PORTS AND TERMINAL PACKAGE INSURANCE POLICY
POLICY WORDING

Preamble

Generali Central Insurance Company Limited {herein called the "Company") and the Insured (as named in the Policy Schedule) agree that the Company will indemnify or otherwise compensate the Insured, in accordance with, and subject to the terms and conditions of this Policy, and in consideration of the this Policy, and in consideration of the payment of premium to the Company for the Period of Insurance.

The proposal made to the Company, by, or on behalf of the insured in writing shall be the basis of the Contract.

Provided that this Policy shall be valid unless it has been signed by an authorized official of the Company.

Scope of coverage:
Note: Wording mentioned elsewhere in the policy. Coverage applicable only for the section(s) & corresponding extensions mentioned in the schedule of policy.

SECTION 1 - LIABILITY

EXTENSION AVAILABLE IN THIS SECTION FIRE EXTENSION
ERRORS AND OMISSIONS FINES AND DUTY
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SECTION 2 - PROPERTY DAMAGE

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SCOPE OF COVERAGE

SECTION 1 - LIABILITY WORDING

1. **LOSS, IF ANY, PAYABLE** to Assured or Loss Payee as set out in the Insurance Schedule.

2. **INSURING CLAUSES**

   In consideration of the payment of the premium, Underwriters agree, subject to the provisions of this Policy and the Section 1 limit as set out in the Insurance Schedule, to indemnify the Assured in respect of their legal or contractual liabilities to third parties arising from an Accident which the Assured may incur by reason of their Insured Operations as

Port Authorities or Terminal Operators for:

2.1 Physical loss or physical damage to the real or personal property of any third party, including resultant loss of use or demurrage, provided that such loss or damage directly results from an Insured Operation performed by the Assured within the Confines of the Port, Terminal or Insured Location(s); and

2.2 Bodily Injury to any third party provided that such Bodily Injury directly results from an Insured Operation performed by the Assured within the Confines of the Port,Terminal or Insured Location; and.

2.3 Any liability of the Assured in connection with any tenant of the Assured for Operations performed by any sub-contractor appointed by the Assured, but being subject to the terms, conditions and exclusions of this Policy. It is a condition of cover being given under this clause 2.3 that the Assured must *use their best endeavours to* ensure that any such tenant and/or sub-contractor purchases and maintains adequate liability insurance. Adequate insurance means terms no less favourable than the cover provided to the Assured under this Policy. Such policy must also stipulate that it will respond first to any liability loss prior to any other policy of insurance which may cover the same liability.

2.4 Costs and expenses incurred in the defence of any claim(s) arising from an Accident covered under Section 1, and the costs and expenses of litigation awarded to any claimant in any competent Court or arbitration proceedings against the Assured by way of interest on judgements, investigation, adjustment, appraisal, appeal and legal costs and expenses subject to the overall limit of this Section **1.** Indemnifiable legal costs and expe11ses shall exclude, allfees, salaries, or retainers for salaried employees and employed counsel and all office expenses of the Assured unless prior agreement has been obtained from Underwriters. Such costs and expenses shall be subject to clause 2 of the General Policy Provisions

2.5 Costs and expenses incurred by the Assured in disposing of the cargo or property of an Assured's customer, including the removal of any wreck or debris thereof, following an Accident to such cargo or property during the Policy period for which the Assured is legally liable within the Confines of the Port, Terminal or Insured
Location subject to the overall limit for this Section. This clause does not provide cover for costs and expenses relating to seepage, pollution or contamination.

2.6 In respect of Port Authorities only, costs and expenses incurred either voluntarily or in the exercise of the Assured's statutory right or legal obligation to remove any wreck or debris thereof following an Accident during the Policy period. Subject to the overall limit for this Section 1, and providing such costs and expenses are incurred by the Assured for the purpose of avoiding or minimising a claim under this Section. Such wreck or debris removal must not be undertaken without the prior approval of Underwriters, or the costs and expenses will not be recoverable under this Policy.

3. EXCLUSIONS

This Section does not cover any actual or alleged liability howsoever arising:

3.1 To employees of the Assured, except as insured under clause 4, or 6 of this Section;

3.2 Directly or indirectly under Workmen's Compensation or Employers Liability Acts or any other statutory or Common Law Liability to any employee of the Assured when such Bodily Injury arises out of or in the course of the employment of such employees;

3.3 Directly or indirectly caused by any continuous, intermittent or repeated exposure to or ingestion, inhalation or absorption of the following substances or condition(s) inany form:

asbestos, tobacco, coal dust, polychlorinated biphenyls, silica, benzene, lead, talc, dioxin, pharmaceutical products or drugs of any type, pesticides or herbicides, mould, human immune virus or acquired immune deficiency syndrome or electro magnetic fields;

3.4 For any repetitive motion, repetitive stress, repetitive strain and/or cumulative trauma disorder, including, without limitation, (i) liability or alleged liability arising from alleged improper design of goods, equipment or machinery or operations, (ii) failure to warn or properly instruct as to the use of goods, equipment or machinery or conduct of operations, {iii) improper supervision of use of the goods, equipment or machinery or conduct of operations, or (iv} without limiting the foregoing, carpal tunnel syndrome;

3.5 For loss, damage or expense to any property or equipment owned, leased, hired, occupied or rented by the Assured;

3.6 For loss, damage or expense caused by wear, tear or gradual deterioration;

3.7 From the release of cargo without the original bill of lading, unless otheiwise endorsed by Underwriters;

3.8 For loss, damage or expense to ad valorem or valuable cargo (including but not limited to bullion, precious metals or precious object(s), jewellery, cash, securities, fine art or thoroughbred horses) unless the Assured was not informed and could not reasonably have known such cargo was being handled.
Underwriters may agree to insure such liability on a case by case basis subject to terms and conditions to be agreed inadvance by Underwriters;

3.9 As the owner, operator or user of any vehicle{s) or conveyance(s) of any description required to be licensed under any statutory provision(s) or regulation(s), or any Accident involving a vehicle, chassis, trailer, conveyance or the like on public roads or outside the Confines of the Port, Terminal or Insured Location;

3.10 In respect of any interest the Assured may have in any vessel, aircraft or helicopter whether owned, leased, rented, hired, chartered or operated by the Assured, including any management or operation of any airport, area or building upon which . aircraft or helicopter(s) land or manoeuvre, or in which they are housed, maintained or repaired;

3.11 Directly or indirectly caused by, or anmg out of seepage, pollution or contamination howsoever caused whenever or wherever happening·unless the Assured establishes that an of the following conditions have been met:

A. The seepage, pollution or contamination was caused by an Accident
B. The Accident occurred during the Policy period on an identified specific date.
C. The Accident was first discovered by the Assured within 72 hours of the commencement ofthe Accident.
D. Written notification of the accident was first received from the Assured by Underwriters within 30 days of the Assured's first discovery of the Accident.
E. The Accident did not result from the Assured's intentional or wilful violation of any statute, rule, ordinance or regulation.

Even if the above conditions A to E are satisfied, this Policy does not apply to, or provide cover for, any actual or alleged liability howsoever arising:

(i) To abate or investigate any threat of seepage onto or pollution or contamination of the property of a third party.

(ii) For seepage, pollution or contamination of property which is or was, at any time, owned, leased, rented or occupied by any Assured, or which is or was, at any time, in the care, custody or control of any Assured (including the soil, minerals, water or any substance on, in or under such owned, leased, rented or occupied property or property in such care, custody or control).

(iii) For loss of, damage to or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the Assured.

(iv) For fines, penalties, punitive damages, exemplary damages, or any other damages resulting from the multiplication of compensatory damages.

