

MARINE CARGO STOCK THROUGHPUT POLICY

Assured(s):1. -----

2. All other current and/or future companies, joint ventures, partnerships that are legally controlled or managed by any of the Assured(s)

Policy No:

In consideration of the ASSURED(S) named herein paying to LIBERTY VIDEOCON GENERAL INSURANCE COMPANY LIMITED (herein after called the Insurer), the premium as stated in the Schedule and realization thereof by the Insurer and in reliance upon the statements made by the Assured(s) in the Proposal and Declaration, the Insurer hereby PROMISES AND AGREES with the Assured(s), their Executors, Administrators and Assignees that the Insurer will insure against loss, damage, liability or expenses to the extent and in the manner herein provided subject to all terms, conditions, exceptions and warranties set forth.

The Insurer and the Assured(s) agree that this Policy, the Schedule, the Clauses and any Endorsement(s) issued during the course of this Policy, shall be considered as one document and any word or expression to which a specific meaning has been attached shall bear such meaning wherever it appears.

Any information supplied by the Assured(s), shall be deemed to be incorporated in this contract.

This Policy document along with all terms, conditions, exceptions, warranties and Institute Clauses, forming an integral part of this Policy, should be examined and if it does not meet your requirements should be returned to the Insurer immediately.

This Policy shall be in force subject to initiation by an authorized official of the Insurer.

Place of Issue :

Date of Issue :

For Liberty Videocon General Insurance Insurer Ltd



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Issuing Office :	Receipt No :
Agent / Broker Code :	Receipt Amount :
Client Code :	Receipt Date

Agent Name :	Agent Contact No :
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SCHEDULE

Name(s) of the Assured(s)

- | |
|--|
| <ol style="list-style-type: none"> 1. <<----->> 2. All other current and/or future companies, joint ventures, partnerships that are legally controlled or managed by any of the Assured(s) |
|--|

Correspondence Address for the Assured(s)

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Period of Insurance

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Goods and Merchandises Insured

(I) – Stocks

The following stocks, directly pertaining to the Assured(s) business and trade in transit and under approved storage locations, shall be covered under this insurance automatically and comprehensively.

- a. Raw Materials - -----
- b. Semi-Finished Goods - -----
- c. Finished Goods - -----
- d. Packing Materials - -----
- e. Stores and Consumables - -----
- f. -----

(II) – Repair / Return / Reject Goods

The Repair / Return / Rejects of the items Assured(s) under (I) – Stocks.

(III) – Others

- a. -----

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b. -----

Excluded Items

The following items are excluded unless otherwise agreed by the Insurer prior to attachment of the risks and subject to additional terms and payment of additional premium, if required, by the Insurers.

- a. Capital items including Machineries / Equipment and any parts and components thereof.
- b. Currency Notes, Banknotes, Stamps, Deeds, Tickets, Cheques, Travelers' cheques, Jewellery, Watches, Trinkets, Bullion, Unset precious stones or similar valuable articles, Manuscripts, Plans, Drawings, Securities, Obligations or Documents of any kind, Stamps, Coins, Books of accounts or other business books, computer system records, explosives.
- c. Antiques, Idols, Works of Art, Curios, Paintings and such similar items.
- d. Credit Cards and Securities of any description.
- e. Livestock, growing crops and trees.
- f. Items (I) to (III) under transit in vessels without self-propulsion.
- g. Items (I) to (III) by Hand carriage / Accompanied Baggage
- h. -----
- i. -----
- j. -----

Voyage Details

From : Any seaport(s) / airport(s) / place(s), Anywhere in the World
To : Any seaport(s) / airport(s) / place(s), Anywhere in the World

Mode of Transit

Sea / Ocean by Approved vessel(s) as per Institute Classification Clause 2001 (wording attached separately), Air, Rail, Road, Registered Post Parcel Sendings, Courier and Multi-Modal

Packing Details

Sum Insured (on Estimated Annual Sales Turnover)

Sum Insured (Add-ons)

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a)	-----
b)	-----
c)	-----

Limit per Sending (Per Vessel / Aircraft / Rail sending / Road sending)

Per Vessel Per Assured(s)	INR
Per Aircraft Per Assured(s)	INR
Per Rail Sending Per Assured(s)	INR
Per Road Sending Per Assured(s)	INR

Limit per Location

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The Limit per Sending and Limit per Location represent the maximum amount the Insurer shall pay in the event of a loss or series of losses arising out of an event respectively. In case this Policy extends to cover Duty on Imports, the Limit Per Sending shall include the amount of such duty. In the event of a claim falling within the terms and conditions of this Policy, if it is found that the value as determined by the Basis of valuation, is higher than the Limits defined under this policy, the Insurer shall pay a rateable proportion of loss as the Limit Per Sending bears to this value in respect of such loss. In case of series of losses arising out of an event, each loss shall be calculated independently as per the above wordings but the aggregate liability of the Insurer in respect of all such losses shall not exceed the Limit per Location as defined under the Policy.

