

MARINE CARGO POLICY

In consideration of the payment of or agreement to pay the premium specified in the schedule to (hereinafter referred to as the Company) by or on behalf of Assured mentioned in the schedule the Company hereby agrees to insure against loss and/or damage expense and liability in the manner hereinafter provided.

In witness whereof the Company has caused this policy to be signed on its behalf if its authorised official.

The following clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

1. **Institute Radioactive Contamination Exclusion Clause**

In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from

- 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
- 1.2 the radioactivity, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.
- 1.3 any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

IMPORTANT PROCEDURE IN THE EVENT OF LOSS OR DAMAGE FOR WHICH THE COMPANY 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. To apply immediately for survey by Carrier's 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.

3. In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition.
4. 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.
5. When delivery is made by Containers, 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 seal other than as stated in the shipping documents, to Clause the delivery receipt accordingly, and retain all defective or irregular seals for subsequent identification.

NOTE The consignees or their Agents are recommended to make themselves familiar with the Regulations of the Port Authority at the Port of discharge.

SURVEY AND CLAIM SETTLEMENT

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 nearest Lloyd's Agents or GHANA INSPECTIONS LIMITED.

In the event of any claim arising under this insurance, request for settlement should be made to :

- METROPOLITAN INSURANCE COMPANY LIMITED

Who is/are authorised by the Company to adjust and settle claims on behalf of the Company.

DOCUMENTATION OF CLAIMS

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

1. Original policy or certificate of insurance.
2. Original or copy shipping invoices, together with shipping specification and/or weight notes and/or packing list.
3. Original Bill of Lading and/or other contract of carriage.
4. Survey Report or other documentary evidence to show the extent of loss of damage.
5. Landing account and weight notes at final destination.
6. Correspondence exchanged with the Carriers and other Parties regarding their liability for the loss or damage.
7. Auctioneer's account sale, where salvage is sold.
8. Customs Bill of Entry.
9. Ghana Ports and Harbours Authority's delivery tally sheet or harbour waybill.

NOTE It is necessary for the Assured when they become aware of an event which is “held covered” under this insurance to give prompt notice to underwriters. The right to such cover is dependent upon compliance with this obligation.

INSTITUTE CLASSIFICATION CLAUSE

The marine transit rates agreed for this insurance apply only to cargoes and/or interest carried by mechanically self-propelled vessels of steel construction. Classed below by one of the following classification societies,

Lloyd’s Register
American Bureau of Shipping
Bureau Veritas
Germanischer Lloyd
Korean Register of Shipping
Nippon Kaiji Kyokai
Norsk Veritas
Registro Italiano
Register of Shipping of the U.S.S.R.
Polish Register of Shipping

Provided such vessels are

- (i) not over 15 years of age, or
- (ii) over 15 years of age but not over 25 years of age and have established and maintained a regular pattern of trading on an advertised schedule to load and unload at specified ports.

Chartered vessels and also vessels under 1000 G.R.T. which are mechanically self-propelled and of steel construction must be classed as above and not over 15 years of age.

The requirements of the institute classification clause do not apply to any craft, raft or lighter, used to load or unload the vessel. Whilst they are within the port area.

Cargoes and/or interests carried by mechanically self-propelled vessels not falling within the scope of the above are held covered subject to a premium and on conditions to be agreed.

(FOR USE ONLY WITH THE NEW MARINE POLICY FORM)

INSTITUTE CARGO CLAUSES (A)

Risks Covered

1. This insurance covers all risks of loss of or damage to the subject-matter insured except as provided in Clauses 4,5, 6 and 7 below.

Risks Clause

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clause 4,5,6 and 7 or elsewhere in this insurance.

General
Average
Clause

3. This insurance is extended to indemnify the Assured against such proportion of liability under the contract of affreightment "Both to blame Collision" clause as in respect of a loss recoverable hereunder. In the event of any claim by shipowners under the said Clause the assured agree to notify the underwriters who shall have the right, at their own cost and expense, to defend the Assured against such claim.

Exclusions

4 In no case shall this insurance cover: -

4.1 loss damage or expense attributable to willful misconduct of the Assured

4.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

4.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this Clause 4.3, "packing" shall be deemed to include stowage in a container or lift van but only when such stowage

is carried out prior to attachment of this insurance or by the Assured or their servants)

4.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

4.5 loss, damage or expense proximately caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)

4.6 loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the vessel

4.7 loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

5. 5.1 In no case shall this insurance cover loss damage or expense arising from: - unseaworthiness and unfit-

unseaworthiness of vessel or craft,

ness exclu-
sion clause

unfitness of vessel craft conveyance container or lift van for the safe carriage of the subject-matter insured,

where the assured or their servants are privy to such un-seaworthiness or unfitness, at the time the subject-matter insured is loaded therein.

5.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness.