3.12 From the disposal, handling, processing, treatment, storage or dumping of any waste materials, spoil or substances or during transportation, including the operation of any land fill, dump site and/or location used for such. In the event of a conflict between this exclusion and exclusion 3.11, this exclusion shall prevail;

3.13 Out of dredging operations. while such operations are being performed:

3.14 For fines, penalties, punitive or exemplary damages howsoever awarded or described, or any additional damages resulting from the multiplication of compensatory damages;

3.15 For failure or delay in performance of any contractual obligation or guarantee, including failure to supply or from fluctuations in supply of any substance, product or service whatsoever;

3.16 Under any contract or agreement to compensate another party unless:

A. Such liability would have attached to the Assured in the absence of such contract or agreement or as specifically agreed by Underwriters prior to such Accident, and

B. Such liability was caused by or contributed to by the Assured's fault or negligence;

3.17 As a result of the Safe Working Load of any equipment being overloaded other than for the purpose of inspecting or testing;

3.18 From the transit, movement. erection or dismantling of an item of handling equipment other than during the course of inspection, maintenance, repair or removal to another working position within the Confines of the Port, Terminal or Insured Location;

3.19 Out of goods or products, manufactured, processed, graded, blended, or sold by the Assured or by others trading under the name of the Assured where loss or damage occurs away from the premises owned, leased, rented or controlled by the Assured and after physical possession of such goods or products has been relinquished to others. This exclusion shall also apply to reliance upon a representation or warranty made in connection with such goods or products at any time;

3.20 From any negligent act, error or omission of any Assured, or any other person for whose acts the Assured is legally liable, in the administration of any Assured's employee benefits programme or pension programme. Employee benefits

programme includes but is not limited to group life insurance, group accident or health insurance, profit. sharing plans, employee stock subscription plans and social benefits;

3.21 Under any statute, law, rule or regulation relating to:

A. The purchase, sale or distribution, or offer of securities, or investment counselling:
B. monopolies, activities in restraint of trade, unfair competition, or deceptive acts or practices;
C. copyright, patent or trademark infringement;
D. disclosure relating to sales or offers to sell real property;
E. employee, officer or director dishonesty, or improper conduct or conflict of interest in the performance of the Assured's operations, or any action taken outside the scope of an employee, officer, or director's authority as granted by the Assured.

4. CROSS LIABILITY

Always subject to the exclusions in this Section, in the event of claim(s) being made against the Assured for Bodily Injury suffered by any employee of the Assured which does not arise out of the injured employee's employment, and for which another Assured, is legally liable for causing the Bodily Injury, then this Section shall cover the Assured against
such claim provided it is made in the same manner as if separate policies had been issued to each Assured . Nothing contained herein shall operate to increase Underwriters liability as specified in the Insurance Schedule, and subject to the sub-limit specified in the Insurance Schedule .

5. CONTRACTS AND AGREEMENTS

Always subject to the exclusions in this Section, Underwriter's, shall only cover liability to third parties contracting with the Assured :

5.1 in the case of contracts existing at inception of this Policy, when the Assured has informed Underwriters of the contract(s) by means of the questionnaire and if requested by Underwriters, supplied copies of the contracts for Underwriter's approval; or

5.2 if the contract(s) is entered into after inception of this Policy, the Assured must inform Underwriters of such contract(s) if the terms are substantially different from the terms of the contract(s) advised to Underwriters under
5.1 and if requested by Underwriters supply copies of the contract(s) for Underwriter's approval.

Underwriters reserve the right to charge additional premium and impose such terms and conditions or exclusions as they deem appropriate to any new or amended contractual arrangement.

6. ACTION OVER INDEMNITIES

AflNays subject to the exclusions in this Section, Underwriters agree to include claim(s) for Bodily Injury to third parties where responsibility is assumed by the Assured for such claims in connection with their Operations as a Port Authority and/ or Terminal Operator

under any written contract Nothing in this Clause shall operate to increase

Underwriter's liability as specified in the Insurance Schedule, and liability under this clause is limited to the sub-limit specified in the Insurance Schedule.

7. UNITED STATES OIL POLLUTION ACT DISCLAIMER

This Policy of Insurance is not evidence of financial responsibility under the Oil Pollution Act of 1990 or any similar federal or state laws. Any showing or offering of this Policy by the Assured as evidence of insurance shall not be taken as any indication that the Underwriters consent to act as guarantor or to be sued directly in any jurisdiction whatsoever. The Underwriters do not consent to be guarantors or to be sued directly.

FIRE EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Ports and Terminals Liability Wording and the provisions that apply therein.

In consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the Assured for:

1. Legal liability of the Assured, arising from an Accident resulting in physical loss or physical damage to buildings leased or rented and used by the Assured where such physical loss or physical damage has been caused by fire.

2. Contractual liability of the Assured arising from an Accident resulting in physical loss or physical damage to premises leased or rented and used by the Assured where such physical loss or physical damage has been caused by fire, but only to the extent that such contractual liability is no greater than the Assured's liability would have been in the absence of such contract.

EXCLUSIONS

This extension does not cover any actual or alleged liability howsoever arising:

(a) If the Assured has a contractual obligation to insure the leased or rented premises against the risk of fire.

(b) If the Assured has any other insurance which includes the risks set out in 1 or 2 above, this coverage shall not extend to cover any risk that would otherwise be covered under such insurance by reason of any exclusion, qualification or provision whatsoever, including any differential amount by reason of any deductible, limit of liability or the like whatsoever.

ADVICE AND INFORMATION EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Ports and Terminals Liability Wording and the provisions that apply therein.

Notwithstanding exclusions 3.15 and 3.16, and inconsideration of payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the legal or contractual Ability of the Assured:

For loss of income, less any savings, to any individual or organisation by whom the

Assured is engaged for the supply of advice or information on the management of Operation(s) for which the Assured is insured under the Ports and Terminals Consortium Liability Wording whereby the Assured incurs such liability in consequence of the Assured's negligent act, error or omission in the provision of such advice or information during the period of this insurance.

EXCLUSIONS

Notwithstanding anything to the contrary contained herein or otherwise, this Extension does not cover any actual or alleged acts of medical malpractice.

FINES AND DUTY EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Ports and Terminals Liability Wording and the provisions that apply therein.

In consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the Assured's legal liability arising from an unintentional breach of any regulation, legal or statutory provision resulting in:

(a) Fines, customs duty, sales, excise tax, value added tax or similar fiscal charges or other penalty imposed by an Authority on the Assured or any other person acting within their authority on the Assured's behalf, or

{b) Confiscation by an Authority of any property, including the handling equipment of the Assured.

Authority shall mean any government, State or local body, organisation or agency thereof.

Provided that such breach directly relates to:

1. The import or export of cargo or the equipment of the Assured's customers; or
2. Immigration; or
3. The safety of working conditions of the Assured's operations; or
4. Pollution

. **EXCLUSIONS**

This Extension does not cover any actual or alleged liability howsoever arising:

(i) That has not been properly established, proved or held by a competent court or tribunal acting within its powers.

(ii) For any illegal or criminal acts of the Assured.

(iii) For commercial fines or penalties in respect of freight tariffs, competition or the structure or operation of Assured’s business or that of any person acting on the Assured's behalf.

(iv) For any breach of any regulation, at Underwriters discretion, arising from the weight of cargo or carrying equipment on a public road if such breach appears to have been caused recklessly or intentionally by the Assured or the Assured's employees.

(v) If any court or tribunal determines that it is illegal for the Assured to be insured for any cover given under this extension, then the other parts of this extension shall remain effective, although no indemnity will be given with respect to any loss or claim arising from the coverage under this extension which is held to be illegal.

(vi) For any amount that would have been payable by the Assured notwithstanding any breach. ·

(vii) In the case of the United States - enforced by the Federal Maritime Commission, Department of Justice or Federal Trade Commission of the United States of America or the Drug Enforcement Agency or any successors.

(viii) For any fine or duty associated with the non-compliance of the JSPS Code.

INFRINGEMENT OF PERSONAL RIGHTS EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Ports and Terminals Consortium Uabi1ity Wording and the provisions that apply therein.

In consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the legal liability of the Assured:

1. Resulting from false arrest detention or imprisonment of any person.

2. Resulting from the publication or utterance of a libel or slander or of any other defamatory or disparaging material, or a publication or utterance in violation of an individual's right of privacy,

3. Resulting from wrongful entry or eviction, or other invasion of the right of private occupancy.

EXCLUSIONS

This extension does not cover any actual or alleged liability howsoever arising:

(a) Out of the wilful violation of a statute, law or regulation committed by or with the knowledge or consent of the Assured.
(b) In connection with any party relating to the Assured's past present or Future employment of such party.
{c) Under any contract or written provision.
{d) From a liability covered hereunder but commencing prior to the attachment date of this Extension.
{e) Out of any publication or utterance in connection with any organization or business enterprise, or its products or services made by or at the direction of the Assured, made recklessly or with the knowledge that such was false.
(f) Out of any publication or utterance in connection with or related to advertising, broadcasting or telecasting conducted by the Assured.

(g) From the arrest, detention or imprisonment of any vessel, cargo or property whatsoever.
(h) From any criminal or illegal act or omission

WRONGFUL DELIVERY OF CARGO EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Ports and Terminals Liability Wording and the provisions that apply therein.

Notwithstanding exclusion 3.7 and in consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the Assured for wrongful delivery by the Assured of cargo (for which there is a contractual obligation for delivery on the part of the Assured or the Assured's sub-contractor(s)) contrary to instructions to withhold delivery or without taking in exchange payment or the relevant document of title.

In the event that the wrongful delivery was caused intentionally or recklessly by the Assured or the Assured's sub-contractor(s), Underwriters may In their absolute discretion decline or reduce the claim.

The Assured's supervision, control and loss prevention systems and practices will be amongst the factors taken into account by Underwriters.

SECTION 2 - PROPERTY DAMAGE WORDING

1. LOSS, IF ANY, PAYABLE to Assured or Loss Payee, as set out in the Insurance Schedule.

2. INSURING CLAUSES

In consideration of the payment of the premium, Underwriters hereby agree, subject to the provisions of this Policy and the limits of this Section 2 as set out inthe Insurance Schedule to indemnify the Assured in respect of:

2.1. Physical loss or physical damage to Insured Property as set out in the Insurance Schedule, within the Confines of the Port, Terminal or Insured Location, arising from an Accident occurring during the Policy period.

2.2 Costs or expenses incurred in the removal of wreckage of Insured Property and/or debris of Insured Property following loss or damage recoverable elsewhere under this Policy, but subject to a sub-limit of twenty-five percent of the insured value of the Insured Property, unless Underwriters agree otherwise .

In the event of a claim under 2.1 and 2.2 for the same Insured Property, the indemnity payable by Underwriters under both these clauses shall not exceed the insured value of that Insured Property or Section 2 limit as set out in the Insurance Schedule.

2.3 Physical loss or physical damage to Insured Property arising from strikes or riots, notwithstanding clause 6 of the General Policy Provisions and subject to clause 6 of this Section 2. Coverage under this clause may be terminated by Underwriters at any time giving the Assured or Assured's brokers 7 days notice by mail, facsimile or e- mail.

3. FIREFIGHTING Expenses

This Section covers the Assured's loss of fire extinguishing materials or equipment if used to

safeguard the Insured Property from a peril covered under this Section, and reasonable fire brigade charges for which the Assured is liable, and other extinguishing expenses incurred by the Assured to safeguard the Insured Property from a peril covered under this Section .

4. EXCLUSIONS

This Section does not cover loss or damage caused by or to:

4.1 wear, tear, marring, scratching, gradual deterioration, wet rot. dry rot, mould, spoilage, decay, decomposition, settling, shrinkage, expansion in building structures or foundations, subsidence, corrosion, rust, discoloration, electrolyte action, oxidation, erosion, leakage, evaporation, loss of weight, breakage of glass or other fragile articles;

4.2 vermin; moths, termites or other insects:

4.3 atmospheric dampness or dryness, condensation, smog, fog , extremes or changes in atmospheric temperature;

4.4 seepage of any substance whatsoever, backing up of sewers or drains, pollution or contamination;

4.5 earthquake, tsunami. Tidal wave, seaquake or volcanic eruption unless agreed by Underwriters;

4.6 inherent vice, latent defect, error in design, fault or error in workmanship, manufacture or use of unsuitable materials. Costs of remedying or repairing inherent vice, latent defect, defects in design or manufacture;

4.7 confiscation, requisition, detention, occupation, embargo, quarantine, or arising

from any order of public or government authority or arising from acts of contraband or illegal transportation or illegal trade;

4.8 the Safe Working Load being exceeded;

4.9 mechanical or electrical breakdown or derangement of any communication equipment or alarm system or computer system;

4.10 error or fault in computer or machinery programming or from data processing, media failure or breakdown;

4.11 boilers, steam pipes, steam turbines, steam engines, pressure or vacuum vessels, caused by explosion, implosion, rupture or bursting where such are owned or operated by the Assured;

4.12 cessation, fluctuation or variation in, or insufficiency of water, gas or electricity supplies;

4.13 loss of market, loss of use, loss of income, interruption of business, or any other consequential loss or damage whatsoever;

4.14 unexplained loss or mysterious disappearance, inventory shortage or loss due to book keeping, accounting or billing errors or omissions;

4.15 infidelity, dishonesty, theft. fraud or pilferage of the Assured or the Assured's

employees or others to whom the Assured has entrusted responsibility;

4.16 the Assured and/ or the Assured's employees voluntarily parting with title or possession of property;

4.17 processing, renovating, repairing, or working upon any Insured Property.

5. EXCLUDED PROPERTY

This Section does not cover the following:

5.1 Land or land values, air, water or other naturally occurring substance(s);
5.2 Roads, driveways, pavements, curbing, culverts or sidewalks if outside the confines of the terminal or insured location;
5.3 Buildings or structures in the process of construction including materials or supplies for such construction;
5.4 Stock, whether owned by the Assured, or in the care, custody or control of the Assured;
5.5 Property in transit, unless within the Confines of the Port, Terminal or Insured Location;
5.6 Accounts, bills, currency, money, notes, securities, deeds, evidence of debt and valuable papers;
5.7 Jewellery, precious stones, precious metals and alloys, fine arts, furs, garments, animals or plants;
5.8 Aircraft or any other aerial device, watercraft, vehicles designed for highway use or locomotives or rolling stock designed for railroad use, or cargo handling equipment

6. STRIKES / RIOTS

Strikes or riots shall not include any of the other acts excluded in clause 6 of the General Policy Provisions.

7. PROTECTIVE MAINTENANCE

The Assured shall maintain in good order, proper and adequate protection for the safety of the Insured Property, including any additional measures required by Underwriters, throughout the period of this Policy. Such protection shall not be withdrawn or reduced unless prior agreement has been obtained from Underwriters. If the Assured fails to comply with this clause, Underwriters will not be liable for any claims arising partly or solely from the Assured's breach of this clause.

8. AUTOMATIC ACQUISITIONS

This Section automatically holds covered property acquired by the Assured after the inception date of the Policy period for a period of upto 90days after acquisition, provided:

8.1 Satisfactory advice and information regarding such property is given to Underwriters within 30 days of acquisition; and

8.2 The property value is not more than 5% of the overall limit for this Section as set out in the Insurance Schedule, and

8.3 The property is similar to that already scheduled and is within the Confines of the Port, Terminal or Insured Location, and

Underwriters reserve the right to charge additional premium and impose such terms, conditions and exclusions as they deem appropriate, or to decide not to continue to insure the property after the 30 days have elapsed.

9. VALUES DECLARED AND INCORRECT DECLARATION PENALTY

If property values declared to the Insurance Schedule are less than the actual market values, then any recovery hereunder shall be reduced by the same proportion that the scheduled value bears to the actual value for that particular item.

