
ACIS CARGO GENERAL CONDITIONS 2020



BASIS OF VALUATION

It is agreed that the basis of valuation for the purpose of this Open Cover shall be the value declared for insurance, but in no case shall the valuation exceed CIF + 30% unless prior written consent of ACIS Underwriting Agencies Ltd is given. In the event of declaration after physical loss or arrival, the basis of valuation will be CIF + 10% only.

Also to pay increased value by reason of Duty, Excise, Surcharge and/or Landing and similar charges, if incurred in anticipation of arrival and provided declared to and accepted by ACIS Underwriting Agencies Ltd. The Insured agrees to take all reasonable steps to obtain a refund of such charges and return the net amount to Insurers.

INSURING TERMS

Institute Cargo Clauses (A) CL 382 dated 1.1.09 as applicable
Institute Cargo Clauses (B) CL 383 dated 1.1.09 as applicable
Institute Cargo Clauses (C) CL 384 dated 1.1.09 as applicable

and/or Institute Cargo Clauses (Air) CL 387 dated 1.1.09 as applicable
Institute War Clauses (Cargo) CL 385 dated 1.1.09
and/or Institute War Clauses (Air Cargo) CL 388 dated 1.1.09 as applicable
and/or Institute War Clauses (sendings by post) CL 390 dated 1.1.09 as applicable
Institute Strikes Clauses (Cargo) CL 386 dated 1.1.09
and/or Institute Strikes Clauses (Air Cargo) CL 389 dated 1.1.09 as applicable

Please note that cover in respect of War and Strikes is **NOT** automatic for all transits. For details, please refer to the Country Lists within the ACIS Cargo website www.aciscargo.com

INSTITUTE CLAUSES APPLICABLE TO FROZEN FOODS

Institute Standard Conditions for Cargo Contracts CL. 261 01.04.82
Institute Frozen Food A (Excluding Frozen Meat) Clauses CL.263 01.01.86
Institute Frozen Food C Clauses CL 264 01.01.86
Institute Strikes Clause (Frozen Food) (Excluding Frozen Meat) CL 265 01.01.86
Institute Malicious Damage Clause CL 266 01.01.82
Institute Theft, Pilferage and Non-Delivery Clause CL 272 01.01.82
Institute Frozen Meat Clauses (A) -24 hours Breakdown CL 323 01.01.86
Institute Frozen Meat Clauses (C) -24 hours Breakdown CL 325 01.01.86
Institute Strikes Clauses (Frozen Meat) CL 326 01.01.86

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or the United States of America JC2010/014 11 August 2010.

REPLACEMENT CLAUSES

Subject to the Institute Replacement Clause CL 372 dated 1.12.08 and/or Secondhand Replacement Clause as below, as applicable

INSTITUTE REPLACEMENT CLAUSE

Subject to the Institute Replacement Clause Proportional Valuation CL 373 1.12.08

INSTITUTE REPLACEMENT OBSOLETE PARTS CLAUSE

Subject to the Institute Replacement Clause Obsolete Parts Endorsement CL 023 1.12.08

INSTITUTE CLASSIFICATION CLAUSE

This insurance is subject to the Institute Classification Clause CL 354 dated 1.1.2001

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION. CL 370 (10.11.2003)**RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE (USA ENDORSEMENT) AMENDED****INSTITUTE EXTENDED RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE**

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

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

- 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

ACCUMULATION CLAUSE

Should there be an accumulation of Interest beyond the voyage limits expressed in this Policy by reason of any interruption in transit and/or occurrence beyond the control of the Assured or by any reason of any casualty and/or transshipping point and/or on a connecting steamer, overseas vessel or Conveyance, the Underwriter shall hold covered such excess Interest and shall be liable for the full amount at risk but in no event to exceed twice the Policy limit, provided notice be given in all such cases as soon as known to the Assured.

AIRFREIGHT REPLACEMENT CLAUSE:

It is agreed that where there is physical loss or damage which is the subject of a recoverable claim hereunder and the Assured considers it necessary to forward replacements by air, Underwriters will pay the extra reasonable costs so involved notwithstanding that the original consignment was not despatched by air. In no case shall the Underwriter be liable under this Clause for more than the original insured value of the Subject Matter Insured or USD 5,000 in the annual aggregate, whichever is the lesser.

AUTOMATIC IDENTIFICATION SYSTEM (AIS) OPERATION

- 1 As required by Chapter V, Regulation 19 of the International Convention for the Safety of Life at Sea (SOLAS) 1974 as amended and any modification thereof, the vessel's AIS shall, in so far as the Assured can control the matter: (a) always be in operation when the vessel is underway or at anchor; (b) be in operation in accordance with the requirements of the port, when in port.
- 2 In the event of breach of clause (1), Underwriters shall not be liable for any loss, damage, liability or expense arising out of or resulting from an accident or occurrence during the period of breach, unless the Assured satisfies Underwriters that the AIS was switched off because the Master believed that the continual operation of AIS might have compromised the safety or security of the vessel, or that the AIS was not in operation for reasons beyond the control of the Assured.
- 3 The Assured shall, if requested by Underwriters, permit the inspection of the vessel's AIS installation, maintenance and operational records as well as the vessel's log book.

JH2021-008 25th Jan 2021

BRANDS AND TRADE MARKS CLAUSE

In the case of physical loss or damage to goods insured from a peril insured against bearing embossed or indented brands or other permanent marking identifying the Assured as the manufacturer and carrying or implying the guarantee of the Assured then such damage shall be treated as a constructive total loss, where in the opinion of insurers and the insured that the goods are unable to be reconditioned and remarketed. This extension in cover shall only apply where it is not possible to remove the embossed or indented brand or permanent marking and the Assured is able to demonstrate to Underwriters that sale of such damaged goods will be detrimental to the Assured's good name. Subject to prior agreement by Underwriters the Assured shall dispose of the damaged goods to their best advantage or they shall be destroyed in the presence of both a representative of Underwriters and the Assured. Salvage to benefit insurers.