Further, in the event of loss or series of losses arising out of one event, if it is found that the Insurer is liable to more than one Assured, the **Total Aggregate Liability** of the Insurer in respect of such loss or series of losses arising out of one event shall not exceed Limit per Location. The amount recoverable by each Assured(s) hereunder shall not exceed such proportion of the total aggregate liability of the Insurer as individual liability against each Assured(s) bears to the total combined liability of all Assured(s), notwithstanding the total aggregate liability.

For the purpose of the above wordings, “Location” shall be defined as a warehouse (open or closed), stockpile, godown, airport, seaport, storage yard and such similar storage areas, owned or hired by the Assured and / or which occur during the ordinary course of insured transit. In case such areas are situated within the compound of a factory, estate or a storage yard, all such storage areas shall together be considered as one “Location”.

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Basis of Valuation

Domestic Purchases -
Domestic Sales -
Inter-Depot / Inter-factory / Stock Transfer -
Exports -
Imports -
Merchant Trade -
Goods / Merchandise under any Approved Warehouse(s) / Storage location(s) / Job-Work Processing location(s) – Value as determined by the invoice / other supporting documents immediately before arrival of the goods / merchandise at such location + all overhead / processing / labor charges incurred till the time of loss + 10% **OR** Market Value whichever is higher.

Basis of Valuation (Duty)

Deductible (applicable on each and every event per Assured(s))

Transit Claims (Applicable on all claims under Section I (I)) –

Storage Claims – (Applicable on all claims under Section I (II) – As per point 2 of **Exclusions** under Section I (II))

Approved Warehouse(s) / Storage location(s) / Job-Work Processing location(s)

Plant / Warehouse(s) / Storage location(s) / Job-Work Processing location(s) owned / leased / hired and / or controlled by the Assured(s) (**List of Locations as per Annexure I**)
N.B. (Excluding Plant / Warehouse(s) / Storage location(s) / Job-Work Processing location(s) outside India)

Co-Insurance

Leader	%
Member 1	%
Member 2	%
Member 3.....	%

Premium Workings

Net Premium	
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Service Tax & Education Cess	
Stamp Duty*	
Gross Premium	

*Consolidated Stamp Duty paid vide G.O. order ----, Commercial Taxes and Registration Department-----

SECTION I – COVERAGE DETAILS

This insurance is subject to the following Clauses, Conditions, Warranties and Exclusions:

I - **Whilst the goods and/or merchandises are under transit including all customary / incidental storages:**

Applicable for Carriage by Sea

1. -----
2. -----
3. -----
4. -----

Applicable for Carriage by Air

1. -----
2. -----
3. -----
4. -----

Applicable for carriage by Road / Rail

1. -----
2. -----
3. -----
4. -----

Applicable for all modes of transport



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- 1. -----
- 2. -----
- 3. -----
- 4. -----

For Clause wordings, please refer Annexure II of Clause wordings.

WARRANTIES

Applicable for Carriage by Sea

- 1. -----
- 2. -----
- 3. -----
- 4. -----

Applicable for Carriage by Air

- 1. -----
- 2. -----
- 3. -----
- 4. -----

Applicable for all modes of transport

- 1. -----
- 2. -----
- 3. -----
- 4. -----

OTHER TERMS AND CONDITIONS

- 1. -----
- 2. -----

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- 3. -----
- 4. -----
- 5. -----

EXCLUSIONS

- 1. -----
- 2. -----
- 3. -----
- 4. -----

<u>SURVEY AGENT</u>	<u>SETTLING AGENT</u>
<p><u>Exports / Imports</u> As Applicable under each Certificate of Insurance</p>	<p><u>Exports / Imports</u> As Applicable under each Certificate of Insurance</p>
<p><u>Inland transit</u> Local Office and Address</p>	<p><u>Inland transit</u> H.O and Address</p>

Notwithstanding anything contained herein or elsewhere in this policy to the contrary, this policy SHALL NOT cover any shipment to/from Indian government prohibited or E.U or U.K or U.N.S.C sanctioned countries.

