



MARINE CARGO POLICY

FWD General Insurance Company Limited (hereinafter called "the Company") hereby agrees, in consideration of the payment to the Company by or on behalf of the Assured of the premium specified in the schedule, to insure against loss, damage, liability or expense in the manner hereinafter provided.

This insurance is subject to English law and practice.

In witness whereof this policy has been signed on behalf of the Company on the date stated in the schedule.

IMPORTANT

Procedure in event of loss or damage for which the Company may be liable

Liability of Carriers, Bailees or other third parties

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

1. To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages.
2. To apply immediately for survey by Carriers' or other Bailees' Representatives if any loss or damage be apparent and claim on the Carriers or other Bailees for any actual loss or damage found at such survey.
3. In no circumstances, except under written protest, give clean receipts where goods are in doubtful condition.
4. To give notice in writing to the Carriers or other Bailees within 3 days of delivery if the loss or damage was not apparent at the time of taking delivery.
5. When delivery is made by Container, to ensure that the container and its seals are examined immediately by their responsible official. If the Container is delivered damaged or with seals broken or missing or with seals other than as stated in the shipping documents, to clause the delivery receipt accordingly and retain all defective or irregular seals for subsequent identification.

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

Survey and Claim Settlement

In the event of loss or damage which may involve a claim under this insurance, immediate notice must be given to the survey and claims settling agents shown in the schedule.

Documentation of Claims

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

1. Original policy or certificate of insurance.
2. Original or copy shipping invoices, together with shipping specification and/or weight notes.
3. Original Bill of Lading and/or other contract of carriage.
4. Survey report or other documentary evidence to show the extent of the loss or damage.
5. Landing account and weight notes at final destination.
6. Correspondence exchanges with the Carriers and other Parties regarding their liability for the loss or damage.

Note: Failure to comply with any of these requirements will prejudice any claim under this policy.

COMPUTER MILLENNIUM CLAUSE (CARGO)

In no case shall this insurance cover any loss, damage, expense or liability of whatever nature which might otherwise be recoverable under this insurance arising out of or in any way connected with whether directly or indirectly, the use or operation of any computer, computer system, computer software, programme or process or any electronic system where any such loss, damage, expense or liability arises, whether directly or indirectly, as a consequence of (i) the date change to the year 2000 or any other date change and/or (ii) any change or modification of or to any such computer, computer system, computer software, programme or process or any electronic system in relation to any such date change.

LABEL CLAUSE

(Applying to labelled goods)

In case of damage from perils insured against affecting labels only, loss to be limited to an amount sufficient to pay the cost of reconditioning, cost of new labels and relabelling the goods, provided the damage will have amounted to a claim under the terms of the policy.

DUTY CLAUSE

(Applying when duty is separately insured under this policy)

To pay partial loss sustained on duty imposed on the goods insured hereunder, by reason of the perils insured against, but subject to the policy terms of average, also to pay total loss if the goods are totally lost in accordance with the policy terms after the duty is paid.

In case of the insured amount of duty stated herein being in excess of the full amount of duty imposed on the goods insured hereunder according to the relevant regulations when they arrive at the final port of discharge named herein in sound condition, this Company's liability shall not exceed the amount of actual loss of duty.

In case of the insured amount of duty stated herein being less than the full amount of duty mentioned above, this Company's liability shall not exceed such proportion of the loss sustained on duty as the former bears to the latter.

The Assured shall, when this Company so elects, surrender the goods to the Custom Authorities and avoid duty payment, and in case of any reduction in duty the amount so reduced shall be deducted in settling any loss for which this Company may be liable.

INSTITUTE REPLACEMENT CLAUSE

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 insurance, 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.

Excluding electrical, electronic & mechanical derangement (applying to electrical/electronic/mechanical equipment)

CARGO ISM ENDORSEMENT

Applicable to shipments on board Ro-Ro passenger ferries.

Applicable with effect from 1 July 1998 to shipments on board:

1. passenger vessels transporting more than 12 passengers and
2. oil tankers, chemical tankers, gas carriers, bulk carriers and cargo high speed craft of 500 gt or more.

Applicable with effect from 1 July 2002 to shipments on board all other cargo ships and mobile offshore drilling units of 500 gt or more.

In no case shall this insurance cover loss, damage or expense where the subject matter insured is carried by a vessel that is not ISM Code certified or whose owners or operators do not hold an ISM Code Document of Compliance when, at the time of loading of the subject matter insured on board the vessel, the Assured were aware, or in the ordinary course of business should have been aware:-

- a. Either that such vessel was not certified in accordance with the ISM Code
- b. Or that a current Document of Compliance was not held by her owners or operators

as required under the SOLAS Convention 1974 as amended.

This exclusion shall not apply where this insurance has been assigned to the party claiming hereunder who have bought or agreed to buy the subject matter insured in good faith under a binding contract.

