, cannot be repaired,

remanufactured, replaced, reshipped, installed, tested and commissioned within sufficient time to arrive at the Project Site in time to facilitate the Scheduled Commercial Operating Date.

2) Where the unit price of an item of Project Cargo is valued in excess of _____ and will be shipped in break-bulk.

3) Any Project Cargo which including packing has dimensions in excess of 12 Meters length and/or 2.5 Meters wide and/or 2.5 Meters high for US equivalent] and therefore does not fit inside a standard 40 foot container or equivalent road trailer.

4) Any Project Cargo including packing with a weight in excess of 30 Metric Tons `

5) Ocean barge shipments.

6) Any Project Cargo of irregular footprint or requiring specialist transit/lifting procedures.

Special Condition:

1) It is warranted that Critical Items (as defined above) from separate units are not to be transported on the same conveyance and/or stored at the same location following dispatch and prior to arrival at the Project Site.

2) It is a condition of this insurance that the cover for Delay In Start Up will run concurrent to marine cargo cover. That is Delay in Start-up cover will only pay for delays caused by claims recoverage under Section I of this policy

Endorsements

- **Increase in Sum Insured (MarEndt001)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that at the request of the Insured, with effect from _____ the sum insured under the above policy is increased from Rs. _____ to Rs. _____.

In consideration thereof an amount of Rs. _____/- being the premium (inclusive of service tax) towards the above is hereby charged to the Insured. Details of premium calculations are as given under:-

Premium : Rs. _____

Service Tax : Rs. _____

Total Premium : Rs. _____

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Decrease in Sum Insured (MarEndt002)**

Attached to and forming part of the Policy No._____

It is hereby agreed and declared that at the request of the Insured, the sum insured under the above

policy is decreased from Rs._____ to Rs._____ with effect from _____.

In consideration thereof an amount of Rs._____/ - being the premium (inclusive of service tax) towards the above is hereby refunded to the Insured. Details of premium calculations are as given under:-

Premium : Rs._____

Service Tax : Rs._____

Total Premium : Rs._____

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Refund of Premium (MarEndt003)**

Attached to and forming part of the Policy No._____

It is hereby agreed and declared that at the expiry of the above policy, an amount of Rs._____ being the unutilized sum insured is available under the policy.

In consequence of the above, an amount of Rs._____being the premium inclusive of Service Tax in respect of the unutilized sum insured under the policy is hereby allowed to the insured. Details of premium calculations are as given under:-

Premium : Rs._____

Service Tax : Rs._____

Total Premium : Rs._____

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Correction in Assured's Name (MarEndt004)**

Attached to and forming part of the Policy No._____

It is hereby agreed and declared that from the inception of the policy, the correct name of the assured under the within mentioned policy should be read as _____ and not as mentioned in the policy therein.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Change of description of goods (MarEndt005)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that from the inception of the policy, the correct description of the goods insured under the within mentioned policy should be read as _____ and not as mentioned in the policy therein.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Change of Carrying Vessel (Without extra premium) (MarEndt006)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that from the inception of the policy, the correct name of the vessel carrying the cargo covered under the within mentioned policy should be read as _____ and not as mentioned in the policy therein.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Change of Carrying Vessel (With extra premium) (MarEndt007)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that from the inception of the policy, the correct name of the vessel carrying the cargo covered under the within mentioned policy should be read as _____ and not as mentioned in the policy therein.

In consideration of the above, an amount of Rs. _____ being the additional premium inclusive of Service Tax as under in respect of the above is hereby charged to the insured. Details of premium calculations are as given under:-

Premium : Rs. _____

Service Tax : Rs. _____

Total Premium : Rs. _____

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Change of Bill of Lading Number (MarEndt008)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that from the inception of the policy, the correct bill of lading number and date in respect the cargo covered under the within mentioned policy should be read as follows and not as mentioned in the policy therein:-

Bill of Lading No.: _____ dated _____

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Change of Destination (Without extra premium) (MarEndt009)**

Attached to and forming part of the Policy No._____

It is hereby agreed and declared that the correct destination in respect the cargo covered under the withinmentioned policy should be read as_____and not as mentioned in the policy therein.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any,thereon.

- **Change of Destination (With extra premium) (MarEndt010)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that the correct destination in respect the cargo covered under the withinmentioned policy should be read as _____ and not as mentioned in the policy therein.

