



Marine Cargo Policy (Marine Additional Clauses)
Unique Identification Number (UIN): TAG-MC-P15-15-V02-15-16

DIFFERENCE IN CONDITIONS -

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

VOYAGE CLAUSE -

The insurance hereunder attaches from the time the Subject Matter Insured becomes the Assured's risk or the Assured assumes interest/commencement of the transit hereunder and continues throughout transit including during delays in transit and/or after discharge at the final port or airport irrespective of whether such delays are within or beyond the Assured's control and including transits to and from and whilst at the premises of forwarders, packers, consolidators, hauliers, warehousemen and other bailees and terminates on delivery to the consignee's or other final warehouse at the place where the transit covered hereunder is intended to cease.

Including risks in Customs as required, and transhipment, craft and barge risks, when customary.

Including cover throughout all loading and unloading operations and, in the case of containers, during the stuffing and unstuffing thereof.

CONDENSATION CLAUSE -

In respect of Subject-matter insured carried in containers this insurance specifically includes cover against loss and/ or damage caused by sweating and/or condensations and/or change in temperature howsoever arising. Insurers liability shall be limited to any one loss and in the aggregate during any one policy period.



WITH YOU ALWAYS

CHANGE OF DESTINATION CLAUSE -

With reference to provisions in the Institute Cargo Clauses and notwithstanding anything contained therein to the contrary it is hereby noted and agreed that in the event of any change of destination by the Assured, indemnity will automatically be extended and shall remain in force subject to an additional premium if required. Insurer shall receive prompt notification by the Assured, of such changes in destination.

CO-MINGLING CLAUSE –

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

MULTI PORT DISCHARGE -

It is agreed that when property is loaded in commingled condition for discharging at different ports, whether for different receivers or the same receiver, without any physical separation or segregation, the final Loss / Gain shall be ascertained after reconciliation of the Final Outturns at all discharge ports, after prorating proportionately.

EMBARGO AND SANCTIONS EXCLUSION CLAUSE –

The Insurer is not liable to make any payment for liability under any coverage section of this Policy or make any payment under any Extension for any loss or claim arising in, or where the Assured or any beneficiary under the Policy is a citizen or instrumentality of the government or, any country(ies) against which any laws and/or regulations governing this Policy and/or the Insurer, its parent company or its ultimate controlling entity have established any embargo or other form of economic sanction which have the effect of prohibiting the Insurer to provide insurance coverage, transacting business with or otherwise offering economic benefits to the Assured or any other beneficiary under the Policy.

It is further understood and agreed that no benefits or payments will be made to any beneficiary(ies) who is/are declared unable to receive economic benefits under the laws and/or regulations governing this Policy and/or the Insurer, its parent company or its ultimate controlling entity.



WITH YOU ALWAYS

either

1.1 As per the transit clauses contained within the contract of insurance,

or

1.2 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

1.3 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

1.4 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit,

or

1.5 in respect of marine transits, on the expiry of 60 days after completion of discharge overseas of the Subject-matter insured from the overseas vessel at the final port of discharge,

1.6 in respect of air transits, on the expiry of 30 days after unloading the Subject-matter insured from the aircraft at the final place of discharge,

whichever shall first occur.

2. If this contract of insurance 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.

CONTROL OF DAMAGED MERCHANDISE CLAUSE -

It is agreed that the Assured shall retain control of all damaged merchandise. Wherever practical, the damaged merchandise will be sold in accordance with all other provisions of this policy. If in the opinion of the Assured; however, it is detrimental to their interest to sell the damaged merchandise they may request of the Company that the damaged merchandise be treated as a Constructive Total Loss. The Company will not unreasonably deny requests for such treatment. If merchandise is determined to be a Constructive Total Loss under this provision it will be disposed of in a reasonable way agreeable to both the Assured and the Company. Any proceeds of sale of the damaged merchandise shall be received by the Assured and will be used to reduce the amount of loss under this policy.



WITH YOU ALWAYS

EQUIVALENT CURRENCIES CLAUSE -

Where applicable all amounts may be expressed in equivalent other currencies subject to the applicable rate of exchange ruling at Bill of Lading or Waybill date and subject to any applicable Exchange Control regulations that may be in force at that time.

EXTENSIONS AT DESTINATION CLAUSE -

Cover where required is extended to include storage after arrival of the Subject matter Insured at the final destination upon terms and conditions, and at rates to be agreed by Insurers.

TRANSIT EXTENSION CLAUSE -

The Insurers will hold covered, upon receipt of prompt notice from the Assured and at a premium to be agreed, if in the ordinary course of transit the Subject-matter Insured

- a. takes more than 60 days from the time it is discharged from the overseas vessel at the final port of discharge, or
- b. takes more than 30 days from the time it is unloaded from the aircraft at the final airport of discharge
- c. to reach the intended destination for termination of the voyage Assured hereunder, or
- d. is in bonded store and/or warehouse at the port of discharge for which cover would otherwise terminate by reason of delay beyond the Assured's control.

Termination of Transit Clause (Terrorism) 2009 (JC2009/056)

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

Notwithstanding any provision to the contrary contained in this contract of insurance or the Clauses referred to therein, it is agreed that in so far as the contract of insurance covers loss of or damage to the Subject-matter insured caused by

any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted or

any person acting from a political, ideological or religious motive,

such cover is conditional upon the Subject-matter insured being in the ordinary course of transit and, in any event, **SHALL TERMINATE:**