6. In no case shall this insurance cover loss damage or expense caused by: -

War
Exclusion Clause

6.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

6.2 capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat

6.3 derelict mines torpedoes bombs or other derelict weapons of war

7. In no case shall this insurance cover loss, damage or expense: -

7.1 caused by strikers, locked-outworkmen, or persons taking part in labour disturbances, riots or civil commotions.

7.2 resulting from strikes, lock-out, workmen, or persons taking part in labour disturbances, riots or civil commotions

strikes
exclusion
clause

7.3 caused by any terrorist or any person acting from a political motive

Duration

8. 8.1 This insurance attaches from the time the goods leave the warehouse or place of storage at the place named herein for the commencement of the transit, continues during the ordinary course of transit and terminates either: -

transit
clause

8.1.1 on delivery to the Consignees' or other final warehouse or place of storage at the destination named herein,

8.1.2 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

8.1.2.1 for storage other than in the ordinary course of transit or

8.1.2.2 for allocation or distribution,

or

8.1.3 on the expiry of 60 days after completion of discharge overseas of the goods hereby insured from the overseas vessel at the final port of discharge,

whichever shall first occur,

8.2 If after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the goods are to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination

8.3 This insurance shall remain in force (subject to termination as Provided for above and to the provisions of Clause 9 below) during delay beyond the control of the assured, any deviation, forced discharge, reshipment or transshipment and during any variation of the adventure arising from the exercise of a liberty granted to ship-owners or charterers under the contract of affreightment.

9. If owing to circumstances beyond the control of the Assured either the Contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before delivery of the goods as provided for in Clause 8 above, then Termination of this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the carriage insurance shall remain in force, subject to an additional premium if clause required by the Underwriters, either

9.1 until the goods are sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the goods hereby insured at such port or place, whichever shall first occur.

or

9.2 if the goods are forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

10. Where, after attachment of this insurance, the destination is change of changed by Assured, held covered at a premium and on voyage clause conditions to be arranged subject to prompt notice being given to the Underwriters

Claims

11. 11.1 In order to recover under this insurance the Assured insurable must have an insurable interest in the subject-matter interest insured at the time of the loss clause

11.2 Subject to 11.1 above, the Assured shall be entitled to recover for Insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not

12. Where, as a result of the operation of a risk covered by this insurance, the Insured transit is terminated at a port or place other than that to which the subject-matter is covered under this insurance, forwarding the Underwriters will reimburse the Assured for any extra charges charges properly and reasonably incurred in unloading storing and clause forwarding the subject-matter to the destination to which it is insured hereunder.

This clause 12, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 4,5,6 and 7 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their servants.

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

14. 14.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo increased shall be deemed to be increased to the total amount insured value under this insurance and all Increased Value insurances covering clause the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

14.2 Where this insurance is on Increased Value the following clause shall apply: -

The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

Benefit of Insurance

15. This insurance shall not inure to the benefit of the carrier or Not to inure other bailee clause

Minimising Losses

16. It is the duty of the Assured and their servants and agents in duty of respect of loss recoverable hereunder assured clause

16.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

16.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised

and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the assured for any charges properly and reasonably incurred in pursuance of these duties.

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

Avoidance of Delay

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

Law and Practice

19. This insurance is subject to English Law and practice. English Law and practice clause

NOTE: It is necessary for the Assured when they become aware of an event which is "held covered" under this insurance to give prompt notice to the Underwriters and the right to such cover is dependent upon compliance with this obligation.

1/1/82 (FOR USE ONLY WITH THE NEW MARINE POLICY FORM)

INSTITUTE STRIKES CLAUSES (CARGO)

Risks Covered

1. This insurance covers, except as provided in Clauses 3 and 4 below, Risks clause loss of or damage to the subject-matter insured caused by

1.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

1.2 any terrorist or any person acting from a political motive.

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

Exclusions

General

3. In no case shall this insurance cover Exclusions
clause
- 3.1 loss, damage or expense attributable to wilful misconduct of the Assured
 - 3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured.
 - 3.3 loss, damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this Clause 3.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants).
 - 3.4 loss, damage or expense caused by inherent vice or nature of the subject-matter insured
 - 3.5 loss, damage or expense proximately caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above).
 - 3.6 loss, damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the vessel.
 - 3.7 loss, damage or expense arising from the absence, shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbances, riot or civil commotion
 - 3.8 any claim based upon loss of or frustration of the voyage or adventure
 - 3.9 loss, damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
 - 3.10 loss, damage or expense caused by war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

4. 4.1 In no case shall this insurance cover loss, damage or expense arising from unseaworthiness
and unfitness
exclusions Clause

unseaworthiness of vessel or craft,

unfitness of vessel, craft, conveyance or liftvan for the safe carriage of the subject-matter insured

where the Assured or their servants are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein

- 4.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness

- 4.8 This insurance attaches from the time the goods leave the warehouse or place of storage at the place named herein ^{Transit} for the commencement of the transit, continues during the ^{clause} ordinary course of transit and terminates either
- 5.1.1 on delivery to the consignees' or other final warehouse or place of storage at the destination named herein
- 5.1.2 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
- 5.12.1 for storage other than in the ordinary course of transit or
- 5.12.2 for allocation or distribution (or) on its own
- 5.12.3 on the expiry of 60 days after completion of discharge over-side of the goods hereby insured from the oversea vessel at the final port of discharge, (whichever shall first occur)
- 5.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the goods are to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination.
- 5.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 6 below) during delay beyond the control of the Assured, any deviation forced discharged, reshipment or transshipment and during any variation of the adventure arising from the exercise of a liberty granted to ship-owners or charterers under the contract of affreightment.
6. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before delivery of the goods as provided for in Clause 5 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force, subject to an additional premium if required by the Underwriters, either
- 6.1 until the goods are sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the goods hereby insured at such port or place, whichever shall first occur,
- or
- 6.2 if the goods are forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 5 above.
7. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters.

Claims

8. 8.1 In order to recover under this insurance the Assured must insurable
have an insurable interest in the subject-matter insured at interest
the time of loss clause

8.2 Subject to 8.1. above, the Assured shall be entitled to recover for the insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.

9. 9.1 If any Increased Value insurance is effected by the Assured Increased
on the cargo insured herein the agreed value of the cargo Value
shall be deemed to be increased to the total amount Clause
insured under this insurance and all Increased Value insurances covering the loss, and
liability under this insurance shall be in
such proportion as the sum insured herein bears to such total amount insured.

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

9.3 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.

In the even of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

Benefit of Insurance

10 This insurance shall not inure to the benefit of the carrier or other
bailee. Not to inure Clause

Minimising Losses

11. It is the duty of the Assured and their servants and agents in respect of the loss recoverable hereunder. Duty of Assured Clause

11.1 to take such measures as may be reasonable for the purpose
of averting or minimising such loss,

and

and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

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

Avoidance of Delay

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

Law and practice

13 This insurance is subject to English law and practice

NOTE: It is necessary for the Assured when they become aware of an event which is "held covered" under this insurance to give prompt notice to the Underwriters and the right to such cover is dependent upon compliance with this obligation.

1/1/82 (FOR USE ONLY WITH THE NEW MARINE POLICY FORM)

INSTITUTE WAR CLAUSES (CARGO)

Risks Covered

1. This insurance covers, except as provided in Clauses 3 and 4 below, loss of or damage to the subject-matter insured caused by risks Clause
 - 1.1 war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.
 - 1.2 Capture, seizure, arrest, restraint or detainment, arising from risks covered under 1.1. above, and the consequences thereof or any attempt thereat.
 - 1.3 Derelict, mines, torpedoes, bombs or other derelict weapons of war.
2. this insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from a risk covered under these clauses.

Exclusions

3. In no case shall this insurance cover
 - 3.1 loss, damage or expense attributable to wilful misconduct of the Assured
 - 3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
 - 3.3 loss, damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this clause 3.3. "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants).
 - 3.4 loss, damage or expense caused by inherent vice or nature of the subject-matter insured
 - 3.5 loss, damage or expense proximately caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)

3.6 loss, damage or expense arising from insolvency or financial default of the Owners, Managers, Charterers or operators of the vessel

3.7 any claim based upon loss or or frustration of the voyage or adventure

3.8 loss, damage or expense arising from any hostile of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

4. 4.1 In no case shall this insurance cover loss, damage or expense arising from

un-seaworthiness of vessel or craft,

unfitness of vessel craft conveyance container or liftvan for the safe carriage of the subject-matter insured,

where the Assured or their servants are privy to such un-seaworthiness or unfitness, at the time the subject-matter insured is loaded therein.

4.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination, unless the Assured or their servants are privy to such un-seaworthiness or unfitness.

Duration

5. 5.1 This Insurance

4.8.1 attaches only as the subject-matter insured and as to any part as that part is loaded on an overseas vessel

and

4.8.2 terminates, subject to 5.2 and 5.3 below, either as the subject-matter insured and as to any part as that part is discharged from an oversea vessel at the final port or place of discharge

or

on expiry of 15 days counting from midnight of the day of arrival of the vessel at the final port or place of discharge

whichever shall first occur;

nevertheless,

subject to prompt notice to the Underwriters and to an additional premium, such insurance

4.8.3 re-attaches when, without having discharged the subject-matter insured at the final part or place of discharge, the vessel sails therefrom,

and

4.8.4 terminates, subject to 5.2 and 5.3 below, either as the subject-matter insured and as to any part as that part is thereafter discharged from the vessel at the final (or substituted) port or place of discharge

or

on expiry of 15 days counting from midnight of the day of re-arrival of the vessel at the final port or place of discharge or arrival of the vessel at a substituted port or place of discharge, whichever shall first occur.

