# *FREIGHTCOVER GENERAL MARINE CARGO COVER SUMMARY*

**PLEASE NOTE THE EXCLUDED TERRITORIES HAVE BEEN UPDATED WITH EFFECT FROM THE 9TH FEBRUARY 2022**

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| ***Cover*** | All Risks of physical loss or damage as per the Institute Cargo Clauses A caused by an external fortuitous cause to the goods insured by this policy whilst in the ordinary course of transit. | | | | |
| ***Subject Matter*** | Those goods available for selection on the Freightcover General Website (www.freightcover.com/general) . All other goods subject to pre-approval and acceptance by Underwriters | | | | |
| ***Transit*** | UK to places in the World and vice versa other than the ‘Excluded Territories’ listed. | | | | |
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| ***Limits*** | Any one vessel or conveyance and/or road freight | £ | 150,000 | |
|  | Any one vehicle owned/operated by the Assured. | £ | 150,000 | |
|  | Any one Parcel by post/parcel carrier. | £ | 10,000 | |
|  | Any one location during transit. | £ | 150,000 | |
|  | Any one loss.  Any one Inter-company Movement | £  £ | 150,000  150,000 | |
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| ***Basis of Valuation*** | Imports/Exports – invoice cost plus insurance and freight charges + 10%.  FOB & similar exports – Invoice cost to buyer  Inland Transits – Sales; invoice price to buyer.  Inland Transits – Purchases; cost price to buyer.  All other goods not subject to a sales or purchase invoice – fair market value at time of loss. | | | | |
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| ***Excess*** | Each and every claim | £ | | 200.00 | |
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| ***Premium basis*** | Minimum Premium of GBP15 applies including fees | | | | |
| ***Conditions/*** | Subject to English Law and Jurisdiction | | | | |
| ***Warranties*** | Subject to C.N.A. Hardy Broker Advantage MCAB1217 policy wording a copy of which is available under the Downloads Section of the Website  Goods must be insured for full invoice cost plus freight. Average to apply in the event of Under Insurance - Whenever a Sum Insured is declared to be subject to average, if at the time of any Damage such Sum Insured is less than the total value of the subject matter insured, then the Insured shall be considered as being their own insurer for the difference and shall bear a rateable share of the loss accordingly  Sanctions Limitation and Exclusion - This Policy shall not apply to any trade or activity which is subject to any applicable trade or economic sanction, prohibition, restriction or United Nations resolution. No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any applicable trade or economic sanction, prohibition or restriction or United Nations resolution.  Cuttings Clause - In the event of damage or breakage to pipes, rolls of steel, paper or rugs, textiles and carpets caused by an insured peril it is agreed that the damaged length or portion shall be cut off, the remaining length or portion be considered as sound and the Insurers shall be liable only for the insured value of the length or portion which has been lost by being broken off or cut off. In addition, the Insurers shall be liable for the cost of cutting. Where however there is any inconsistency with the provisions of the Brands Clause herein, those provisions shall apply.  Excluding scratching, denting, marring and/or chipping and claims for repainting on unpacked unprotected items, or items which are not packed in fully enclosed crates.  Excluding rust, oxidisation and discolouration on unpacked, unprotected items, or items which are not packed in fully enclosed crates.  Excluding mechanical and/or electrical and/or electromagnetic derangement unless caused by a peril insured against.  Mildew, Infestation, Vermin and Rodent - This Policy includes Loss caused by mildew, infestation, vermin and rodents, however arising.  Pair, Set or Parts - In the event of loss or damage to any article or articles which are a part of a pair or set, or any part of property covered consisting, when complete for use, of several parts the measure of loss or damage to such article or articles shall be a reasonable and fair proportion of the total value of the part, pair or set, the Insurer hereby agrees to indemnify the Assured in respect of the resulting reduction in value of the remaining undamaged components or parts or products customarily sold as individual units or sold as part, pairs, sets or lots.  