BUYER'S INTEREST CLAUSE:

In respect of goods purchased by the Assured on CIF or similar terms where the seller is responsible for effecting insurance on conditions no more restrictive than ICC (A), this insurance is to indemnify the Assured in respect and to the extent of claims which they fail to recover from the insurance effected by the seller. This insurance applies only to physical loss or damage which is or would be recoverable under the conditions of this policy applicable to similar interest bought or sold on terms that the Assured is responsible for effecting insurance.

It is a condition of the Assured's right of recovery hereunder that the existence of this insurance must not be disclosed to the seller or any third party. Further, the Assured shall advise the Underwriter of any occurrence likely to give rise to a claim as soon as it becomes known to them.

All rights and benefits against the seller and/or sellers interest and/or carriers and/or others are to be subrogated to Underwriters.

Any assignment of this policy or of any interest or claim hereunder shall discharge Underwriters from all liability.

CARGO ISM PREMIUM CLAUSE

Subject to the amount recoverable under the above clause being limited to 20% of the sum insured for the voyage or GBP 50,000 whichever is the lesser amount, Underwriters hereon agree to waive the additional premium due for the forwarding charges cover.

CARGO I.S.M. ENDORSEMENT (JC98/019 DATED 1st MAY 1998)

CARGO ISM FORWARDING CHARGES CLAUSE JC98/023 4th JUNE 1998

Without additional premium)

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 twelve 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 I.S.M. Code certified or whose owners or operators do not hold an I.S.M. Code Document of Compliance when, at the 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:

- (a) Either that such vessel was not certified in accordance with the I.S.M. Code.
- (b) Or that a current Document of Compliance was not held by here owners or operators. as required under the SOLAS Convention 1974 as amended.

This 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.

CEMENT CLAUSE

In respect of cement and/or cement clinker and/or other similar cement products in no case shall this insurance cover claims for or loss damage or expense reasonably attributable to:

1. the prior existence of sea lake river or fresh water in the cargo space or place of storage howsoever arising, and/or
2. the entry of sea lake river or fresh water into the cargo space or place of storage howsoever arising, and/or
3. heating and/or ship's sweat and/or condensation and/or moisture howsoever arising.

CERTIFICATE CLAUSE

Notwithstanding the conditions of this contract, it is agreed that certificates and/or policies may be issued hereunder to the Assured to comply with the insurance requirements of any letter of credit and/or sales contract concerned, provided the cover required is not wider than that provided by the current contract wording. In the event that wider coverage is required, prior agreement of ACIS Underwriting Agencies Ltd is to be obtained at an additional premium to be agreed.

If the conditions which appear on the certificate are wider than the conditions given by the wording or given by ACIS Underwriting Agencies Ltd the Assured remains liable for the difference between these conditions.

CHANGE OF DESTINATION / DEVIATION / DELAY

In case of voluntary change of destination and/or deviation and/or delay within the Assured's control, the insured goods are held covered hereunder subject to the Assured reporting, as soon as possible, all such events to ACIS Underwriting Agencies Ltd

In case of short shipment in whole or part by the vessel reported for insurance hereunder, Insurers agree to hold the Assured covered against the risks insured hereunder until arrival at the final destination to which the goods are insured or until the goods are no longer at the risk of the Assured, whichever may first occur.

COMMUNICABLE DISEASE EXCLUSION – CARGO JC 2020 – 011

COMPUTER MILLENNIUM EXCLUSION CLAUSE (CARGO) JC97/077 9th SEPTEMBER 1997

In no case shall this insurance cover any loss, damage, expense or liability of whatever nature which might otherwise be recoverable under this insurance arising out of or in any way connected with, whether directly or indirectly, the use or operation of any computer, computer system, computer software, programme, or process or any electronic system where such a loss, damage, expense or liability arises, whether directly or indirectly, as a consequence of

- (i) the date change to the year 2000 or any other date change and/or
- (ii) any change or modification of or to any such computer, computer system, computer software, programme or process or any electronic system in relation to any such date change.

CONCEALED DAMAGE CLAUSE

This policy terminates in accordance with the duration clause contained within the relevant Institute Cargo Clauses incorporated herein, but it is hereby understood and agreed that any claim hereunder will not be prejudiced by delay in calling for survey providing such delay does not exceed 30 days after the termination of this insurance, provided always that if goods arrive on site with outward signs of damage, the Assured shall open the package, case or container and if the Assured is of the opinion that the Subject Matter Insured has been damaged, will request an immediate application for a survey in accordance with the Survey Clause. This Clause is only operative where the claimant is the Assured or Assignee named herein and does not apply to the benefit of any third parties.

CONDITIONS FOR FOB SENDINGS CLAUSE

Risk commences from the time the goods leave the warehouse or place of storage at the place named herein for the commencement of transit until delivered on board the carrying vessel at port of shipment including the risk whilst remaining on quay or wharves and/or in warehouses (other than packers warehouse) or sheds whilst awaiting shipment for a period not exceeding 30 days. Any period in excess of 30 days held covered at a rate to be arranged subject to prompt advice thereof being given to the Underwriter.

**CONTRACT (RIGHTS OF THIRD PARTIES) ACT 1999 EXCLUSION CLAUSE (CARGO)
JC2000/002**

The provisions of the Contracts (Rights of Third Parties) Act 1999 do not apply to this insurance or to any certificate(s) of insurance hereunder. Neither this nor any certificates issued hereunder confer any benefits on any third parties. No third party may enforce any term of this insurance or of any certificate issued hereunder.

This clause shall not affect the rights of the Assured (as assignee or otherwise) or the rights of any loss payee.

COLUMBIA INLAND TRANSIT DEDUCTIBLE CLAUSE

Any transit within Columbia is subject to a 10% of shipment value deductible in respect of theft pilferage hijack or any attempt thereat, shortage or non-delivery.

CRAFT CLAUSE

Including transit by craft and/or lighter to and from the vessel. Each craft and/or lighter to be deemed a separate insurance. Also to cover any special or supplementary lighterage. The Assured are not to be prejudiced by any agreement exempting lightermen from liability.

