

CONDITIONS

Subject to the provisions of Marine Open Policy number GR21/00251/270/01 issued by Guardrisk Insurance Company Limited Arranged by Marsh Marine (Pty) Limited, a member of the Marsh & McLennan Group - FSP No. 481 Telephone +27 31 5842600 Fax +27 86 606 2788

GEOGRAPHICAL LIMITS: At, to and from any port(s) and/or place(s) in the world, but sailings and/or sendings at, to and from Rwanda, Burundi, Angola, Democratic Republic of Congo and countries under the United Nations sanction, where permitted under legislative order, are covered on restricted conditions.

POLICY LIMITS:

Cellphones and Electronic Goods:

R100,000 any one client any one conveyance.

R200,000 any one client any one location in the course of transit

All Other Goods:

R5,000,000 any one client any one vessel, aircraft or conveyance.

R10,000,000 any one client any one location in the course of transit

SUBJECT MATTER INSURED: All goods and/or merchandise of every description packed and/or unpacked whether customary or otherwise but excluding PPE products, tobacco products, alcohol products, jewellery, watches, precious stones, furs, bank and/or treasury notes, bullion, credit cards, pre-paid cards, money, securities, stamps, patterns, manuscripts, plans, designs, explosives and all livestock art, artworks, sculptures and items of a similar nature.

In addition to the above, Household Goods and Personal Effects insured under shall further exclude loss of or damage to plants, perishables, firearms and ammunition.

CONVEYANCES:

All land, water (including barges) and air conveyances. Shipments per water subject to the Institute Classification Clause and Cargo ISM Endorsement.

BASIS OF VALUATION/LOSS SETTLEMENT: Subject always to the values as declared.

Imports: subject to a maximum of Delivered Cost at final destination (including Duty where applicable) plus **20%**.

Exports: subject to a maximum of Cost, Insurance and Freight plus **20%** or as varied by letters of credit or contract of sale.

FOB/CFR/FCA or Similar Exports: subject to a maximum of Invoice Value plus any additional costs actually incurred.

Inland Transits, Coastwise and Cross Voyages:

Purchases: subject to a maximum of Invoice Value plus any additional costs actually incurred plus **20%**.

Sales: subject to a maximum of Invoice Value plus any additional costs actually incurred.

DURATION: Cover attaches from the time the property is delivered into the care, custody or control of Siyanqoba Worldwide Express and continues during the course of transit, until delivered at final destination.

CONDITIONS:

Insured against all insurable risks of physical loss or damage in terms of the Institute Cargo Clauses (A) or Institute Cargo Clauses (Air) (excluding sendings by post) as applicable.

Household Goods and Personal Effects (subject to goods being professionally packed and a valued inventory supplied prior to shipment): refer to Marsh Marine

Secondhand Cargo, On Deck Shipments other than in ISO GP Containers, Unpacked/Unprotected cargo shipped On or Under Deck

:Cover is restricted to a "named perils" basis in terms of the Institute Cargo Clauses (B) with sub-clause 1.2.3 deleted (ie. Water damage is not covered). In respect of second-hand plant and machinery – provided that a pre-shipment survey is undertaken by a marine surveyor at the Assured's expense and such report is presented to and accepted by Underwriters prior to attachment of the risk, "all risks" cover may be granted. Always contact Marsh Marine in respect of such shipments.

ALL SHIPMENTS: Including the risks of war and strikes in terms of the relevant Institute Clauses, as applicable, including hijacking.

Further information regarding the cover afforded herein is available upon request from Marsh Marine.

COVER EXCLUSIONS (this list is not exhaustive but is intended to highlight some of the major cover exclusions, exceptions and limitations which are common to all policies issued in terms of the Institute Clauses):

- Losses which are inevitable and/or not fortuitous, including trade ullages or trade losses and ordinary wear and tear
- Losses arising from delay, including loss of market
- Losses arising from the insufficiency/inadequacy of packing and/or stowage
- Losses arising from inherent vice (being the natural failure of a commodity under certain conditions, for example: spontaneous combustion, rust, oxidization, discolouration, evaporation, sprouting, warping, etc.)
- Rejection of goods by port, customs or any other authorities
- Where the Assured fails to act as a prudent "un-insured" (ie. without due diligence, care and caution), including the wilful misconduct of the Assured
- Losses arising from the abandonment of cargo, be it forced or otherwise
- Cyber attack

CLAIMS PROCEDURES:

DO:

- **ACT PROMPTLY** in reporting a possible loss to Marsh Marine. If the loss is estimated to be in excess of R10,000 it is preferable to notify Marsh Marine immediately, by telephone, and to then confirm matters in writing as soon as possible thereafter.
- **NOTIFY IN WRITING** the responsible Third Party (e.g. carrier/transporters)
- **ALWAYS NOTE** the respective container seal numbers and retain any damaged seals as they may be required for inspection by the Surveyor or other third party.
- **ALWAYS KEEP** damaged cargo/salvage or packing until third parties (ie: vessel, transporter, etc.) have had an opportunity to inspect the damaged cargo and the disposal is sanctioned by Marsh Marine. Retain all documentary evidence of salvage disposal proceedings.

DO NOT:

- **EXPRESS** an opinion on the packing or cause of loss or agree percentage loss with Surveyor.
- **ACCEPT** compromised settlement offers.
- **DESTROY** or allow destruction of damaged cargo.
- **GRANT** clean receipt to Carriers.
- **ALLOW** claims against Carriers to become time-barred.

Claim Number: 031 830 6000

Fax Number: +27 086 606 2788

Email: marineclaimsmarshsa@marshgroup.com

NB:

The terms and conditions as set out above relate to the information provided by yourselves on the Insurance Options form. However, should you find that you are shipping cargoes that fall outside the ambit of this policy, please contact Shelly Kelly at Marsh Marine on 031-584 2602 or shelly-ann.kelly@marsh.com