Steadfast

STRENGTH WHEN YOU NEED IT

MARINE PROTECT

STEADFAST INLAND CARGO INSURANCE POLICY

nti

Australia's Specialist Insurer

EFFECTIVE DATE: **05 / 04 / 2021**

This is an important document. If You cannot read and understand English please use an interpreter to explain this document before You enter into this contract of insurance.

Insurance products are provided by National Transport Insurance, a joint venture of the insurers Insurance Australia Limited trading as CGU Insurance ABN 11 000 016 722 AFSL 227681 and AAI Limited Trading as Vero Insurance ABN 48 005 297 807 AFSL 230859 each holding a 50% share.

National Transport Insurance is administered on behalf of the insurers by its manager NTI Limited ABN 84 000 746 109 AFSL 237246.

NTI292 (05/04/2021)

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INTRODUCTION

Important Things You Should Know

Welcome to National Transport Insurance.

Please ensure You read this document thoroughly before You enter into this contract of insurance. You must also ensure that all details as shown in Your Policy Schedule are correct.

Let Us know immediately if You need any changes.

If You do not understand any part of the policy, please contact Your insurance broker or Our authorised representative for an explanation.

To properly understand the significant features, benefits and risks of this insurance You need to carefully read:

- about the available type of Cover, benefits and exclusions in the Policy, (the standard Cover provided can be affected by the following):
- the rest of this "Introduction" section – this sets out the basis on which We insure You, the duty of disclosure You need to meet before We insure You, Our privacy information, Our dispute resolution procedures and other important information;
- the "Definitions" – this sets out what We mean by certain words used in the Policy. These words begin with a capital letter throughout this document;
- the "Exclusions" set out the general exclusions and limitations that apply to the Cover and benefits;
- the "General Conditions" and "Claims Responsibilities" sections – these set out certain general rights and obligations that You and We have and other Cover restrictions;
- all of the documents that make up the Policy, including the Policy Schedule and any Endorsements or other written changes to the Cover We issue You with – these contain specific details relevant to You and can affect the Cover. Your Policy Schedule may also specify Policy Excesses and other limitations on Your Cover.

Headings are provided for reference only and do not form part of Your Policy for interpretation purposes.

Insurers

Insurance products are provided by National Transport Insurance, a joint venture of the insurers Insurance Australia Limited trading as CGU Insurance ABN 11 000 016 722 AFSL 227681 and AAI Limited Trading as Vero Insurance ABN 48 005 297 807 AFSL 230859 each holding a 50% share.

'We', 'Us', 'Our', 'Underwriter', or 'Insurer' means National Transport Insurance administered on behalf of the Insurers by its manager NTI Limited ABN 84 000 746 109 AFSL 237246.

National Transport Insurance (NTI)

Marine Protect is powered by NTI, Australia's specialist insurer with over 45 years of experience in the insurance industry. With an award winning claims service, You can count on NTI to protect You and Your business. Two of Australia's leading general insurers – Insurance Australia Limited trading as CGU Insurance and AAI Limited trading as Vero Insurance, back NTI – so You can rest assured that You are in safe hands.

Our Inland Cargo Product Options

Marine Protect Inland Cargo product is intended for owners of Cargo or senders or receivers who have an insurable interest in the Cargo whilst being transported inland within Australia.

The Product Features summary table on the next page will give You more information but full details of the Coverage and limitations can be found in the main Policy Wording later in this document, which You should read.

INTRODUCTION

Inland Cargo	
Cover	The protection provided for Your Insured Goods that are lost or damaged during the Insured Transit within Australia during the Period of Insurance.
Cover Options	**Accidental Damage – Cover Option 1** Loss or damage to Your Insured Goods resulting from an Accident, Deliberate Act of a Third Party or act of Terrorism during Insured Transit. **Insured Perils (limited cover) – Cover Option 2** Loss or damage to Your Insured Goods during Insured Transit resulting from a listed Insured Peril. A series of optional extensions are available to extend Your basic cover which can include theft, and loading/unloading.
Additional Benefits	Automatic Coverage extensions if a claim is accepted under one of the above Cover options:

Annual Transits only	
Accumulation	Acquired Companies
Automatic Reinstatement	Buyers or Sellers Contingency
Bunker clause	Bunker clause
Tools of Trade	
Annual or Single Transits	
Brands, Labels and Packaging	Shipping Container
Cargo ISM forwarding	Duty, Tax and excise payable
Damaged Goods removal clause	Expediting expenses
Delayed Unpacking 90 days	Fumigation, quarantine and decontamination expenses
Fumigation and decontamination damage	Insolvency of Carrier
General Average and Salvage	Pollution Hazard
Loss of Information/Data/Media	Sealed Shipping Container
Resecuring	Strikes diversion expenses
Sorting charges	Additional Expenses clause – Clothing & Fashion Goods or Printed Matter
Livestock – Mustering, Wandering off, Agistment	Exhibition clause

Optional Extensions	Optional Coverage extensions are available if noted on Your Policy Schedule: • Travellers' Samples; • Tools of Trade; • Exhibition clause.
Circumstances when You are not covered	All insurance policies have exclusions and conditions and You should read the full Policy wording to familiarise Yourself with the details of these important conditions and exclusions. Some of the things We will not pay for include: • **Certain Causes of Loss:** ordinary wear and tear, electrical or mechanical failure, rust, etc. • **Excluded Goods:** Cash, credit cards, deeds, tickets, jewellery, precious stones watches, precious gems, metals or bullion, etc.
Excess	When You make a claim under this Policy You may be asked to pay an Excess. This is the amount You contribute towards the cost of Your claim. Your Policy Schedule shows the base Excess that is payable. In some circumstances there may be an additional Excess.

INTRODUCTION

Your duty of disclosure

Before You enter into an insurance contract, You have a duty under the Insurance Contracts Act 1984 and the Marine Insurance Act 1909 (if applicable) to tell Us anything that You know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms.

You have this duty until We agree to insure You. You have the same duty before You renew, extend, vary or reinstate an insurance contract.

You do not need to tell Us anything that:

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an insurer; or
- We waive Your duty to tell Us about.

If You do not tell Us something

Where the Insurance Contracts Act applies: if You do not tell Us anything You are required to, We may cancel Your contract or reduce the amount We will pay You if You make a claim, or both. If Your failure to tell Us is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed.

Where the Marine Insurance Act 1909 applies: if You fail to comply with Your duty of disclosure, We may avoid the contract from its beginning.

Who must tell Us?

Everyone who is insured under the Policy is required to comply with the duty of disclosure, including Your broker or Your agent.

Alteration of Risk

Where the Insurance Contracts Act applies

If You become aware of any changes to the facts or circumstances which existed when this insurance commenced that change the nature of the risk (for example, the nature of Your business operations, or other circumstances that affect the Goods carried) in a way that would increase the risk of loss or damage occurring You must notify Us immediately in writing. If We agree to the change We will do so in writing and You must pay Us any additional Premium We require.

Where the Marine Insurance Act applies

You must give Us immediate notice in writing if there is any material change in the circumstances or nature of the risks covered by this Policy, or no claim arising after the change shall be payable unless We have agreed to the change in writing.

INTRODUCTION

Premium and Costs – How the Premium is calculated

Your Premium may be calculated using all or some of the following:

- Your Annual Sendings and/or Turnover;
- The types and value of Goods to be insured;
- Where the Goods are to be transported to and from, the mode of transport and distance;
- Sum Insured and Limit of Liability;
- Your insurance and claim/incident history and experience;
- Type of cover or extensions of cover chosen;
- Our obligation to pay relevant government taxes and charges. For example, GST payable in relation to the Policy.

The Premium amount payable may be subject to adjustment (see Adjustable Policies clause) at the end of the Policy period. If You fail to pay the Premium We may reduce any claim payment by the amount of Premium owing and/or cancel the Policy.

Cancelling Your Policy

You may cancel Your Policy by giving Us notice in writing. We will refund Premium for each day of the unexpired Period of Insurance unless the Policy is subject to adjustment (see Adjustable Policies Clause).

The daily Premium will be calculated by dividing the premium by the number of days of the Period of Insurance. Some government taxes & duties are not refundable. Where You represent more than one person or entity, We will only carry out this cancellation where a written notification to cancel is received from all parties named in Your Policy Schedule.

We may cancel only when the law allows Us to do so, and We will allow three business days notice for You to seek alternative insurance or as otherwise required under the Insurance Contracts Act 1984 (Cth).

Where the Marine Insurance Act 1909 applies, We may cancel the Policy in the event of any non-payment of the Premium or for any other reason available at law. Details are outlined in the Cancellation clause in the Conditions area. In any case, Cancellation will be effective from 4 pm of the day on which the notice of cancellation is effective.

Privacy Policy

We are committed to safeguarding Your privacy. In complying with the Australian Privacy Principles We will collect and use Your personal information:

- Only for the purpose of providing and administering Our products and services, including keeping You up to date with Our products and services;
- Only for the purpose for which it was collected, which may include disclosing it to third parties with whom We have arrangements to protect Your Privacy.

You may choose not to provide this information, however, NTI may not be able to process Your request.

We will take all reasonable steps to make sure that personal information that We hold about You is accurate, complete, and up to date and that it is protected from misuse, loss or unauthorised access, modification or disclosure. If any information is inaccurate You must contact Us to update Your records. You can request access to Your personal information, by phoning or writing to Us. Information security protocols are in place to minimise the risk of unauthorised access to Your personal information.

In special circumstances, We may decline to release the information but We will not do so unreasonably. In these circumstances, We will give You reasons and You will have the right to request Us to review Our decision using Our complaints handling procedures. We will provide Our reasons in writing upon request.