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II - Whilst the Goods and/or Merchandise are in Approved Warehouse(s) / Storage location(s) / Job-Work Processing location(s) non-incidental to the course of transit

Subject to delivery of goods and / or merchandise at any Approved Warehouse(s) / Storage location / Job-Work Processing location, this insurance shall commence immediately upon termination of Transit Insurance as per the terms of the relevant Institute / Inland Clauses specified under coverage details of Section I (I)

and shall terminate either:

- i. whilst remaining at the Approved Warehouse(s) / Storage location / Job-Work Processing location, on delivery to any consignees and/or buyers or when the title in the goods and/or merchandise is legally transferred to any consignees and/or buyers or when the Assured(s) are relieved from the responsibility to arrange insurance, subject to the sales or other contract unless Assured(s) obtain(s) the sanction of the



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Insurer signified by endorsement upon the policy by or on behalf of the Insurer but in no case shall the Insurer, extend the cover beyond expiry of ----- days [as per (ii) below] counted from midnight of the day of delivery of the goods and/or merchandise at any Approved Warehouse(s) / Storage location / Job-Work Processing location.

Or

- ii. expiry of ----- days, counted from midnight of the day of delivery of the goods and/or merchandise at any Approved Warehouse(s) / Storage location / Job-Work Processing location.

Or

- iii. expiry date of the policy

whichever shall first occur.

Should it require further transit from such Approved Warehouse(s) / Storage location / Job-Work Processing location for delivery or further processing or otherwise, subject to commencement of transit prior to termination of the cover as stated above, transit Insurance shall reattach as per the terms of the relevant Institute / Inland clause.

Perils Covered

1. Fire

Excluding destruction or damage caused to the goods and / or merchandise insured by:

- (i) its own fermentation, natural heating or spontaneous combustion.
- (ii) its undergoing any heating or drying process
- (iii) burning by order of any Public Authority

2. Lightning

3. Explosion / Implosion

Excluding loss, destruction of or damage



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- (i) to boilers (other than domestic boilers), economizers or other vessels, machinery or apparatus (in which steam is generated) or their contents resulting from their own explosion / implosion.
- (ii) caused by centrifugal forces

4. Aircraft Damage

Loss, Destruction or damage caused by Aircraft other than aerial or space devices and articles dropped therefrom excluding those caused by pressure waves.

5. Riot, Strike, Malicious Damage

Loss of or visible physical damage or destruction by external, violent means directly caused to the goods and / or merchandise but excluding those caused by:

- (i) Total or partial cessation of work or the retardation of interruption or cessation of any process or operations or omissions of any kind.
- (ii) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted authority.
- (iii) Permanent or temporary dispossession of any building or plant or unit or machinery resulting from unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.
- (iv) Burglary, housebreaking, theft, larceny or any attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any malicious act.

(Below wordings with respect to terrorism shall be deleted where Terrorism Risk extension is offered.)

The above shall also exclude loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.



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For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

6. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation

Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood, Inundation excluding those resulting from earthquake, volcanic eruption or other convulsions of nature. **(In case of EQ extension, TO BE REPLACED WITH “Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood, Inundation excluding those resulting from volcanic eruption or other convulsions of nature except as provided under Earthquake Extension of this policy)**

7. Impact Damage

Loss of or visible physical damage or destruction caused to the goods and / or merchandise insured due to impact by any Rail / Road vehicle or animal by direct contact non belonging to or owned by

- (i) the Assured(s) or any occupier of the premises or
- (ii) their employees while acting in the course of their employment.

(In case of Impact Damage by own vehicle extension, TO BE REPLACED WITH the following)

Loss of or visible physical damage or destruction caused to the goods and / or merchandise insured due to impact by any Rail / Road vehicle or animal by direct contact not belonging to or owned by

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- (i) *any occupier of the premises or*
- (ii) *Assured's employees while acting in the course of their employment.*

8. Subsidence and Landslide including Rock Slide

Loss, destruction or damage directly caused by Subsidence of the part of the site where the goods and / or merchandise are stored and Landslide / Rockslide excluding:

- (i) the normal cracking, settlement or bedding down of new structures
- (ii) the settlement or movement of made up ground
- (iii) coastal or river erosion
- (iv) defective design or workmanship or use of defective materials
- (v) demolition, construction, structural alterations or repair of any property or groundwork or excavations.

9. Bursting and/or overflowing of Water tanks, Apparatus and Pipes

10. Missile testing operations

11. Leakage from Automatic Sprinkler Installations

Excluding loss, destruction or damage caused by:

- (i) repairs or alterations to the buildings or premises
- (ii) repairs, removal or extension of sprinkler installation.
- (iii) defects in construction known to the Assured(s).

12. Bush Fire

Excluding loss, destruction or damage caused by Forest Fire.

Clauses

1. -----

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2. -----

3. -----

Extensions

1. -----

2. -----

3. -----

Exclusions

1. This section does not cover as under:

The excess shall apply per event per assured.

2. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.

3. Loss, destruction or damage directly or indirectly caused to the goods and / or merchandise Assured(s) by:

(i) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

(ii) the radioactive toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

4. Loss, destruction or damage caused to the goods and / or merchandise by pollution or contamination excluding:

(i) pollution or contamination which itself results from a peril hereby insured against.