10. SETTLEMENT OF CLAIMS

Settlement of claims under this Section shall be calculated on the basis of the cost of repairing, replacing or reinstating (whichever is the least) the Insured Property with material of like kind and quality, subject to the following provisions:

The repair, replacement or reinstatement is carried out with due diligence and dispatch;

Underwriter's liability is limited to the actual amount necessarily spent by the Assured in repairing, replacing or reinstatement of the Insured Property, and will not in any event exceed the limits declared in the Insurance Schedule and overall limits for this Section 2.

EARTHQUAKE EXTENSION CLAUSE (PROPERTY)

This extension is to be read in conjunction with the Ports and Terminals Property Damage Wording and the provisions that apply therein.

Notwithstanding exclusion 4.5 and in consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to cover physical loss or physical damage to Insured Property:

A. Directly caused by earthquake, tidal wave, seaquake or volcanic eruption
B. By fire or explosion directly caused by earthquake, *tsunami,* tidal wave, seaquake or volcanic eruption.

In respect of loss covered under part A of this extension, Underwriters shall only be liable for the amount by which such loss or damage during any one period of forty-eight consecutive hours exceeds the underlying amount/deductible as specified in the Insurance Schedule.

The Assured may choose the date and time when any such period of 48 consecutive hours commences .

SECTION 3 - HANDLING EQUIPMENT WORDING

1. LOSS, IFANY, PAYABLE to Assured, or Loss Payee as set out in the Insurance Schedule.

2. INSURINGCLAUSES

In consideration of the payment of the premium. Underwriters hereby agree, subject to the provisions of this Policy and the limits of this Section as set out in the Insurance Schedule, to indemnify the Assured in respect of:

2.1 Physical loss or physical damage to Insured Handling Equipment as set out in the

Insurance Schedule, within the Confines of the Port, Terminal or Insured Location arising from an Accident occurring during the Policy period.

2.2 Physical loss or physical damage to Insured Handling Equipment arising from strikes or riots, notwithstanding clause 6 of the General Policy Provisions and subject to clause 6 of this Section 3. Coverage under this clause may be terminated by Underwriters at any time by giving the Assured or the Assured's brokers 7 days notice by mail, facsimile or e-mail.

2.3 Daily lease charges for an item of Insured Handling Equipment, leased to the Assured and where such charges have been incurred by reason of an Accident insured under this Section, (subject to clause 7) and resulting in:

A. The prevention of the redelivery of the Insured Handling Equipment to the lessor by the originally intended date due to that item being an actual or constructive total loss;
B. Delay in redelivery of the Insured Handling Equipment to the lessor by reason of obligation to effect repairs to the item.

In the event of a claim under this Section 3, the indemnity payable by Underwriters under all sections for the same Insured Handling Equipment shall not exceed the insured value of that item as identified in the Insurance Schedule.

3. FIRE FIGHTING EXPENSES

This Section covers the Assured's loss of fire extinguishing materials and equipment if used to safeguard the Insured Handling Equipment from a peril covered under this Section.

Furthermore, this Section is extended to cover reasonable fire brigade charges for which the Assured is liable or other extinguishing expenses incurred by the Assured to safeguard the Insured Handling Equipment from a perll covered under this Section.

4. EXCLUSIONS

This Section does not cover loss or damage caused by:

4.1 wear, tear, marring, scratching or gradual deterioration, wet rot, dry rot mold, spoilage, decay or decomposition, settling, shrinkage or expansion, corrosion, rust, electrolyte action, discoloration, oxidation or erosion, leakage, subsidence, evaporation, loss of weight, breakage of glass or other fragile articles;
4.2 vermin, moths, termites or other insects;
4.3 atmospheric dampness or dryness, condensation, smog, fog, extremes or changes in atmospheric temperature;
4.4 seepage of any substance whatsoever, backing up of sewers or drains, pollution or contamination;
4.5 inherent vice, latent defect, error in design, fault or error in workmanship p, manufacture or use of unsuitable materials. Costs of remedying or repairing inherent vice, latent defect, defects in design or manufacture;
4.6 earthquake, tsunami, tidal wave, seaquake or volcanic eruption, unless agreed by Underwriters;
4.7 mechanical or electrical breakdown or derangement of any communication equipment or alarm system or computer external to an item of Insured Handling Equipment;
4.8 confiscation, requisition, detention, occupation, embargo, quarantine, or arising from any order of public or government authority, or arising from acts of contraband or illegal transportation or illegal trade;
4.9 the Safe Working Load of any Insured Handling Equipment being exceeded;
4.10 loss of market, loss of use, loss of income, interruption of business, or any other consequential loss or damage whatsoever ;
4.11 cessation, fluctuation or variation in, or insufficiency of water, gas or electricity supplies;
4.12 artificially generated electrical current to electrical appliances, fixtures or wiring;

4.13 processing, erecting , dismantling, renovating, repairing (which shall not include general maintenance), or working upon any Insured Handling Equipment;

4.14 error or fault in computer or machinery programming or from data processing media failure or breakdown;

4.15 mechanical or electrical breakdown or derangement; however, this exclusion shall not apply to physical loss or physical damage arising from or caused by such mechanical or electrical breakdown or derangement provided that such loss or damage is not otherwise excluded elsewhere in this Policy;

4.16 unexplained loss, mysterious disappearance, inventory shortage or loss due to book keeping, accounting or billing errors or omissions;

4.17 infidelity, dishonesty, theft, fraud or pilferage of the Assured or the Assured's employees or others to whom the Assured has entrusted responsibility;

4.18 the Assured or the Assured's employees voluntarily parting with title or possession of Insured Handling Equipment;

4.19 transit of Insured Handling Equipment unless within the Confines of the Port, Terminal or InsuredLocation.

5. EXCLUDED HANDLING EQUIPMENT

This Section does not cover any aircraft, helicopter, watercraft, vessels, vehicles designed for highway use, locomotives or rolling stock designed for railroad use if outside the confines of terminal or Insured location

6. STRIKES / RIOTS

Strikes or riots shall not include any of the other acts excluded in clause 6 of the General Policy Provisions

7. DAILY CHARGES

This Policy does not apply to daily lease charges where the item of handling equipment leased to the Assured is subject to a purchase option exercisable by the Assured or for the

benefit of the Assured. Underwriters shall only be liable for a maximum amount of thirty days daily lease charges, from and including the original intended redelivery date, unless otherwise agreed by Underwriters.

8. PROTECTIVE MAINTENANCE

It is a condition precedent of liability under this Policy that the Assured shall maintain in good order proper and adequate protection for the safety of the Insured Handling Equipment, including any additional measures required by Underwriters, throughout the period of this Policy. Such protection shall not be withdrawn or reduced unless prior agreement has been obtained from Underwriters. If the Assured fails to comply with this clause, Underwriters will not be liable for any claims arising in whole or in part from the Assured's breach.

9. AUTOMATI C ACQUISITIONS

This Section automatically holds covered handling equipment, similar to that already scheduled, acquired by the Assured after the inception date of the Policy period for a period of up to 30 days after acquisition, provided:

9.1 satisfactory advice and information regarding such handling equipment is given to Underwriters within 30 days of acquisition; and

9.2 the handling equipment value is not more than 0% of the overall limit of this Section set out in the Insurance Schedule.

9.3 the handling equipment is similar to that already Scheduled and is within the Confines of the Port, Terminal or Insured Location.

Underwriters reserve the right to charge additional premium and impose such terms, conditions and exclusions as they deem appropriate or to decide not to insure the handling equipment after the period of 90 days elapses.

10. VALUES DECLARED AND INCORRECT DECLARATION PENALTY

If Insured Handling Equipment values declared to the Insurance Schedule are less than the actual market values, then any recovery hereunder shall be reduced by the same proportion that the scheduled value bears to the actual value for that particular item.