In consideration of the above, an amount of Rs. _____ being the additional premium inclusive of Service Tax is hereby charged to the insured. Details of premium calculations are as given under:-

Premium : Rs. _____

Service Tax : Rs. _____

Total Premium : Rs. _____

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Change of Limit Per Bottom (Without extra premium) (MarEndt011)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that at the request of the insured with effect from____, the limitper bottom under the within mentioned policy is amended and the same should read as Rs._____and not as mentioned in the policy therein.

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Change of Limit Per Bottom (With extra premium) (MarEndt012)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that at the request of the insured with effect from____, the limit per bottom under the within mentioned policy is amended and the same should read as Rs. _____ and not as mentioned in the policy therein.

In consideration of the above, an amount of Rs. _____ being the additional premium inclusive of Service Tax as under, in respect of the above is hereby charged to the insured. Details of premium calculations are as given under:-

Premium : Rs. _____

Service Tax : Rs. _____

Total Premium : Rs. _____

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Change of Limit Per Bottom / Limit Per Location (Without extra premium) (MarEndt013)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that at the request of the insured with effect from ____, the limit per bottom / limit per location under the within mentioned policy is amended and the same should read asunder and not as mentioned in the policy therein:-

Limit per bottom – Rs. _____

Limit per location – Rs. _____

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Change of Limit Per Bottom / Limit Per Location (With extra premium) (MarEndt014)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that at the request of the insured with effect from____, the limit per bottom / limit per location under the within mentioned policy is amended and the same should read asunder and not as mentioned in the policy therein:-

Limit per bottom – Rs. _____

Limit per location – Rs. _____

In consideration of the above, an amount of Rs. _____ being the extra premium inclusive of Service Tax as under in respect of the above is hereby charged to the insured. Details of premium calculations are as given under:-

Premium : Rs. _____

Service Tax : Rs. _____

Total Premium : Rs. _____

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Coverage for extraneous perils (Without extra premium) (MarEndt015)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that at the request of the insured with effect from____, the withinmentioned policy is amended and is extended to cover extraneous perils

Limit per bottom – Rs. _____

Limit per location – Rs. _____

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

- **Coverage for extraneous perils (With extra premium) (MarEndt016)**

Attached to and forming part of the Policy No. _____

It is hereby agreed and declared that at the request of the insured with effect from____, the limit per bottom / limit per location under the within mentioned policy is amended and the same should read asunder and not as mentioned in the policy therein:-

Limit per bottom – Rs. _____

Limit per location – Rs. _____

In consideration of the above, an amount of Rs. _____ being the extra premium inclusive of Service Tax as under in respect of the above is hereby charged to the insured. Details of premium calculations are as given under:-

Premium : Rs. _____

Service Tax : Rs. _____

Total Premium : Rs. _____

Subject otherwise to the terms, conditions and exceptions of the Policy and endorsements, if any, thereon.

Claims Procedure

In the event of any circumstances likely to give rise to a claim You must:

- (a) Intimate the loss immediately/at the earliest possible on happening of an event
- (b) Take steps to minimize the Damage and protect /safe guard damaged cargo from further loss or damage.
- (c) Lodge complaint with the local police immediately in the event of Riot. Strike and Malicious Damage
- (d) Take all reasonable steps to protect recovery rights of insurer
- (e) Issue notice to carrier for the alleged loss and provide us with acknowledged copy.
- (f) Provide without expense to Us, all proofs, certificates, evidence, assistance or information which We may reasonably require

Things are required for intimation of the claim

You only need to keep the basic information of you while **intimating the claim:**

- a. Policy Number
- b. Your Contact Numbers /email id
- c. Date & Time of accident
- d. Location of Loss
- e. Police FIR in case of Burglary/ Theft/Riot/Fire etc.
- f. Brief description on how the incident took place
- g. Cause of loss
- h. Estimated Amount of Loss
- i. Place & Contact details with whom the insurance company can speak further

Company shall appoint IRDA authorized independent Surveyor to inspect and assess the loss.

The Surveyor shall define the requirements required to assess the loss as per the merit of the claim

The Surveyor Shall conduct the survey at the loss location provided by the insured and after completion of the submission of the claim documentation, the surveyor shall submit its report to the claim official.