(ii) any peril hereby insured against which itself results from pollution or contamination.

5. Loss, destruction or damage to the goods and / or merchandise in Cold Storage premises caused by change of temperature. ***(WILL NOT APPEAR IN CASE OF EXTENSION)***

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6. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered. ***(WILL NOT APPEAR IN CASE OF EXTENSION)***
7. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover, wherever this policy extends to cover Riot, Strike, Malicious and Terrorism Damage.
8. Loss or damage to goods and / or merchandise if removed to any building or place other than in which it is stated to be insured except in the event of a loss or damage covered under this Section where the Assured(s) take(s) reasonable measures as required under VII of SECTION III – GENERAL POLICY CONDITIONS below, for the purpose of averting or minimizing such a loss or damage.
9. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever or legal liability.
10. Loss or damage resulting from any unexplained or mysterious disappearance and / or from any shortage discovered on taking inventory.
11. Loss or damage to goods and / or merchandise resulting from misplacing or misfiling of information or clerical or accounting errors.
12. Loss or damage to goods / merchandise caused or resulting from misappropriation, conversion, infidelity or any dishonest act on the part of the Assured(s) or any other party of interest, their employees or agents.
13. Loss arising out of any contractual liability.
14. Amount of deductible as stated in the schedule.

General conditions

1. Under any of the following circumstances the insurance ceases to attach as regards the goods and / or merchandise affected, unless the Assured(s), before the occurrence of any loss or damage, obtains the sanction of the Insurer signified by endorsement upon the policy by or on behalf of the Insurer :-

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- (i) If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the Approved Warehouse(s) / Storage location(s) / Job- Work Processing location(s), containing insured goods / merchandise, be changed in such a way as to increase the risk of loss or damage by insured perils.
 - (ii) If the Approved Warehouse(s) / Storage location(s) / Job-Work Processing location(s), containing insured goods / merchandise becomes unoccupied and so remains for a period of more than 30 days subject to policy.
 - a) being in force on the 30th day counted from midnight of the day of delivery at the above locations

and

 - b) does not cease on the expiry of this 30th day.
2. (i) On the happening of any loss or damage the Assured(s) shall forthwith give notice thereof to the Insurer and shall within 15 days after the loss or damage, or such further time as the Insurer may in writing allow in that behalf, deliver to the Insurer:
- a) A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the insured goods / merchandise destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.
 - b) Particulars of all other insurances, if any.
- (i) The Assured(s) shall also at all times at their own expense produce, procure and give to the Insurer all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Insurer as may be reasonably required by or on behalf of the Insurer together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

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No claim under this policy shall be payable unless the terms of this condition have been complied with.

(ii) In no case whatsoever shall the Insurer be liable for any loss or damage after the expiration of 12 calendar months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Insurer shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

3. On the happening of loss or damage to any of the insured goods / merchandise, the Insurer may
 - a) enter and take and keep possession of the Approved Warehouse(s) / Storage location(s) / Job-Work Processing location(s) where the loss or damage has happened.
 - b) take possession of or require to be delivered to it any insured goods / merchandise of the Assured(s) in the Approved Warehouse(s) / Storage location(s) / Job-Work Processing location(s) at the time of the loss or damage.
 - c) keep possession of any insured goods / merchandise and examine, sort, arrange, remove or otherwise deal with the same.
 - d) sell any such insured goods / merchandise of the same for account of whom it may Concern.

The powers conferred by this condition shall be exercisable by the Insurer at any time until notice in writing is given by the Assured(s) that they make no claim under the policy, or if any claim is made, until such claim is finally determined or withdrawn, and the Insurer shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Assured(s) or diminish its rights to rely upon any of the conditions of this policy in answer to any claim.

If the Assured(s) or any person on their behalf shall not comply with the requirements of the Insurer or shall hinder or obstruct the Insurer, in the exercise of its powers hereunder, all benefits under this policy shall be forfeited.

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The Assured(s) shall not in any case be entitled to abandon any insured goods/merchandise to the Insurer whether taken possession of by the Insurer or not.

If the Insurer at its option, reinstate or replace the insured goods / merchandise, or any part thereof as per the basis of valuation agreed, instead of paying the amount of the loss or damage, or join with any other Insurer or Insurer(s) in so doing, the Insurer shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Insurer be bound to expend more in reinstatement than it would have cost to reinstate such insured goods / merchandise as it was at the time of the occurrence of such loss or damage nor value of the goods / merchandise. If the Insurer so elect to reinstate or replace any insured goods / merchandise the Assured(s) shall at their own expense furnish the Insurer with such plans, specifications, measurements, quantities and such other particulars as the Insurer may require, and no acts done, or caused to be done, by the Insurer with a view to reinstate or replace shall be deemed an election by the Insurer to reinstate or replace.