4.9 If during the insured voyage the oversea vessel arrives at an intermediate port or place to discharge the subject-matter insured for on-carriage by oversea vessel or by aircraft, or the goods are discharged from the vessel at a port or place of refuge, then, subject to 5.3 below and to an additional premium if require, this insurance continues until the expiry of 15 days counting from midnight of the day of arrival of the vessel at such port or place, thereafter re-attaches as the subject-matter insured and as to any part as that part is loaded on an on-carrying oversea vessel or aircraft. During the period of 15 days the insurance remains in force after discharge only whilst the subject-matter insured and as to any part as that part is at such port or place. If the goods are on-carried within the said period of 15 days or if the insurance re-attaches as provided in this Clause 5.2

4.9.1 Where the on-carriage is by oversea vessel this insurance continues subject to the terms of these clauses,

Or

4.9.2 where the on-carriage is by aircraft, the current Institute War Clauses (Air Cargo) (excluding sendings by post) shall be deemed to form part of this insurance and shall apply to the on-carriage by air.

4.10 If the voyage in the contract of carriage is terminated at a port or place other than the destination agreed therein, such port or place shall be deemed the final port of discharge and such insurance terminates in accordance with 5.1.2. If the subject-matter insured is subsequently re-shipped to the original or any other destination, then provided notice is given to the Underwriters before the commencement of such further transit and subject to an additional premium, such insurance re-attaches.

4.10.1 in the case of the subject-matter insured having been discharged as the subject-matter insured and as to any part as that part is loaded on the on-carrying vessel for the voyage

5.3.2. in the case of the subject-matter insured having been discharged, when the vessel sails from such deemed final port of discharge;

thereafter such insurance terminates in accordance with 5.1.4.

4.11 The Insurance against the risks of mines and derelict torpedoes, floating or submerged, is extended whilst the subject-matter insured or any part thereof is on craft whilst in transit to or from the oversea vessel, but no case beyond the expiry of 60 days after discharge from the oversea vessel unless otherwise specially agreed by the Underwriters.

4.12 Subject to prompt notice to underwriters, and to an additional premium if required, this insurance shall remain in force within the provisions of these

clauses during any deviation, or any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.

(For the purpose of Clause 5)

“arrival” shall be deemed to mean that the vessel is anchored, moored or otherwise secure at a berth or place within the Harbour Authority area.

If such a berth or place is not available, arrival is deemed to have occurred when the vessel first anchors, moors or otherwise secures either at or off the intended port or place of discharge

“Oversea vessel” shall be deemed to mean a vessel carrying the subject-matter from one port or place to another where such voyage involves a sea passage by that vessel.

6. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice given to the Underwriters.
7. Anything contained in this contract which is inconsistent with clauses 3.7, 3.8, or 5 shall, to the extent of such inconsistency be null and void.

Claims

8. .8.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.

8.2 Subject to 8.1. above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the assured were aware of the loss and the Underwriters were not.

9. 9.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances

9.1 Where this insurance is on Increased Value the following clause shall apply;

The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insured and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.

In the event of claim the assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

9.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured

In the event of claim the assured shall provide the underwriters with evidence of the amounts insured under all other insurances.

Benefits of Insurance

14 This insurance shall not inure to the benefit of the carrier or other bailee

Not to

Inure
clause

Minimising Losses

14.1 It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder

Duty of

Assured
clause

11.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss

and

11.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised

and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

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

Avoidance of Delay

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

reasonable
despatch
Clause

Law and Practice

This insurance is subject to English Law and practice.

NOTE: it is necessary for the Assured when they become aware of an event which held covered under this insurance to give prompt Notice to the Underwriters and the right to such dependent upon Compliance with this obligation.

INSTITUTE REPLACE CLAUSE

In the event of loss of or damage to any part or parts of an insured machine caused by a peril covered by the Policy the sum recoverable shall not exceed the cost of replacement or repair of such part or parts plus charges for forwarding and refitting, if incurred, but including duty unless the full duty is included in the amount insured, in which case loss, if any, sustained by payment of additional duty shall also be recoverable.

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

LABEL CLAUSE

Warranted free of claim arising from loss of or damage to labels unless caused by the vessel or conveyance being stranded, sunk, burnt on fire or in collision.

PAIRS AND 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 or articles may have as part of such pair or set; nor more than proportionate part of the insured value of the pair or set.

FULL VALUE CLAUSE

It is a condition of this insurance that the goods insured hereunder are insured for their full market value.

ACCESSORIES CLAUSE

Warranted no claim hereon for loss of accessories and spare parts unless stolen with the vehicle.