

POLICY SUMMARY

Acceptance: -

By making use of the site, selecting insurance and completing the relevant required information you agree that you are authorized to do so.

Furthermore, you agree and confirm that you understand the overview of insurance as described herein, as well as the terms of use of the site and have read the Policy Summary.

By selecting "yes", you agree and confirm that all information provided regarding trip, cargo type and packaging provided is true and accurate as this determines the level of risk and premium applicable. If incorrect details are provided when insuring a package there will be no cover.

The full policy wording is available upon request from info@surecargo.net

Kindly note, insurance is limited to the value of goods as stipulated by the insured, with a maximum shipment value of ZAR8,000,000.00, expressed in equivalent other currencies, subject to the applicable rate of exchange ruling at waybill date and subject to exchange control regulations in force at that time. Inland transits within the Republic of South Africa are limited to ZAR3,500,000.

Claims recoverable under this Policy shall be subject to a basic excess of 1.75% of Total Consignment Value per client per conveyance

Theft of entire load and hijacking excess of 20% of Consignment Value each claim, minimum ZAR10,000 per event or occurrence per shipment or consignment.

Unless recoverable in terms of the Institute Cargo Clauses (C) with Section 1.2.3 and 1.3 deleted and the Institute War and Institute Strikes Clauses.

All above amounts reflected are exclusive of 15% VAT

Jurisdiction and law: -

Insurance is subject to the Laws of the Republic of South Africa whose courts shall have sole jurisdiction to the exclusion of the courts of any other country.

Definitions: -

The following terms have specific meanings:

1. Carrier means the company that is transporting the parcel or freight.
2. Shipment means packages, parcels or shipments transported.
3. Insured/ Shipper means the Shipper(s), individual(s) or companies who have elected to purchase insurance.
4. Total Insured Value means the total value of the item(s) declared for insurance coverage.
5. Site means platform www.surecargo.net
6. Valid claim means a claim which falls within the scope of cover and which we have accepted.

What's covered?

This insurance is based on the Institute Cargo Clauses (A) and (Air), which constitutes the widest scope of cover available in the Marine Insurance market.

Risks covered

1. This insurance covers all risks of physical loss or damage to the subject matter insured subject to various exclusions
2. General Average and Salvage Charges
3. The Insurer's proportion of liability under a contract of affreightment "Both to Blame Collision Clause"
4. Unless otherwise agreed with the Insurers prior to despatch, loss, damage, accident or arrival cover hereunder is deemed to be:-

Applicable to imports, exports, coastwise, FOB CFR and similar terms of sale export shipments

Inland/road leg of Cost Insurance and Freight (CIF) consignments is limited to Institute Cargo Clauses B

Packed subject matter shipped:

Breakbulk under deck and/or in structurally fully enclosed ISO shipping containers and/or under deck in containers other than structurally fully enclosed ISO shipping containers (containers which are open-ended, open-sided, open- topped and/or canvas and/or tarpaulin covered or any other similar varieties) and/or airfreight and/or parcel post.

Against all risks of physical loss or damage subject to the Institute Cargo Clauses (A) or Institute Cargo Clauses (Air) (excluding sendings by Post) as applicable.

Unless otherwise agreed with the Insurers prior to despatch, loss damage accident or arrival it is a condition precedent that the subject matter insured will be new for the above general conditions to apply.

Subject matter insured which is used and/or second hand and/or refurbished and/or reconditioned are subject to the used and/or second hand and/or refurbished and/or reconditioned goods clause herein.

On deck shipments: breakbulk or in containers other than structurally fully enclosed ISO shipping containers (containers which are open-ended, open-sided, open- topped and/or canvas and/or tarpaulin covered or any other similar varieties) also unpacked and/or unprotected cargo on or under deck.

Insured as per the Institute Cargo Clauses (B) with Clause 1.2.3. deleted but including loss overboard, theft, pilferage and non-delivery of an entire shipping package and loss or damage caused by other cargo or as a result of cargo being dropped from or by lifting equipment during loading or off-loading, also including the risk of piracy. Subject to the attached Institute Malicious Damage Clause with the words "In consideration of an additional premium" deleted.

Breakbulk cargo or goods in containers other than ISO fully enclosed units, shipped on deck subject to an "under deck" bill of lading.

It is hereby agreed that cargo shipped on deck without the privity knowledge or consent of the Insured whilst subject to an "Under-Deck" Bill of Lading shall be insured in terms of the applicable "Under Deck" Conditions.

All Shipments

Subject to the relevant Institute War Clauses and Institute Strikes Clauses as applicable.

