



GENLIB

SPECIALISED INSURANCE & INNOVATIVE SOLUTIONS
FOR BROKERS
FSP 35482

CARRIER'S CARGO LIABILITY COVERING GOODS WHILST ON THE MOVE

Insurer: Lombard Insurance Company Limited

FSP No. 1596

This brochure is an informative document and is always superseded by the specific Policy Wording

PREMIUM & UNDERWRITING

The premium for this product is determined by a number of factors:

- 1) Maximum value of goods carried (load limit)
- 2) Type of insurance required: All Risk or F.C.O. (Fire, Collision & Overturning theft following)
- 3) Territorial limits (RSA only or Cross-Border)
- 4) Previous insurance and claims history
- 5) Types of commodities (description of goods) – higher risk goods such as tyres, cigarettes and alcohol will carry a premium
- 6) Whether there is a limitation in the quantity to be hauled

OVERVIEW

Insurable interest is a requirement for paying a claim. If the cargo carrier does not own the cargo, there is no insurable interest. Therefore, the carrier must insure themselves against claims from a cargo owner following a loss of the cargo owner's cargo. This is achievable with a Carrier's Cargo Liability policy for which the cargo carrier may insure their business against written claims from the cargo owner following a loss.

POLICY ENHANCEMENTS / EXTENSIONS (This list may not be exhaustive)

- 96-hour storage cover whilst in transit
- Debris removal
- 6-hour machinery break down excess
- Salvage recovery
- Cover of tarpaulins, nets, ropes chains
- Legal costs and expenses
- Fire brigade charges
- Shipping container cover
- Second hand / reconditioned goods
- Fidelity Guarantee cover for drivers or employees
- Loading and unloading if carrier is contracted to do so

ADDITIONAL COVERS

- Own damage excess buy down
- Theft / Hijack excess buy down
- SASRIA



CONDITIONS OF COVER (Not exhaustive, refer to Policy Wording and Schedule)

- Standard trading conditions/contract must be provided to the insurer before cover incept
- Sub-contractors must be named in the Schedule to be insured
- Unnamed sub-contractors may be utilised to minimize a loss
- Subject matter is subject to exclusions
- Hijack / armed robbery / theft must be reported as soon as the carrier is able to do so but not more than 48hrs
- Any loss attributed to communicable diseases is not covered
- Mysterious losses or disappearances are not covered
- Regular transport routes must be adhered to unless otherwise communicated to the driver in writing as per schedule
- Losses due to inferior packaging are excluded from cover
- New goods forming part of an ongoing transit from harbour's, docks, container depots, railway stations, airports are only insured for Fire, Collision of or Overturning of the carrying conveyance plus theft following fire, collision of and overturning of the carrying conveyance and extended to include Hijacking as per the Hijacking and Armed Robbery Clause or Theft of an entire load.
- Pre shipment surveys for second hand goods are required for comprehensive cover otherwise F.C.O applies



APPLICABLE INSTITUTE CLAUSES

The following institute clauses apply:

New Goods:

- Institute Cargo Clauses (A) Cl. 382 01/01/09

Second-hand / Used / Other than new goods and Tail-end Risks:

- Fire, collision and overturning of the conveying vehicle and/or its cargo, theft following the aforementioned events and hijacking as defined including loading & unloading
- Institute Cyber Attack Exclusion Clause Cl. 380 10/11/03
- Institute Malicious Damage Clause Cl. 266 01/08/82
- Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic
- Weapons Exclusion Clause 10/11/2003 Cl. 370 10/11/03
- Institute Replacement Clause Cl. 161 01/01/34
- Institute Strikes Clauses (Cargo) Cl. 386 01/01/09
- Institute Theft, Pilferage and Non-Delivery Clause Cl. 272 01/12/82
- Communicable Disease Exclusion Clause
- North Mozambique Insurgency Exclusion Clause
- Marine Cyber Endorsement

APPLICABLE NON-INSTITUTE CLAUSES

The following Non-Institute clauses apply:

- Brand & Trademarks Clause
- Computer Millennium Exclusion Clause (Cargo) (JC97/077)(9/9/1997)
- Addition/Deletion Clause
- Alternative Conveyance Following a Breakdown or Related Problem Clause
- Asbestos Exclusion Clause
- Cutting Clause
- Duty Of Assured Clause
- Due Diligence Clause
- Deviation Clause
- Driver Fidelity Included
- First Loss Clause
- Hijacking Clause
- Important Clause
- Labels Clause
- Pairs & Sets Clause
- Protection Of Cargo Clause
- Road Vehicle Special Conditions
- Salvage Disposal Clause
- Salvage Loss Clause
- Salvage & Recovery Of Load Costs Clause
- Sanction limitation exclusion Clause
- Second-hand Or Reconditioned Or Refurbished Goods Clause
- Second-hand Or Reconditioned Or Refurbished Goods Replacement Clause
- The Standard S.A.I.A. Exceptions
- Termination of Transit Clause (Terrorism)
- Unauthorised Persons Clause