CUTTING CLAUSE

If Goods are damaged by an Insured Peril but are reasonably useable if cut to a shorter length we will only pay to you the value of the damaged part cut off and will receive the benefit of any salvage on the cut off part.

CYBER EXCLUSION CLAUSE

1. Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.
2. Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
3. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

LMA5403 11 November 2019

DEBRIS REMOVAL CLAUSE

This insurance is extended to cover, in addition to any other amount recoverable under this insurance, extra expenses reasonably incurred 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 thereof and
- 2 the cost of removal of cargo from any vessel or craft

In no case shall the Underwriters be liable under this Clause for more than 10% of the proportionate insured value under this policy of the damaged goods removed, subject to a limit of USD 25,000 whichever is the lesser.

DECONSOLIDATION AND UNPACKING COVERAGE

It is hereby understood and agreed that this policy is extended to cover, subject to its terms and conditions, goods and/or merchandise which have been or will be covered under this policy for the import or export voyage owned by the Assured or held by the Assured in trust or otherwise held or sold, or on joint account with or belonging to others, and for which the Assured can be liable while temporarily customs or elsewhere while awaiting shipment consolidation, repacking and other preparations for export or entry, including storage pending commencement of transit to final insured destination, for a period not exceeding 30 (thirty) days. Held covered beyond 30 (thirty) days at premiums to be agreed.

This extension of coverage shall not apply to goods and/or merchandise for which a charge has been made by the Assured or his agent for temporary storage.

The insurance afforded by this endorsement shall be excess insurance over any other valid and collectable insurance available to the insured.

DELIBERATE DAMAGE POLLUTION HAZARD CLAUSE

This insurance is also extended to cover, but only while the subject-matter 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 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 such accident or occurrence.

This clause shall not increase the Limits of Liability provided for elsewhere herein.

DRIED FOODSTUFFS IN BAGS & SACKS

Excluding Heating and Sweating

Excluding Infestation arising from weevil, grub or web

Excluding Rejection Risks

Excluding any Natural loss in Weight

Warranted Current Season's crop only

ELECTRICAL AND MECHANICAL DERANGEMENT

Excluding loss or damage due to mechanical, electrical or electronic breakdown or derangement unless caused by a peril insured against under the terms of this policy and there is evidence of external damage.

ERRORS AND OMISSIONS CLAUSE

Unintentional errors or omissions in the making of declarations shall not invalidate this insurance provided measures are taken to rectify the same as soon as they come to the notice of the Assured but subject always to Policy terms and limitations and to the Assured giving immediate notice of the error or omission to Underwriters.

GENERAL AVERAGE

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 no 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 herefrom.

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.

HELD COVERED

It is necessary for the Insured or their Representatives or their Agents, when they become aware of an event which is held covered under this insurance, to give prompt notice to the Insurers via their representatives or agents.

INCREASED VALUE (DUTY AND/OR TAXES) CLAUSES:

Where applicable the Underwriters shall pay the increased value of cargo on arrival by reason of payment of duty and/or taxes and/or landing and similar charges if incurred, provided always that such amounts are included in the insured value declared and premium paid thereon. It is warranted and a condition of the Assured's right of recovery hereunder that the Assured undertakes all reasonable efforts to obtain a refund of such charges and return the net amount to Underwriters.

INSTITUTE STANDARD CONDITIONS FOR CARGO CONTRACTS INSTITUTE STANDARD CONDITIONS CLAUSE

The Institute Clauses referred to herein are those current at the inception of this contract but should such clauses be revised during the period of this contract, and provided that Underwriters shall have given at least 30 days' notice thereof, then the revised Institute Clause shall apply to risks attaching subsequent to the date of expiry of the said notice.

INSOLVENCY AMENDMENTS CLAUSE

Exclusions 4.6 of the Institute Cargo Clause (A), Institute Cargo Clauses (B), Institute Cargo Clauses (C) and Exclusions 3.6 of the Institute War Clauses (Cargo) and the Institute Strikes Clauses (Cargo) are amended to read:

"Loss or damage or expense caused by insolvency or financial default of the Owners, Managers, Charters or Operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Insured is aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal completion of the voyage.

This 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". This amendment applies to all goods shipped on Conference Line Vessels.

ITEMS IN NON- WATERPROOF CRATES OR PACKAGING

Excluding Rust, Oxidisation, Discoloration, Wetting, Staining and the Cost of Repainting as applicable.

LABELS CLAUSE

In case of physical damage affecting labels, capsules or wrappers the Insurers, if liable therefore under the terms of this Policy, shall not be liable for more than an amount sufficient to pay the cost of new labels, capsules or wrappers, and the cost of reconditioning the goods, but in no event shall the insurers be liable for more than the insured value of the damaged merchandise.

LETTERS OF CREDIT CLAUSE

It is agreed that certificates and/or policies may be issued hereunder to enable the Assured to comply with the insurance requirements of any Letter of Credit and/or Sales Contract, such agreement being conditional on the following wording being incorporated in such certificate and/or policy.

'The following insurance conditions referred to in the Letter of Credit are noted.'

The following should be inserted into the policy after any special conditions required by Letter of Credit wording:

'But in no event is the cover herein extended wider than the terms of ICC (A).'

It is also agreed that regardless of the conditions on which any certificates and/or policies may be issued pursuant to the foregoing, the Assured named herein shall continue to enjoy the full protection of this Policy.

NEW MACHINERY CLAUSE

In case of physical loss or damage to any part of a new machine or other articles, Underwriters shall only be liable for the proportion of the insured value applicable to the part or parts lost or damaged.

NON CONTRIBUTION CLAUSE

This insurance does not cover any physical loss or damage which at the time of happening of such physical loss or damage is insured by or would but for the existence of this Policy, be insured by any other existing Policy or Policies except in respect of any excess beyond the amount which would have been payable under such other Policy or Policies had this Insurance not been effected.