Replacement Parts  a) New Goods - In the event of loss of or damage to any part(s) of an insured machine or other manufactured item consisting of more than one part caused by a peril covered by this Policy, the sum recoverable shall not exceed the cost of replacement or repair of such part(s) plus labour for (re)fitting and carriage costs. Duty incurred in the provision of replacement or repaired part(s) shall also be recoverable provided that the full duty payable on the insured machine or manufactured item is included in the amount insured. The total liability of Insurers shall in no event exceed the amount insured of the machine or manufactured item.  b) Proportional Valuation (Second-hand Goods) - In the event of loss of or damage to any part(s) of an insured machine or other manufactured item consisting of more than one part caused by a peril covered by this Policy, the sum recoverable shall not exceed such proportion of the cost of replacement or repair of such part(s) as the amount insured bears to the new cost of the machine or manufactured item, plus labour for (re)fitting and carriage costs. Duty incurred in the provision of replacement or repaired part(s) shall also be recoverable provided that the full duty payable on the insured machine or manufactured item is included in the amount insured. The total liability of Insurers shall in no event exceed the amount insured of the machine or manufactured item.  c) Obsolete Parts In the event of a claim recoverable under this Policy necessitating the manufacture of any new part(s) for the repair of an insured machine or other manufactured item, the sum recoverable shall not exceed the manufacturer's last list price for the year of manufacture of the lost or damaged part(s), uplifted for inflation. Inflation shall be determined by reference to the Retail Price Index, or other officially published data of the country of manufacture of the insured machine or manufactured item, up to a maximum total uplift of 25%.  If no such manufacturer's list price is available, the total liability shall in no event exceed the amount insured of the machine or manufactured item.  Unattended Vehicles Clause (own vehicles) - Coverage is extended to Subject Matter Insured carried in vehicles owned or operated by the Assured. The Insurers shall not be liable for any loss or destruction of or damage to the Subject Matter Insured arising from theft or any attempt whilst on or contained in any vehicle when left unattended:  a) at any time prior to or after completion of the drivers working day or during non-working days unless vehicles shall be garaged at the time in a fully enclosed building of substantial construction or within a fully enclosed compound, both of which is locked or under constant surveillance or  b) at any other time when not garaged, unless all points of access to the vehicle shall be locked and securely closed and all security devices as may be specified in the Policy shall have been put into effect.  All locks and security devices shall be properly and adequately maintained. The Assured shall, at all times, exercise reasonable care in the selection and employment of Drivers and other Employees and shall obtain written references and confirmation of such references directly from the previous Employers.  Nevertheless the Assured’s right to recover any loss arising from theft shall not be prejudiced by failure of the Assured to comply with Condition b) solely through the mechanical breakdown of locks or security devices as a result of damage by fire or an accident to the vehicle provided always that such locks and devices were in efficient working order at the commencement of the journey during which theft occurred and provided also that all reasonable precautions were taken by the Assured to protect the Subject Matter Insured following the breakdown or damage.  In the event of the Assured being unable to comply with Condition a) above and consequent upon the Assured and/or Employee and/or Servant taking reasonable precautions to minimise the risks of theft or attempt thereat the Policy is extended to provide cover overnight subject to a Co-Insurance Clause:  Insurers will be liable for 80% of any claim (after deduction of any Policy excess) for which Insurers would have been liable but for Condition a) above provided always that the Assured shall bear the remainder of any such claim such balance to remain uninsured.  In the event of a claim or an incident that may give rise to a claim, immediate notification must be provided to a&b Insurance Brokers either by calling 0161 482 7210 or via e-mail to [sophie@abinsurance.co.uk](mailto:sophie@abinsurance.co.uk) Failure to notify in good time may result in the claim being declined | | | | |
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| ***Excluded***  ***Territories*** | \* **THE FOLLOWING TERRITORIES ARE EXCLUDED unless specifically accepted by the Insurers in writing prior to the commencement of transit: Afghanistan, Angola, Belarus, Bosnia & Herzegovina, Burundi, Central African Republic, Democratic Republic of Congo (DRC), Cote d’Ivoire (Ivory coast), Crimea, Cuba, Egypt, Eritrea, Ethiopia, Guinea-Bissau Haiti, Iran, Iraq, Kyrgyzstan, Lebanon, Liberia, Libya, Mali, Moldova, Montenegro, Myanmar (Burma), Nicaragua, Nigeria, North Korea, Republic of Guinea, Russia, Rwanda, Serbia, Sierra Leone, Somalia, South Sudan, Sudan, Syria, Tajikistan, Tunisia, Turkey, Turkmenistan, Ukraine, Uzbekistan, Venezuela, Yemen, Zimbabwe, and any other country where their local legislation decrees insurance must be effected locally.** | | | | |

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