If in any case the Insurer shall be unable to reinstate or repair the goods/merchandise hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings including Approved Warehouse(s) / Storage location(s) / Job-Work Processing location(s) or otherwise, the Insurer shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such insured goods/merchandise if the same could lawfully be reinstated to its former condition.

4. This insurance is applicable only on those goods / merchandise which are insured under the transit insurance of this Policy. To enable claims to be dealt with promptly, the Assured(s) is/are advised to submit all available supporting documents without delay including those which establish that the goods / merchandise affected by loss are the ones which were Insured under the transit insurance of this Policy.
5. At all times during the currency of this insurance, the Insured should have a good internal audit and accounting system under which the total amount at risk at various locations can be established at any particular time, if required. Any changes in the address of the locations shall be communicated in writing to the Insurer.

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6. Subject to exclusion 6, this insurance shall remain in full force whilst the subject matter insured is under any process but in no case shall extend to cover damage thereto solely caused by such process.

Provided that such exclusion is not applicable to any insured goods / merchandise which include any machinery / equipment during transit trials and/or tilt-testing but the cover hereunder in respect thereof shall exclude electrical, electronic and/or mechanical derangement and/or damage due to vibration, within the normal practices of the Assured(s), unless otherwise agreed by the Insurer.

SECTION II – STOCK THROUGHPUT POLICY CONDITIONS

1. This Stock Throughput Policy is effected to insure goods / merchandise when dispatched or stored, (re)packed, (re)processed, consolidated, containerized, allocated, and/or distributed either by or for account of the Assured(s) in which they have an Insurable Interest.
2. The Assured(s) shall make definite declaration as follows for the shipments covered by this Stock Throughput Policy to the Insurer.
 - 2.1 <<Monthly / Quarterly / Half-Yearly>> sales turnover duly verified by Assured(s) auditors.

<<Declaration Wordings>>

- 2.2 Filled *Declaration for issuance of Certificate of Insurance* form attached separately with this Policy, should the Insured require issuance of Certificate of Insurance.
3. This Stock Throughput Policy shall not be prejudiced by any omission of, error and/or delay in making declaration, except for those made intentionally or by gross negligence, provided prompt notice be given to the Insurer as soon as the said omission, error and / or delay has become known to the Assured(s) and subject to the adjustment of premium if and as required. The Insurer shall have the privilege at any time during the business hours, to inspect to record of the Assured(s) in respect of goods and / or merchandise falling within the scope of this Policy.
4. In case this Policy covers Mercantile Trade, Assured(s) shall produce a letter from their authorized dealer in foreign exchange to show that invoice amount including premium has been derived by a remittance from abroad in an approved manner. This is a condition precedent to acceptance of any liability under Mercantile Trade claims.
5. It is understood and agreed that all loss or damage to goods / merchandise occurring during any one period of seventy-two consecutive hours during the currency of this policy directly caused



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by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood, Inundation and Earthquake, Volcanic eruption or other convulsions of nature (only where this policy extends to cover Earthquake, Volcanic eruption or other convulsions of nature) shall be deemed to have been caused by single Storm and / or Cyclone and / or Typhoon and / or Tempest and / or Hurricane and / or Tornado and / or Flood and / or Inundation and / or Earthquake and / or Volcanic eruption and / or other convulsions of nature and therefore to constitute one loss for the purpose of this policy, the Insured shall select a time from which any such period shall commence but no two such selected periods shall overlap.

6. Upon utilization of the Sum Insured (on Estimated Sales Turnover) and the Sum Insured (on Add-ons) by declarations made as enshrined under Section II (2) of this Policy, the Assured shall further enhance the Sum Insured (on Estimated Sales Turnover) and the Sum Insured (on Add-ons), by paying additional premium(s), in the absence of which all benefits under the Policy shall stand forfeited effective from the time Sum Insured becomes exhausted.

SECTION III – GENERAL POLICY CONDITIONS

I. INSPECTION OR RECORDS

The Insurer and / or its Agents shall have the right, at any time during the business hours of the Insured to inspect the records of the Insured in respect of interest(s) covered under this Policy.

II. CLAIMS

In the event of loss and / or damage which may give rise to a claim under this insurance, the Insured and / or the claimants shall observe and comply with the claims procedures as set out under this Policy.

