

PROSPECTUS & SALES LITERATURE

Why choose LVGI Marine Container Insurance?

We can deliver an annual cover for Container Insurance complemented by Our additional benefits to give comprehensive solution under one product.

When You add Our technical expertise backed by experienced claims team We can deliver an excellent customer experience and satisfaction.

SALIENT FEATURES

- ✚ Protection for Containers when they are being transported &/or during care and custody of the Proposer.
- ✚ It offers a seamless cover removing the gap between transits, storage and handling risk.
- ✚ It covers under a single Policy:
 - Transits (Compulsory Cover)
 - Storage of Insured Container
 - and extensions such as
 - Demurrage Charges,
 - Third Party liability,
 - Extra expenses such as removal of debris,
 - Terrorism cover.
- ✚ Insurance Solution provided under an annual/Open policy agreement. An Annual policy is based on the value of estimated value of all shipments
- ✚ Premium is paid by an initial deposit that is calculated on estimated sending's and adjusted downward at the end of each Policy Period.

COVERAGE SECTIONS

Section 1: Transit damage (Compulsory) – covers physical loss/damage to insured Containers which are transited through Rail/ Road/ Sea/ Air and any mode/combination of modes.

Section 2: Storage of Insured Container – coverage against listed perils to insured containers immediately upon termination of Transit (as per Section 1)

Section 3: Demurrage Charges – covers the demurrage charges and/or late penalties when they are retained by the Insured for an inspection.

Section 4: Extra Expense – covers against any extra expenses incurred for removal and disposal of debris of the subject matter insured, due to damage caused by an insured risk.

Section 5: Third Party Liability – protects against Third Party Liability arising out of operations insured under this policy.

Section 6: Terrorism Cover – This section extends to cover Loss/ Damage during transit and storage due to Act/s of Terrorism defined in the Policy.

LIST OF EXCLUSIONS

This insurance does not cover:

- 1.1 Section II, III, IV and V unless specifically covered and mentioned in the Policy Schedule.
- 1.2 Merchandise/Cargo contained inside the insured Container under any coverage of this Policy.
- 1.3 Normal and usual cleaning and repair expenses for the Container and/or its thermal system charge to the Insured because the occupation and usual and normal use of the Container or its thermal system.
- 1.4 Voluntary delays in returning the Container or accepted by the Insured.
- 1.5 Losses or Damage attributable to willful misconduct or gross negligence of the Insured or his dependents.
- 1.6 The normal use or gradual deterioration, wear and tear, corrosion, rusting of the Container.
- 1.7 Damage caused due to lack of maintenance to the Container and its mechanisms.
- 1.8 Any repair performed under the usual maintenance service of the Container.
- 1.9 Mysterious, unexplained or discovered loss of the Container during the inventory by the shipping agent or custodian of Containers.
- 1.10 Loss or profit of any of the parties related to the transport contract, in export, import, domestic transit.
- 1.11 Losses or Damage to the Container as a result of insolvency or financial default of transporters.
- 1.12 Losses or Damage based on Loss or failure to have the trip that would move the Container.
- 1.13 Loss or Damage, Involuntary Loss and Extraordinary Cleaning caused by authority acts such as: capture, seizure, attachment, restriction or detention, or their consequences
- 1.14 Loss or Damage to the Container, third party liability or expenses caused or arising from and as a result of transporting dangerous, radioactive or contaminant merchandise, or merchandise originated in nuclear mounting, in the Insured object.

- 1.15** Losses or Damage produced to the Container directly by a transport means that is not appropriate in respect to the total weight thereof together with its total dimensions and the load contained inside.
- 1.16** Loss or Damage caused by Involuntary Delay and Extraordinary Cleaning of the object Insured, caused at the site of accumulation of Containers such as: port companies, piers, Container yards, airport zones, storages, tax free zones and similar.
- 1.17** In no case this insurance shall cover liability
- 1.17.1 Arising out of the operation of Container under this Policy, coverage excludes third party or other liability relating to cargo within the Container.
 - 1.17.2 Incurred under a provision in a contract that You incur liability without Your fault or negligence.
 - 1.17.3 For death, injury or illness to employee which You incur as an employer
 - 1.17.4 In respect of Container not insured for Loss or Damage or as owner/ lessee for usage in land which is not an Insured territory.
- 1.18** Consequential loss or legal liability of any kind except for coverage opted by the Insured and granted by the Company under Section V (Third Party Liability) hereinabove.
- 1.19** Terrorism Damage Exclusion Warranty (In case opted as an Additional Cover on payment of additional premium, this exclusion shall not apply)
- This Policy excludes Loss, Damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
- For the purpose of this exclusion, an Act of Terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.
- This exclusion also includes loss, Damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

PREMIUM WORKING AND DEDUCTIBLE

- ✚ Premium rate and workings and Deductible are based on host of factors not limiting to the type of Container, mode of transit, conveyance type, past claims experience, experience of Proposer etc.

CLAIMS

- ✚ In the event of Loss of or Damage to cargo, Assured must give immediate notice of such Loss or Damage to the Insurer for appointing Surveyor / Claims representative to carry out survey of the affected goods.
- ✚ To enable all claims to be dealt with promptly the Assured or their agents are advised to submit all documents corroborating the damages without delay.
- ✚ Indicative list of documents is as under:

- TRANSIT

- Original Insurance Policy (Specific)
- Original Contract of Affreightment for applicable mode of transport –
- Original Damage Certificate, Non-delivery Certificate, Equipment Interchange Receipt, Certified Extract of remarks made in the Delivery or Complaints Book at Railway Stations as applicable depending on the type of claim
- Copy of correspondence exchanged with carriers
- Notice of Loss and subsequent Formal Claim by Insured / Consignee on third parties duly acknowledged, with postal receipts and replies from third parties, if received.
- Original duly completed Claim Form.
- Original Estimate of repairs / repair bills with receipt/proforma Invoice for value of items lost/damaged
- Original Letter of Subrogation cum Special Power of Attorney
- Discharge Receipt/ voucher
- Photographs if arranged
- Formal Claim Bill listing in detail with breakup of the items being claimed for and working of the amount being claimed.

- STORAGE OF INSURED CONTAINER

- Claim Form duly filled in & signed.

- F.I.R, if filed.
 - Fire Brigade Report (internal or external or both as the case may be).
 - Forensic Departments report, if applicable.
 - Record of Labour involved in activities related to claim.
 - Inventory of Loss.
 - Original Repair /Replacement Bills with receipt.
 - Photographs if arranged.
 - Departmental Note on the incident.
- **THIRD PARTY LIABILITY**
- Incident Report
 - Police Report
 - Photos of damaged property and location
 - CCTV footage, if available, showing circumstances of incident
 - Assessment report from repairer on the cause and extent of the property damaged
 - Repair / Replacement quotations/ invoices
 - Tenancy and / or Contract Agreement with independent Contractors (where applicable)
 - Third party claimant's letter of intention to claim, writ summons, etc.

The list indicated above is only indicative and facts of each claim may require the Insurer to call for additional documents supporting the claim.