ON DECK SHIPMENTS

For the purpose of this Policy, "On Deck" shipments in containers, shall be considered as "Under Deck" shipments. All other shipments carried "On Deck" and subject to On Deck Bill of Lading are insured subject to Institute Cargo Clause (C) CL384 1.1.09 including Jettison and Washing Overboard or as separately agreed by ACIS Underwriting Agencies Ltd

OTHER INSURANCE

In the event that the Assured shall also have placed specific insurance at any location covered hereunder, this insurance shall only be held for the excess amount of loss over that which shall be collectible from other insurance.

PACKING CLAUSE

In the event of a claim being made for physical loss or damage which is alleged to be caused by insufficiency or unsuitability of packing or preparation of the Subject Matter Insured, Underwriters 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 Assured declared hereunder and the insufficiency or unsuitability arose entirely without the 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 methods of Conveyance.

PAIRS AND SETS CLAUSE

If the Subject Matter Insured consists of articles which form a pair or set, insurers will pay only for the proportionate sum insured of the article lost or damaged, and Underwriters will not pay for any depreciation in value of the whole set as a consequence of such physical loss or damage.

PIPES, COILS and STEEL STRUCTURES

Excluding twisting, bending and distortion absolutely.

PROCESS EXCLUSION CLAUSE

Subject always to the other terms and conditions of the policy, this insurance excludes physical loss or damage to the subject matter insured whilst the subject matter insured is being processed manufactured tested or otherwise worked upon.

Notwithstanding the above, whilst the subject matter insured is being processed manufactured tested or otherwise worked upon, this insurance covers physical loss or damage to the subject matter insured proximately caused by the peril(s) of fire lightning explosion aircraft flood windstorm earthquake or theft, subject always to the limits and retentions elsewhere in the policy.

JC2019-005
29/07/2019

RECONDITIONED GOODS

Institute Proportional Valuation Clause 373 dated 1.12.08

RETURN SHIPMENTS CLAUSE

Goods refused or returned by the consignees or Assured are held covered in accordance with the terms and conditions of this policy subject to the following:

- (a) that the goods are insured under this policy for the outward journey
- (b) that cover has been continuous
- (c) that the goods have not been unpacked and are to be returned in their original packing.

In all other cases the goods are held covered subject to the Institute Cargo Clauses (B), as attached, including non-delivery and/or theft of a complete shipping package, malicious damage and war and strikes risks clauses. If however, an independent survey is held prior to attachment of cover hereunder and this shows that the goods have been examined, found to be in good order and re-packed, in adequate export packing, cover in accordance with the terms and conditions of this policy will attach.

Rights of Subrogation

We are entitled to exercise any rights you or any assignee may have against anyone else in relation to the subject matter insured for which we have settled a claim under this policy. You, or anyone else entitled to claim under this policy, must cooperate fully with us in exercising those rights and must give us any information or assistance we may require

SEALS INTACT CLAUSE

In respect of goods shipped in full container loads or in curtain-sided trailers, claims for theft, shortage and non-delivery of a whole package will not be invalidated by the fact that the seals are intact. The Assured agrees where applicable to cooperate with Underwriters to bring commercial pressure on Suppliers in pursuing claims for short shipments. Underwriters to be subrogated to Assured's rights against carriers and/or other bailees. Disclosure of the existence of this insurance to any Third Party and/or their Insurers shall render it null and void.

SECONDHAND VALUE REPLACEMENT CLAUSE

In the event of physical loss or damage to any part or parts of the Subject Matter Insured caused by an insured peril the amount recoverable hereunder shall not exceed such proportion of the cost of replacement part or parts damaged as the Insured Value bears to the value of a new machine. Additional charges for forwarding and refitting the replacement new part or parts are also recoverable hereunder if incurred. In no case shall liability of the Underwriters exceed the Insured Value of the complete article.

SELLER'S INTEREST CONTINGENCY CONDITIONS

1 This policy is extended to cover goods sold on C&F, Ex-Works, FOB or similar terms, which remain or become the property of and/or at the risk of the Assured named herein due to

- (a) the Buyer refusing to accept the goods and/or take up the documents of title
- (b) the Assured exercising a line when this is reasonable to safeguard the Assured's interests.

In the event of any of the above contingencies arising the cover granted hereunder shall attach retrospectively to the commencement of transit and be in accordance with the policy terms and conditions, as within, as if the goods had been sold on 'CIF' terms.

In the event of any delay or deviation caused by the failure of the Buyer to take up the goods or documents the goods will be held covered at an additional premium to be arranged. If the goods are to be returned the terms of the Returned Goods Clause herein will apply.

This insurance shall in no case cover the additional cost or expense of returning or on shipping goods incurred as a result of any of the above contingencies arising.

2 It is a condition of this insurance that the Assured shall at all times exercise reasonable care to prevent or minimise loss and/or damage and to enforce the contract of sale.

3 The Assured must notify Underwriters immediately of the occurrence of any of the contingencies in Clause 1 above and provide evidence of the terms and conditions of the Contract of Sale to substantiate any claim made hereunder.

4 Upon settlement of any claims hereunder Underwriters will be subrogated to all the Assured's rights of recovery against any Third Party including the Buyer.

5 Any assignment of this insurance or any interest or claims hereunder shall discharge Underwriters from all liability whatsoever.

6 Disclosure of the existence of this insurance to any Third Party including the Buyer and/or their Insurers shall render it null and void.

7 This insurance to be for the benefit of the Assured hereunder only and not to be treated as double insurance.

8 It is a condition of this insurance that until completion of the contract the Assured is bound to declare hereunder each and every C&F, Ex-Works, FOB or similar terms sending without exception whether arrived or not, Underwriters being bound to accept same up to but not exceeding the amount specified herein.

SOUTH AFRICA INLAND TRANSIT DEDUCTIBLE CLAUSE

Any transit within South Africa is subject to a 10% of shipment value deductible in respect of hijack losses.

SUE AND LABOUR CLAUSE

In case of any imminent or actual loss or misfortune, it shall be lawful and necessary to and for the Insured, his or their factors, servants and assigns, to sue, labour and travel for, in and about the defence, safeguard and recovery of the said goods and merchandise, or any part thereof, without prejudice to this insurance, to the charges whereof, Insurers will contribute according to the rate and quantity of the sum hereby insured; nor shall the acts of the Insured or Insurers, in recovering, saving and preserving the property insured, in case of disaster, be considered a waiver or an acceptance of abandonment.

