



GOODS IN TRANSIT SECTION

1. Insured events

As its option the insurer will either pay for or repair or replace the property insured accidentally lost or damaged by any accident or misfortune not otherwise excluded up to the limit of indemnity whilst on or being loaded on or unloaded from any road vehicle passenger or goods train or aircraft in the territorial limits stated in the schedule

Provided that

- 1.1 Transit shall be deemed to commence from the time of moving the property described in the schedule at the consignor's premises (including carrying to any conveyance and loading thereon), continue with transportation to the consignee (including temporary storage not exceeding 96 hrs in the course of the journey and end when offloaded and delivered at any building or place of storage at the consignee's premises
- 1.2 In the event of goods being rejected by consignee transit shall be deemed to continue and the insurance in respect of such property shall continue in force until the property is delivered at the premises of the consignor by any means of conveyance, provided that the insured shall take all reasonable steps to ensure that the property is returned as soon as reasonably possible.
- 1.3 Where the means of conveyance is by specified vehicle, the insurance under this section shall apply to property on any vehicle temporarily used in place thereof while a specified vehicle is undergoing repair or servicing which replacement vehicle is not the property of the insured or leased or hired by them under a lease or suspensive sale agreement.
- 1.4 In the event of a breakdown of the means of conveyance during transit or if, for any reason beyond the insured's control, the property is endangered, nothing contained herein shall debar the utilization of any other form of transport to assist completion of the transit and the insurance afforded shall not be affected thereby.

2. Special exclusions

The insurer will not be liable for

2.1 Deductible

the amount of each loss stated in the schedule as the deductible

2.2 Fragile articles

damage to china glass earthenware pictures scientific instruments statuary marble or plasterwork or similar such items

2.3 Shortage

loss of any liquid gas or property from containers by leakage or spilling unless caused by fire or an accident to the conveyance or an object falling on to the conveyance

2.4 Mechanical or electrical derangement

mechanical or electrical derangement unless accompanied by other damage

2.5 Special items

loss of or damage to livestock explosives jewellery gold and silver articles precious stones bullion cash cheques bank and currency notes postal and money orders bills of exchange promissory notes current postage and revenue stamps deeds bonds bills of exchange or other documents of a negotiable nature

2.6 Uninsured risks

loss or damage caused by or in consequence of

2.6.1 atmospheric condition wear and tear inherent vice, vermin defective packing hooks delay loss of market depreciation of changes brought about by natural causes or other gradually operating causes

2.6.2 deterioration howsoever caused unless such deterioration results from fire collision overturning or derailment of the carrying vehicle

2.7 Act of authorities

loss or damage caused by confiscation nationalisation detention requisition or willful destruction by any lawfully constituted authority

2.8 Acts of employees

the dishonesty of any principal, partner, director or employee of the insured whether acting alone or in collusion with others

2.9 Unattended vehicles

loss by theft from any road vehicle whilst unattended unless the property is contained in a completely closed and securely locked vehicle

2.9.1 entry to such road vehicle is obtained by forcible and violent means

2.9.2 overnight the vehicle is in a locked garage

3.0 consequential loss of any kind, delays, loss of markets, or changes brought about by natural causes

4. Clauses

The following clauses apply automatically to the property insured

4.1 Machinery parts

The insurer will only be liable for the cost of replacement or repair of lost or damaged parts plus forwarding and refitting charges (if incurred) but excluding duty unless the full duty is included in the amount insured provided that the liability of the insurer shall not exceed the insured value of the complete machine

4.2 Second-hand machinery

For loss of or damage to a part of a secondhand machine the insurer will only pay such proportion of the replacement cost (as defined in 4.1) of the new part as the cost of the old machine bears to the cost of a similar new machine. Rust oxidation and discoloration are excluded

4.3 Household goods and personal effects

4.3.1 Warranted that the property is professionally packed

4.3.2 Loss of or damage to property not separately valued will be paid for in the same proportion as the amount insured on such property bears to the total value of all the insured property

4.3.3 Loss of or damage to property insured by any other policy is excluded

5. Clauses

Only apply when indicated in the schedule

5.1 Refrigerated goods

5.1.2 Deterioration due solely to mechanical or electrical failure of refrigeration equipment or machinery is excluded

5.2 Fire collision and overturning

The insurer will only be liable for loss of or damage directly caused by fire collision overturning or derailment of the carrying vehicle

“Carrying vehicle” means the vehicle used to carry the insured property from point of departure to final destination

5.3 Fire extinguishing charges

If the property described in the schedule is lost or damaged due to fire whilst in transit the company will in addition to indemnifying the insured for such loss or damage pay for the cost of extinguishing or attempting to extinguish such fire provided the maximum amount payable shall not exceed \$ 500.