Subject to the Institute Radioactive Contamination Exclusion Clause.

Subject to the Institute Cyber Attack Exclusion Clause

Subject to the Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause.

Subject to the Termination of Transit Clause (Terrorism)

Packing:

PLEASE ENSURE THAT ALL CARGO IS ADEQUATELY PACKED AND PROTECTED FOR THE DURATION OF THE VOYAGE AS THIS IS A CONDITION FOR THIS INSURANCE COVER

Transportation of dangerous goods and hazardous materials are subject to International Maritime Dangerous Goods Code (IMDG Code.) Packaging of goods remains the responsibility of the owner of goods/shipper. The shipper agrees to adequately pack and secure goods according to the nature of goods and method of transport. In the event of a claim for damage, the receiver must retain all inner and outer packaging materials as well as the damaged goods. Failure by the receiver to retain the original goods and packaging at the original delivery location or the failure to make the delivered goods available for inspection may invalidate the claim.

Countries: -

Worldwide unless excluded by OFAC clauses (United Nations sanctioned people or countries)

Cover starts:

From commencement of loading immediately prior to despatch.

Cover terminates either:

- a) on delivery to the Insured's address at the destination named within, or
- b) on delivery to a place of storage other than in the ordinary course of transit, or whichever shall first occur.
- c) insurable interest is determined by INCO Terms or written contractual agreement

Mode of transport:

Sea. Air. Rail. Road.

Special policy warranties: -

It is warranted that no cover exists under any of the following circumstances:

- 1. Whilst the conveying vehicle is stopped unless the vehicle is contained in a security compound and the driver/crew/a security guard is in attendance at all times.
- 2. Whilst the conveying vehicle is being driven by or in control of any person whilst under the influence of liquor or drugs.
- 3. Whilst the conveying vehicle is carrying a load the weight which is in excess of that which is legally permissible for a vehicle of that type, in accordance with current legislation at time of loss.
- 4. Whilst the conveying vehicle is being driven by or in control of any person not in possession of a valid and suitable drivers licence and driving permit as is required by law for the vehicle or load at the time of loss.

5. Whilst the goods are not being transported in accordance with the minimum standards for the conveyance of such goods as legislated or as prescribed by the SABS.
6. Whilst the conveying vehicle is not in compliance with current legislation regarding roadworthiness or does not have a valid certificate of fitness at time of loss.
7. It is warranted that the Insured shall take all reasonable measures in averting or minimising a loss and shall ensure

FOR SPECIFIC INSTITUTE CONDITIONS, AS APPLICABLE AND DETERMINED BY MODE OF TRANSPORT, PLEASE REFER TO YOUR INSURANCE CERTIFICATE OR CONTACT OUR INSURANCE REPRESENTATIVE: -

Email info@surecargo.net or tel: +27 (0) 31 493 1200

Valid claim: -

A claim which falls within the scope of cover and which we have accepted.

Valid claim compensation: -

If you have a valid claim, compensation may be in the form of repairing, replacing, paying cash or combination of any of the three forms of compensation. The choice of compensation will remain that of the insurer alone.

Claims notice of loss: -

In the event of loss or damage which may give rise to a claim hereunder notice must be given immediately, via email with the trip reference number to the Intermediary via below contact details. PO Box 6148, Durban, 4000, South Africa.

Email: info@surecargo.net Tel: +27 (0) 31 493 1200

Further information on submitting a claim can be found under Claims Procedures

Claims are to be reported within 15 days of arrival date to be considered with all supporting claims documents to be provided within 30 days from date of arrival.

Please read the important notice regarding claims procedures and documentation on Terms of Service tab of site.

Valuation: -

The insured value as per the Certificate of insurance issued, must be the commercial invoice value, VAT inclusive, where applicable. Claims for repairs shall be payable for the fair market costs of such repairs. In no event shall claims exceed the value declared prior to shipment and declared for premium purposes.

Basis of valuation:

CROSS VOYAGES/IMPORTS: Unless otherwise declared and agreed with the insurer prior to shipment, Delivered cost at Final destination plus 10%. (All costs actually incurred up to delivery at final destination plus 10%)

EXPORTS:

Unless otherwise declared and agreed with the insurer prior to shipment, Cost, Insurance and Freight plus 10% or as stipulated in the letter of credit or as instructed by the buyer. (CIF+10%)

INLAND TRANSIT:

Unless otherwise declared and agreed with the insurer prior to shipment, Invoice value including VAT plus all costs actually incurred up to delivery at final destination.

