

## **Marine Cargo Insurance - Open Policy**

WHEREAS THE ASSURED named in the Schedule hereto has applied to **Raheja QBE General Insurance Company Limited** (hereinafter called the 'Company') for the insurance mentioned and described hereinafter and has made a written Proposal and Declaration which shall be the basis of this contract and is deemed to be incorporated herein and has paid the premium as consideration for such insurance.

THE COMPANY HEREBY PROMISES AND AGREES with the Assured, their Executors, Administrators and Assigns that the Company insures against loss, damage, liability or expenses subject to the Clauses, Endorsements, Conditions and Warranties contained in the Schedule.

### **SCHEDULE**

**Policy No:** \_\_\_\_\_ **Intermediary: (Name & Code)** \_\_\_\_\_

**Assured:** \_\_\_\_\_

**Mailing Address:** \_\_\_\_\_

**Period of Insurance:** To take all shipments where transit commences between dd/mm/yyyy to dd/mm/yyyy (both days inclusive) unless cancelled previously by either side as per Cancellation Clause herein or Sum Insured is exhausted by declarations whichever is earlier.

**Interest:**

Import:

Inland:

Export:

**Packing:** All goods must be suitably packed and/or protected as befits the type of goods and the transit to be undertaken or Standard & Customary as per Trade Practices.

**Conveyances:** By Road &/or Rail &/or Air &/or Vessels as per Institute Classification Clause-1/1/2001 &/or Post Parcel

**Voyage:**

Import: From anywhere in the World to anywhere in India.

Inland: From anywhere in India to anywhere in India.

Export: From anywhere in India to anywhere in the World.

Excluding shipments to/from prohibited countries as identified by United Nations &/or Government of India.

**Basis of Valuation:**

Import: ..... Value + ..... % & Duty on actual basis as per attached 'Duty Insurance Clause'

Inland Transit: ..... Value + ..... %

Export: ..... Value + ..... %

**Limits per Sending:**

Rs ..... per Vessel/Aircraft

Rs ..... per Road/Rail Conveyance

Rs ..... per Post Parcel

**Limits per Location:**

Rs ..... per Location (in the ordinary course of transit)

**Insuring Terms & Conditions:**

Physical loss or damage to the goods insured subject to following terms & conditions:

**For Sending by Sea &/or Road &/or Rail Conveyances:**

Institute Cargo Clauses-A/B/C

Institute War Clauses-Cargo

Institute Strikes Clauses-Cargo

Institute Classification Clause-1/1/2001

Cargo ISM Endorsement

Cargo ISM Forwarding Charges Clause

Institute Cyber Attack Exclusion Clause

Termination of Transit Clause (Terrorism)

Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical, Electromagnetic Weapons Exclusion Clause

Inland Transit (Rail or Road) Clauses-A/B/C

Strikes Riots and Civil Commotion Clause (Inland Transit)

Special Contract or Private Carriers Warranty

**For Shipments/Sending by Aircraft:**

Institute Cargo Clauses (Air) (excluding sendings by Post)

Institute War Clauses (Air Cargo) (excluding sendings by Post)

Institute Strikes Clauses (Air Cargo)

Institute Cyber Attack Exclusion Clause

Termination of Transit Clause (Terrorism)

Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical, Electromagnetic Weapons Exclusion Clause

**For Sendings by Post:**

Institute Cargo Clauses (A)/(B)/(C)

Institute War Clauses (sendings by Post)

Institute Strikes Clauses (Cargo) or Institute Strikes Clauses (Air Cargo) as appropriate

Institute Cyber Attack Exclusion Clause

Termination of Transit Clause (Terrorism)

Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical, Electromagnetic Weapons Exclusion Clause

**Warranties, other Clauses & Exclusions**

1. Excluding mould, mildew & infestation from any cause.
2. Warranted vehicle/wagon is closed or covered with tarpaulin.
3. Institute Replacement Clause
4. Duty Insurance Clause

**Excess:**

Import: .....% of the consignment value each & every loss.

Inland Transit: .....% of the consignment value each & every loss.

Export: .....% of the consignment value each & every loss.

