

Forwarders Cargo Insurance

Insurance Product Information Document

Company: TT Club Mutual Insurance Limited

Product: Household Goods and Personal Effects (consumer) 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?

This insurance does not cover any loss or damage which at the time of happening of such loss or damage is insured by or would but for the existence of this Policy, be insured by any other existing Policy or Policies except in respect of any excess beyond the amount which would have been payable under such other Policy or Policies had this Insurance not been effected.

- ✗ Excluding claims for missing items unless a full valued inventory is completed and signed by the owners of the goods prior to the commencement of transit. Warranted that any item valued above £750 or US\$1,000 is listed.
- ✗ Excluding breakage, scratching, denting, chipping, bruising, bending, marring, staining and tearing of owner packed effects, including trunks, suitcases and the like.
- ✗ Excluding loss or damage due to mechanical, electrical or electronic breakdown and/or derangement unless there is evidence of external damage to the insured item or its packing.
- ✗ Excluding loss or damage due to moth, vermin, mildew, mould, rust, discolouration, inherent vice, wear, tear and gradual deterioration.
- ✗ Excluding loss or damage by climatic or atmospheric conditions or extremes of temperature unless such claim is recoverable under the terms of the Institute Cargo Clauses (C). No claim to attach hereto for damage to strings, reeds and/or drumheads in respect of musical instruments.
- ✗ Excluding the risks of confiscation and seizure.
- ✗ Excluding loss of or damage caused by perishable goods, acids, paints, aerosols, medicines and all liquids.



Are there any restrictions on cover?

In the event of the sum insured being less than the total value at the time and place of loss of the insured property, the Insured shall only be entitled to recover hereunder such proportion of the loss as the sum insured bears to the total value of the insured property.

- ! Underwriters liability is restricted to the reasonable cost of repair and no claim is to attach hereto for depreciation consequent thereon. In no case shall liability hereunder for such repairs exceed the sum insured in respect of the damaged article.
- ! In the event of a claim arising under the Institute Replacement Clause, this insurance is only to pay such proportion as the insured value bears to the cost of the goods when new based on present values.
- ! 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.
- ! Warranted that the maximum value of fragiles and/or antiques does not exceed 15% of the overall consignment value unless specifically agreed with insurers prior to the commencement of transit.
- ! Deductible as stipulated within the Certificate of Marine Cargo Insurance each and every claim.
- ! Excluding loss of or damage to cash, bank notes, cheques, travellers cheques, money orders, postal orders, national saving certificates, premium bonds, stamps, deeds, tickets, passports, manuscripts, lottery tickets or documents of any description, medals, coins, bonds, securities, jewellery, watches, trinkets, personal ornaments, precious stones and metals, furs and any other article of similar description. Also excluding any accompanied luggage or any article used or worn during the course of the transit.



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;

W K Webster
Webster House
207 Longlands Road
Sidcup
Kent
DA15 7JH

Telephone: +44 208 300 7744

Fax: +44 208 309 1261266

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 invoice issued and subject to credit terms agreed.



When does the cover start and end?

This insurance attaches from the time the insured property leaves the Insured's residence or place of storage at the place named for the commencement of the transit, including where applicable whilst at packers premises being packed or awaiting shipment for a period not exceeding 30 days and terminates either:

- i. on delivery to the Insured's premises at the destination named, or
- ii. on delivery to a place of storage other than in the ordinary course of transit, or
- iii. on expiry of: 60 days after completion of discharge overseas from the overseas vessel at the final port of discharge or 30 days after unloading from the aircraft at the final place of discharge,
...whichever shall first occur.



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.