

# General conditions

## Chapter 1 Definitions

### Article 1.1 Definitions

#### 1.1.1 Insurer

Nationale-Nederlanden General Insurance Company N.V.  
at The Hague.

#### 1.1.2 Insurant

The party with whom the insurance is contracted and as such is mentioned in the policy and/or the administration of the insurer.

#### 1.1.3 Insured

The insured are the persons defined hereinafter:

- a. insurant
- b. the person who in case of damage incurred is entitled to indemnification or by virtue of acceptance of an assignment can be entitled to indemnification.
- c. every person whom it may otherwise concern wholly or in part.

#### 1.1.4 Subject-matter Insured

The subject-matter insured are the objects mentioned in the policy that are being carried for risk of the insured.

#### 1.1.5 Valuation

The value of the objects is accepted to be the amount mentioned in the invoice issued on basis of the transaction reached prior to and as result of which the carriage takes place; in case the invoice is not available the market value of the objects at the time and place of shipping added to which

- a. expenses reaching into the means of conveyance.
- b. freight.
- c. customs duties and other expenses due upon safe arrival all this inasmuch as these expenses being for account of the insured.

#### 1.1.6 Sum Insured

The sum insured is the maximum amount each and every accident for which the insurer can be held liable. If loss of or damage to the subject-matter insured is due to successiv events covered by the policy the insurer indemnifies for such loss or damage up to the sum insured for each and every event notwithstanding the total amount of loss or damage exceeding the sum insured.

#### 1.1.7 Occurrence

A fortuitous event or succession of related events as a consequence of which an obligation for compensation by the insurer might arise. All events part of a succession are deemed to have occurred on the moment of occurrence of the first event.

### **1.1.8 Fortuitous event**

An event that is a fortuity for both parties to the insurance agreement at the time of reaching the agreement.

## **Chapter 2 Definition of cover**

### **Article 2.1 Attachment and termination of cover**

#### **2.1.1 Transit clause**

The insurance attaches from the time the subject-matter insured, awaiting in the consignor's warehouse or other place of storage at the place of dispatch named herein, is lifted for the commencement of the transit, continues without interruption during the ordinary course of transit, and terminates on delivery in the consignee's or other final warehouse or place of storage at the destination named herein, unless agreed upon otherwise by the insurer.

#### **2.1.2 Deviation**

The provisions of the preceding article remain in force even if, due to circumstances beyond control of the insured,

- a.** the transit is interrupted, or
- b.** there is a deviation, change of voyage or means of conveyance, or
- c.** the duration of the transit is extended.

Unless the above-mentioned circumstances are due to a peril insured against, the insurer is entitled to an appropriate additional premium in case there is an increase of risk.

#### **2.1.3 Termination/change of voyage**

##### **2.1.3.1 Termination of risk**

This insurance terminates, unless it is agreed upon otherwise, when:

- a.** the insured terminates the transit prior to the subject-matter insured having reached the destination named in the policy, or
- b.** the insured has the subject-matter insured shipped to another place prior to having reached the destination named in the policy.

##### **2.1.3.2 15-Days-regulation**

Contrary to the provisions of the preceding article this insurance terminates in case the transit is effected entirely or in part by means of a sea vessel or an aircraft (unless it is agreed upon otherwise by the insurer), on the expiry of 15 days after arrival of the conveyance as mentioned above at the place where the transit is terminated or the destination is changed, or so much earlier as

- a.** the subject-matter insured is sold and subsequently delivered to the buyer, or
- b.** the transit to the other destination commences, or

- c.** for and on behalf of the insured the subject-matter insured are stored or handled for allocation or distribution. Should the discharge or delivery be delayed due to a lawful hindrance to be proven by the insured this period of 15 days is suspended for the duration of this hindrance, subject however to the provisions of the "30 days clause" and/or the "60 days clause".

##### **2.1.3.3 30-days clause**

In case the transit is effected entirely or in part by means of an aircraft, this insurance shall in no case extend beyond the expiry of 30 days after completion of discharge of the subject-matter insured from the aircraft at the final airport of discharge unless the transit is terminated earlier in accordance with other provisions of the policy.

##### **2.1.3.4 60-days clause**

In case the transit is effected entirely or in part by means of a sea- vessel, this insurance shall in no case extend beyond the expiry of 60 days after completion of discharge overside of the subject-matter insured from the overseas vessel at the final port of discharge unless the transit is terminated earlier in accordance with other provisions of the policy.