Inland/road leg of Cost Insurance and Freight (CIF) consignments is limited to Institute Cargo Clauses B

Excluded goods for insurance purposes: -

Tobacco products of all descriptions, arms, ammunition, explosives, hazardous goods, dangerous goods / materials, money, bullion, credit cards, pre-paid cards, jewellery, watches, precious stones, precious metals, gold and or silver, furs, treasury notes, securities, stamps, patterns or manuscripts, any valuable documents, artwork, securities, tyres, live animals, cell phones and laptops. Unless Santova has explicitly agreed otherwise.

Exclusions: -

Exclusions contained within the Institute Clauses in addition to those mentioned under "Special Conditions For Specific Commodities" :

- physical loss damage or expense attributable to willful misconduct of the Insured.
- ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
- physical loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this Clause 4.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Insured or their servants)
- physical loss damage or expense caused by inherent vice or nature of the subject-matter insured
- physical loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against.
- physical loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the vessel.
- physical loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm , of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.
- unseaworthiness of vessel or craft,
- unfitness of vessel craft conveyance container or liftvan for the safe carriage of the subject-matter insured, where the Insured or their servants are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein.
- physical loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
- physical loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:
 - ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.
 - the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter.
 - ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
- war on land
- strikes diversion expenses

- the credit risks of any debtor
- loss attributable to frustration of any contract
- liability to third party property or life
- consequential losses of any sort which are properly the subject of a business interruption or trade interruption policy
- demurrage
- physical loss or damage to containers or liability arising out of their use.

Conditions:

Institute Cargo Clause (A) - as applicable

Institute Strikes Clauses (Cargo) - as applicable

Institute Frozen Food clauses (A)

Institute War Clauses (Cargo) - as applicable

Institute Classification Clause - as applicable

Institute Replacement Clause

Institute Radioactive Contamination Exclusion Clause

Institute Extended Radioactive Contamination Exclusion Clause

Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic

Institute Chemical, Biological, Bio-Chemical, Electromagnetic Weapons and

Cyber Attack Exclusion Clause

Institute Cyber Attack Exclusion Clause

Asbestos Exclusion

Termination of Transit Clause (Terrorism)

Cargo ISM Endorsement

Millennium Risk Exclusion Clause

Cargo ISPS Extension

Sanctions Limitations and Exclusion Clause

Special conditions For specific commodities :

Drummed cargo:

Warranted: New drums

Chemicals hazardous:

Warranted: New drums (if chemicals are shipped in drums)

Warranted: Packed in accordance with IMO Dangerous Goods Code

Chemicals non hazardous:

Warranted: New drums (if chemicals are shipped in drums)

Bottled cargo:

Excluding bursting of bottles

Labels Clause

Canned Cargo:

Excluding blowing of cans

Labels Clause

Non perishable food:

Excluding heating, sweating, condensation and/or sprouting absolutely

Excluding infestation

Mechanical cargo:

Excluding mechanical derangement unless accompanied by other visible damage to the subject matter insured.

Excluding water damage, rust, oxidation and/or discoloration if not packed in waterproof lined material

Electrical cargo:

Excluding electrical and/or electronic derangement unless accompanied by other visible damage to the subject matter insured.

Excluding water damage, rust, oxidation and/or discoloration if not packed in waterproof lined material

Furniture:

Excluding scratching, denting, chipping, marring and/or bruising unless adequately protected with protective material.

Timber:

Excluding shortage from unbroken bundles

Cutting Clause

Tin plate:

Excluding water damage, rust, oxidation and/or discoloration absolutely

Metal pipes:

Excluding the risks of:

- (a) water damage, rust, oxidation and/or discoloration
- (b) bending, twisting or distortion (of pipes more than 3m in length and tubing less than 2mm thick)
- (c) shortage from unbroken bundles

Steel rods and girders:

Excluding the risks of:

- (a) water damage, rust, oxidation and/or discoloration
- (b) bending, twisting or distortion (of pipes more than 3m in length and tubing less than 2mm thick)
- (c) shortage from unbroken bundles

Nuts:

Excluding the risks of aflatoxin, mould, mildew and infestation however caused

Confectionery and chocolate

Excluding heat, heating, sweat, sweating, condensation and breakage

Pairs and sets

Where an insured item consists of articles in a pair or set, the Insured shall not be entitled to recover more than the proportionate sum insured in respect of the particular part or parts which may be lost or damaged.

DO NOT HESITATE TO CONTACT OUR INSURANCE REPRESENTATIVE ON info@surecargo.net FOR ASSISTANCE.