

## INDUSIND PORT PACKAGE INSURANCE - COMMERCIAL - POLICY WORDING

### SECTION 1 - PROPERTY DAMAGE

1. **LOSS, IF ANY, PAYABLE** to Assured or Loss Payee, as set out in the Insurance Schedule.

### 2. INSURING CLAUSES

In consideration of the payment of the premium, Underwriters hereby agree, subject to the provisions of this Policy and the limits of this Section 2 as set out in the Insurance Schedule to indemnify the Assured in respect of:

2.1. Physical loss or physical damage to Insured Property as set out in the Insurance Schedule, within the Confines of the Port, Terminal or Insured Location, arising from an Accident occurring during the Policy period.

2.2. Costs or expenses incurred in the removal of wreckage or debris of Insured Property following loss or damage recoverable elsewhere under this Policy, but subject to a sub-limit of twenty-five percent of the insured value of the Insured Property, unless Underwriters agree otherwise.

In the event of a claim under 2.1 and 2.2 for the same Insured Property, the indemnity payable by Underwriters under both these clauses shall not exceed the insured value of that Insured Property or Section 2 limit as set out in the Insurance Schedule.

2.3. Physical loss or physical damage to Insured Property arising from strikes or riots, notwithstanding clause 6 of the General Policy Provisions and subject to clause 6 of this Section 2. Coverage under this clause may be terminated by Underwriters at any time giving the Assured or Assured's brokers 7 days notice by mail, facsimile or e- mail.

### 3. FIRE FIGHTING EXPENSES

This Section covers the Assured's loss of fire extinguishing materials or equipment if used to safeguard the Insured Property from a peril covered under this Section, and reasonable fire brigade charges for which the Assured is liable, and other extinguishing expenses incurred by the Assured to safeguard the Insured Property from a peril covered under this Section.

### 4. EXCLUSIONS

This Section does not cover loss or damage caused by or to:

- 4.1 Wear, tear, marring, scratching, gradual deterioration, wet rot, dry rot, mould, spoilage, decay, decomposition, settling, shrinkage, expansion in building structures or foundations, subsidence, corrosion, rust, discoloration, electrolyte action, oxidation, erosion, leakage, evaporation, loss of weight, breakage of glass or other fragile articles;
- 4.2 Vermin; moths, termites or other insects;
- 4.3 Atmospheric dampness or dryness, condensation, smog, fog, extremes or changes in atmospheric temperature;
- 4.4 Seepage of any substance whatsoever, backing up of sewers or drains, pollution or contamination;
- 4.5 Earthquake, tsunami, tidal wave, seaquake or volcanic eruption unless agreed by Underwriters;
- 4.6 Inherent vice, latent defect, error in design, fault or error in workmanship, manufacture or use of unsuitable materials. Costs of remedying or repairing inherent vice, latent defect, defects in design or manufacture;
- 4.7 Confiscation, requisition, detention, occupation, embargo, quarantine, or arising from any order of public or government authority or arising from acts of contraband or illegal transportation or illegal trade;
- 4.8 The Safe Working Load being exceeded;
- 4.9 Mechanical or electrical breakdown or derangement of any communication equipment or alarm system or computer system;
- 4.10 Error or fault in computer or machinery programming or from data processing, media failure or breakdown;
- 4.11 Boilers, steam pipes, steam turbines, steam engines, pressure or vacuum vessels, caused by explosion, implosion, rupture or bursting where such are owned or operated by the Assured;
- 4.12 Cessation, fluctuation or variation in, or insufficiency of water, gas or electricity supplies;
- 4.13 Loss of market, loss of use, loss of income, interruption of business, or any other consequential loss or damage whatsoever;
- 4.14 Unexplained loss or mysterious disappearance, inventory shortage or loss due to book keeping, accounting or billing errors or omissions;
- 4.15 Infidelity, dishonesty, theft, fraud or pilferage of the Assured or the Assured's employees or others to whom the



Assured has entrusted responsibility;

- 4.16 The Assured and/ or the Assured's employees voluntarily parting with title or possession of property;
- 4.17 Processing, renovating, repairing, or working upon any Insured Property.

