

MAPFRE Middlesea p.l.c. (C-5553) is authorised by the Malta Financial Services Authority (MFSA) to carry on both Long Term and General Business under the Insurance Business Act. MAPFRE Middlesea p.l.c. is regulated by the MFSA.

This document is designed to provide you with a generic overview of the main features and benefits of this insurance policy. Due to its nature, it is not personalised to your individual needs. Complete pre-contractual and contractual information can be found in your quotation and the policy documentation, which is available upon request.

### What is this type of insurance?

This insurance policy provides cover against loss of or damage to cargo caused by risks covered within clauses described in the Marine Cargo insurance certificate.



#### What is insured?

- ✓ We will cover your goods in transit by land, rail, sea or air from the time they are first moved in the warehouse for the purpose of the loading into or onto the carrying vehicle or other conveyance for the commencement of the transit, continues during the ordinary course of transit and terminates once you take delivery of the goods.

#### Cover Options

##### Institute Cargo Clauses A

All risks of loss or damage to the insured item, except those specifically excluded.

##### Institute Cargo Clauses B

Loss or physical damage to the items specified in the insurance certificate by:

- ✓ Fire or explosion.
- ✓ Vessel or craft being stranded, grounded, sunk or capsized.
- ✓ Overturning or derailment of land conveyance.
- ✓ Collision or contact of vessel craft or conveyance with any external object other than water.
- ✓ Discharge of cargo at a port of distress.
- ✓ Earthquake volcanic eruption or lightning.
- ✓ General average sacrifice.
- ✓ Jettison or washing overboard.
- ✓ Entry of sea, lake or river water into vessel hold, conveyance container or place of storage.
- ✓ Total loss of any package lost overboard or dropped whilst loading on to, or unloading from, vessel or craft.

##### Institute Cargo Clauses C

Loss or physical damage to the items specified in the insurance certificate by:

- ✓ Fire or explosion.
- ✓ Vessel or craft being stranded, grounded, sunk or capsized.
- ✓ Overturning or derailment of land conveyance.
- ✓ Collision or contact of vessel craft or conveyance with any external object other than water.
- ✓ Discharge of cargo at a port of distress.
- ✓ General average sacrifice.
- ✓ Jettison.

Other optional covers may apply depending on the goods being insured.



#### What is not insured?

This represents a non-exhaustive selection of some of the policy exclusions.

- ✗ Wilful misconduct of the Insured.
- ✗ Loss or damage due to delay.
- ✗ Ordinary leakage, loss in weight, volume or wear and tear of the insured items.
- ✗ Insufficiency or unsuitability of packing or preparation of the subject matter insured.
- ✗ Latent defect.
- ✗ Inherent vice or nature.
- ✗ Unexplained loss or shortage.
- ✗ Loss, damage or expense caused by insolvency or financial default of the owners, managers, charterers or operators of the vessel.
- ✗ Loss or damage by climatic or atmospheric conditions and extremes of temperature.
- ✗ Unseaworthiness of vessel or craft or unfitness of vessel or craft.
- ✗ Unfitness of container or conveyance for the safe carriage of the subject matter insured.
- ✗ Losses or damages arising from acts of war and terrorism (derelict mines, torpedoes, bombs or other derelict weapons of war).
- ✗ Loss or damage caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions.
- ✗ Depreciation.
- ✗ Mechanical and electrical derangement.
- ✗ Sanction Limitation and Exclusion Clause.



## Are there any restrictions on cover?

- ! An Excess (deductible) as shown in your insurance schedule, being the part of a claim you are responsible for may apply.
- ! Damages are only paid up to the limits shown in the schedule.
- ! This Policy will be void in the event of misrepresentation, misdescription or non-disclosure in any way and if any false or fraudulent claim is made.
- ! If you purchased another insurance policy covering the same risk, we will only pay our rateable proportion of the claim
- ! Your cover may contain other restrictions, please refer to your policy document.



## Where am I covered?

- ✓ Within the geographical area (voyages) described in the policy schedule.
- ✓ This policy applies in accordance with Maltese Jurisdiction.
- ✓ The MAPFRE Middlesea plc policy is a Maltese contract and is governed by Maltese Law.



## What are my obligations?

- The answers in any proposal and declaration for this insurance or any information you have provided must be true and complete as far as you know. This obligation will continue to apply throughout the currency of the policy including at renewal stage.
- All changes in any of the declared facts, including any changes in your criminal record as well as any changes in the property insured are to be communicated to us without delay as the contract could become void and claims refused if we are not notified of these changes.
- In the event of a claim, you must immediately notify your carrier by submitting a letter of reserve and provide us with a completed claim form along with the necessary reports and claim amounts.
- You must take all reasonable precautions for the safety of the property insured to prevent losses.



## When and how do I pay?

- You must promptly pay the insurance premium as soon as it is due.
- You may settle your premium by debit/credit card, by cheque, via internet banking or in cash.
- Your premium may be subject to an adjustment on expiry, based on the declared actual figures against the estimation provided at policy inception.



## When does the cover start and end?

- Cover commences when the goods first move at the point of departure and ceases on completion of unloading at the destination.



## How do I cancel the contract?

- In respect of individual policies, the insurance policy cannot be cancelled once the transit has commenced.
- You may cancel the Marine Open Cover policy at any time during its term. Any refund of premium will be worked out from the date we receive your cancellation instructions. Provided no claim or loss has arisen in the current period of insurance and confirmation in writing that there are no transit risks which shall have attached at the time of cancellation, then we will return part of the premium calculated on our cancellation rates for the unexpired period of insurance. No refund is applicable when cancelling policies which have the Minimum & Deposit condition attached to their policy.