11. SETTLEMENT OF CLAIMS

Settlement of claims under this Section will be calculated as follows subject to a maximum of the amount declared for the item of Insured Handling Equipment in the Insurance Schedule:

11.1 Where the equipment can be repaired at a cost less than the cost of replacement of the equipment, Underwriters will pay the costs necessarily incurred to restore the equipment to the same condition as the equipment was in prior to the physical loss or damage occurring. Due allowance will be made for depreciation in respect of parts replaced, and the value of any savage will be taken into account.

11.2 Where (11.1) does not apply Underwriters will pay the limit declared in the Insurance Schedule.

EARTHQUAKE EXTENSION CLAUSE (HANDLING EQUIPMENT)

This extension is to be read in conjunction with the Ports and Terminals Handling Equipment Wording and the provisions that apply therein.

Notwithstanding exclusion 4.6 and in consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to cover physical loss or physical damage to Insured Handling Equipment

A. Directly caused by earthquake, Udal wave, seaquake or volcanic eruption;
B. By fire or explosion directly caused by earthquake, tidal *wave,* seaquake or volcanic eruption.

EXCESS

In respect of loss covered under A of this extension, Underwriters shall only be liable for the . amount by which such loss or damage during any one period of forty-eight consecutive hours exceeds the underlying amount/deductible as specified in the Insurance Schedule.

The Assured may choose the date and time when any such period of 48 hours commences.

SECTION 4 - BUSINESS INTERRUPTION WORDING.

1. **LOSS, IF ANY, PAYABLE** to Assured or Loss Payee, as identified in the Insurance Schedule.

2. **INSURING CLAUSES**

Inconsideration of the payment of the premium, Underwriters hereby agree, subject to the General Policy Provisions and the Section 4 limits as set out in the Insurance Schedule, to indemnify the Assured for loss of profit, increased cost of working and costs and expenses as set out in clause 3, arising from an interruption to the Assured's Operations caused by:

2.1 physical loss or physical damage to Insured Property or Insured Handling Equipment;

2.2 an Accident causing a blockage of:

A An insured berth or insured quay (as specified in the Insurance Schedule) owned by or leased to the Assured and used in the Assured's Insured Operations for the purpose of mooring vessels.

B. Any approach channel or waterway;

C. Any land access immediately adjacent to the Confines of the Port, Terminal or Insured Location as specified in the Insurance Schedule.

2.3 interruption to electrical supply to Insured Property or Insured Handling Equipment which is beyond the control of the Assured

Provided that such interruption results in the Assured being wholly or partially unable to perform their Insured Operation(s) for a period commencing within the Policy period. This applies to paragraph 2.1 to 2.3.

3. **CALCULATION OF LOSS**

3.1 Loss of Profit. This shalt be calculated by taking the reduction in the Assured's revenue derived from their Insured Operation(s) during the Loss Period less any savings the Assured may have, including but not limited to savings in working expenses, standing charges, taxes or the like, and less any increase in revenue at another of the Assured's location(s);and

3.2 Increased Cost of Working. This being costs and expenses reasonably and necessarily incurred by the Assured during the Loss Period for averting or minimising a loss·covered under this Section 4. Such costs and expenses must not exceed the potential loss that the Assured is seeking to avert or minimise; and

3.3 Costs and expenses incurred by the Assured while investigating an Accident covered under this Section 4 and incurred protecting the interests of the Assured provided that such costs and expenses have been agreed by Underwriters,

4. **EXCLUSIONS**

This Section 4 does not cover:

4.1 The Assured's liability for any tax of any description;

4.2 Any loss arising from subsidence, landslip, avalanche or volcanic eruption or any excluded peril contained within the Property Damage or Handling Equipment Sections or the exclusions contained within the General Policy Provisions ;

4.3 Any loss arising from strikes or riots;

4.4 Any loss arising from faulty workmanship occurring during the execution of repairs;

4.5 Any loss arising from failure or delay in performance of any contractual obligation or guarantee;

4.6 Any loss for any period during which the Assured's Operations would not have continued for any reason other than the covered loss or damage;

4.7 Any increase in cost resulting from the suspension, lapse or cancellation of any lease, licence, contract or order;

4.8 Any increase in loss caused by the enforcement of a law or regulation regulating the use, construction, repair or demolition of any Insured Property or Insured Handling Equipment ;

4.9 Any loss arising as a consequence of insolvency or appointment of an administrative receiver or similar circumstance.

5. LOSS PERIOD

The Loss Period, as set out in the Insurance Schedule, shall be the period commencing when the Loss of Profit or Increased Cost of Working starts by reason of an Accident for which the Assured is insured under this Policy, or in the case of clause 2.3 the interruption to the electrical supply, and not exceeding the lesser of:

(a) such length of time as is reasonably required to repair or replace the lost or damaged Insured Property, or Insured Handling Equipment; or in the case of 2.2 end the blockage; or

(b) the Loss Period specified in the Insurance Schedule.

Should the business interruption continue after the expiry of the Policy, Underwriters will nevertheless make payment for the continuing interruption up to the limit of indemnity set out in this clause, and the Insurance Schedule.

6. MATERIAL DAMAGE PROVISON

It is a condition precedent to Underwriter's liability under clause 2.1. that payment has been made or liability admitted under the Property Damage or Handling Equipment Sections of the Policy. If payment has not been made or liability accepted, then Underwriters will not make any payment, or consider a claim under clause 2.1.

SECTION 5 PORT VESSEL INSTITUTE TIME CLAUSES HULLS PORT RISKS 2017/87

This insurance is subject to English law and practice

1. NAVIGATION

The Vessel has leave to proceed to and from any wet or dry docks harbors ways cradles and pontoons, within the limits specified in this insurance.

2. TERMINATION

This Clause 2 shall prevail notwithstanding any provision whether written typed or printed in this insurance inconsistent therewith.

Unless Underwriters agree to the contrary in writing, this insurance shall terminate automatically at the time of

2.1 Change of the Classification Society of the Vessel, or change, suspension discontinuance, withdrawal or her Class has resulted from loss damage covered by Clauses of this insurance or which would be covered by an insurance of the Vessel subject to current Institute War and Strikes Clauses Hulls-Time such automatic termination shall not operate,

2.2 Any change, voluntary or otherwise in the owner ship or flag, transfer to new management, or charter on a bareboat basis, or requisition for title ore Use of the Vessel. However, in the event of requisition for title or Use without the prior execution of a written agreement by the Assured, such automatic termination shall occur fifteen days after such requisition whether the Vessel is in port or at sea.

3. ASSIGNMENT

No assignment of or interest in this insurance or in any moneys which may be or become payable thereunder is to be binding on or recognized by the Underwriters Unless a dated notice of such assignment or interest signed by the Assured, and by the assignor in the case of subsequent assignment, is endorsed on the Policy and the Policy with such endorsement is produced before payment of any claim or return of premium thereunder.

4. PERILS

4.1 This insurance covers loss of or damage to the subject-matter insured caused by

4.1.1 perils of the seas rivers lakes or other navigable waters

4.1.2 fire lightning explosion

4.1.3 violent theft by persons from outside the Vessel

4.1.4 jettison

4.1.5 piracy

4.1.6 breakdown of or accident to nuclear installations or reactors

4.1.7 contact with aircraft or similar objects, or objects falling therefrom, land conveyance, dock or harbor equipment or installation.

4.2 This insurance covers loss of or damage to the subject-matter insured caused by

4.2.1 accidents in loading discharging or shifting cargo or fuel

4.2.2 bursting of boilers breakage of shafts or any latent defect in the machinery or hull

4.2.3 negligence of Master Officers Crew or Pilots

4.2.4 negligence of repairers or charterers provided such repairers or charterers are not an Assured hereunder

4.2.5 barratry of Master Officers or Crew,

provided such loss or damage has not resulted from want of due diligence by the Assured, Owners or Managers.

4.3 Master Officers Crew or Pilots not to be considered Owners within the meaning of this Clause 4 should they hold shares in the Vessel.