TEMPERATURE VARIATION

Excluding any loss, damage or change in the nature of the subject matter insured caused by variation in temperature unless caused by a peril insured under the terms of the Institutes Cargo Clauses (B)CL383 1.1.09

Theft Exclusion

Exclude theft by the driver (or any employee) Exclude theft from unattended carrying conveyance

UNPACKED / UNPROTECTED ITEMS

Excluding Rust, Oxidisation, Discoloration, Wetting, Staining, Scratching, Bruising, Chipping, Denting, Marring and the Cost of Repainting as applicable.

USED GOODS

Excluding Rust, Oxidisation, Discoloration, Wetting, Staining, Scratching, Bruising Chipping, Denting, Marring and the Cost of Repainting as applicable unless caused by an Insured peril and there is evidence of external damage.

Subject to the Institute Replacement Clause CL 372 dated 1.12.08 and/or subject to the Institute Proportional Valuation Clause 373 dated 1.12.08.

In the event of a claim arising under this either the Institute Replacement Clause or the Institute Proportional Valuation Clause this insurance is only to pay such proportion as the insured value bears to the cost of the goods when new.

Warranted spare parts available

WAREHOUSING/ FORWARDING CHARGES

Notwithstanding any average warranty contained herein, Insurers agree to pay any landing, warehousing, forwarding or other expenses and/or particular charges should same be incurred, as well as any partial loss arising from transshipment. Also to pay the insured value of any package, piece or unit totally lost in loading, transshipment and/or discharge.

Also to pay for any loss or damage to the interest insured which may be reasonably attributed to discharge of cargo at port of distress.

WAREHOUSE TO WAREHOUSE EXTENSION CLAUSE:

Goods purchased by the Assured on 'FOB', C&F' or similar terms.

Cover attaches under this policy from the time the goods leave the suppliers' factory, warehouse, store or mill as if the contract of sale was 'ex suppliers' premises' notwithstanding that the goods and/or interest may have been purchased on 'FOB', 'C&F' or similar terms.

Assured to pursue suppliers and/or other parties where evidence exists to show that loss occurred prior to FOB or similar. In the event that the Assured is unable to recover from suppliers and/or other parties then this policy to pay subject to the terms and conditions herein.

Underwriters are to be subrogated to the Assured's rights of recourse against the suppliers or other parties.

Duty of Disclosure

This contract of insurance will be governed by either the Insurance Contracts Act 1984 (Cth) or the Marine Insurance Act 1909 (Cth).

Duty of Disclosure under the Insurance Contracts Act 1984

Before you enter into a contract of general insurance with us, you have a duty under the Insurance Contracts Act 1984 (Cth) to disclose to us every matter you know, or could reasonably be expected to know, is relevant to our decision whether to insure you and, if so, on what terms. This applies to all persons to be covered under this contract of insurance.

You have the same duty to disclose those matters to us before you renew, extend, vary or reinstate a contract of general insurance. This duty however, does not require disclosure of a matter that:

- diminishes the risk to be insured;
- is of common knowledge;
- we know or in the ordinary course of our business we ought to know;
- we indicate to you that we do not want to know.

Duty of Disclosure under the Marine Insurance Act 1909

Your attention is drawn to Sections 23 to 27 of the Marine Insurance Act 1909 (Cth) and, in particular, that any contract of marine insurance is based on utmost good faith and in the absence of such good faith, may be avoided. Further, you have an obligation to disclose to us every material circumstance which is known to you and/or which in the ordinary course of business ought to be known to you. Every circumstance is material if it would influence the judgement of a prudent insurer in fixing the premium or determining whether they will take the risk. If there is a failure to make such disclosure, we may avoid the contract.

Non-disclosure or Misrepresentation

If the insured makes a misrepresentation to us, or if they do not comply with this duty of disclosure and we issue the policy with terms and conditions that are different to the terms and conditions that would have been issued had there not been any misrepresentation, or the insured's duty of disclosure had been complied with, then:

- we may reduce the cover provided so that we are placed in the same position as we would have been in, had there not been any misrepresentation and the insured's duty of disclosure had been complied with; and
- we may also cancel the policy; or
- we may treat the policy as if it never existed if the misrepresentation or the non-compliance with the insured's duty of disclosure was fraudulent.

LSW 3002 PREMIUM PROCESSING CLAUSE

SURVEY AND CLAIM SETTLEMENT

In the event of loss or damage which may involve a claim under this policy, immediate notice of such loss or damage should be given to ACIS Underwriting Agencies Ltd or the Surveyor named in the Certificate.

When submitting a claim under this policy the following documents should be forwarded:

1. A copy of the Certificate of Insurance (or quote the Certificate number).
2. The Original or Copy shipping invoices, together with shipping specification and/or weight Notes.
3. The Original bill of lading and/or Contract of Carriage.
4. The Survey Report, or other documentary evidence to show the extent of the loss or damage.
5. The landing account and weight notes at final destination.
6. All correspondence exchanged with the Carriers and other parties regarding their liability for the loss or damage.

FAILURE TO COMPLY WITH THESE INSTRUCTIONS MAY PREJUDICE ANY CLAIM UNDER THIS POLICY.

SURVEY CLAUSE

A survey may not be required on claims unlikely to exceed USD2,000 or equivalent in any other currency.

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 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 package.
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 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 three days of delivery if the loss or damage was not apparent at the time of taking delivery.

Note: The Consignees or their agents are recommended to make themselves familiar with the regulations of the Port of Authorities at the port of discharge.

Further claims information and instructions regarding what to do in the event of loss can be found in the "Claims" section of the ACIS Cargo website www.aciscargo.com

SERVICE OF SUIT CLAUSE

This insurance is subject to the Institute Service of Suit Clause (USA) CL 355 dated 1/11/92

TERMINATION OF TRANSIT CLAUSE (TERRORISM)

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

Notwithstanding any provision to the contrary contained 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 or distribution,

or

1.4 in respect of marine transits, on the expiry of 30 days after completion of discharge overside of the goods hereby insured from the oversea 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 occur first

If this Policy or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

This clause is subject to English law and practice.