If You need to make a complaint about Your personal information or make a complaint about a privacy breach You can do so by phoning Us on (07) 3292 9800 or by writing to PO Box 13550 George Street QLD 4003. A copy of NTI's Privacy Policy Statement and Privacy Complaint process can be obtained by visiting NTI's website at **www.nti.com.au**.

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Resolving Your Complaints

What You do and who You contact if You have a complaint or dispute involving Us:

If You have a complaint about Your insurance policy, decisions on Your claims or any of the services You have received from Us or one of Our representatives, You may access Our Complaints process.

The first step is to contact Your closest NTI office or You can contact Us by calling 1300 308 080. Your call will be directed to an appropriate person who can assist You. NTI's details can also be obtained by visiting www.nti.com.au and a brochure on Our Dispute Resolution System is available from all NTI offices.

Complaints

Once You contact Us, Our staff will help You in every way they can.

We will acknowledge receipt of Your complaint promptly or as soon as practicable. We will communicate Our response taking into consideration Your preferences of communicating with Us.

If You are not satisfied with the outcome, Your complaint will be referred to the staff member's supervisor who will deal with Your complaint promptly.

Internal Dispute Resolution

If You are still not satisfied Your complaint can be handled through Our Internal Dispute Resolution service by a different employee who has appropriate experience, knowledge and authority to conduct a full review. We will provide You with details of Our dispute service and will refer You to a Supervisor or Manager to manage Your complaint. Your complaint will then be treated as a dispute.

We have 30 calendar days to respond from the date that Your complaint is received. Our response will include:

a. reasons for Our decision;

b. information about how to access Our External Disputes Resolution (EDR) Scheme; and

c. notify You of the time frame within which You must register Your dispute with the EDR Scheme, (usually within two years of Our final decision).

External Dispute Resolution

Our Internal Dispute Resolution Service is designed to seek to resolve any complaints or disputes that may arise. However, if We are unable to resolve Your dispute to Your satisfaction within 30 days, We will inform You of the reasons for the delay and that You can take Your dispute to Our EDR scheme, administered by the Australian Financial Complaints Authority (AFCA), even if We are still considering it (and provided Your dispute is within AFCA Terms of Reference). We are a member of AFCA which is an ASIC approved external dispute resolution scheme and it may be able to resolve Your dispute. You may be entitled to assistance from the AFCA, however this is subject to the claim circumstances and the AFCA eligibility criteria.

Before the end of that 30 day period We will inform You that You have this right and details of how to access Our EDR Scheme.

AFCA is responsible for monitoring compliance with the General Insurance Code of Practice. It is available to customers and third parties who fall within its Terms of Reference and is an impartial body that is completely independent of Us. AFCA will initially determine whether Your dispute falls within its Terms of Reference and will notify You whether it may proceed to review Your dispute.

Your dispute must be lodged with AFCA within two years of the date of Our final decision.

Where AFCA Terms of Reference do not extend to Your dispute We will advise You to seek independent legal advice or give You information about other external dispute resolution options, if any, that are available to You.

INTRODUCTION

The contact details for AFCA are:

Australian Financial Complaints Authority
National Toll Free number 1800 931 678
GPO Box 3 Melbourne VIC 3001
Email: **info@afca.org.au** Web: **www.afca.org.au**

A brochure on Our Dispute Resolution Service is available from all NTI offices which includes information about the IDR and EDR Services.

General Insurance Code of Practice

We are a signatory to the General Insurance Code of Practice.

We are committed to raising standards of service to Our customers. This Code sets out the minimum standards We will uphold in the services We provide to You and is a practical demonstration of Our commitment to providing a high level of service to Our customers.

If You are interested in obtaining more information about this important industry initiative, You can contact the Insurance Council of Australia or access the Code directly at: **www.codeofpractice.com.au**.

The Code aims to:

- describe standards of good practice and service to be met by participating insurers; promote disclosure of information relevant and useful to consumers so as to allow them to make an informed choice and compare one product with another;
- facilitate the education of consumers about their rights and obligations with insurance contracts;
- promote informed and effective relationships between consumers, insurers and authorised representatives; and
- ensure insurers have fair procedures for resolution of disputes between consumers and insurers or consumers and authorised representatives.

More information about the Code can be obtained from Us direct or Our website **www.nti.com.au** or contacting the Insurance Council of Australia ("ICA") directly (the ICA has an office in most capital cities) or via their website at **www.insurancecouncil.com.au**.

GENERAL DEFINITIONS TO THIS POLICY

In this Policy certain words have special meanings. They have the same meanings wherever they appear.

Word	Meaning
Accident/ Accidental	means an unintended, unforeseen, unlooked-for happening or mishap, which could not reasonably be expected nor designed by You or any person acting for You or on Your behalf who has actual knowledge of the means of transportation of the Goods.
Agist or Agistment	means a temporary place of safe holding for Livestock including the provision of feed and water, veterinary and animal husbandry services, if required.
Basis of Valuation	means the agreed formula that will be used to calculate the value of the Insured Goods. This will be the basis for any premium calculation or claim settlement. This is as stated in this Policy under the heading "How Much We Will Pay" unless otherwise stated in Your Policy Schedule.
Bloodstock	means thoroughbred and standardbred horses used for racing, competition and/or breeding.
Break Bulk Cargo	means general cargo that is not Bulk Cargo (which is trimmed, such as grain or oil) and which is not containerised but is stowed and shipped in general cargo ships.
Bulk Cargo	means Goods that are not transported in containers (or otherwise packaged) but does not include break bulk cargo.
Cargo Consolidator	means an individual or company which groups together goods from different shipments or companies into one or more shipments.
Collision/ Impact	means violent striking or violent contact of one object against another, but not against a road surface, gutter or similar ground surface area and not between the Goods and the Conveyance/Conveying Vehicle, other than in the event of jack knifing of a Conveying Vehicle.
Conveyance/ Conveying Vehicle	means any motor vehicle, road transport vehicle, train, ship, vessel, aircraft or postal service transport used to transport the Insured Goods, or as otherwise specified in the Policy Schedule.
Cover(s) / Covered / Coverage	means the benefit and protection provided by this Policy specified in Your Policy Schedule.
Deliberate Third Party Act	means the deliberate act of any person or organisation, including Federal, State or Local regulatory authorities exercising their rights under current legislation in order to prevent or minimise an environmental hazard/pollution resulting from an Accident, but excludes an act: a. committed by You or Your employee; or b. committed with Your knowledge or connivance; or c. that was the result of Your lack of due diligence.
Deck Cargo	means Goods carried on board a ship/vessel which are exposed to weather and the elements and not protected within a fully enclosed: a. vessel hold space; or b. Shipping Container; or c. Vehicle trailer.
Effective Date	means the date and time specified in Your Policy Schedule from which You are Covered.

GENERAL DEFINITIONS TO THIS POLICY

Word	Meaning
Excess	means the amount You must pay towards a claim, as specified in the Policy Schedule or otherwise in this Policy. Where an Excess is expressed as a: a. specified sum – it means the amount specified; and b. percentage – it means the monetary equivalent of such percentage.
Flood	means: a. a temporary covering of normally dry land by partial or complete inundation of water resulting from i. overflowing from the normal confines of any natural watercourse, river, creek or lake (whether or not it has been altered or modified) or any reservoir, canal or dam; or ii. an accumulation or flowing of water on the ground resulting from precipitation; or b. a mud slide or mud flow which is caused or precipitated by an accumulation of water on, or under, the ground; or c. water discharged from sewerage or waste water systems due to pressure induced by an accumulation or flowing of water.
General Average	means any extraordinary sacrifice or expenditure voluntarily and reasonably made or incurred for the purpose of preserving all property at risk at a time of peril in a common maritime adventure.
Geographical Limit(s)	means the geographical area specified in Your Policy Schedule.
Goods or Insured Goods or Cargo or Interest Insured	means the Goods or merchandise (including packaging) that You own or are contractually responsible for, as described in the Policy Schedule, including: 1. any return Goods, inwards or outwards; and 2. Stock Transfers. We do **not Cover** the following, unless You declared them and they are specifically listed in Your Policy Schedule, or agreed in writing by Us: a) domestic furniture, household goods, personal effects; b) frozen and/or chilled meat, seafood or foodstuffs; c) Livestock, Studstock or live animals but, always excluding Bloodstock; d) works of art or antiques; e) precious metals and stones, money (which means any coin or banknote), bullion, cheques, credit or other card sales vouchers, securities, shares, bonds, deeds, bills of exchange, or any documents that represent money or title; f) plant, machinery and computers (which are not the primary Insured Goods) where the total Sum Insured of these Goods exceeds $25,000 any one Conveyance or location g) Tools of Trade, Travellers' Samples other than those covered by the additional benefits included in this policy; h) portable data storage or communication devices including but not limited to computers, printers, scanners, readers, recorders, cameras or projectors, digital assistants, measuring devices and mobile telephones owned or used by You, Your employees, travelling salesmen or agents; i) radioactive or explosive goods; j) live plants; k) cigarettes or tobacco products; l) Bulk Cargo.