The documents normally required to be submitted in the event of a claim are :

- a. Duly completed Claim form
- b. Copy of First Information Report
- c. Estimate of loss / repairs/claim bill
- d. Invoice/ Bills/Receipts
- e. LR/BL/BE/RR
- f. Fire Brigade Report in respect of fire claims.
- g. Any other details/documents called for a specific loss
- h. Recovery documents: Notice to carrier acknowledged copy, Certificate of facts/ damage certificate, Letter of subrogation on 200 Rs. Non Judicial stamp paper duly notarised.
- i. Report on the action taken against employees involved in an act of infidelity

Disclaimer: Precise requirement pertaining to a given loss shall be defined by the Insurer/deputed surveyor as per the merit of the case. Above requirement is only indicative.

Details of procedure following a claim are as under

1. Once the claim has been reported the surveyor shall visit the site of loss
2. After Completion of the survey, the surveyor shall share its letter of requirement defining the requirement required to assess the said loss.
3. The insured shall submit the claim documents to the surveyor,
4. Salvage under the claim to be disposed as part of process.
5. The Surveyor shall check/verify the claim documents as submitted by the insured.
6. Accordingly, the surveyor shall prepare Final Survey report and Submit the same to the insurance company.
7. Based on the final Survey report received by USGICL the claim will be screened and assessment shall be shared for the consent
8. Post receipt of the consent the claim shall be settled after verifying the CKYC documents.

Turn Around Time (TAT) for claims settlement

- A Surveyor will visit to your premises at the earliest opportunity provided but not less than 24 hours from the date of intimation/deputation of surveyor . Delay because of any reasons to be recorded as part of process.
- The Surveyor shall share the Letter of requirement within 07 days from the date of his visit to the site of loss.
- The Surveyor shall share its reminders emails/letter after 15 days from the date of last mail in case the documents has not been submitted.
- After receiving of the claim documents from the insured the surveyor shall scrutinized the same and shall share a revert within 07 working days to the insured in case of any additional documents is required, if not the surveyor shall prepare the Final Survey Report and share the same with the insurer.
- The Insurance Company shall settle the claim within 07 working days but not later than that from the date of last receipt of the claim document.

Grievances

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

Step 1

- a. **Contact Us:** 1-800-224030/1-800-2004030
- b. **E-mail Address:** contactus@universalsompo.com
- c. **Write to us**
Customer Service
Universal Sampo General Insurance Company Limited
Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai-400708
- d. **Senior Citizen Number:** 1800 267 4030

Step 2

If the resolution you received, does not meet your expectations, you can directly write to our Grievance Id. After examining the matter, the final response would be conveyed within two weeks from the date of receipt of your complaint on this email id.

Email Us- grievance@universalsompo.com

Drop in Your concern

Grievance Cell: Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai-400708.

Visit Branch Grievance Redressal Officer (GRO)

Walk into any of our nearest branches and request to meet the GRO

- We will acknowledge receipt of your concern within 3 business days
- Within 2 weeks of receiving your grievance, we will respond to you with the best solution.
- We shall regard the complaint as closed if we do not receive a reply within 8 weeks from the date of our response

Step 3

In case, You are not satisfied with the decision/resolution of the above office or have not received any response within 15 working days, You may write or email to:

Chief Grievance Redressal Officer

Universal Sampo General Insurance Company Limited

Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai- 400708

Email : gro@universalsompo.com

For updated details of grievance officer, kindly refer the link <https://www.universalsompo.com/resource-grievance-redressal>

Step 4

Insurance Ombudsman

You can approach the Insurance Ombudsman depending on the nature of grievance and financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at www.irdai.gov.in, or of the General Insurance Council at <https://www.gicouncil.in/>, the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Our Offices.

The updated contact details of the Insurance Ombudsman offices can be referred by clicking on the Insurance ombudsman official site: <https://www.cioins.co.in/Ombudsman>

Note: Grievance may also be lodged at IRDAI integrated Grievance Management System - <https://igms.irda.gov.in>

Registered address

Unit No. 103, 1st Floor, Ackruti Star, MIDC, Andheri (E), Mumbai 400093, Maharashtra

Toll free no: 1800 22 4030 / 1800 200 4030,

IRDAI reg no: 134,

CIN no: U66010MH2007PLC166770

Email: contactus@universalsompo.com,

Website: www.universalsompo.com

Please note: The prospectus contains only an indication of cover offered, for complete details on terms, conditions, coverages and exclusions. For complete details please get in touch with us or our agent and read policy wordings carefully before concluding a sale. Insurance is a subject matter of the solicitation.

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any

person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.

The Company may cancel an issued policy of insurance where fraud, misrepresentation or non-disclosure by the Policyholder has been established.