



## **Base product for Marine Cargo insurance:**

**Name of policy:** Inland Transit (Specific Voyage policy – ITC B 2010)

**UIN number:** IRDAN190RP0021V01100001

**Coverage provided:** Marine Cargo Inland transit Specific Voyage policy is issued to provide insurance coverage to a single transit by RAIL or ROAD, within India. The policy covers loss caused by named perils only. In this case the assured is required to prove on a balance of probabilities that the loss was reasonably attributable to one of the listed/named perils.

**Coverage terms and conditions are as per Inland Transit (Rail/Road) Clause – B (Named Perils) – 2010.**

The subject matter insured in a cargo policy is goods and/or merchandise incidental to your business, which are owned by you and/or for which you are responsible to arrange insurance on behalf of someone else and/or have insurable interest under Terms of Sale.

Sum insured in this policy signifies maximum value of cargo during transit.

**Maximum sum insured allowed in our base product is upto Rs 1,00,00,000/-**

**Policy cancellation:** The retail policyholder can cancel the policy at any time during the term, by informing the insurer. In case the Policyholder cancels the policy, he/ she is not required to give reasons for cancellation. The insurer can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the retail policyholder.

**Admissibility of claim:** Claim is admissible according to the coverage

according to the transit clause attached in the policy, subject to the exclusions defined under each such clause.

No claim shall be rejected for want of documents. All the required documents shall be called at the time of underwriting the proposal. The customer may be asked to provide only those documents that are directly related to claim settlement such as claim form, invoice, BL, LR, RR, AWB etc. wherever applicable.

### **Coverage wordings:**

#### **INLAND TRANSIT (RAIL/ROAD) CLAUSE – B (NAMED PERILS)**

##### RISKS COVERED

1. This insurance covers except as excluded by the provisions of Clauses 2,3,4 & 5 below, the risks of physical loss or damage to the insured goods caused by
  - a) i) fire or explosion
  - ii) lightning
  - iii) breakage of bridges
  - iv) Earthquake and volcanic eruption
- b) i) collision with or by the carrying vehicle/railway wagon.
- ii) overturning of the carrying vehicle/railway wagon.
- iii) Derailment or accidents of like nature to the carrying railway wagon/vehicle.

##### EXCLUSIONS

2. In no case shall this insurance cover
  - 2.1 Loss damage or expense attributable to wilful misconduct of the Assured.
  - 2.2 Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject matter insured.
  - 2.3 Loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these clauses

“packing” shall be deemed to include stowage in container, land conveyance or railway wagon and “employees” shall not include independent contractors)

- 2.4 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against.
  - 2.5 Loss damage or expense caused by inherent vice or nature of the subject matter insured.
  - 2.6 Loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
  - 2.7 Deliberate damage to or deliberate destruction of the subject matter insured or any part thereof by the wrongful act of any person or persons.
3. In no case shall this insurance cover loss damage or expense arising from
- 3.1 Unfitness of container or land and/or rail conveyance for the safe carriage of the subject matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or By the Assured or their employees and they are privy to such unfitness at the time of loading.
4. In no case shall this insurance cover loss, damage or expense caused by
- 4.1 war civil war revolution rebellion insurrection or civil strife arising therefrom, or any hostile act by or against a belligerent power.
  - 4.2 Capture seizure arrest restraint or detainment and the consequences thereof any attempt thereat.
  - 4.3 Derelict mines bombs or other derelict weapons of war.
5. In no case shall this insurance cover loss, damage or expense
- 5.1 caused by strikers, locked out workmen, or persons taking part in labour disturbances, riots or civil commotions.
  - 5.2 resulting from strikes, lock outs, labour disturbance, riots or civil commotions.
  - 5.3 caused by any act/s of terrorism being an act of any person/s acting on behalf of, or in connection with, any organization/s which carries/carry out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted.
  - 5.4 Caused by any person acting from a political, ideological or religious motive.
  - 5.5 Caused by the intervention of government authorities (for eg. Armed & Paramilitary forces, Police force, Fire Brigade, etc.) in connection with curbing and stopping what are excluded vide Clauses 5.1 to 5.4

## DURATION

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6.1 Subject to clause 7 below, this insurance attaches from the time the subject matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance "or from the time the courier collects the subject matter insured and Courier Receipt(s) thereof duly issued" for the commencement of transit and continues during the ordinary course of transit including customary transshipment if any, and terminates either

6.1.1. 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 contract of insurance, or

6.1.2 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 contract of insurance, which the Assured or their employee elect to use either for storage other than in the ordinary course of transit or for allocation or distribution or

6.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or

6.1.4 in respect of transits by Rail only or Rail and Road, until expiry of 7 days after arrival of the railway wagon at the final destination railway station.

6.1.5 In respect of transit by Road only until expiry of 7 days after arrival of the vehicle at the destination town named in the policy

6.1.6 until delivery to the consignee at destination by the courier or on expiry of 7 days after the date of arrival of the subject matter at the destination town named in the policy.

Whichever shall occur first.

N. B. 1. The period of 7 days referred to above shall be reckoned from the midnight of the day of arrival of railway wagon at the destination railway station or vehicle at the destination town named in the policy.

2. Transit by Rail only shall include incidental transit by Road performed by Railway Authorities to or from Railway out Agency.

6.2 This insurance shall remain in force (subject to termination as provided for in clauses 6.1.1 and 6.1.3 above) during delay beyond

the control of the assured, any deviation and forced delivery and during any variation of the transit arising out of/from the exercise of a liberty granted to carriers under the contract of affreightment.

## CLAIMS

7. 7.1 in order to recover under this insurance the Assured must have an insurable interest in the subject matter insured at the time of loss.

7.2 Subject to 7.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded unless the Assured were aware of the loss and the underwriters were not.

## BENEFITS OF INSURANCE

8. This insurance

8.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee.

8.2 Shall not extend to or otherwise benefit the carrier or other bailees.

## MINIMIZING LOSSES

9. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder

9.1 to take such measures as may be reasonable for the purpose or averting or minimizing such loss and

9.2 to ensure that all rights against carriers, bailees, couriers or other third parties are properly preserved and exercised by immediately lodging a monetary claim against railway/road carriers/bailees within six months from the date of railway/lorry receipt or as prescribed by the relevant statute.

And the underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

10. Measures taken by the Assured or the underwriters with the object of saving, protecting or recovering the subject matter insured shall not be

considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

#### AVOIDANCE OF DELAY

11. It is a condition of this insurance that the assured shall act with reasonable dispatch in all circumstances within their control.

#### LAW AND PRACTICE

12. This insurance is subject to Indian law & practice.