GENERAL DEFINITIONS TO THIS POLICY

Word	Meaning
GST	has the meaning given in the A New Tax System (Goods and Services Tax) Act 1999.
Headings	when used in Your Policy, are purely descriptive in nature and are not intended to be used for interpretative purposes.
Input Tax Credit	has the meaning given in the A New Tax System (Goods and Services Tax) Act 1999.
Insurance Proposal	means the particulars of insurance completed by You, as Your application for insurance, including any broker submission, and submitted to Us either in writing or electronically on which We rely to determine whether to provide You with a Policy, and if so, upon what terms and conditions.
Institute Clauses	means the customary market standard wordings prepared by the Institute of London Underwriters, excluding any provision which identifies English law, practice or jurisdiction as being applicable.
Insured Transit	means the Geographical Limits as outlined under the heading "Insured Transit" in Your Policy Schedule and as varied in this Policy. Depending on the nature of the Policy this could be for a single trip or voyage or multiple trips or voyages.
Limit of Liability	means the amount(s) specified in Your Policy Schedule (or this Policy) which will be the limit of the amount We will pay for any one loss or series of losses arising from one event, subject to the application of any Excess. The amount of the Sum Insured is inclusive of GST (where applicable).
Livestock	means any domesticated herd animal or poultry raised for home use or profit or commercial purposes but not kept as a pet, as described in the Policy Schedule. For example: sheep, goats, pigs, cattle and chickens. Livestock does not include Bloodstock, Stud Stock, native wild animals, aquatic or amphibian animals or reptiles.
National Transport Insurance (NTI)	means National Transport Insurance, a joint venture of the insurers Insurance Australia Limited trading as CGU Insurance ABN 11 000 016 722 AFSL 227681 and AAI Limited Trading as Vero Insurance ABN 48 005 297 807 AFSL 230859 each holding a 50% share.
Premium	means the amount calculated by Us from Your initial disclosure made prior to commencement of Cover, as the amount You must pay for the insurance. This amount does not include government taxes and duties.
Period of Insurance	means the period between and includes the dates in Your Policy Schedule shown as "Insured From/To" during which We provide insurance under Your Policy. Your Policy expires on the date specified in Your Policy Schedule as the "to" date at 4.00pm Local Standard Time (L.S.T.) of the State or Territory within the Commonwealth of Australia in which Our office issuing Your Policy is located, unless another time is noted in Your Policy Schedule. For **Single Transit** Policies, Period of Insurance means the dates in Your Policy Schedule shown as "Insured From" from which We provide Cover under Your Policy and expires when the Insured Transit is complete.
Policy	means this document and Your Policy Schedule the Insurance Proposal, any declarations and statements You make to Us and any other notice We give You in writing, all to be read together.
Policy Schedule	means the most current Cover details and attachments to them, issued to You by Us. It sets out Your Policy number, the Policy applying, Excess and any special conditions, endorsements and limits which apply to Your Policy.
Salvage	means the physical act of recovering Your Goods which have been lost or damaged.

GENERAL DEFINITIONS TO THIS POLICY

Word	Meaning
Salvage Value	means the value of what is left of Your Goods after it has suffered loss or damage.
Sendings	means the total value of Your Goods (in accordance with the Policy Basis of Valuation(s)) received, sent, consigned, transferred or otherwise moved during the Period of Insurance.
Shipping Container	means an Intermodal ISO shipping container (including flat-rack, bolster, tank or bulk container) used to move Insured Goods. In relation to shipments by aircraft, Shipping Container will include any IATA (International Air Transport Association) standard Unit Load Device (ULD).
Stock Transfers	means movement of the Goods by You when the Goods are not subject to a sales or purchase contract including inter-company or branch transfers or shipments.
Stud Stock	means male animals of a particular breed, strain or stock within a species used for the continuance or improvement of a breeding line, including but not limited to bulls, rams, bucks and hogs.
Subject Matter Insured	means the same as Goods (or Insured Goods or Cargo or Interest Insured).
Sum Insured	means the amount(s) specified in Your Policy Schedule (or this Policy) which will be the limit of the amount We will pay for any one loss or series of losses arising from one event, subject to the application of any Excess. The amount of the Sum Insured is inclusive of GST (where applicable).
Terrorism	means an act or acts, including but not limited to the use of force or violence (or the threat of force or violence), 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), committed for political, religious, ideological, ethnic or similar purposes including the intention to influence any government and/or to put the public, or any section of the public in fear.
Tools of Trade	means tools which enable You or Your employees to carry out Your normal business operation, but excluding: mobile phones, pagers, laptops/notebooks/handheld or other personal computers, personal property, cash and credit cards.
Travellers' Samples	means pieces or portions of Your Goods carried by Your sales employees for the purpose of demonstration to prospective customers.
Underdeck Goods/ Below Deck Cargo	means Goods carried in a fully enclosed vessel hold space.
We/Our/Ours/Us/ NTI Underwriter/ Insurer	means National Transport Insurance, administered on behalf of the Insurers by its manager NTI Limited: ABN 84 000 746 109; AFSL 237246.
You/Your/Yours/ Insured/Assured	means the client (person or company) named in the Policy Schedule.

OUR AGREEMENT WITH YOU

Based on the information in Your Insurance Proposal, and the statements and declarations that You have made in support of Your application for insurance and provided that You have agreed to pay the Premium by the Due Date, We will insure You for the Cover specified in Your Policy Schedule, subject to the terms, conditions and exclusions that are set out in this Policy.

Your Policy consists of:

a. this Policy document, which sets out the conditions of Cover, exclusions and the terms and conditions that apply to each Policy or level of Cover You have chosen;

b. the Policy Schedule is a separate document and shows the Cover details that are relevant to Your Policy;

c. any endorsements noted on Your Policy Schedule or otherwise notified by Us to You in writing;

d. Your Insurance Proposal, the declarations and statements that were made when You applied for Cover from Us and every other matter which You, Your broker or intermediary subsequently declare or state to Us when You, replace, vary, extend or reinstate Your Policy.

They are all to be read as if they are the one document.

Important Things You Should Know

You are only covered for the Cover options of this Policy and optional Extensions and any other endorsed Cover, shown on Your Policy Schedule.

We agree to provide You with the Cover as described in this Policy:

- for the Period of Insurance if Annual Policy type; or
- for the Insured Transit as specified in Your Policy Schedule, if a Single Transit, whichever is noted on Your Policy Schedule.

Should there be any change in circumstances or any change in the nature of the risks which are the basis of the contract, You must advise Us immediately and in writing. We will only be liable (to the extent permitted by law) under this Policy if We have agreed in writing to the change.

INSURED TRANSITS

We will Cover the Goods (of the kind described in Your Policy Schedule) during the Insured Transit commencing during the Period of Insurance within the Geographical Limits as noted in Your Policy Schedule.

When Your Insured Transit(s) commence(s) and terminate(s):

1.1 Goods (other than Livestock or Motor Vehicles)

Cover commences

a. when the Goods are first moved for the purpose of being loaded onto the Conveyance for transit to a destination outside the premises,

b. and continues during the ordinary course of transit

Cover terminates

c. on completion of unloading of the Goods from the Conveyance into or at the final warehouse or place of storage at the contracted destination; or

d. on completion of unloading of the Goods from the Conveyance into or at the final warehouse or place of storage whether prior to or at the contracted destination, which You or Your employees elect to use either for storage (other than in the ordinary course of transit) or for allocation or distribution; or

e. when You, Your employees or agents elect to use any Conveyance or Shipping Container for storage other than in the ordinary course of transit;

f. on the expiry of seventy two (72) hours after unloading from the final Conveyance but before delivery in to the final warehouse.

whichever shall first occur.

1.2 Motor Vehicle(s)

Cover Commences

a. when the motor vehicle(s) is first moved from a point that is no more than 1km from the Conveyance or Shipping Container for the purpose of loading into the Shipping Container or onto the Conveyance,

b. and continues during the ordinary course of transit; and

Cover Terminates

c. when the motor vehicle(s), having been unloaded from the Shipping Container or Conveyance, is parked in the receiver's premises (or on the loading dock), within 1km of the Conveyance or Shipping Container.

1.3 Additional Transit Covers – (applicable to Goods other than Livestock)

1.3.1 The Insured Transits shall include:

a. any Insured Goods at the risk of the Insured in transit to the premises of any packer or Cargo Consolidator, whilst there being packed/consolidated and awaiting shipment (up to a maximum of 90 days) and then while in the ordinary course of transit to final destination.

b. any Insured Goods which have been "**shut out**" from the intended Conveyance, whilst waiting at a depot, terminal, warehouse, wharf, quay or pier for transfer to and whilst at another depot, terminal, warehouse, wharf, quay or pier subject to You notifying Us as soon as You become aware of such an event.

c. any Insured Goods which have been "**over-carried**", until return to the port or place of destination.

1.3.2 Incidental Storage during the Ordinary Course of Transit

Insured Transit includes temporary storage incidental to the ordinary course of transit, which has not been requested by You or the buyer/seller of the Goods, but is necessary solely for the purposes of completing the transit.

Notwithstanding the above, in no case, will We Cover storage **outside** of the ordinary course of transit.

INSURED TRANSITS

1.4 Livestock

For Livestock, the Insured Transit commences and terminates:

1.4.1 Sale of Insured Livestock by You

If the Livestock is sold by You, Insured Transit **commences** when

a. each animal enters the Conveyance or its loading ramp for transport to a place of sale,

b. and continues during the ordinary course of transit, and

c. **terminates** when ownership ceases at the place of sale but not exceeding 48 hours from time of arrival at place of sale.

If the Livestock(s) **remains unsold** at place of sale, Cover continues for up to a further 48 hours awaiting transportation and, continues during the ordinary course of return transit to Your premises. Insured Transit terminates when each animal is discharged from the Conveyance or its loading ramp at its destination.

1.4.2 Purchase of Insured Livestock by You

If the Livestock are purchased by You, Insured Transit **commences** from

a. the time You acquire ownership of each Animal at the place of purchase

b. and continues for a holding period at the place of purchase for up to 48 hours awaiting transportation, and

c. continues during the ordinary course of transit, and

d. **terminates** when each Animal is discharged from the Conveyance or its loading ramp at the destination.

1.4.3 Movement of Insured Livestock to or from showing or veterinary services

If the Livestock are moved for the purpose of showing or veterinary services, Insured Transit **commences** when

a. each Animal enters the Conveyance or its loading ramp for transport to or from a show venue or veterinary premises, and

b. continues during the ordinary course of transit, and

c. whilst held at any show venue or veterinary premises for up to 120 hours, and

d. continues during the ordinary course of return transit to or from Your premises or another premises You advise to Us, and

e. **terminates** when each Animal is discharged from the Conveyance or its loading ramp at its destination.

