

# Forwarders Cargo Insurance

## Insurance Product Information Document

Company: TT Club Mutual Insurance Limited

Product: Forwarders Cargo Insurance (commercial) Policy

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

- ✗ willful 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. The insurer will not be responsible if the cargo transported does not match the allowable insured interest selected by the Assured. There are specific conditions for Insured Interests and the Standard Conditions document should be read.



#### 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.



## 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 Fair Presentation

Before you enter into a contract of insurance, you have a duty to make a fair presentation of the risk.

This includes disclosure of every material circumstance which you know or could reasonably be expected to know.

This duty extends to renewal, variation, extension or reinstatement of 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;

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207 Longlands Road

Sidcup

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DA15 7JH

Telephone: +44 208 300 7744

Fax: +44 208 309 1266

Email: [cargo@wkwebster.com](mailto:cargo@wkwebster.com)

Website: [www.wkwebster.com/content/index.asp](http://www.wkwebster.com/content/index.asp)



## When and how do I pay?

The amount of premium due is confirmed as per the invoice issued and subject to credit terms agreed.



## 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. You may cancel your policy by giving written notice to the Underwriter within the timescales specified in your Policy Schedule. The Policy Schedule will also outline the payment terms for your shipments booked under your policy.