5. EARTHQUAKE AND VOLCANIC ERUPTION EXCLUSION

In no case shall this insurance cover loss damage liability or expense caused earthquake or volcanic eruption. This exclusion applies to all claims including claims Under Clauses 7, 9, 11 and 13

6. POLLUTION HAZARD

This insurance covers loss of or damage to the Vessel caused by any governmental authority acting Under the powers vested in it to prevent or mitigate a pollution hazard or threat thereof, resulting directly from damage to the Vessel for which the Underwriters are liable Under this insurance, provided such act of governmental authority has not resulted from want of due difference by the Assured, the Owners, or Managers of the Vessel or any of them to prevent or mitigate such hazard or threat. Master, Officers, Crew or Pilots not to be considered Owners within the meaning of this Clause 6 should they hold shares in the Vessel.

7. COLLISION LIABILITY

7.1 The Underwriters agree to indemnify the Assured for any sum or sums paid by the Assured to any other person or persons by reason of the Assured becoming legally liable by way of damages for

7.1.1 loss of or damage to any other vessel or property on any other vessel

7.1.2 delay to or loss of Use of any such other vessel or property thereon

7.1.3 general average of, salvage of, or salvage Under contract of, any such other vessel or property thereon, where such payment by the Assured is in consequence of the Vessel hereby insured coming into collision with any other vessel.

7.2 The indemnity provided by this Clause 7 shall be in addition to the indemnity provided by the other terms and conditions of this insurance and shall be subject to the following provisions:

7.2.1 Where the insured Vessel Is in collision with another vessel and both vessels are to blame then, Unless the liability of one or both vessels becomes limited by law, the indemnity Under this Clause 7 shall be calculated on the principle of cross-liabilities as if the respective Owners had been compelled to pay to each other such proportion of each other's damages as may have been property allowed in ascertaining the balance or sum payable by or to the Assured inconsequence of the collision.

7.2.2 In no case shall the Underwriters' total liability Under Clauses 7.1 and 7.2 exceed their proportionate part of the insured value of the Vessel hereby insured in respect of any one such collision

7.3 The Underwriters will also pay the legal costs incurred by the Assured or which the Assured may be compelled to pay in contesting liability or taking proceedings to limit liability, with the prior written consent of the Underwriters.

EXCLUSIONS

7.4 Provided always that this Clause 7 shall in no case extend to any sum which the Assured shall pay for or in respect of

7.4.1 removal *or* disposal of obstructions, wrecks, cargoes or any other thing whatsoever

7.4.2 any real or personal property or thing whatsoever except other vessels or property on other vessels

7.4.3 the cargo or other property on, or the engagements of, the insured Vessel

7.4.4 loss of life, personal injury or illness

7.4.5 pollution or contamination of any real or personal property or thing whatsoever (except other vessels with which the insured Vessel in collision or property on such other vessels).

8. SISTERSHIP

Should the Vessel hereby insured come to collision with or receive salvage services from another vessel belonging wholly or in part to the same Owners or Under the same management. the Assured shall have the same rights Under this insurance as they would have were the other vessel entirely the property of Owners not interested in the Vessel hereby insured; but in such cases the liability for the collision or the amount payable for the services rendered shall be referred to a sole arbitrator to be agreed Upon between the Underwriters and the Assured.

9. PROTECTION AND INDEMNITY

9.1 The Underwriters agree to indemnify the Assured for any sum or sums paid by the Assured to any other person or persons by reason of the Assured becoming legally liable, as owner of the Vessel, for any claim, demand, damages and/or expenses, where such liability is in consequence of any of the following matters or things and arises from an accident or

occurrence during the period of this insurance:

9.1.1 loss of or damage to any fixed or movable object or property or other thing or interest whatsoever, other than the Vessel, arising from any cause whatsoever in so far as such loss or damage is not covered by Clause 7

9.1.2 any attempted or actual raising, removal or destruction of any fixed or movable object or property or other thing, including the wreck of the Vessel, or any neglect or failure to raise, remove, or destroy the same

9.1.3 liability assumed by the Assured Under contracts of customary towage for the purpose of entering or leaving port or maneuvering within the port during the ordinary course of trading

9.1.4 loss of life, personal injury, illness or payments made for life salvage

9.1.5 liability Under Clause 1(a) of the current Lloyd's Standard Form of Salvage Agreement in respect of Unsuccessful, partially successful, or Uncompleted services if and tq the extent that the salver's expenses plus the increment exceed any amount otherwise recoverable Under the Agreement. ·

9.2 The Underwriters agree to indemnify the Assured for any of the following arising from an accident or occurrence during the period of this insurance:

9.2.1 the additional cost of fuel, insurance, wages, stores. provisions and port charges reasonably incurred solely for the purpose of landing from the Vessel sick or injured persons or stowaways, refugees, or persons saved at sea

9.2.2 additional expenses brought about by the outbreak of infectious disease on board the Vessel or ashore

9.2.3 fines imposed on the Vessel, on the Assured, or on any Master Officer crew member or agent of the Vessel who is reimbursed by the Assured, for any act or neglect or breach of any statute or regulation relating to the operation of the Vessel, provided that the Underwriters shall not be liable to indemnify the Assured for any fines which result from any act neglect failure or default of the Assured their agents or servants other than Master Officer or crew member

9.2.4 the expenses of the removal of the wreck of the Vessel from any place owned, leased or occupied by the Assured

9.2.5 legal costs incurred by the Assured, or which the Assured may be compelled to pay, in avoiding, minimising or contesting liability with the prior written content of the Underwriters.

EXCLUSIONS

9.3 Notwithstanding the provisions of Clauses 9.1 and 9.2 this Clause 9 does not cover any liability cost or expense arising in respect of:

9.3.1 any direct or indirect payment by the Assured Under workmen's compensation or employers' liability acts and any other statutory or common law, general maritime law or other liability whatsoever in respect of accidents to or illness of workmen or any other

persons employed in any capacity whatsoever by the Assured or others in on or about or in connection with the Vessel or her cargo, materials or repairs

9.3.2 liability assumed by the Assured Under agreement expressed or implied in respect of death or illness of or injury to any person employed Under a contract of service or apprenticeship by the other party to such agreement

9.3.3 punitive or exemplary damages, however described

9.3.4 cargo or other property carried, to be carried or which has been carried on board the Vessel but this Clause 9.3.4 shall not exclude any claim in respect of the extra cost of removing cargo from the wreck of the Vessel

9.3.5 property, owned by builders or repairers or for which they are responsible, which is on board the Vessel

9.3.6 liability arising Under a contract or indemnity in respect of containers, equipment, fuel or other property on board the Vessel and which is owned or leased by the Assured

9.3.7 cash, negotiable instruments, precious metals or stones, valuables or objects of a rare or precious nature, belonging to persons on board the Vessel, or non-essential personal effects of any Master, Officer or crew member

9.3.8 fuel, insurance, wages, stores, provisions and port charges arising from delay to the Vessel while awaiting a substitute for any Master, Officer or crew member

9.3.9 fines or penalties arising from overloading or illegal fishing

9.3.10 Or pollution or contamination of any real or personal property or thing whatsoever (This Clause 9.3.10 shall not exclude any amount recoverable Under Clause 9.1.5)

9.3.11 general average, sue and labour and salvage charges, salvage, and/or collision liability to any extent that they are not recoverable Under Clauses 7, 11 and 13 by reason of the agreed value and/or the amount insured in respect of the Vessel being inadequate.

9.4 The indemnity provided by this Clause 9 shall be in addition to the indemnity provided by the other terms and conditions of this insurance.

9.5 Where the Assured or the Underwriters may or could have limited their liability the indemnity Under this Clause 9 in respect of such liability shall not exceed Underwriters' proportionate part of the amount of such limitation.

9.6 In no case shall the Underwriters' liability Under this Clause 9 in respect of each separate accident or occurrence or series of accidents arising out of the same event, exceed their proportionate part of the insured value of the Vessel.