Including Data Privacy Clause (s) as follows as applicable in each jurisdiction:

DATA PROTECTION ACT 1998 NMA2863 22/06/00 (for UK risks)

Or

LLOYD'S PRIVACY POLICY STATEMENT LSW 1135B 06/03 9FOR USA RISKS

or

EQUIVALENT FOR OTHER COUNTRIES.

E.U DISCLOSURE CLAUSE (UK) NOTICE TO THE PROPOSER/ASSURED -LSW 1002 02/99

UNDERWRITERS AT LLOYD'S, LONDON

We, the Certain Underwriters at Lloyd's, London that have underwritten this insurance want you to understand how we protect the confidentiality of non-public personal information we collect about you.

INFORMATION WE COLLECT

We collect non-public personal information about you from the following sources:

- (a) Information we receive from you on applications or other forms;
- (b) Information about your transactions with our affiliates, others or us; and
- (c) Information we receive from a consumer-reporting agency.

INFORMATION WE DISCLOSE

We do not disclose any non-public personal information about you to anyone except as is necessary in order to provide our products or services to you or otherwise as we are required or permitted by law (e.g., a subpoena, fraud investigation, regulatory reporting, etc.).

CONFIDENTIALITY AND SECURITY

We restrict access to non-public personal information about you to our employees, our affiliates employees or others who need to know that information to service your account. We maintain physical, electronic, and procedural safeguards to protect your non-public personal information.

RIGHT TO ACCESS OR CORRECT YOUR PERSONAL INFORMATION

You have a right to request access to or correction of your personal information in our possession.

CONTACTING US

If you have any questions about this privacy statement or would like to learn more about how we protect your privacy, please contact the agent/broker who handled this insurance. A more detailed statement of our information privacy practices is available upon request.

Notwithstanding the foregoing all insurances bound hereunder include the following clauses, which will remain in force until midnight 31st December 2014.

Termination of Transit Clause (Terrorism) JC2001/056.

Terrorism Risks Insurance Act 2002 (TRIA). All insurances quoted/bound hereunder, where applicable, shall include the following clauses, as appropriate:

1)	JC2003/020A - United States Terrorism Risk Insurance Act - (Quotation wording).
2)	JC2003/020B - United States Terrorism Risk Insurance Act - (Additional Premium).
3)	JC2003/020C - United States Terrorism Risk Insurance Act - (Acts of Terrorism already included).
4)	JC2003/020D - United States Terrorism Risk Insurance Act - (Declinature wording).

Following recent US legislation regarding the Terrorism Risk Insurance Act 2002 (TRIA) we are obliged to inform you that in respect of transits to or from the United States of America the actual rate allocated to that of Terrorism Insurance Coverage has been included at a rate of 0.01% which represents a portion of the total transit rate including that of War and Strikes rates ruling.

Liability Notice 08/94 LSW 1001 (Insurance)

DEDUCTIBLES

Interest 1 - Approved Goods & General Merchandise

Usual Deductible USD500 or as stipulated on the Certificate of Marine Insurance

Interest 2 - White Goods, Branded Goods, Domestic Electrical, Precision Instruments or Machinery which is prone to breakage

Usual Deductible 1% of total sum insured or USD500 (or currency equivalent) or as stipulated on the Certificate of Marine Insurance

Interest 3: Computers

Usual Deductible USD500 or as stipulated on the Certificate of Marine Insurance

Interest 4 - Fragile Goods

Usual Deductible 3% of total sum insured or USD500 (or currency equivalent) or as stipulated on the Certificate of Marine Insurance

Interest 5 - Automobiles & Motorbikes

The Insured shall bear the first USD 500 (or currency equivalent) or 1% of the sum insured, if higher, per vehicle or as stipulated on the certificate of marine insurance each and every claim.

SPECIAL CONDITIONS**Additional Cover**

The following Clauses provide cover beyond that provided by the standard terms of the Policy and will only apply if noted and agreed by Endorsement.

ENGINEERS AND/OR SALES REPRESENTATIVES TOOLS AND EQUIPMENT CLAUSE

Subject to existing Policy terms and conditions this Policy will provide cover in respect of loss, damage or destruction to Tools and/or Equipment the property of the Assured and/or their sales representatives, whilst in transit, subject to the limit specified in the schedule.

Subject to the following exclusions:

- 1 Ordinary wear, tear or gradual deterioration
- 2 Loss or damage resulting directly from mechanical, electrical or manual operation of the goods whilst under any process.

EXHIBITION CLAUSE

Subject to existing Policy terms and conditions, this insurance covers goods in transit to, from and whilst at exhibition sites, trade fairs and show premises for a period not exceeding 30 days.

Subject to the following exclusions:

- 1 Loss or damage proximately caused by demonstration, use or testing of the equipment
- 2 Loss of or damage to plasma screens, laptops, computers and mobile telephones unless Underwriters have agreed to specifically insure such items
- 3 Wear, tear, and gradual deterioration
- 4 Liability to third parties
- 5 Damage to goods being returned from exhibition, trade fair or show premises unless they are packed to the same standard as for the original outward journey
- 6 Theft from unattended stand during exhibition, trade fair or show premises during opening hours
- 7 Theft and/or burglary outside of normal exhibition hours shall only be recoverable under this insurance if resulting from the violent and forcible entry into or exit from the location
- 8 Excluding the mysterious disappearance of the Subject Matter Insured and/or losses discovered upon stock taking and/or unexplained losses and/or losses from an unattended exhibition stand and/or losses arising from the infidelity of the Assured or their employees or agents
- 9 In the event of the Subject Matter Insured being sold from the exhibition, trade fair or show premises, cover is to terminate at the time of lifting for removal from the premises unless otherwise agreed by Underwriters
- 10 No claim to attach hereto for loss and/or damage to Subject Matter Insured which may be sustained whilst the same is under a process and directly resulting therefrom
- 11 In no case shall Underwriters be liable under this extension for more than the original and insured value of the subject matter or GBP 50,000 whichever is the lesser.