##### **2.1.4 Pre- and post-shipment cover**

Excluding objects of which the start of the adventure has preceded the commencing date of this insurance. Objects of which the adventure is not yet completed at the time of expiration of the policy are held covered on terms and conditions of the policy.

## **Article 2.2 Risks covered**

The clauses All Risks, Specific Perils or War Risks and Strike Clause are only applicable if referred to in the policy schedule.

##### **2.2.1 All Risks**

The insurer indemnifies the insured for all risks of loss of and physical damage to the subject-matter insured as specified in Chapter Detailed Wording.

##### **2.2.2 Specific Perils**

The insurer indemnifies the insured for loss of and physical damage to the subject-matter insured due to a specific peril as specified in Chapter Detailed Wording.

##### **2.2.3 War and Strike Risks**

The insurer indemnifies the insured for loss of or physical damage to the subject-matter insured including general average contribution due to war and strikes risks as set forth in Chapter Detailed Wording.

## Article 2.3 Additional cover

### 2.3.1 General Average

The insurer indemnifies the insured in respect of general average contributions due even if exceeding the sum insured hereunder.

### 2.3.2 Additional Expenses

The insurer indemnifies the insured even if exceeding the sum insured hereunder and free from any deductible for

- a. salvage charges to a maximum of the sum insured
- b. costs of salvage, removal of debris and destruction consequential to a peril insured against up to a maximum amount of € 10,000.-.

Indemnification for destruction costs is subject to prior approval from the insurer.

## Article 2.4 Means of conveyance

### 2.4.1 Method of loading

If the subject-matter insured on board a sea-going vessel has been loaded on deck the insurance is not valid for seawater damage and damage resulting from jettison or washing overboard, except where:

- a. such loading on deck is customary, or
- b. the transit takes place on a customary condition that the carrier is entitled to stow on and/or below deck and the insured can submit documentary evidence proving the subject-matter insured having been loaded on deck without his prior consent.

### 2.4.2 Unseaworthiness or unfitness of conveyance.

The insurer will not appeal to unseaworthiness or unfitness of the means of conveyance, unless the insured was privy thereto.

## Article 2.5 Packaging

Including damage due to insufficiency or unsuitability of packing or preparation of the subject-matter insured, insofar as prior to commencement of the transit the insured and/or his subordinates were not informed or reasonably could not have been informed.

## Chapter 3 Exclusions

### Article 3.1 General Exclusions

The insurance provides no cover for loss, physical damage or expense

- 3.1.1 caused by any defect, inherent vice, or proximately caused by the nature of the subject-matter insured. This

clause is not applicable to insufficiency or unsuitability of packing or preparation of the subject-matter insured insofar as prior to commencement of the transit the insured and/or his subordinates were not informed or reasonably could not have been informed.

3.1.2 due to inherent vice unless the insured proves this to be caused by a peril insured against.

3.1.3 due to inherent vice caused by delay due to a peril insured against whereby the conveyance used for carriage of the subject-matter insured is damaged.

3.1.4 attributable to wilful misconduct and/or negligence of the insured.

3.1.5 caused by, arising from or consequential to war and strikes as set forth in chapter Detailed Wording.

3.1.6 caused by nuclear reactions as defined in Chapter Detailed Wording.

3.1.7 in case the insured has not fulfilled his obligations as set forth in Chapter Claims in case of insured's wilful misrepresentation of facts and figures during the course of notification of claim and/or request for indemnification.

3.1.8 in case the subject-matter insured are carried on board a vessel non-compliant with the contents and intention of the ISM Cargo Clause (G34).

3.1.9 in case the insured has failed to take precautionary measures as set forth in Chapter Definitions whereby the interests of the insurer have been prejudiced.

3.1.10 caused by, arising from or consequential to a chemical, biological, bio-chemical or electro-magnetic weapon.

## Chapter 4 Claims

### Article 4.1 Duties in case of loss

#### 4.1.1 Duty to notify

The insured is obliged to truly notify the insurer as soon as possible of an event that might lead to an obligation for the insurer to indemnify.

#### 4.1.2 Duty to inform

The insured is obliged to truly provide the insurer with information and documents in order for the insurer to evaluate his duty to indemnify.