III. CONDITION PRECEDENT

The due observance and fulfillment of the terms and conditions of this contract in so far as these relate to anything to be done or complied with by the Insured shall be a condition precedent to the liability of the Company to make payments hereunder. If there shall, be any, misstatement in or omissions of a material fact from the information supplied by the Insured whether by the said proposal and declaration or otherwise, this Policy shall be null and void and any premium paid thereon shall be forfeited. No transfer in the interest in the Policy and



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no waiver of alterations to or change in the terms of this Policy shall be valid, unless made in writing and signed by the Insurer.

IV. DEDUCTIBLE / FRANCHISE

As mentioned in the Policy schedule.

V. NOTICES AND ALTERATIONS TO THE POLICY:

Every notice and communication to the Company required by this Policy shall be in writing and be addressed to the nearest office of the Company and the acknowledgement of service shall be obtained from the Company. No receipt for renewal of premium is valid except on the official form issued by the Company and no endorsement on this Policy or alteration in the terms thereof is valid unless countersigned by an authorized official of the Company or by an agent acting under Power of Attorney from the Company.

VI. DUTY OF DISCLOSURE:

This Policy shall be void and all premiums paid hereon shall be forfeited to the Company in the event of misrepresentation, misdescription or non-disclosure of any material fact in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld.

VII. REASONABLE CARE:

The Insured shall take all ordinary and reasonable precautions for the safety of the property insured.

VIII. CONTRIBUTION / CO-INSURANCE:

If at the time of happening of any loss or damage covered by this Policy there shall be existing any other insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.

IX. SUBROGATION:



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The Insured and any claimant under this Policy shall at the expense of the Company do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company paying for or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

X. FRAUD:

If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or device are used by the Insured or any one acting on the Insured's behalf to obtain any benefit under this Policy, all benefits and rights under the Policy shall be forfeited.

XI. CLAIMS PROCEDURE:

SECTION I (I)

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:

- To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages.
- In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition.
- When delivery is made by Container, to ensure that the Container and its seals are examined immediately by their responsible official.
- If the Container is delivered damaged or with seals broken or missing or with seals other than as stated in the shipping documents, to clause the delivery receipt accordingly and retain all defective or irregular seals for subsequent identification.
- 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.
- 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.



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- To take examined delivery from the carriers of packages which are outwardly damaged or appear to have been tampered with and obtain a Damage and / or Shortage Certificate from them. If any package appears to be deficient in weight, to take weightment / examined delivery from the carriers and appropriate certificates.
- To issue notices of claims against Carriers, Bailees or third parties by Registered Post with Acknowledgement due card.

NOTE. - The Consignees or their Agents are recommended to make themselves familiar with the Regulations of the Port Authorities at the port of discharge.

INSTRUCTIONS FOR SURVEY

In the event of loss or damage which may involve a claim under this insurance, immediate notice of such loss or damage should be given to the Company and a Survey Report shall be obtained from the company's representative at port of discharge or destination or if there be no representative of the company the nearest Lloyds Agent.

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 and Packing List and / or weightment notes.
3. Original Bill of Lading and/or other contract of carriage.
4. Survey report and other documentary evidence (Damage / Non-Delivery Certificate) to show the extent of the loss or damage.
5. Landing remarks and weightment notes at final destination.
6. Correspondence exchanged with the Carriers and other Parties regarding their liability for the loss or damage along with copies of Notice of claim on the Carriers / Third Parties and Receipted A/D Card / Postal Registration Receipt.

SECTION I (II)

Please refer **General Conditions** of Section I (II)

XII. INTEREST / PENALTY:

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No sum payable by insurer under this policy shall carry any interest or penalty.

XIII. RENEWAL NOTICE:

The Company shall neither be bound to issue any renewal notice nor to accept renewal premium thereunder. Unless renewed as herein provided, this Policy shall terminate at the expiration of the period for which premium has been paid.

XIV. CLAIM SETTLEMENT

The company will settle the claim under this Policy within 30 days from the date of receipt of necessary documents required for assessing the claim. In the event that the company decides to reject a claim made under this Policy, the Company shall do so within a period of thirty days of the survey report or the additional survey report, as the case may be, in accordance with the provisions of Protection of Policyholders' Interest Regulations 2002.

XV. PERIOD OF POLICY

The Policy shall remain in force for the period as set out in the Policy Schedule unless cancelled previously by either side as per the terms of Cancellation (item no 12.15 as mentioned below).

XVI. CANCELLATION

This Policy shall remain in force until cancelled by either party by serving 14 days' advance notice of cancellation.

6.1 If cancellation is at the option of the Insurer, subject to submission of duly certified report of the Assured(s)'s auditors confirming the turnover of the components included in the Sum Insured till the date prior to the effective date of cancellation, premium on unutilized balance of the Sum Insured shall be payable by the Insurer, notwithstanding any Minimum and Deposit Premium.