1.4.4 Movement of Insured Livestock to or from Agistment or breeding services

If the Livestock are moved for the purpose of Agistment or breeding services, Insured Transit commences when

a. each Animal enters the Conveyance or its loading ramp for transport to or from a place of Agistment or breeding services, and

b. continues during the ordinary course of transit, and

c. terminates when each Animal is discharged from the Conveyance or its loading ramp at the destination.

1.5 Temporary Resting During Transit – Livestock

The Insured Transit for Livestock shall include a period of up to 7 days break in the ordinary course of transit to allow discharge of Livestock for the purpose of resting or spelling.

Each of the above clauses under 1.4 and 1.5 will apply to Studstock, if noted on Your Policy Schedule.

INSURED EVENTS
COVER OPTION 1 – ACCIDENTAL DAMAGE

This cover will only apply if Cover Option 1 is specified in Your Policy Schedule.

All Goods except Livestock and Temperature Controlled Goods

Subject to the terms, conditions, limits and exclusions of this Policy, this insurance Covers Accidental physical loss of or damage to the Goods during the Insured Transit, including:

a. that caused by strikers, locked-out workers or persons taking part in labour disturbances, riots or civil commotions;

b. a Deliberate Third Party Act;

c. that caused by insufficiency or unsuitability of packing or preparation of the Goods to withstand the ordinary incidents of the Insured Transit, unless such packing or preparation was caused, directed, known of or agreed to by You or Your employees ("employees" does not include independent contractors), or took place prior to the attachment of this insurance. For the purposes of this insurance, "packing" shall include stowage into a Shipping Container.

Temperature Controlled Goods

Subject always to the Goods being in sound condition at the commencement of the intended Insured Transit, and subject to the terms, conditions, limits and exclusions of this Policy, this Policy Covers Accidental physical loss of or damage to or unexpected deterioration of the Goods during the Insured Transit including caused by:

a. failure, breakdown, malfunction and stoppage of refrigeration machinery;

b. mismanagement or incorrect setting of temperature;

c. strikers, locked-out workers or persons taking part in labour disturbances, riots or civil commotions;

d. Deliberate Third Party Act;

e. insufficiency or unsuitability of packing or preparation of the Goods to withstand the ordinary incidents of the Insured Transit, unless such packing or preparation was caused, directed, known of or agreed to by You or Your employees ("employees" does not include independent contractors), or took place before this Insured Transit commenced. For the purposes of this insurance, "packing" shall include stowage into a Shipping Container.

Where You transport Your own Temperature Controlled Goods, We will not Cover You where You do not properly maintain Your refrigeration machinery.

Livestock

Subject always to the Livestock being in sound condition at the commencement of the Insured Transit, and subject to the terms, conditions, limits and exclusions of this Policy, We Cover:

a. death or injury of Livestock directly caused by Accidental or natural causes or slaughter for humane reasons;

b. theft of Livestock;

c. livestock wandering off and being irretrievably lost following an Accident to the Conveyance;

d. slaughter for humane reasons, injury or death of Livestock caused by or as a result of strikers, locked-out workers or persons taking part in labour disturbances, riots or civil commotions;

e. slaughter for humane reasons, injury or death of Livestock caused by Deliberate Third Party Act.

Transit by Sea/Air – All Goods

If the Insured Transit is by sea or air, this Policy further covers where applicable:

a. physical loss or damage to the Goods, temperature controlled goods and Livestock when in transit by sea, caused by washing overboard, jettison, Collision, grounding, sinking, capsizing of the vessel or a General Average event;

b. physical loss or damage to the Goods, Temperature Controlled Goods and Livestock caused by war or warlike activities, which means invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or civil strife following any of these whilst the Goods are on board the carrying vessel or aircraft.

INSURED EVENTS
COVER OPTION 2 – INSURED PERILS

This Cover will only apply if Cover Option 2 is specified in Your Policy Schedule.

Cover

We will pay for loss or damage, which occurs during the Period of Insurance and Transit to Your Cargo (of the kind specified in Your Policy Schedule) caused by an act of Terrorism or an Insured Peril.

Insured Peril means:

i. fire or explosion;

ii. flood;

iii. Collision to a Conveying Vehicle;

iv. overturning of a Conveying Vehicle;

v. jackknifing of a Conveying Vehicle;

vi. derailment of a rail Conveyance, capsizing of a vessel or Collision of a Conveyance;

vii. hijack or armed hold up of a Conveying Vehicle;

viii. malicious damage to the Cargo upon a Conveying Vehicle;

ix. cyclone, tornado, hurricane, windstorm, hail or lightning;

x. collapse of bridges or culverts causing damage to the Cargo;

xi. Impact of the Cargo carried by the Conveying Vehicle with another vehicle, structure or object but not the ground, water or anything on or a part of the Conveying Vehicle other than jackknifing of a Conveying Vehicle;

xii. strikes, locked-out workmen or persons taking part in labour disturbances, riots or civil commotions;

xiii. crashing or forced landing of any aircraft (including an aircraft used to transport the Cargo); or

xiv. where Your Cargo is transported by sea:

1. stranding, sinking, burning, grounding or collision of the Conveyance vessel with any object other than water;
2. General Average and Salvage contribution You are required to pay;
3. the risk of jettison, grounding, sinking, capsizing, washing overboard and loss or damage caused by a General Average sacrifice; or
4. discharge at a port of distress,

provided Your Cargo is being transported by sea between Australian ports and the places where the Insured Transit commences and terminates are located in Australia.

Automatic Benefit for Refrigerated, temperature controlled, chilled, or perishable Cargo

Where this Cover Option provides Cover for chilled, temperature controlled, perishable or refrigerated Cargo, Cover is extended to include deterioration of such Cargo but only if caused by one the above Insured Perils.

Automatic Benefit for Livestock

Where this Cover Option provides Cover for Livestock, We Cover death or injury of Livestock, including humane slaughter, but only if caused by one the above Insured Perils.

INSURED EVENTS
COVER OPTION 2 – INSURED PERILS

Optional Extensions to Insured Peril Cover

The following extensions to Insured Peril Cover are not automatically applicable to this Policy. An additional fee is payable if any additional Cover is purchased. Each optional extension to Insured Peril Cover will only apply if it is specified in Your Policy Schedule, and unless otherwise stated in each optional extension specified Cover will be limited to the Sum Insured and this Policy remains unaltered.

1. Loading and Unloading:

You are Covered against Accidental physical loss of or damage to the Cargo in Transit caused by the loading and unloading of such Cargo.

2. Theft, Pilferage and Non Delivery:

You are Covered against physical loss of or damage to the Cargo in Transit caused by theft, pilferage and non-delivery during Transit.

ADDITIONAL BENEFITS

The following Additional Benefits are included in the Cover provided by this Policy and unless stated otherwise are subject to the terms, conditions and exclusions of this Policy. The limits which apply to each Additional Benefit specified below are in addition to the Sum Insured/Limit of Liability specified in Your Policy Schedule, unless otherwise stated below.

1. Accumulation clause

In the event of an accumulation of Insured Goods during the ordinary course of transit:

a. by reason of any interruption of transit; or

b. during transhipment; or

c. after the arrival of the overseas vessel or Conveyance at the port; or

d. at a place of discharge; and

provided that the accumulation shall not have arisen from any circumstances within Your control, then, notwithstanding anything stated to the contrary, the maximum Limit of Liability under the Policy shall be:

e. twice the Policy Limit of Liability stated in the Policy Schedule; or

f. $10,000,000

whichever is the lesser.

You must notify Us of all such cases of accumulation as soon as they are known to You.

Note: This does not apply to Single Transit Policy shipments.

2. Acquired company clause

The Client/Insured named in the Policy Schedule includes any company, subsidiary company or firm, formed, purchased or otherwise acquired by You during the Period of Insurance (annual policy), provided that:

a. You hold a controlling interest in the company or firm or have agreed to accept responsibility for insurance for such a firm or company;

b. You advise Us of Your interest in the company or firm within sixty (60) days from the date of signing of the instrument by which You acquired such company, subsidiary company or firm, or from the date of formation of such company, subsidiary company or firm, whichever the case may be; and

c. You declare to Us the turnover or value of Sendings or Sums Insured, type of goods to be insured, past claims, and then pay any additional premium; and

d. the Goods are of a like or similar nature to that noted in Your Policy Schedule.

Note: This does not apply to Single Transit Policy shipments.

3. Additional expenses clause – Clothing & Fashion Goods or Printed Matter

Where the Insured Goods consist of Clothing and Fashion Goods or Printed Matter (as defined below), and if We agree to pay a claim under this Policy, We will also pay up to $50,000 (or as otherwise stated in the Policy Schedule) to reimburse Reasonable Additional Costs (as defined below) incurred by You, (that arise from the same event), to expedite the remake/reprint and delivery of Clothing and Fashion Goods or Printed Matter to the originally intended destination.

We will not pay:

a. where there is no reasonable expectation of remake/reprint and delivery occurring prior to any pre-established or recorded launch, opening, application, release or festivity date; or

b. for re-styling, enhancement or upgrade to original specifications.

Note: You shall bear an Excess of 5% of the amount payable under this Additional Expenses Clause.

ADDITIONAL BENEFITS

Definitions:

Clothing and Fashion Goods means clothing designed to be worn on a person's body and millinery items (i.e. hats and head wear) but excluding handbags and footwear.

Printed Matter – means brochures, advertising flyers, magazines, catalogues, newsletters or similar items.

Reasonable Additional Costs:

In calculating Reasonable Additional Costs, We will take into account amounts which might exceed the original declared value of the original production run due to the replacement of the Clothing and Fashion Goods or Printed Matter incurring minimum production run costs and/or the need to expedite replacement due to a pre-established, pre-booked launch, opening application, release or festivity date.