#### 4.1.3 Duty to cooperate

The insured is obliged to render full cooperation and to refrain from all that could prejudice insurer's interests.

#### 4.1.4 Particular additional duties

For assessment of damage the insured is obliged to address himself as soon as possible to the survey agent as mentioned in the policy, by absence of which to the nearest Lloyd's Agent or other reputable survey agent.

Furthermore he shall immediately hold liable in writing the shipowner(s) and/or carriers(s) and/or their agents and/or bailees and/or other third parties for the loss of or damage to the subject-matter insured, and invite them to the assessments. No receipt may be issued without immediate notice being given in writing about loss or damage found or presumed to be found.

When lodging the claim the insured should submit all documents available, including:

1. the original policy or certificate,
2. the original invoice, specification and/or weight lists,
3. the original bill of lading and/or other waybill,
4. the survey report or any other document proving the volume and the cause of the loss or damage,
5. weight- and landingcertificates,
6. correspondence with the shipowner(s) and/or carrier(s) and/or their agent(s) proving that they have been held liable for the loss or damage in compliance with the obligations arising from the contract of affreightment.

The insured is to pay the fee and expenses of the average agent; the insurer shall indemnify the insured for these costs provided the loss or damage being covered under the policy.

Average agents can not be held liable for the payment of any claim for loss or damage under this policy and they are not authorised to represent the insurer in or outside Court proceedings.

## Article 4.2 Sanctions to non-fulfilment of duties in case of loss

### 4.2.1 Prejudice of interests

No rights can be derived from the policy in case of non-fulfilment by the insured of duties as a result of which insurer's interests have been prejudiced.

### 4.2.2 Wilful deceit

The right to indemnification is cancelled in case of non-fulfilment by the insured of duties with the aim to deceive the insurer unless the deception does not justify the cancellation.

## Article 4.3 Calculation of claim

### 4.3.1 Method of calculation.

Subject to the sum insured as mentioned in the policy, damage to or loss of the subjectmatter insured to be adjusted with regard to the sound market value of the objects at the final destination. The indemnification to be calculated by applying the percentage thus obtained to the value as set forth in Chapter Definitions under Valuation.

### 4.3.2 Objects of different nature or value

For the purpose of calculation of claim in case of loss of or damage to objects of different nature or value, the total sum insured shall be divided in accordance with the invoice value of same objects in the absence of which the sound market value at the final destination shall be applied.

### 4.3.3 Packaging

In case the value of the subject-matter insured has depreciated merely as a result of loss of or physical damage to its packaging the insurer shall be liable for the costs of repair or replacement of this packaging limited to the depreciation of the value itself. In case repairs do not annul the devaluation the insurer will compensate for the remaining devaluation.

## Article 4.4 Other insurance/provision/arrangement

This insurance provides no cover inasmuch as an insured can derive rights related to what is insured hereunder, should this insurance not exist, from another insurance or provision, whether or not from older date, or on the basis of any statutory or other regulation.

## Article 4.5 Transfer of rights

Upon indemnification by the insurer the insured, if requested, is obliged to transfer to the insurer all rights and remedies against third parties.

## Article 4.6 Limitation of action

A legal action brought against the insurer and related to a payment expires after three years following commencement of the day following that on which the beneficiary was made known the payment was on call. The limitation of action is interrupted by means of a written statement claiming for the remittance.

A new period of limitation commences on the day following that on which the insurer either assumes liability or by means of registered writing and with reference to the consequences aforesaid, unequivocally repudiates liability.

## Article 4.7 Recovery against third parties

**4.7.1** Should it for reasons of recovery be found necessary the insurer is entitled to postpone settlement of the claim until settlement of the recovery providing that if the insured so desires the insurer shall issue a loan to an amount that would suffice for indemnification; in case the insurer calls in the loan the insured is allowed to compensate with his claim under the policy. In case the

insured has received an interest-free loan as mentioned above his claim on the insurer is no longer admissible for assignment, replacement or transfer of whatever nature.

#### **4.7.2** the insurer has the right

- a.** to either take all measures on account of the insured deemed necessary for the purpose of commencing recovery against third parties
- b.** or to demand that all rights of the insured against third parties are transferred to the insurer or his appointed trustee in order for them to commence recovery in their own name in both cases all charges related to the recovery are for account of the insurer.