6.2 If cancellation is at the option of the Assured(s), premium shall be refundable after adjusting Minimum and Deposit Premium. (In case where Minimum and Deposit Premium is not



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applicable under the terms of this Policy, -----% of the gross premium shall be retained and the balance shall be refundable).

The conditions 6.1 and 6.2 shall not prejudice any claim(s) in so far as, with respect to transit losses, the commencement of transit(s), in respect of which claim(s) is / are reported, is within the period immediately preceding the effective date of cancellation and in respect of manufacturing / processing / storage claims, date(s) of loss(es) is / are falls within the period immediately preceding to the effective date of cancellation.

XVII. ARBITRATION

If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

XVIII. GRIEVANCES:

In case the Insured is aggrieved in any way, the Insured may contact Insurer at the specified address, during normal business hours. In case the Insured/Insured Person has not got his/her grievances redressed by the Company within 15 days, then he/she may approach the Insurance Ombudsman for the redressal of the same, A list containing the addressees of Offices of Ombudsman are attached to this Policy. Policy holder may also obtain copy of IRDA circular number 1385_GI-2002_ENG dated 26-04-2002, notification on Insurance

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Regulatory and Development Authority (Protection of policy holders' interests) Regulations,
2002.

Grievance Redressal Procedure

We assure the best customer service from our end to our valued Insured/Insured Person(s) and request you to adopt following procedure in case of any service related query or grievance.

You may communicate your query or grievances by sending a letter to below mentioned address or to your nearest branch or email at below mentioned email ID or by calling at our below mentioned call center number.

Customer Care Cell

Liberty Videocon General Insurance Company Limited
10th Floor, Tower A, Peninsula Business Park, Lower Parel, Mumbai

E-mail : _____

Toll Free No . _____

Please include your Policy number in all your communications with the Company. This will help us resolve the issue more efficiently.

If you are not satisfied with redressal of your grievance, you may approach the nearest Insurance Ombudsman for resolution of your grievance. The contact details of the Ombudsman offices are mentioned

Below;

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. Tel.:- 079-27546840 Fax : 079-27546142 Email ins.omb@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2 nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL(M.P.)-462 023. Tel.:- 0755-2569201 Fax : 0755-2769203	Madhya Pradesh & Chhattisgarh



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	Email bimalokpalbhupal@airtelmail.in	
BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009 , Tel.:- 0674-2596455 Fax : 0674-2596429 Email ioobbsr@dataone.in	Orissa
CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building. Sector 17-D, CHANDIGARH-160 017 . Tel.:- 0172-2706468 Fax : 0172-2708274 Email ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI	Shri V. Ramasaamy, Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018 . Tel.:- 044-24333668 /5284 Fax : 044-24333664 Email insombud@md4.vsnl.net.in	Tamil Nadu, UT–Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI	Shri Surendra Pal Singh, Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002 . Tel.:- 011-23239633 Fax : 011-23230858 Email jobdelraj@rediffmail.com	Delhi & Rajasthan
GUWAHATI	Shri Sarat Chandra Sarma, Insurance Ombudsman, Office of the Insurance Ombudsman, “Jeevan Nivesh”, 5 th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM) . Tel.:- 0361-2132204/5 Fax : 0361-2732937. Email ombudsmanghy@rediffmail.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Shri K Chandrahas, Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1 st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004 . Tel : 040-	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry

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	65504123 Fax: 040-23376599, Email insombudhyd@gmail.com	
ERNAKULAM	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682015 . Tel : 0484-2358759 Fax : 0484-2359336. Email iokochi@asianetindia.com	Kerala , UT of (a) Lakshadweep , (b) Mahe – a part of UT of Pondicherry
KOLKATA	Ms. Manika Datta, Insurance Ombudsman, Office of the Insurance Ombudsman, North British Bldg., 29, N.S. Road, 4 th Floor, KOLKATA-700 001 . Tel : 033-22134866 Fax : 033-22134868. Email iombkol@vsnl.net	West Bengal , Bihar , Jharkhand and UT of Andeman & Nicobar Islands , Sikkim
LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6 th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001 . Tel : 0522 -2231331 Fax : 0522-2231310 Email insombudsman@rediffmail.com	Uttar Pradesh and Uttaranchal
MUMBAI	Shri S Viswanathan, Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054 . Tel : 022-26106928 Fax : 022-26106052 Email ombudsmanmumbai@gmail.com	Maharashtra , Goa

The updated grievances redressal procedure shall be provided on the website of the Company and is subject to change in compliance with guidelines/regulations issued by Insurance Regulatory and Development Authority.

INSURANCE IS A SUBJECT MATTER OF THE SOLICITATION



STOCK THROUGHPUT POLICY

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Annexure I

List of Plant / Warehouse(s) / Storage location(s) / Job-Work Processing location(s) owned / leased / hired and / or controlled by the Assured(s)

Assured(s)	Nominated W/H	Address



Liberty Videocon
General Insurance™

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Annexure II
Clause Wordings

For ex.