4. Automatic reinstatement clause

When We pay a claim under this Policy, the Limit of Liability will be automatically reinstated without additional Premium.

Note: This does not apply to Single Transit policy shipments.

5. Brands, labels and packaging clause

When We pay a claim under this Policy, any damaged Goods bearing identifying brands or labels or other permanent markings, may be retained by You to dispose of as You see fit, provided a reasonable allowance is agreed for the value of the Goods and this allowance is deducted from the claim settlement. Where only the labels or packaging are affected, We will only pay You the cost to recondition and/or replace those labels or packaging.

6. Bunkers clause

Cover is provided in accordance with the Institute Cargo Clauses (C), Institute War Clauses (Cargo) and Institute Strikes Clauses (Cargo) for unused ships bunker fuel owned by You whilst held in a vessel bunker tank (not as cargo) on any chartered vessel. The maximum amount We will pay under this extension clause is $50,000 each charter voyage.

Note: This does not apply to Single Transit policy shipments.

7. Buyers or Sellers contingency clause

This Policy is extended to Cover Goods, of the kind described in the Policy Schedule, in which You as a buyer or seller retain a contingent financial interest during any inland Transit, where:

a. the Goods are lost or damaged, and the loss or damage would be Covered under this Policy if the Goods were declared to Us; and

b. the other party under the terms of the sale/purchase is legally liable to pay You for the Goods (or for the loss or damage to them), but fails to do so; and

c. You have taken all reasonable steps to safeguard the Goods and to recover payment from the buyer/seller or its insurer.

If the existence of this Cover is disclosed to any other party interested in the Goods, then this Additional Benefit will not apply.

If We pay for such lost or damaged Goods under this Cover, You authorise Us to act in Your name in any recovery action that We may take against the buyer/seller or the other insurer and You undertake to give Us reasonable assistance in that action.

Where requested, You will provide Us with a declaration of all buyer or seller contingency shipments.

Note: This does not apply to single transit or Livestock policy shipments.

ADDITIONAL BENEFITS

8. Cargo ISM forwarding charges

This Policy is extended to reimburse You, up to the limit of the Sum Insured for the Insured Transit, for any extra charges properly and reasonably incurred in unloading, storing and forwarding the Insured Goods to their intended destination to which it is insured following release from a vessel arrested or detained at or diverted to any other port or place (other than the intended port of destination) where the voyage is terminated due to either:

a. the vessel not being certified in accordance with the ISM Code; or

b. a current Document of Compliance not being held by her owners or operators.

as required under the Safety of Life at Sea (SOLAS) Convention 1974 as amended.

This clause, which does not apply to the General Average or Salvage charges, is subject to all other terms, conditions and exclusions contained in the Policy and to Exclusion 5 – Cargo ISM Endorsement.

9. Damaged Goods removal clause

If We Cover You for a claim under this Policy, the Cover is extended to include the reasonable cost of removal and disposal of damaged, deteriorated or contaminated Goods and, where You are required to clean-up by legal liability or law, the cost directly caused by the damaged Goods for cleaning up or decontaminating the premises, location or Conveyance of damaged or deteriorated Goods. Our Limit of Liability under this clause for cost of removal, disposal, cleaning up and decontaminating is limited to $100,000 any one claim or series of claims arising from any one event unless otherwise specified in the Policy Schedule.

10. Delayed unpacking clause – Limited to 90 days

Where packages are not opened on arrival at destination, any concealed loss or damage caused by an event Covered under this Policy which become evident when the Insured Goods are unpacked shall be recoverable under this Policy provided that:

a. the Insured Goods are opened and inspected within a period of 90 days from the time the Goods enter the warehouse or place of storage at the destination; and

b. the packages show no outward sign of loss or damage at the time of entry into the warehouse or place of storage.

In no case shall this clause extend to include any loss, damage or expense to such Insured Goods arising after arrival at the warehouse or place of storage at the destination.

Note: This benefit does not apply to any Livestock.

11. Duty, tax, excise payable clause

Where the inclusion of duty is noted in the Policy Schedule, We include the amount of any import duty and/or taxes and/or excise paid or payable by You in respect of the Goods. You agree to include in Your Sum Insured or declaration to Us the amount of import duty, and/or taxes and/or excise paid and/or payable on all imports insured under this Policy, the premium on declared Duty to be charged at the agreed rate.

Following a claim under this Policy You agree, in all cases, to use reasonable efforts to obtain abatement or refunds of import duty and/or taxes paid and/or excise in respect of the claim. Any abatement or refund achieved is to inure to Our benefit, provided the amount does not exceed the amount We pay in the claim settlement in respect of such import duty and/or taxes.

Nothing in this Clause shall increase the Limit of Liability or Sum Insured shown in the Policy Schedule.

ADDITIONAL BENEFITS

12. Expediting expenses clause

If We pay a claim under the Policy, in the event of damage but repairable Goods We will also pay You the reasonable costs of express carriage and/or air freighting the Goods, together with any replacement parts or components to repair the Goods from the suppliers and/or the location of the Goods, even if the original transit was not by express carriage or airfreight where:

a. repair to Goods or replacement of any part or component is necessary to prevent interruption of Your business; and

b. repair or replacement of the Goods to their original shipped condition cannot otherwise be effected in the country of destination,

provided always that We determine whether the Goods are reasonably repairable.

The maximum amount We will pay under this additional benefit is $50,000 or 10% of the insured value of the Goods whichever is greater, any one accident or occurrence.

Note: This benefit does not apply to any Livestock or Temperature Controlled Goods.

13. Fumigation and decontamination damage clause

We will Cover loss or damage to the Goods caused by fumigation and/or decontamination where fumigation and/or decontamination is required under a written order from the relevant quarantine authority where the Insured Goods will be unloaded.

Note: This benefit does not apply to any Livestock.

14. Fumigation, Quarantine and/or decontamination expenses clause

We will Cover the reasonable costs, charges and/or expense incurred should the Goods at arrival at port of destination be ordered by port state or other competent authorities to be fumigated, decontaminated and/or quarantined because of infestation or suspected infestation.

Upon issue of the order, the following costs, charges and expenses are payable under the Policy:

a. cost of actual fumigation and/or quarantine and/or decontamination of the infestation of the Goods; and

b. additional freight costs incurred to and/or from fumigation, quarantine or decontamination of the Goods

In no case will We be liable for:

c. fumigation, quarantine and/or decontamination costs, charges and/or expenses which are mandatory for the Goods under state or government quarantine laws, regulations or statutory requirements

d. consequential or indirect loss of any description, including loss of market, loss of business opportunity or loss of profits or any other financial loss incurred following loss or damage to Goods insured under this Policy.

e. fines or penalties

The maximum amount We will pay under this additional benefit is up to 15% of the Limit of Liability/Sum Insured shown in the Policy Schedule or $100,000 any one accident or occurrence, whichever is the lesser, provided always that these costs, charges and expenses are not covered under any other policy of insurance.

Note: This benefit does not apply to any Livestock.

15. General Average and Salvage clause

We will pay General Average and Salvage charges in full even if the amount Covered is less than the contributory value. It is a condition of this clause that all Insured Goods shall be Covered for not less than amounts calculated on the Basis of Valuation.

Note: This benefit only applies to shipments by sea or air.

ADDITIONAL BENEFITS

16. Insolvency or financial default of carrier expenses clause

If any Insured Transit is interrupted or terminated due to the insolvency or financial default of the carrier (land, sea or air), whether or not loss or damage has been occasioned to the Goods, We will pay You the reasonable freight and/or temporary storage expenses to forward the Goods to their intended destination, an alternate destination or to return the Goods to the place from which they were dispatched, up to a maximum of 10% of the Sum Insured of the Goods.

This does not apply to Cover Option 2 – Insured Perils.

17. Loss of Information/Data/Media

We will pay for loss of electronic stored information, data or media held within Goods covered by this Policy provided there is visible external evidence of damage to Goods from an insured event. The amount We will pay under this clause is the reasonable cost of rewriting the information or data. Subject to a maximum limit of $50,000 for any loss or series of losses arising from one event and providing these costs are not recoverable under any other policy of insurance.

Note: This benefit does not apply to Cover Option 2 – Insured Perils or any Livestock or Temperature Controlled Goods.

18. Pollution hazard clause

This Policy Covers loss or damage to the Goods caused by government or civil authorities acting in the public interest to prevent or mitigate a pollution threat or hazard.

19. Resecuring clause

In the event of shifting or movement of Goods during an Insured Transit which makes re-loading or re-securing necessary, even though there may be no claim resulting from the shifting or movement of the Goods, We will reimburse You up to $1,000 any one incident for re-loading or re-securing costs provided that:

a. these costs are not recoverable under any other policy of insurance;

b. the circumstance leading to the incident were outside Your control;

c. You could not reasonably be expected to have knowledge of the circumstances leading to the incident in the normal course of Your business.

Note: This benefit does not apply to Livestock.

20. Sealed Shipping Container clause

In respect of shipments in any fully enclosed Shipping Container (excluding Unit Load Devices), provided that documentary evidence is produced to substantiate the quantity loaded into the sealed Shipping Container the fact that the Shipping Container seal is intact at unloading point shall not by itself invalidate claims for theft, pilferage, shortage and non-delivery.

On settlement of a claim, You shall assist Us to pursue every reasonable course of recovery from the suppliers or other responsible third parties.

Note: This benefit does not apply to Livestock.

21. Shipping Container clause

Shipping Containers owned by You – Loss/Damage

This Policy is extended to Cover Your Shipping Containers or those for which You are responsible to insure, subject to the following Institute Clauses:

- Institute Container Clauses – Time 1/1/87
- Institute War and Strikes Clauses Containers – Time

An Excess of $2,000 shall apply to each Shipping Container, or multiple Shipping Containers where the loss or damage is caused by a single Accident or occurence.