**4.7.3** Even prior to indemnification by the insurer it is the duty of the insured to ensure that all rights deemed necessary for the purpose of recovery against third parties and the preparation thereto, are properly transferred.

## **Chapter 5 Additional provisions**

### **Article 5.1 Personal details**

#### **5.1.1 Processing personal details at application/alteration**

At application of the insurance and on alteration thereof personal details are requested. These are processed by the insurer for the benefit of entering into and execution of agreements and marketing activities, in course of preventing and fighting fraud against financial institutions, for statistical analysis, and in order to comply with legal obligations.

#### **5.1.2 Processing personal details at notification of loss.**

At notification of loss personal details are requested. These are processed by the insurer for the purpose of executing the insurance agreement.

#### **5.1.3 Supply of personal details to third parties.**

Personal details applied for at application of the insurance, on alteration thereof and at notification of loss can be supplied to third parties associated with the implementation of the insurance agreements, such as aids, surveyors and renovators.

### **Article 5.2 Jurisdiction**

This insurance is subject to Dutch Law and practise.

## **Article 5.3 Complaints**

Complaints related to this insurance can be submitted in writing to the insurer's Board of Directors. In case the insurer's written reply does not lead to a satisfactory solution the complaint can be submitted to the "Stichting Klachteninstituut Verzekeringen" (Foundation for Insurance-related Complaints), PO Box 93560, 2509 AN Den Haag, The Netherlands.

## **Article 5.4 Disputes**

**5.4.1** Any dispute arising from this agreement shall in first instance be subject to judgement of the competent Court in Rotterdam.

**5.4.2** In case of interpretation disputes between this wording and the filed text of the Dutch Bourse Cargo Policy 2006 the wording of the latter shall prevail.

## **Chapter 6 Detailed Wording**

### **All risks**

All risks of physical loss of and damage to the subject-matter insured howsoever caused and howsoever arisen without prejudice however to the exclusions as defined in Chapter Exclusions.

### **Nuclear reactions**

- a.** Understood to be nuclear reactions howsoever caused
- b.** The exclusion for loss, damage or expenses caused by nuclear reactions does not apply to damage caused by radioactive nuclides that are outside a nuclear installation and that are being used or intended to be used for industrial, commercial, agricultural, medical, scientific, educational or (non-military) security and/or safety purposes, provided a valid licence (if required) issued by any public authority is maintained for production, use, storage and disposal of radioactive matter.

A nuclear installation is meant to be an installation in accordance with the contents and intention of the Dutch "Wet Aansprakelijkheid Kernongevallen" (Nuclear Accidents Liability Code) as published in the Dutch "Staatscourant" 1979-225 (Gazette), including a nuclear installation on board a ship.

- c.** Should in accordance with any law or any treaty a third party be liable for the damage, the above stipulations are not applicable.

### **Specific perils**

All loss of and physical damage to the subject-matter insured provided

- 1. i.** the vessel or craft carrying the subject-matter insured
  - a.** has caught fire,
  - b.** has stranded or sunk,

- c. has collided or come into contact with ice or any other object other than water;
  - ii. the means of conveyance (other than a vessel or craft) carrying the subject-matter insured having been in an accident or having caught fire, provided it can be reasonably assumed that from its nature and by its extent the peril insured against caused the loss of or damage to the subject-matter insured.
- 2. the loss of or damage to the subject-matter insured is the consequence of:
  - a. fire or explosion,
  - b. the falling of the subject-matter insured (not being bulk cargo) or part thereof during loading or unloading,
  - c. the jettison or washing overboard or in any other way having fallen into the water of the subject-matter insured or part thereof,
  - d. the emergency discharge of the subject-matter insured or its discharge at a port of distress and its subsequent reloading.

## **War and Strikes Risks**

### **War Risk:**

- a. war and warlike operations civil war revolution and insurrection
- b. the effect of derelict torpedoes mines bombs and other derelict weapons of war, also in case the damage has occurred in times of peace.
- c. seizure and detainment on higher authority

### **Strikes Risks:**

- a. acts of violence committed in connection with strike, lock-out of workmen and labour disturbances.
- b. acts of violence committed on political grounds.
- c. terrorism.
- d. revolt, riots and local disturbances.