

Forwarders Cargo Insurance

Insurance Product Information Document

Company: TT Club Mutual Insurance Limited **Product:** Forwarders Cargo Insurance (commercial)

Authorised in the United Kingdom by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority, firm reference number 202852

This product meets the demands and needs of those goods owners who wish to ensure that they are insured against physical loss or damage to Goods in transit, whether domestically or internationally, as shown on the certificate and for which they have an insurable interest.

This statement does not constitute advice or a personal recommendation of the product. Should you require personal advice or recommendations, you should consult the insurance broker through whom this policy has been placed. Furthermore this is only a summary of cover available; please check your policy document for a complete set of terms, conditions, exclusions and extensions to cover.

What is this type of insurance?

This policy is for a single shipment, unless otherwise agreed, and covers the goods stated in the certificate on/or about the date of sailing shown on the certificate whilst in transit, or stored in the ordinary course of transit, for the voyage specified within the certificate.



What is insured?

Conditions

- ✓ The policy covers 'all risks' of loss or damage to the goods up to the limits shown in the Schedule(s), in accordance with;
 - ✓ Institute Cargo Clauses (A) or (Air)
 - ✓ Institute War Clauses (Cargo) or (Air Cargo)
 - ✓ Institute Strikes Clauses (Cargo) or (Air Cargo)
 - ✓ Institute Replacement Clause
 - ✓ Institute Classification Clause

including for example loss or damage arising from the risks of fire, sinking, theft and accidental damage, including;

- ✓ general average and salvage charges
- ✓ strikes, riots and civil commotions risks - in accordance with the relevant Institute Strike Clauses
- ✓ war risks - in accordance with the relevant Institute War Clauses

Automatic Extensions

- ✓ warehousing / forwarding charges
- ✓ return shipments
- ✓ deconsolidation and unpacking



What is not insured?

Principle Exclusions

- ✗ wilful misconduct
- ✗ ordinary leakage, loss of weight or wear and tear
- ✗ insufficiency of packing or protection where packing is carried out under your control
- ✗ inherent vice of the cargo
- ✗ loss, damage or expense caused by delay
- ✗ unseaworthiness of the carrying vessel where you are aware of same
- ✗ scratching, denting, marring, chipping and costs of repainting on unpacked or unprotected items
- ✗ rust, oxidation and discolouration on unpacked or unprotected items
- ✗ acts of terrorism outside the ordinary course of transit



Are there any restrictions on cover?

- ! We shall not be liable for any excluded goods unless specifically agreed to prior to shipment. A list of all excluded goods is contained in the separate "Interests Schedule" document.



Where am I covered?

- ✓ This insurance is subject to English law and practice and to the exclusive jurisdiction of the English Courts sitting in London.
- ✓ Please refer to the "Countries Schedule" for countries where War & Strikes cover is excluded.



What are my obligations?

Principles

- You must have an insurable interest in the goods at the time of loss
- The contract is based on the principle of utmost good faith as defined in English Law
- There must be a premium consideration for the risk and premium must be paid within the credit terms agreed
- It is your duty to act at all times as if a prudent uninsured party, and to act to minimise any losses, including putting any carriers or other bailees on notice in order to protect rights of recovery

Duty of Disclosure

Before you enter into a contract of insurance with Underwriters, you have a legal duty to disclose to Underwriters every matter that you know or could reasonably be expected to know which is you have the same duty of disclosure before you renew, vary, extend or reinstate a contract of insurance.

Your duty does not require you to disclose a matter that;

- diminishes the risk accepted by Underwriters.
- is of common knowledge.
- Underwriters know, or in the ordinary course of business, should know.

If you are unsure as to whether the information is material then you should disclose it.

In the event of any occurrence likely to give rise to a claim under the Policy - please immediately contact;

W K Webster

Webster House

207 Longlands Road

Sidcup

Kent

DA15 7JH

Telephone: +44 208 300 7744

Fax: +44 208 309 1266

Email: cargo@wkwebster.com

Website: www.wkwebster.com/content/index.asp



When and how do I pay?

The amount of premium due is confirmed as per the individual "Premium Invoice" document issued separately at the time of declaring a shipment and issuing of the "Certificate of Marine Cargo Insurance" document.



When does the cover start and end?

The attachment and termination of cover hereunder is as per the individual "Certificate of Marine Cargo Insurance" document issued separately at the time of confirming cover.



How do I cancel the contract?

The Policy cannot be cancelled without the agreement of underwriters. Once a "Certificate of Marine Cargo Insurance" document has been issued the premium is automatically due.