ADDITIONAL BENEFITS

Non-owned Shipping Containers – Loss/Damage

This Policy is extended to cover Shipping Containers, pallets and dunnage to the extent that You are legally liable to pay for any physical loss of or damage to them.

Non-owned Shipping Containers – Demurrage

Where instructed by Us to retain Shipping Containers in order to ascertain loss or damage to Goods under the Policy, We will reimburse You for the reasonable demurrage charges or late return penalties You incur to allow the completion of the investigation task.

The maximum amount We will pay under this Shipping Container Clause is limited to $100,000 any one claim or series of claims arising from any one event.

22. Sorting charges clause

Where instructed by Us to sort or segregate packages and Goods in order to ascertain a cause or degree of loss or damage, We will pay the reasonable costs You incur to complete this task whether a claim is payable under this Policy, or not.

Note: This benefit does not apply to Livestock.

23. Strikes diversion expenses clause (applicable to sea shipments only)

We will pay reasonable additional expenses incurred by You following the exercise by the ship owner, operator or charterer of any liberty granted to them by the contract of affreightment where solely in consequence of, or conditions arising from, strikes, riots, civil commotions, lockouts or labour disturbances, the Insured Goods are over-carried to or discharged at a port other than the intended port of discharge under the contract of affreightment. The additional expense will be paid irrespective of any other loss, whether total or partial, which is recoverable under this Policy.

However, We will not be liable for any expense unless the liberty under the contract of affreightment is exercised by the ship owner, operator or charterer prior to the expiry of 15 days from midnight on the day on which the strikes, riots, civil commotions, lockouts or labour disturbances cease to be in active operation.

The maximum amount We will pay under this Additional Benefit is 20% of the Limit of Liability or Sum Insured specified in the Policy Schedule or $50,000, whichever is the lesser, any one loss or series of losses arising from the one event, and for all claims occurring during any one Period of Insurance.

An Excess of 10% of any claim amount recoverable applies to this Additional Benefit.

24. Tools of Trade

We will Cover You for loss or damage to Tools of Trade owned by You or Your employees up to $10,000 for each claim but limited to $10,000 for all claims occurring during the Period of Insurance.

Provided that:

- the Conveyance and/or fixed carrying compartment of any Conveyance is of a fully enclosed design capable of being securely locked at all times; and
- windows, doors and openings of the Conveyance or fixed carrying compartment of any Conveyance are securely locked when unattended and any alarms fitted to the Conveyance are activated.

This Additional Benefit can be increased under the Optional Extension "Tools of Trade" (see below).

Note: This benefit does not apply to Single Transits.

25. Travellers' Samples clause

Notwithstanding that the definition of Insured Goods excludes Travellers' Samples, We will Cover Your Travellers' Samples and promotional material in the care, custody or control of Your travelling employees up to a maximum of $25,000 (unless another amount is noted on Your Policy Schedule) for all claims occurring during any one Period of Insurance.

This benefit will not apply:

a. where Travellers' Samples are left unattended in any Conveyance, premises or accommodation unless there is visible evidence of forcible entry into or exit out of a securely locked Conveyance, premises or accommodation;

b. when caused by or arising from mysterious disappearance or unexplained loss;

c. to Your or Your employees personal property;

d. to Travellers' Samples sent as unaccompanied baggage; or

e. to electronic presentation equipment not limited to computers, projectors, electronic displays, public address systems and the like.

Note: This extension will not apply to any Livestock or Temperature Controlled Goods Transits or any Single Transits.

26. Mustering, Wandering Off & Agistment Costs – Livestock Inland Transit only

We will also pay for the reasonable costs incurred arising from:

a. mustering the Livestock at the scene of the event, accident or following the Deliberate Third Party Act to release the Livestock;

b. loss of Livestock due to wandering off from the scene of an event or accident; and

c. Agistment expenses:

   i. where the Conveyance is damaged in an accident and is incapable of completing the journey;

   ii. where a Conveyance breaks down and is incapable of completing the journey for a period of 24 consecutive hours or more;

   iii. where the Conveyance is temporarily stranded by a Government or regulatory body movement or travel restriction

The maximum amount We will pay under this Additional Benefit is limited to $50,000 any one accident, event or 'authority order' and $100,000 for all claims occurring during the Period of Insurance.

27. Exhibition clause

This Policy is extended to include Cover for the Insured Goods and any owned, leased or hired exhibition equipment, fixtures or fittings for which You are responsible whilst in transit to or from and during any exhibition, trade fair or display.

However, We will not Cover:

a. loss or damage to the Goods whilst in use or as a direct result of a demonstration.

b. theft, pilferage or unexplained loss of the Goods and equipment, fixtures or fittings during the open hours of the exhibition, trade fair or display.

The maximum amount We will pay under this extension is $50,000 for any one accident or occurrence.

In addition, We will also reimburse You for non-refundable expenses paid directly to the holder of the exhibition, trade fair or display which arise from Your failure to attend the exhibition, trade fair or display as a direct result of a loss Covered by this clause up to a limit of $50,000 for any one accident or occurrence and for all claims occurring during the Period of Insurance.

This extension will not apply to any Livestock or Temperature Controlled Goods Transits or any single transits.

OPTIONAL EXTENSIONS

The following Optional Extensions only apply if they are noted in Your Policy Schedule:

1. Exhibition clause

This Policy is extended to include Cover for the Insured Goods and any owned, leased or hired exhibition equipment, fixtures or fittings for which You are responsible whilst in transit to or from and during any exhibition, trade fair or display. However, We will not Cover:

- loss or damage to the Goods as a direct result of a demonstration or their use;
- theft, pilferage or unexplained loss of the Goods and equipment, fixtures or fittings during the open hours of the exhibition, trade fair or display.

The maximum amount We will pay under this extension is the amount shown in Your Policy Schedule under Exhibition clause for any one accident or occurrence.

In addition, We will also reimburse You for non-refundable expenses paid directly to the holder of the exhibition, trade fair or display which arise from Your failure to attend the exhibition, trade fair or display as a direct result of a loss Covered by this clause up to a limit of $10,000 for any one accident or occurrence and for all claims occurring during the Period of Insurance.

The Excess applicable to this extension is $250, unless a higher Excess is otherwise noted in Your Policy Schedule.

Note: This extension will not apply to any Livestock or Temperature Controlled Goods Transits or any Single Transits.

2. Tools of Trade

Notwithstanding the Tool of Trade Additional Benefit, this Policy is extended to include cover Tools of Trade up to the amount shown in Your Policy Schedule for Tools of Trade owned by You or Your employees,

Provided that:

- a Conveyance and/or fixed carrying compartment of any Conveyance is of a fully enclosed design capable of being securely locked at all times; and
- windows, doors and openings of the Conveyance or fixed carrying compartment of any Conveyance are securely locked when unattended and any alarms fitted to the Conveyance are activated.

The Excess applicable to this extension is $250, unless a higher Excess is otherwise noted in Your Policy Schedule.

Note: This benefit does not apply to Single Transits.

3. Travellers' Samples clause

Notwithstanding the Travellers Sample Additional Benefit, this policy is extended to cover Travellers' Samples and promotional material in the care, custody or control of Your travelling employees up to the amount shown on Your Policy Schedule for Travellers' Samples.

This benefit will not apply:

a. where Travellers' Samples are left unattended in any Conveyance, premises or accommodation unless there is visible evidence of forcible entry into or exit out of a securely locked Conveyance, premises or accommodation;

b. when caused by or arising from mysterious disappearance or unexplained loss;

c. to Your or Your employees personal property;

d. to Travellers' Samples sent as unaccompanied baggage; or

e. to electronic presentation equipment – computers, projectors, electronic displays, public address systems and the like.

The Excess applicable to this extension is $250, unless a higher Excess is otherwise noted in Your Policy Schedule.

Note: This extension will not apply to any Livestock or Temperature Controlled Goods Transits or any Single Transits.

HOW MUCH WE WILL PAY

1. All monetary amounts expressed in the Policy are Australian Dollars unless otherwise stated in the Policy Schedule.

2. If the amount of a claim is to be calculated based on an invoice in a currency other than Australian dollars, the claim will be paid in Australian dollars at the rate of exchange current at the date the loss or damage occurred.

3. Any amount that We pay for loss of or damage to Goods will be limited by the Sum Insured stated in the Policy Schedule for any one claim or series of claims arising from any one event.

4. Any amount that We pay for additional expenses that arise out of Additional Benefits provided for in this Policy will be limited by the sublimit insured amounts stated in the Policy. These amounts are payable in addition to any claim for loss of or damage to Goods, unless stated otherwise and are payable in addition to the Sum Insured stated in the Policy.

5. We will also pay amounts for Your reasonable additional expenses for the purpose of averting or minimising loss. These amounts are payable in addition to any claim for loss of or damage to Goods and are payable in addition to the Sum Insured stated in the Policy.

6. Claims that We pay under this Policy will have any Excess deducted prior to settlement (the Excess will be stated in the Policy Schedule or otherwise in this Policy). No Excess will apply to General Average or salvage guarantee claims.

7. Under-insurance
   If the actual value of the Goods insured under this Policy at the time of loss or damage is higher than the agreed value or the Sum Insured specified in Your Policy Schedule, We may pay You an amount less than the Sum Insured in accordance with the provisions of the Marine Insurance Act 1909 (Cth) and the Insurance Contracts Act 1984 (Cth), where relevant, and otherwise We agree to pay You as provided below.

8. If You reinstate damaged Insured Goods, after obtaining the consent from Us, We agree to pay the cost of such reinstatement including the value of labour and other overhead charges expended thereon. Our liability shall not exceed the amount which would otherwise have been payable hereunder had such reinstatement been carried out by outside contractors.