9.7 **PROVIDED ALWAY S THAT**

9.7.1 prompt notice must be given to the Underwriters of every casualty event or claim Upon the Assured which may give rise to a claim Under this Clause 9 and of every event or matter which may cause the Assured to incur liability costs or expense for which he may be insured Under this Clause 9.

9.7.2 the Assured shall not admit liability for or settle any claim for which he may be insured Under this Clause 9 without the prior written consent of the Underwriters.

10. NOTICE OF CLAIM AND TENDERS

10.1 In the event of accident whereby loss or damage may result in a claim Under this insurance, notice shall be given to the Underwriters prior to survey and also, if the Vessel is abroad, to the nearest Lloyd's Agent so that a surveyor may be appointed to represent the Underwriters should they so desire.

10.2 The Underwriters shall be entitled to decide the port to which the Vessel shall proceed for docking or repair (the actual additional expense of the voyage arising from compliance with the Underwriters ' requirements being refunded to the Assured) and shall have a right of veto concerning a place of repair or a repairing firm.

10.3 The Underwriters may also take tenders or may require further tenders to be taken for the repair of the Vessel. Where such a tender has been taken and a tender is accepted with the approval of the. ·Underwriters, an allowance shall be made at the rate of 30% per Annam on the insured value for time lost between the dispatch of the invitations to tender required by Underwriters and the acceptance of a tender to the extent that such time is lost solely as the result of tenders having been taken and provided that the tender is accepted without delay after receipt of the Underwriters' approval.

Due credit shall be given against the allowance as above for any amounts recovered in respect of fuel and stores and wages and maintenance of the Master Officers and Crew or any member thereof, including amounts allowed in general average, and for any amounts recovered from third parties in respect of damages for detention and/or loss of profit and/or running expenses , for the period covered by the tender allowance or any part thereof.

Where a part of the cost of the repair of damage other than a fixed deductible is not recoverable from the Underwriters the allowance shall be reduced by a similar proportion.

10.4 In the event of failure to comply with the conditions of this Clause 10, a deduction of 15% shall be made from the amount of the ascertained claim.

11. GENERAL AVERAGE AND SALVAGE

11.1 This insurance covers the Vessel's proportion of salvage, salvage charges and/or general average, reduced in respect of any Under-insurance, but incase of general average sacrifice of the Vessel the Assured may recover in respect of the whole loss without first enforcing their right of contribution from other parties.

11.2 Adjustment to be according to the law and practice obtaining at the place where the adventure ends, as if the contract of affreightment contained no special terms Upon the subject; but where the contract of affreightment so provides the adjustment shall be according to the York- Antwerp Rules.

11.3 No claim Under this Clause 11 shall in any case be allowed where the loss was not incurred to avoid or in connection with the avoidance of a peril insured against.

12. DEDUCTIBLE

12.1 No claim arising from a peril insured against shall be payable Under this insurance Unless the aggregate of all such claims arising out of each separate accident or occurrence (including claims Under Clauses 7, 9, 11 and 13) exceeds in which case this sum shall be deducted_ Nevertheless that expense of sighting the bottom after stranding, if reasonably incurred specially for that purpose shall be said even if no damage be found.

12.2 This Clause shall not apply to a claim for total or constructive total loss of the Vessel or, in the event of such a claim, to any associated claim Under Clause 13 arising from the same accident or occurrence.

12.3 Excluding any interest comprised therein, recoveries against any claim which is subject to the above deductible shall be credited to the Underwriters in full to the extent of the sum by which the aggregate of the claim Unreduced by any recoveries exceeds the above deductible.

12.4 Interest comprised in recoveries shall be apportioned between the Assured and the Underwriters, taking into account the sums paid by the Underwriters and the dates when such payments were made, notwithstanding that by the addition of interest the Underwriters may receive a larger sum than they have paid.

13. DUTY OF ASSURED (SUE AND LABOUR)

13.1 In case of any loss or misfortune it is the duty of the Assured and their servants and agents to take such measures as may be reasonable for the purpose of averting or minimizing a loss which would be recoverable Under this insurance_

13.2 Subject to the provisions below and to Clause 12 the Underwriters will contribute to charges properly and reasonably incurred by the Assured their servants or agents for such measures. General average, salvage charges (except as provided for in Clause 13.5) collision defense or attack costs and costs incurred by the Assured in avoiding, minimizing or contesting liability covered by Clause 9 are not recoverable Under this Clause 13.

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

13.4 When expenses are incurred pursuant to this Clause 13 the liability Under this insurance shall not exceed the proportion of such expenses that the amount insured hereunder bears to the value of the Vessel as stated herein, or to the sound value of the Vessel at the time of the occurrence giving rise to the expenditure if the sound value exceeds that value. Where the Underwriters have admitted a claim for total loss and property insured by this insurance is saved, the foregoing provisions shall not apply Unless the expenses of suing and labour exceed the value of such property saved and then shall apply only to the amount of the expenses which is in excess of such value.

13.5 When a claim for total loss of the Vessel is admitted Under this insurance and expenses have been reasonably incurred in saving or attempting to save the Vessel and other

property and there are no proceeds, or the expenses exceed the proceeds, then this insurance shall bear its pro rata share of such proportion of the expenses, or of the expenses in excess of the proceeds, as the case may be, as may reasonably be regarded as having been incurred in respect of the Vessel; but if the Vessel be insured for less than its sound value at the time of the occurrence giving rise to the expenditure, the amount recoverable Under this clause shall be reduced in proportion to the Under- insurance.

13.6 The sum recoverable Under this Clause 13 shall be in addition to the loss otherwise recoverable Under this insurance but shall in no circumstances exceed the amount insured Under this insurance in respect of the Vessel.

14. NEW FOR OLD

Claims payable without deduction new for old.

15. BOTTOM TREATMENT

In no case shall a claim be allowed in respect of scraping grit blasting and/or other surface preparation or painting of the Vessel's bottom except that

15.1 grit blasting and/or other surface preparation of new bottom plates ashore and supplying and applying any "shop" primer thereto,

15.2 grit blasting and/or other surface preparation of: the butts or area of plating immediately adjacent to any renewed or refitted plating damaged during the course of welding and/or repairs, areas of plating damaged during the course of fairing, either in place or ashore,

15.3 supplying and applying the first coat of primer/anti-corrosive to those particular areas mentioned in 15.1 and 15.2 above, shall be allowed as part of the reasonable cost of repairs in respect of bottom plating damaged by an insured peril.

16. WAGES AND MAINTENANCE

No claim shall be allowed, other than in general average, for wages and maintenance of the Master, Officers and Crew, or any member thereof, except when incurred solely for the necessary removal of the Vessel, with the agreement of the Underwriters, from one port to another for the repair of damage covered by the Underwriters, or for trial trips for such repairs, and then only for such wages and maintenance as are incurred whilst the Vessel is Under way.

17. AGENCY COMMISSION

In no case shall any sum be allowed Under this insurance either by way of remuneration of the Assured for time and trouble taken to obtain and supply information or documents or in respect of the commission or charges of any manager, agent, managing or agency company or the like, appointed by or on behalf of the Assured to perform such services.

18. UNREPAIRED DAMAGE

18.1 The measure of indemnity in respect of claims for Unrepaired damage shall be the reasonable depreciation in the market value of the Vessel at the time this insurance terminates arising from such Unrepaired damage, but not exceeding the reasonable cost of repairs.

18.2 In no case shall the Underwriters be liable for Unrepaired damage in the event of a subsequent total loss (whether or not covered Under this insurance) sustained during the period covered by this insurance or any extension thereof.

18.3 The Underwriters shall not be liable in respect of Unrepaired damage for more than the insured value at the time this insurance terminates.

19. CONSTRUCTIVE TOTAL LOSS

19.1 In ascertaining whether the Vessel is a constructive total loss, the insured value shall be taken as the repaired value and nothing in respect of the damaged or break-Up value of the Vessel or wreck shall be taken into account.