OWN VEHICLE RISKS CLAUSE

In respect of interests carried in vehicles owned, leased or hired and operated by the Assured and/or their employees and/or agents, subject to existing Policy terms and conditions, this insurance will pay for loss of or damage

to the Subject Matter Insured by a loss recoverable under the Policy, subject to the following terms, conditions, warranties, limitations, exclusions and exceptions:

- 1 It is a Condition Precedent that all protective and locking devices, including alarms and immobilisers shall be maintained in accordance with the manufacturer's specifications and shall be in working order
- 2 It is a Condition Precedent that all alarms, immobilisers or similar security devices were operative and armed at the time of the occurrence
- 3 Excluding theft unless resulting from the violent and forcible entry into the vehicle and/or trailer

MOTOR VEHICLE CONDITIONS

Attaching to all Motor Vehicles declared

This Insurance will be subject to the following Institute Clauses appropriate to the mode of transit along with any other policy conditions: Institute Cargo Clauses (A) or (Air), Institute War Clauses (Cargo) or (Air Cargo) Institute Strikes Clauses (Cargo) or (Air Cargo) Institute Replacement Clause, Institute Classification Clause. All as applicable In addition the clauses below are deemed to apply:

DURATION CLAUSE

This insurance attaches from the time the vehicle is handed over to the carrier or agent at the place named for the commencement of the transit, including where required a period not exceeding 15 days in compound whilst awaiting loading, continues during the ordinary course of transit and terminates either:

- i. when the vehicle is handed over to the Insured or his agent at the destination named, or
- ii. on delivery to a place of storage other than in the ordinary course of transit, or
- iii. on expiry of 10 days from the time the vehicle becomes available for collection by the Insured or his agent

...whichever shall first occur.

VALUATION & AVERAGE CLAUSE

The vehicle should be insured for its full market value at destination including freight if required. In the event of the sum insured being less than sound market value of the vehicle at the time and place of loss, the Insured shall only be entitled to recover hereunder such proportion of the loss as the sum insured bears to the sound market value of the vehicle.

DEPRECIATION

Underwriters liability is restricted to the reasonable cost of repair and no claim is to attach hereto for depreciation consequent thereon. In no case shall liability hereunder for such repairs exceed the sum insured in respect of the damaged vehicle.

RESPRAYING

Respraying of vehicles is limited to damaged parts only.

EXCESS

The Insured shall bear the first USD 500 (or currency equivalent) or 1% of the sum insured, if higher, per vehicle or as stipulated on the certificate of marine insurance each & every claim.

EXCLUSIONS**VEHICLES WITH NO CERTIFICATE OF CONDITION ***

Excluding the risks of scratching, denting, chipping, bruising, marring, staining, repainting and re cellulosing and any pre shipment damage.

*** Certificate of Condition is defined as:** A document stating the condition of the vehicle at the time the vehicle enters the custody of the freight forwarder or steamship company noting all defects agreed by both the freight forwarder and the owner of the vehicle and signed at the same time.

ON DECK

Excluding Vehicles shipped on deck other than in Containers.

AGE LIMITS

Excluding Vehicles over (12) twelve years of age without prior approval from ACIS Underwriting Agencies Ltd

MECHANICAL, ELECTRICAL DERANGEMENT

Excluding the risks of mechanical, electrical or electronic breakdown & or derangement.

CLIMATIC CONDITIONS

Excluding loss or damage arising from climatic or atmospheric conditions or extremes of temperature or freezing of coolant.

RUST, OXIDISATION & DISCOLOURATION

Excluding the risks of rust, oxidisation and discolouration unless caused by a peril insured under the terms of the Institute Cargo Clauses (C)384 1.1.09 .

ACCESSORIES

Excluding loss or damage to accessories & or portable items unless declared prior to shipment

AUDIO AND ELECTRONIC EQUIPMENT

Excluding theft & or pilferage of electronic equipment, including but not limited to radios, CD players, speakers, satellite navigation equipment, mobile phones and similar items, which are not part of the vehicles standard equipment, unless stolen with the vehicle.

OWN POWER

Excluding loss or damage whilst the insured vehicle is being driven under its own power or whilst being towed, except whilst being loaded or unloaded from the carrying conveyance including containers. Including cover whilst being driven within a compound for the specific purpose of loading and unloading

THIRD PARTY LIABILITY

Excluding damages, injury, death or liability to any third party absolutely.

MOTOR INSURANCE

Excluding any claim recoverable under a policy of Motor Insurance.

CONFISCATION

Excluding the risks of confiscation & seizure.

REPLACEMENT CLAUSE (APPLICABLE TO NEW ITEMS)

In the event of physical loss or damage to any part(s) of an insured item caused by a peril covered by the Policy the sum recoverable shall not exceed the cost of replacement or repair of such part(s) plus charges for forwarding and refitting, if incurred, but excluding 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.

REPLACEMENT CLAUSE (APPLICABLE TO SECONDHAND ITEMS)

In the event of a claim for physical loss or damage to any part(s) of the insured interest in consequence of any peril insured by the Policy, the amount recoverable hereunder shall not exceed such proportion of the cost of replacement of the part(s) lost or damaged as the insured value herein bears to the value of a new item. Plus additional charges for forwarding and re-fitting the new part(s) if incurred.

EXCLUDED GOODS

Cash, notes, travellers' cheques, stamps, deeds, bonds, securities, livestock, jewellery, watches, precious metals and stones or similar valuable articles.

Also excluding loss of or damage to items packed by the Owner in furniture, trunks, cases, drawers or other receptacles unless previously listed and disclosed to the Removers, their Sub-Contractors or Agents and included in the Packing Inventory.

YACHTS AND BOATS

Coverage shall include the risks of loading and unloading operations prior to and on termination of transit as defined herein.

It is warranted that:

1. Yachts and Boats are to be cradled
2. All deck moveables to be placed in locked cabins.
3. Masts are dismantled and strapped to cradle.