9. Basis of Valuation :

Unless otherwise stated in the Policy Schedule, We will determine the Sum Insured value of Goods by reference to the Basis of Valuation hereunder:

a. Goods Sold or Purchased including Goods returned

The invoice value of the Goods including freight charges where applicable.

b. Stock Transfers

Inter company cost including freight, or in the absence of any inter company cost, the actual cost of the stock to You including freight.

c. Plant and equipment, computers and electronic equipment transfers and/or Shipping Containers (New and Used up to 5 years old from date of manufacture)

i. Where the Goods are destroyed, the replacement thereof shall be by similar Goods in a condition equal to pre-existing to the loss but not better or more extensive than it's condition when new.

ii. Where the Goods are damaged, the repair of the damage and the restoration of the damaged portion of the Goods to a condition substantially the same as that pre-existing to the loss but not better or more extensive than it's condition when new.

d. Plant and equipment, computers and electronic equipment transfers and/or Shipping Containers (more than 5 years old from date of manufacture)

i. where the above Insured Goods are destroyed, the cost of replacing the Goods with similar Goods of the same type, age, specification and condition or as near as possible to that type, age, specification and condition.

ii. where the above Insured Goods are damaged, the cost of repairing or reinstating the Goods to a condition equal to but no better or more extensive than the condition immediately prior to the loss or damage.

iii. In the event of loss of or damage to any part(s) of plant, equipment, computers or electronic equipment or Shipping Containers or other manufactured item consisting of more than one part caused by a peril covered by this Policy, the sum recoverable shall not exceed the cost of replacement or repair of such part(s) plus labour for (re)fitting and carriage costs. Duty incurred in the provision of replacement or repaired part(s) shall also be recoverable provided that the full duty payable on the insured plant, equipment, computers or electronic equipment or Shipping Containers or manufactured item is included in the amount Covered.

iv. In the event of a claim recoverable under this Policy necessitating the manufacture of any new part(s) for the repair of an insured plant, equipment, computers or electronic equipment or Shipping Containers or other manufactured item, the sum recoverable shall not exceed the manufacturer's last list price for the year of manufacture of the lost or damaged part(s), uplifted for inflation. Inflation shall be determined by reference to the Retail Price Index, or other officially published data of the country of manufacture of the insured plant, equipment, computers or electronic equipment or Shipping Containers or manufactured item, up to a maximum total uplift of 25%.

If no such manufacturer's list price is available, the total liability shall in no event exceed the amount Covered for the machine or manufactured item.

Our total liability shall in no event exceed the Sum Insured / Limit of Liability of the plant, equipment, computers or electronic equipment or Shipping Containers or manufactured item.

If there is **no invoice value** for any Goods Covered under this Policy, the value of the Goods shall be the cost of replacing the Goods with similar Goods of the same type, age, specification and condition or as near as possible to that type, age, specification and condition.

e. Livestock

i. the net invoice value covering the Livestock whilst in transit (including freight if applicable);

ii. if there is no invoice value, the cost of replacing the Livestock, with similar Livestock of the same age and condition or as near as possible to that age and condition;

iii for consignment sales, the average market value on the date and at the place of arrival at the intended destination less commissions normally paid to the selling agent.

Limitations on how much We will pay

1. Where any item of Insured Goods is part of a pair or set, We will only pay for the part of the pair or set that is lost, damaged or destroyed even if it cannot be replaced with a matching item. Unless otherwise stated in the Policy Schedule, the insured value of the Goods will be regarded as spread over the whole of the pair or set, divided in the proportion that it would cost to replace each of the items making up the pair or set.
2. Where only the labels or packaging are affected, We will pay You only the reasonable cost of reconditioning and/or replacing those labels or packaging.
3. We shall not be bound to replace or repair exactly or completely, but only as circumstances permit and in reasonably sufficient manner and shall not in any case be bound to expend more than the applicable Limit or Sub Limit or Sum Insured.
4. Where You cannot claim an input tax credit in respect of the cost of repairs or replacement to make good the loss, the amount(s) payable as detailed in the Policy, will include the amount of any Goods and Services Tax (GST) due in respect of the payment.
5. Where You can claim an input tax credit in respect of the cost of repairs or replacement to make good the loss, the amount(s) payable as detailed in this Policy will be less any input tax credits available to You in respect of the payment.

EXCLUSIONS TO THIS POLICY

Important Note: Institute Radioactive Contamination, Chemical, Biological, Bio Chemical & Electromagnetic Weapons Exclusion Clause (clause 1) and Transit & Terrorism Clause (clause 2) shall be paramount where they conflict with any terms contained in this policy. In the event of conflict between these two Clauses, the Institute Radioactive Contamination, Chemical, Biological, Bio Chemical & Electromagnetic Weapons Exclusion Clause (clause 1) shall prevail.

In addition to exclusions found in any applicable Institute Clause forming part of this Policy, We **will not pay** for:

1. Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical & Electromagnetic Weapons Exclusion Clause 10/11/03

In no case shall this policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

a. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel,

b. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof,

c. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter,

d. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. This Exclusion 1.d does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes,

e. any chemical, biological, bio-chemical, or electromagnetic weapon.

2. Transit and Terrorism Clause

Notwithstanding any provision to the contrary contained in this Policy or the clauses referred to therein, it is agreed that in so far as the Policy covers Accidental loss of or damage to the Goods caused by any act of terrorism being an act of any person, whether acting alone or acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted or in connection with any political, ideological or religious motive, and, in any event, such cover SHALL TERMINATE either:

a. as per The Insured Transit(s) clause outlined earlier in this document; or

b. on completion of unloading from the carrying vehicle or other Conveyance in or at the final warehouse or place of storage at the destination named in the Policy Schedule;

c. on completion of unloading from the carrying vehicle or other Conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the Policy Schedule, which You or Your employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution; or

d. on delivery to any other warehouse or place of storage, which You elect to use either for storage other than in the ordinary course of transit or for allocation or distribution; or

e. when You or Your employees elect to use any carrying vehicle or other Conveyance or any container for storage other than in the ordinary course of transit; or

f. in respect of Insured Transit(s) by sea, on the expiry of 60 days after completion of discharge overside of the Insured Goods from the overseas vessel at the final port of discharge;

g. in respect of Insured Transit(s) by air, on the expiry of 30 days after unloading the Insured Goods from the aircraft at the final place of discharge,

whichever shall first occur.

If the Policy or the clauses referred to in this Policy Wording provide Cover for Inland Transits or other further transits following on from storage, or termination as provided for above, Cover will re-attach, and continues during the ordinary course of that Insured Transit terminating again in accordance with Exclusion 2.

EXCLUSIONS TO THIS POLICY

3. Sanction Limitation and Exclusion Clause

In no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from any claim or provision of any benefit hereunder to the extent that the provision of such Cover, payment of such claim or provision of such benefit would expose Us to any sanction, prohibition or restriction under United Nations resolutions or trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America.

4. Marine Cyber Endorsement - LMA5403 11/11/19

4.1 Subject only to clause 4.3 below, in no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.

4.2 Subject to the conditions, limitations and exclusions of this Policy to which this clause attaches, the indemnity otherwise recoverable by this Policy shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not used as a means for inflicting harm.

4.3 Where this clause is endorsed on a Policy covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or Terrorism, clause 4.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

5. Cargo ISM Endorsement (Vessels > 500 tons)

In no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from where the Insured Goods is carried by a vessel that is not ISM Code certified or whose owners or operators do not hold an ISM Code Document of Compliance when, at the time of loading of the Insured Goods on board the vessel, You were aware or in the ordinary course of business should have been aware:

a. either that such Vessel was not certified in accordance with ISM Code; or

b. that a current ISM Code Document of Compliance was not held by her owners or operators as required under the SOLAS Convention 1974 as amended.

This clause is only applicable to shipments on board all Vessels of 500 gross tons or more.

This exclusion shall not apply where this Policy has been assigned to the party claiming hereunder who has bought or agreed to buy the Insured Goods in good faith under a binding contract.

6. Certain Causes of Loss

In no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

a. any kind of mechanical, electrical and/or electronic breakdown of or malfunction of, the Goods where there is no external evidence of damage in transit from an insured event Covered by this Policy;

b. ordinary wear and tear or natural depreciation;

c. delay even though the delay be caused by a risk insured against;

d. inherent vice or nature of the Goods (including mildew, mould);

e. rust, oxidisation, discolouration, unless caused in transit from an insured event;

f. consequential or indirect loss of any description, including loss of market, loss of business opportunity or loss of profits or any other financial loss incurred following loss or damage to Goods insured under this Policy;

g. vermin;

h. ordinary leakage, ordinary loss in weight or volume;

i. unexplained loss, mysterious disappearance and/or shortage deduced solely from an inventory computation;

EXCLUSIONS TO THIS POLICY

j. something which has not occurred during the Insured Transit(s), for example, pre-existing damage or damage occurring after the Goods have been delivered at destination;

k. while the Goods are in use and/or while being worked upon and directly resulting therefrom;

l. rejection, detention, condemnation or confiscation by any government or their agencies or departments or by any public or local authority regardless of the reason;

m. dismantling, assembly, testing or fabrication of the Goods other than as required during the ordinary course of transit.

7. War (does not apply to Goods on ship or aircraft)

In no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from or as a result of an act of war, whether or not war has been declared, while the Insured Goods are in transit (or in storage) on land.

8. Infectious Disease, Government Restriction & Inoculation (Inland Livestock Transit only)

In no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

a. infectious diseases including slaughter under order of any Government or other authority due to infectious diseases affecting or threatening to affect livestock;

b. inoculation or its after effects; or

c. the failure to comply with orders, restrictions or regulations of Government or other authorities, on account of infectious diseases.

