

Forwarders Cargo Insurance

Insurance Product Information Document

Company: TT Club Mutual Insurance Limited

Product: Private Motor Vehicles (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?

Excluding Vehicles shipped on deck other than in Containers

Vehicles over 5 years of age and/or vehicles with no certificate of condition*

Excluding the risks of scratching, denting, chipping, bruising, marring, staining, rust, oxidisation and discolouration.

* **Certificate of Condition is defined as:** A document stating the condition of the vehicle at the time the vehicle enters the custody of the freight forwarder or steamship company noting all defects agreed by both the freight forwarder and the owner of the vehicle and signed at the same time.

✗ Mechanical, Electrical Derangement

Excluding the risks of mechanical, electrical or electronic breakdown and/or derangement.

✗ Climatic Conditions

Excluding loss or damage arising from climatic or atmospheric conditions or extremes of temperature or freezing of coolant.

✗ Rust, Oxidisation and Discoloration

Excluding the risks of rust, oxidisation and discolouration unless caused by a peril insured under the terms of the Institute Cargo Clauses (C).

✗ Third Party Liability

Excluding damages, injury or liability to any third party absolutely.

✗ Mechanical, Electrical Derangement

Excluding damages, injury or liability to any third party absolutely.

✗ Motor Insurance

Excluding any claim recoverable under a policy of Motor Insurance.

✗ Confiscation

Excluding the risks of confiscation and seizure.



Are there any restrictions on cover?

Valuation and Average Clause

The vehicle should be insured for its full market value at destination including freight if required. In the event of the sum insured being less than sound market value of the vehicle at the time and place of loss, the Insured shall only be entitled to recover hereunder such proportion of the loss as the sum insured bears to the sound market value of the vehicle.

! Depreciation

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 vehicle.

! Respraying

Respraying of vehicles is limited to damaged parts only.

! Excess

Deductible as stipulated within the Certificate of Marine Cargo Insurance each and every claim.

! Classic Cars

Excluding any motor vehicles over twelve (12) years of age without prior approval from Underwriters.

! Accessories

Excluding loss or damage to accessories and/or portable items unless declared prior to shipment.

! Audio Equipment

Excluding theft and/or pilferage of audio equipment, including but not limited to radios, CD players, speakers and similar items unless stolen with the vehicle.

! Own Power

Excluding loss or damage whilst the insured vehicle is being driven under its own power or whilst being towed, except whilst being loaded or unloaded from the carrying conveyance including containers.



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 vehicle is handed over to the carrier or agent at the place named for the commencement of the transit, including where required a period not exceeding 15 days in compound whilst awaiting loading, continues during the ordinary course of transit and terminates either:

- i. when the vehicle is handed over to the Insured or his agent 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 10 days from the time the vehicle becomes available for collection by the Insured or his agent
- ...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.