1/1/82

INSTITUTE CARGO CLAUSES (A)

RISKS COVERED

- | | |
|--|---|
| <p>1. This insurance covers all risks of loss of or damage to the subject-matter Assured(s) except as provided in Clauses 4, 5, 6 and 7 below.</p> | <p>Risks Clause</p> |
| <p>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 Clauses 4, 5, 6 and 7 or elsewhere in this insurance.</p> | <p>General Average Clause</p> |
| <p>3. This insurance is extended to indemnify the Assured(s) against such proportion of liability under the contract of affreightment "Both to Blame Collision" Clause as is in respect of a loss recoverable hereunder. In the event of any claim by shipowners under the said Clause the Assured(s) agree to notify the Underwriters who shall have the right, at their own cost and expense, to defend the Assured(s) against such claim.</p> | <p>"Both to Blame Collision" Clause</p> |

EXCLUSIONS

- | | |
|--|----------------------------------|
| <p>4. In no case shall this insurance cover:</p> <p>4.1 loss damage or expense attributable to willful misconduct of the Assured(s)</p> <p>4.2 ordinary leakages, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter Assured(s)</p> <p>4.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter Assured(s) (for the purpose of this Clause 4.3 "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(s) or their servants).</p> <p>4.4 loss damage or expense caused by inherent vice or nature of the subject-matter Assured(s)</p> | <p>General Exclusions Clause</p> |
|--|----------------------------------|

STOCK THROUGHPUT POLICY

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4.5 loss damage or expense proximately caused by delay, even though the delay be caused by a risk Assured(s) 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.

5.1 In no case shall this insurance cover loss, damage or expense arising from unseaworthiness of vessel or craft, unfitness of vessel craft conveyance container or liftvan for the safe carriage of the subject-matter Assured(s), where the Assured(s) or their servants are privy to such unseaworthiness or unfitness, at the time the subject-matter Assured(s) is loaded therein.

Unseaworthiness
and Unfitness
Exclusion Clause

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 Assured(s) to destination, unless the Assured(s) or their servants are privy to such unseaworthiness or unfitness.

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

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

War Exclusion
Clause

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

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

Strikes
Exclusion
Clause

7.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions

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

DURATION

STOCK THROUGHPUT POLICY

Attached to and forming part of the Policy No----- dt -----

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
- 8.1.1 on delivery to the Consignees' or other final warehouse or place of storage at the destination named herein, or
- 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(s) 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 Assured(s) from the overseas vessel at the final port of discharge, whichever shall first occur.
- 8.2 If, after discharge overseas from the overseas 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 Assured(s) 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(s), any deviation, forced discharge, re-shipment or transshipment and during any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.
9. If owing to circumstances beyond the control of the Assured(s) 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 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*

Termination
of Contract of
Carriage
Clause

STOCK THROUGHPUT POLICY

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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 Assured(s) 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 changed by the Assured(s), *held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters*

Change of
Voyage
Clause

CLAIMS

11.11.1 In order to recover under this insurance Policy the Assured(s) must have an insurable interest in the subject-matter Assured(s) at the time of the loss.

Insurable
Interest
Clause

11.2 Subject to 11.1 above, the Assured(s) shall be entitled to recover for Assured(s) loss occurring during the period covered by this insurance notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured(s) 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 Policy the Assured(s) transit is terminated at a port or place other than that to which the subject-matter is covered under this insurance, the Underwriters will reimburse the Assured(s) for any extra charges properly and reasonably incurred in unloading, storing and forwarding the subject-matter to the destination to which it is Assured(s) hereunder.

Forwarding
Charges
Clause

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(s) or their servants.

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

Constructive
Total Loss
Clause

STOCK THROUGHPUT POLICY

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

Increased
Value
Clause

In the event of claim the Assured(s) shall provide the Underwriters with evidence of the amounts Assured(s) 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 Assured(s) under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured(s), and liability under this insurance shall be in such proportion as the sum Assured(s) herein bears to such total amount Assured(s).

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

BENEFIT OF INSURANCE

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

Not to
inure
Clause

MINIMISING LOSSES

16. It is the duty of the Assured(s) and their servants and agents in respect of loss recoverable hereunder

Duty of
Assured(s)
Clause

16.1 to take such measures as may be reasonable for the purpose of averting or minimizing 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(s) for any charges properly and reasonably incurred in pursuance of these duties.

STOCK THROUGHPUT POLICY

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

Waiver
Clause

AVOIDANCE OF DELAY

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

Reasonable
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(s) 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.