9. Deck Cargo clause (Goods carried on a ships deck)

In no case shall this Policy Cover Goods carried as Deck Cargo unless the Insured Goods are carried as Deck Cargo in a fully enclosed Shipping Container except that a vehicle trailer will be covered in a similar manner to Underdeck Cargo. Unless otherwise agreed all other Deck Cargo shall be Covered for the entire Insured Transit under the terms of the Institute Cargo Clauses (B) with clause 1.2.3 deleted, including whilst in transit by connecting land or air Conveyance.

CONDITIONS TO THIS POLICY

1. Australian law & jurisdiction

This Policy is governed by the laws of Australia. Any disputes relating to this Policy will be determined in accordance with the Law of the state or territory of Australia in which the Policy was issued and will be subject to the exclusive jurisdiction of the courts of Australia.

2. Errors and omissions (Annual Policies only)

You will not to be prejudiced by any unintentional or inadvertent error or omission:

a. in valuation of a declaration or shipment (up to the Limit of Liability in an annual Policy); or

b. description of the Insured Goods, or

c. description or declaration of a vessel or voyage or mode of transport used (subject to the Institute Classification Clause),

provided notice is given to Us as soon as practicable on discovery of any such error or omission and any additional terms and conditions (including premium) are agreed between You and Us.

Note: This does not apply to Single Transit Policies.

3. Adjustable Policies clause (where noted in Your Policy Schedule or where Sendings are $50,000,000 or more)

The Premium advised at the inception of each Period of Insurance is provisional and based on the estimated value of Sendings (or turnover, if applicable), as determined by the Basis of Valuation clause, for the Period of Insurance.

If Your estimated or actual annual Sendings are $50,000,000 or more, You must supply a declaration of actual Sendings within three (3) months of the expiry of the Period of Insurance or within one (1) month where the policy is cancelled before the expiry date.

An adjustment will be made to the Premium charged, based on rates agreed at the beginning of the Period of Insurance. If the adjusted Premium exceeds the initial Premium charged, You agree to pay the difference to Us by the date advised to You. If any adjusted Premium is lower than the initial Premium charged, We will pay the difference to You less 75% of the Premium stated in the Policy Schedule.

Note: This does not apply to a Single Transit Policy.

4. War and strikes variation clause (this clause does not apply to Single Transit policy shipments)

The Premium and rates quoted/charged are inclusive of the war and strikes rates charged by Us as at the Effective Date of the Policy. As war and strikes exposures may vary during the Period of Insurance, We reserve the right to vary the war and strikes rates at any time by giving You (or Your broker/agent/representative) 7 days' notice in writing of any such variation.

Any variation in Premium will be calculated by deducting the rate charged at the commencement of the Policy from the new rate and applying the difference to the exposed value of Sendings/turnover. The method of payment for any difference in Premium will be advised as part of the notice to amend war and strikes rates.

Nothing contained in this clause shall vary the cancellation provisions of this Policy.

Note: This does not apply to single transit policies.

5. Cancellation

Single transit Policy shipments – You may cancel the Policy at any time prior to the commencement of the Insured Transit by giving Us written notification.

Annual Inland Transit risks – You may cancel the Policy at any time by giving Us written notification.

We may only cancel this Policy when permitted to do so by law, and by giving the following Notice Period where any contract is governed by the Marine Insurance Act 1909.

Where Your Policy is not subject to adjustment as set out in Adjustable Policies clause (3), We will refund Premium for each day of any unexpired Period of Insurance less any government taxes and duties which are not refundable.

CONDITIONS OF THIS POLICY (PARTS 1 AND 2)

Notice Period		
War risks	7 days	from 4.00pm on the day of which the notice of cancellation is issued
Strikes, riots and civil commotions risks	7 days	
Piracy	7 days – see below	

6. Tax Provisions

Notwithstanding the payment provisions contained in this Policy, We will pay the claimant or payee in respect of the cost of repairs or replacement to make good the loss, the amount(s) payable as detailed in this Policy:

a. plus the amount of any GST due in respect of the payment, where the claimant or payee cannot claim an Input Tax Credit; or

b. less any input tax credits available to the claimant or payee in respect of the payment, where the claimant or payee can claim an Input Tax Credit.

7. Goods and Services Tax

The amount of Premium paid by You for Your Policy includes an amount for GST on the Premium. As You are a commercial entity, You must inform Us of the extent to which You are entitled to an Input Tax Credit for that GST amount each time that You make a claim under Your Policy.

No payment will be made to You for any GST liability that You may incur on the settlement of a claim if You do not inform Us of Your entitlement or correct entitlement to any Input Tax Credit.

Despite the other provisions in this Policy (including provisions in the wordings, Your Policy Schedule or any endorsement) Our liability to You will be calculated taking into account any Input Tax Credit to which You are entitled for any acquisition which is relevant to Your claim, or to which You would have been entitled were You to have made a relevant acquisition.

8. Government Taxes and Duties

You must pay all levies, taxes, imposts and/or charges, including but not limited to stamp duty and other similar charges which may be payable to or required to be paid to any government in Australia whether acting through any agency, instrumentality or otherwise in relation to Your Policy.

9. Notices

Where there is more than one of You, any notice given by Us under Your Policy to any one of You will be deemed to be notice given to all of You.

CLAIMS RESPONSIBILITIES OF THIS POLICY

What You must do

1. You must immediately advise Us of the loss or damage. We may decide to appoint a surveyor or an assessor to inspect the damage to determine the cause and who might be responsible for it.

2. When You incur loss, damage, liability or expense claimable under this Policy, You, or anyone acting for You or on Your behalf must:

   a. take all reasonable measures to avoid or minimise any further loss damage, liability or expense;

   b. advise Us as soon as reasonably practicable of the cause and the amount of loss and any other proof or information with respect to the claim that may be reasonably required;

   c. permit Us or Our agents to inquire into, investigate and examine the circumstances of any loss;

   d. provide to Us details of any other insurance covering or which may Cover the same loss;

   e. in the event of loss caused by burglary, theft and/or malicious damage, notify the police immediately (if appropriate) and provide to them all assistance to apprehend the offending party;

   f. in the event of a General Average or salvage contribution claim consult Us before signing any General Average or salvage bond;

   g. whenever required by Us, You shall aid in securing information, evidence, obtaining of witnesses and co-operate with Us in all matters which We may deem necessary in the investigation, settlement or recovery of Your claim from third parties; and

   h. if We elect or become bound to replace or repair any item of the Goods, You shall at Your own expense produce and deliver to Us all such existing plans, documents and information as We may reasonably require to do that.

3. When You incur damage giving rise to a claim under this Policy, You, or anyone acting for You or on Your behalf must properly preserve and exercise all rights against carriers, bailees or other third parties, specifically:

   a. Deliver to the carrier or other parties responsible a notice of intention to claim within 3 days of delivery, and where air carriage is involved give written notice to the air carrier within 14 days;

   b. Note on receipts when the Goods are in visible doubtful condition when delivered;

   c. Where the delivery is made by Shipping Container ensure that the seals are examined immediately;

   d. If a Shipping Container is delivered damaged or with seals broken or missing or with seals other than as stated in the shipping documents, note the delivery docket accordingly and retain the seals for subsequent identification;

   e. If the loss or damage is not immediately apparent at the time of delivery but discovered at a later time, apply immediately for surveys by the carriers or other bailees to be conducted within 3 days of discovery; and

   f. If the loss concerns non-delivery of Goods, You must take reasonable steps to trace and recover any missing Goods and to discover by whom the Goods were misplaced or stolen, including reporting the matter to the police and any other responsible authority.

What You must NOT do

4. When You incur loss, damage, liability or expense claimable under this Policy, You, or anyone acting for You or on Your behalf must not :

   a. make any false declaration or statement in support of any claim under Your Policy;

   b. dispose of any damaged Goods without giving Us the opportunity to examine those Goods;

   c. abandon any Goods to Us whether We have paid Your claim or not; and

   d. release carriers, bailees or other third parties from liability when loss or damage is discovered.

CLAIMS RESPONSIBILITIES OF THIS POLICY

What We may do

5. In the event of a claim for non-delivery of the Goods and after You have taken all reasonable steps to locate the Goods, We may agree that We shall make settlement to You if the Goods have not been located after the expiration of 60 days counting from the date of arrival of the overseas vessel at the port of discharge or 30 days counting from the date of arrival of the aircraft at the airport of discharge or 60 days counting from the date the goods should have arrived at final destination via land conveyances, as applicable.

6. When We have accepted Your claim, We may make reasonable progress payments on account of any claims to You at such intervals and for such amounts as We may both agree.

7. Subject to the provisions of either the Insurance Contracts Act 1984 or the Marine Insurance Act 1909, upon the payment of any claim under this Policy, We may avail of the right to recover or obtain contribution from:

   a. any person against whom You may be able to claim and We have the right to take action in Your name, and

   b. other insurance covering or which may cover the same loss, the details of which You have advised to Us.

8. We shall have full discretion in the conduct or settlement of any recovery action. This includes the right to instruct lawyers to provide advice as to the liability and to represent You in such action.

9. We may take over any right that You may otherwise have had against any person who may be held responsible for the loss, damage, liability or expense, and to take recovery action in Your name against those responsible for Our benefit.

10. If there is a loss that is partially Covered by this Policy that We have paid for and there remains an uninsured loss, We will use Our best efforts to agree with You upon a fair and proper allocation of amounts that may be recovered from other parties who may be responsible for the losses, having regard to the Insurance Contracts Act 1984 and the Marine Insurance Act 1909 and the relative legal costs and financial exposures attributable to Covered and uncovered losses. At all times, We are only liable under this Policy for amounts attributable to Covered losses.

Australia's Specialist Insurer

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