19.2 No claim for constructive total loss based Upon the cost or recovery and/or repair of the Vessel shall be recoverable hereunder Unless such cost would exceed the insured value. In making this determination only the cost relating to a single accident or sequence of damages arising from the same accident shall be taken into account.

20. DISBURSEMENTS WARRANTY

20.1 Additional insurances as follows are permitted:

20.1.1 Disbursements, Managers' Commissions, Profits or Excess or Increased Value of Hull and Machinery. A sum not exceeding 25% of the value stated herein.

20.1.2 Earnings or Anticipated Freight, insured for time. A sum not exceeding 25% of the value as stated herein less any sum insured, however described, Under 20.1,1.

20.1.3 Freight or Hire, Under contracts for voyage. A sum not exceeding the gross freight or hire for the first passage and next succeeding cargo passage plus the charges of insurance.In the case of a voyage charter where payment is made on a time basis, the sum permitted for insurance shall be calculated on the estimated duration of the voyage, subject to the limitation of two cargo passages as laid down herein. Any sum insured Under 20.1.2 to be taken into account and only the excess thereof may be insured.

20.1.4 Time Charter Hire or Charter Hire for Series of Voyages. A sum not exceeding 50% of the gross hire which is to be earned Under the charter in a period not exceeding 18 months. Any sum insured Under 20.1.2 to be taken into account and only the excess thereof may be insured. An insurance Under this Section may beginon the signing of the charter.

20.1.5 Premiums. A sum not exceeding premiums of all interests insured for a period not exceeding 12 months (excluding premiums insured Under the foregoing sections but including, if required, the premium or estimated calls on any Club or War etc. Risk insurance) reducing pro rata monthly.

20.1.6 Returns of Premium. A sum not exceeding the actual returns which are allowable

Under any insurance but which would not be recoverable thereunder in the event of a total loss of the Vessel whether by insured perils or otherwise.

20.1.7 7 Insurance irrespective of amount against:

Any risks excluded by Clauses 5, 22, 23, 24 and 25.

20.2 Warranted that no insurance on any interests enumerated in the foregoing

20.1.1 to 20.1.6 in excess of the amounts permitted therein and no other insurance which includes total loss of the Vessel P,PJ., F.I.A , or subject to any other like term, is or shall be effected to operate during the currency of this insurance by or for account of the Assured, Owners, Managers or Mortgagees. Provided always that a breach of this warranty shalt not afford the Underwriters any defence to a claim by a Mortgagee who has accepted this insurance without knowledge of such breach.

21. RETURNS FOR CANCELLATION

To return pro rata monthly net for each Uncommented month if this insurance be cancelled either by agreement or by the operation of Clause 2 provided that a total loss of the Vessel, whether by insured perils or otherwise, has not occurred during the period of this insurance or any extension thereof.

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

22. WAR EXCLUSION

In no case shall this insurance cover loss damage liability or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

23. ARBITRATION

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

Information on claims

In case of claims please contact:
Generali Central Insurance Company Limited (**Formerly known as** Future Generali India Insurance Company Limited),
Corp. and Regd. Office: Unit No. 801 & 802, Tower C, 247 Embassy Park, LBS Marg, Vikhroli (West), Mumbai - 400083
CIN: U66030MH2006PLC165287
Care Line:- 1800-220-233, 1860-500-3333, 022-67837800
Fax: 022-4097 6900 | Email: gcicare@generalicentral.com

Website: https://generalicentralinsurance.com.

Customer Service: 1800-220-233 |1860-500-3333 | 022-67837800.

Redressal of Grievance

In case of any grievance the insured person may contact the company through
Website: https://generalicentralinsurance.com Toll Free: 1800-220-233 / 1860-500-3333 / 022-67837800 Email: gcicare@generalicentral.com
Courier: Grievance Redressal Cell, **Generali Central Insurance Company Limited**
Unit No. 301, 3rd Floor Part, Building No. 8, Mindspace IT/ITES SEZ, MIDC Industrial Area, Airavali, Navi Mumbai, Thane District – 400 708.

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance.
If Insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at GCIGRO@generalicentral.com or call at: 7900197777
For updated details of grievance officer, kindly refer the link generalicentralinsurance.com/customer-service/grievance-redressal
If Insured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. Kindly refer the annexure on Grievance Redressal Procedures.
Grievance may also be lodged at IRDAI Bima Bharosa (an Integrated Grievance Management System) - https://bimabharosa.irdai.gov.in/

STATUTORY NOTICE: "INSURANCE IS THE SUBJECT MATTER OF THE SOLICITATION"

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GRIEVANCE REDRESSAL PROCEDURE

Dear Customer,

At Generali Central Insurance, we continuously strive for service excellence to give you exceptional customer experience. This helps us build trust and long-term relationship with you.

We request you to read the policy document including the terms and conditions carefully. This will help you understand your plan and drive maximum benefits. We want to ensure the plan is working for you and welcome your feedback.

What is a grievance?

"Complaint" or "Grievance" means written expression (includes communication in the form of electronic mail or voice based electronic scripts), of dissatisfaction by a complainant with respect to solicitation or sale or purchase of an insurance policy or related services by insurer and /or by distribution channel.

“Complainant” means a policyholder or prospect or any beneficiary of an insurance policy who has led a complaint or grievance against an insurer or a distribution channel.

We are always here for your help. You may use any of the following channels to reach us-

Helpline	Website	Email	Branch GRO	Complaint Form
Call us on **1800 220 233/ 1860 500 3333/ 022-67837800** Senior citizens can avail priority support by choosing the senior citizen option from the helpline menu.	**Click here** **to know more**	**Write to us at** **GCIcare@generalicentral.com** Senior citizens can avail priority support by writing to care.assure@generalicentral.com	**Click here** to know your nearest branch.	**Click here** to raise complaint.

By when will my grievance be resolved?

- You will receive grievance acknowledgement from us immediately for your complaint.
- Final resolution will be shared with you within 2 weeks of receiving your complaint.
- Your complaint will be considered as closed if we do not receive any reply from you within 8 weeks from the date of receipt of response.

How do I escalate my complaint if I don't receive a response on time?

- You may write to our Grievance Redressal Officer at **GCIGRO@generalicentral.com**
- You may send a physical letter to our Grievance Redressal Cell, Head Office at the below address:

  GENERALI CENTRAL INSURANCE COMPANY LIMITED (Formerly known as Future Generali India Insurance Company Limited)

  Unit No. 301, 3rd Floor Part, Building No. 8, Mindspace IT/ITES SEZ, MIDC Industrial Area, Airavali, Navi Mumbai, Thane District – 400 708.

GRIEVANCE REDRESSAL PROCEDURE

What if I am not able to register my grievance?

You can comfortably raise a grievance via any of the above-mentioned avenues. If you face any challenge, you may write to the provided email IDs for help.

If you still face any challenge, you may use any of the below options to raise a complaint with the Insurance Regulatory and Development Authority of India (IRDAI).

- Call on toll-free number: **155255**
- **Click here** to register complaint online

Is there any special provision for senior citizen to raise grievance?

We understand our customers and their needs. Thus, have a separate channel to address the grievances of senior citizens. The concerns will be addressed to the senior citizen's channel **(care.assure@generalicentral.com)** as complaints for faster attention or speedy disposal of grievance, if any.

Insurance Ombudsman:

If you are still dissatisfied with the grievance redressal, you may approach the Office of the Insurance Ombudsman located in your vicinity, provided the same is under their purview. The guidelines for taking up a complaint with the Insurance Ombudsman, are available on the website a **(https://www.cioins.co.in/About**) of the Insurance Ombudsman. **Click here** to access the list of insurance Ombudsman office.

You can also lodge an online complaint through the website of the Council for Insurance Ombudsmen (CIO): **https://www.cioins.co.in/**