If the insured vessel is not shipped on a Ro-Ro vessel, it is warranted that load and stow arrangements to be surveyed by an approved surveyor and all recommendations to be complied with at assureds expense. Subject to a 1% of total sum insured deductible each & every claim.

It is further noted that yachts and boats are only covered whilst on trailers and coverage is excluded whilst under own power.

FINE ARTS, ANTIQUES, PAINTINGS, SCULPTURES AND SIMILAR ITEMS

It is warranted that:

1. professionally packed as is appropriate for the interest
2. a current invoice or valuation is available for all items declared

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 a proportionate part of such pair or set.

Excluding any loss, damage or change in the nature of the subject matter insured caused by variation in temperature unless caused by a peril insured.

Underwriters' liability is restricted to the reasonable cost of repair and no claim is to attach hereto for depreciation consequent thereon. In no case shall liability hereunder for such repairs exceed the sum insured in respect of the damaged item

Excess: The Insured shall bear the first 3% of the total sum insured or USD 500 (or currency equivalent) or as stipulated on the certificate of marine insurance whichever is the greater

FURS AND DESIGNER CLOTHING:

Prior submit to underwriters for rating and coverage including full details of security, packing and method of transport

STEEL COILS BARS BEAMS CONDITIONS:

1. UNPACKED UNPROTECTED ITEMS:

Excluding Rust, Oxidisation, Discolouration, Wetting, Staining, Scratching, Bruising, Chipping, Denting, Marring and the Cost of Repainting as applicable.

2. ITEMS IN NON- WATERPROOF CRATES OR PACKAGING

Excluding Rust, Oxidisation, Discoloration, Wetting, Staining and the Cost of Repainting as applicable.

3. CUTTING CLAUSE:

In the event of damage or breakage caused by an insured peril it is agreed that the damaged or broken length or portion shall be cut off, the remaining length or portion to be considered as sound and the Underwriters only to be liable for the insured value of the length or portion which has been lost by being broken off or cut off and for the cost of cutting.

HOUSEHOLD GOODS CONDITIONS

DURATION CLAUSE

This insurance attaches from the time the insured property leaves the Insured's residence or place of storage at the place named for the commencement of the transit, including where applicable whilst in store at packers premises or awaiting shipment for a period not exceeding 30 days and terminates either:

- i. on delivery to the Insured's premises at the destination named, or
- ii. on delivery to a place of storage other than in the ordinary course of transit, or
- iii. on expiry of : 30 days after completion of discharge overside from the overseas vessel at the final port of discharge or 30 days after unloading from the aircraft at the final place of discharge,

...whichever shall first occur.

AVERAGE CLAUSE

In the event of the sum insured being less than the total value at the time and place of loss of the insured property, the Insured shall only be entitled to recover hereunder such proportion of the loss as the sum insured bears to the total value of the insured property.

DEPRECIATION

Underwriters liability is restricted to the reasonable cost of repair and no claim is to attach hereto for depreciation consequent thereon. In no case shall liability hereunder for such repairs exceed the sum insured in respect of the damaged article.

HIGH VALUED GOODS

It is a condition of this policy that the insured shall have available a list showing details of all goods valued over USD1,500 or currency equivalent prior to commencement of transit.

REPLACEMENT CLAUSE FOR SECOND HAND GOODS

In the event of a claim arising under the Institute Replacement Clause, this insurance is only to pay such proportion as the insured value bears to the cost of the goods when new based on present values.

NON CONTRIBUTION CLAUSE

This insurance does not cover any loss or damage which at the time of happening of such loss or damage is insured by or would but for the existence of this Policy, be insured by any other existing Policy or Policies except in respect of any excess beyond the amount which would have been payable under such other Policy or Policies had this Insurance not been effected.

PAIRS AND SETS CLAUSE

Where an insured item consists of articles in a pair or set, the Insured shall not be entitled to recover more than the proportionate sum insured in respect of the particular part or parts which may be lost or damaged.

FRAGILES & ANTIQUES WARRANTY

Warranted that the maximum value of fragiles & \or antiques does not exceed 15% of the overall consignment value unless specifically agreed with ACIS Underwriting Agencies Ltd prior to the commencement of transit.

EXCESS

USD500 (or currency equivalent) deductible or 1% of Sum Insured if greater or as stipulated on the certificate of marine insurance each and every claim

EXCLUSIONS**INVENTORY REQUIREMENTS**

Excluding claims for lost or stolen items unless a full valued inventory is completed and signed by the owners of the goods, prior to the commencement of transit.

OWNER PACKED EFFECTS

Excluding breakage, scratching, denting, chipping, bruising, bending, marring, staining and tearing of owner packed effects, including trunks, suitcases and the like.

MECHANICAL, ELECTRICAL DERANGEMENT

Excluding loss or damage due to mechanical, electrical or electronic breakdown & \or derangement unless there is evidence of external damage to the insured item or its packing.

MOTH, VERMIN, WEAR & TEAR

Excluding loss or damage due to moth, vermin, mildew, mould, rust, discoloration, inherent vice, wear, tear and gradual deterioration.

CLIMATIC CONDITIONS

Excluding loss or damage by climatic or atmospheric conditions or extremes of temperature unless such claim is recoverable under the terms of the Institute Cargo Clauses (C). No claim to attach hereto for damage to strings, reeds & \or drumheads in respect of musical instruments.

CONFISCATION

Excluding the risks of confiscation & seizure.

EXCLUDED GOODS

Excluding loss of or damage to cash, bank notes, cheques, travellers cheques, money orders, postal orders, national saving certificates, premium bonds, stamps, deeds, tickets, passports, manuscripts, lottery tickets or documents of any description, medals, coins, bonds, securities, jewellery, watches, trinkets, personal ornaments, precious stones & metals, furs and any other article of similar description. Also excluding any accompanied luggage or any article used or worn during the course of the transit.

CONSUMABLES

Excluding all consumable goods, including wines, spirits and liquors

PERISHABLE GOODS, LIQUIDS

Excluding loss of or damage caused by perishable goods, acids, paints, aerosols, medicines and all liquids.