**Rates:**

Import: ....% or as agreed

Inland Transit: ....% or as agreed

Export: ....% or as agreed

**Estimated Annual Sum Insured:**

Import: Rs

Inland Transit: Rs

Export: Rs

**Initial Sum Insured:**

Import: Rs

Inland Transit: Rs

Export: Rs

**Premium:**

Import: Rs...../-

Inland Transit: Rs...../-

Export: Rs...../-

**Service tax:**

Import: As applicable

Inland Transit: As applicable

Export: Not Applicable

**Stamp Duty:** Rs...../- (Stamp Duty as per Indian Stamp Act to be charged)

**Co-Insurance:** 100% Raheja QBE General Insurance Co. Ltd.

**Overage Penalty Clause:**

Additional premiums payable in respect of overage vessels shall be as follows:

For vessels up to 15 years	Nil
For vessels over 16 years up to 20 years	Nil
For vessels over 21 years up to 25 years	Nil
For vessels over 26 years up to 30 years	.....***
For vessels over 31 years	Coverage excluded

**\*\*\* Subject to a vessel fitness and seaworthiness survey at Assured's cost by surveyors of the Company's choice.**

**Declaration Clause:**

Import: Certificate of Insurance to be issued against individual shipment/consignment.

Inland Transit: Monthly or Quarterly basis as per agreed format.

Export: Certificate of Insurance to be issued against individual shipment/consignment.

The Assured needs to ensure adequate free balance of premium for each and every consignment/shipment as per Section 64(V) B of the Insurance Act, 1938.



## RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED

It is a condition of this Policy that the Assured/Insured is bound to declare hereunder every consignment/shipment which comes within the scope of this Policy, without exception, the Insurer/Underwriters being bound to accept the same up to not exceeding the limits specified in the Policy.

### **Inspection of Records Clause:**

The Company or a person appointed by the Company may examine the books and records of the Assured as far as they relate to the subject matter of this insurance at any time while this insurance is in force and for twelve months after termination.

### **Cancellation Clause:**

This contract may be cancelled by either the Company or the Assured giving 30 days notice in writing to take effect from the midnight of the date of notice but risks covered by Institute War Clauses may be cancelled at seven days notice and risks covered by the Institute Strikes Clauses/Strikes, Commotion Clause-Inland Transit may be cancelled at seven days notice, or at forty-eight hours notice in respect of shipments to/ from the United States of America. Notice shall commence from midnight of the day when it is received but cancellation shall not apply to any risks which have attached in accordance with the cover granted hereunder before the cancellation becomes effective.

### **Institute Revision 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 the Company shall have given at least 30 days notice thereof, then the revised Institute Clauses shall apply to risks attaching subsequent to the date of expiry of the said notice.

### **Claims:**

In the event of a claim please get in touch with the nearest Raheja QBE General Insurance Co. Ltd.'s office or log on to ..... for full information/assistance.

**Place:**

**Date:**

**Authorized Signatory**

**IMPORTANT NOTICE TO ASSURED  
PROCEDURE IN THE EVENT OF LOSS/DAMAGE FOR WHICH UNDERWRITERS MAY BE LIABLE  
LIABILITY OF CARRIERS, BAILEES OR OTHER THIRD PARTIES**

It is the duty of the Assured and their Agents, in all cases, to take such measures as may be reasonable for the purpose of averting or minimizing a loss and to ensure that all rights against Carriers, Bailees or other third parties are properly preserved and exercised. In particular, the Assured or their Agents are required:-

1. To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages.
2. In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition.
3. When delivery is made by Container, to ensure that the Container and its seals are examined immediately by their responsible official. If the Container is delivered damaged or with seals broken or missing or with seals other than those as stated in the shipping documents, to clause the delivery receipt accordingly and retain all defective or irregular seals for subsequent identification.
4. To apply immediately for survey by Carriers' or other Bailees' Representatives if any loss or damage be apparent and claim on the Carriers or other Bailees for any actual loss or damage found at such survey.
5. To give notice in writing to the Carriers or other Bailees within three (3) 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 Authorities at the port of discharge.

Any claim under this Insurance should be submitted without delay, accompanied by all correspondence with Carriers` and other parties regarding their liability.

**Survey and Settlement**

In the event of loss or damage which may involve a claim under this insurance, immediate notice of such loss or damage should be given to Company's Agent/Representative at the Port of discharge in order that they may examine the goods and issue a Survey Report. If there be no Agent or Representative of the Company at port or place of destination, the notice must be given to nearest Lloyd's Agent.

**Claim Documentation**

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

1. Original policy or certificate of insurance.
2. Original or copy of shipping invoices, together with shipping specifications and/or Weightment Notes.
3. Original Bill of Lading and/or other contract of carriage.
4. Survey report and other documentary evidence 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.