## 5. EXCLUDED PROPERTY

This Section does not cover the following:

- 5.1 Land or land values, air, water or other naturally occurring substance(s);
- 5.2 Roads, driveways, pavements, curbing, culverts or sidewalks;
- 5.3 Buildings or structures in the process of construction including materials or supplies for such construction;
- 5.4 Stock, whether owned by the Assured, or in the care, custody or control of the Assured;
- 5.5 Property in transit, unless within the Confines of the Port, Terminal or Insured Location;
- 5.6 Accounts, bills, currency, money, notes, securities, deeds, evidence of debt and valuable papers;
- 5.7 Jewellery, precious stones, precious metals and alloys, fine arts, furs, garments, animals or plants;
- 5.8 Aircraft or any other aerial device, watercraft, vehicles designed for highway use or locomotives or rolling stock designed for railroad use, or cargo handling equipment

## 6. STRIKES / RIOTS

Strikes or riots shall not include any of the other acts excluded in clause 6 of the General Policy Provisions.

## 7. PROTECTIVE MAINTENANCE

The Assured shall maintain in good order, proper and adequate protection for the safety of the Insured Property, including any additional measures required by Underwriters, throughout the period of this Policy. Such protection shall not be withdrawn or reduced unless prior agreement has been obtained from Underwriters. If the Assured fails to comply with this clause, Underwriters will not be liable for any claims arising partly or solely from the Assured's breach of this clause.

## 8. AUTOMATIC ACQUISITIONS

This Section automatically holds covered property acquired by the Assured after the inception date of the Policy period for a period of up to 30 days after acquisition, provided:

- 8.1 Satisfactory advice and information regarding such property is given to Underwriters within 30 days of acquisition; and
- 8.2 The property value is not more than 5% of the overall limit for this Section as set out in the Insurance Schedule, and
- 8.3 The property is similar to that already scheduled and is within the Confines of the Port, Terminal or Insured Location, and Underwriters reserve the right to charge additional premium and impose such terms, conditions and exclusions as they deem appropriate, or to decide not to continue to insure the property after the 30 days have elapsed.

## 9. VALUES DECLARED AND INCORRECT DECLARATION PENALTY

If property values declared to the Insurance Schedule are less than the actual market values, then any recovery hereunder shall be reduced by the same proportion that the scheduled value bears to the actual value for that particular item.

## 10. SETTLEMENT OF CLAIMS

Settlement of claims under this Section shall be calculated on the basis of the cost of repairing, replacing or reinstating (whichever is the least) the Insured Property with material of like kind and quality, subject to the following provisions:

The repair, replacement or reinstatement is carried out with due diligence and dispatch;

Underwriter's liability is limited to the actual amount necessarily spent by the Assured in repairing, replacing or reinstatement of the Insured Property, and will not in any event exceed the limits declared in the Insurance Schedule and overall limits for this Section 2.

**THIS SECTION IS TO BE READ IN CONJUNCTION WITH THE GENERAL POLICY PROVISIONS, AND THE INSURANCE SCHEDULE AND THE QUESTIONNAIRE ALL OF WHICH FORM PART OF THE POLICY**



1/04

LSW1516

**PORTS AND TERMINALS EARTHQUAKE EXTENSION CLAUSE (PROPERTY)**

This extension is to be read in conjunction with the Wavelength Ports and Terminals Consortium Property Damage Wording and the provisions that apply therein.

Notwithstanding exclusion 4.5 and in consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to cover physical loss or physical damage to Insured Property:

- A. Directly caused by earthquake, tidal wave, seaquake or volcanic eruption
- B. By fire or explosion directly caused by earthquake, tidal wave, seaquake or volcanic eruption.

In respect of loss covered under part A of this extension, Underwriters shall only be liable for the amount by which such loss or damage during any one period of forty-eight consecutive hours exceeds the underlying amount/deductible as specified in the Insurance Schedule.

The Assured may choose the date and time when any such period of 48 consecutive hours commences.

**This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained herein shall operate to increase the overall Section 2 limit as specified in the Insurance Schedule.**

**This extension is subject to a section sub-limit as specified in the Insurance Schedule.**

1/04

LSW1517

**PORTS AND TERMINALS HANDLING EQUIPMENT**

**1. LOSS, IF ANY, PAYABLE** to Assured, or Loss Payee as set out in the Insurance Schedule.

**2. INSURING CLAUSES**

In consideration of the payment of the premium, Underwriters hereby agree, subject to the provisions of this Policy and the limits of this Section as set out in the Insurance Schedule, to indemnify the Assured in respect of:

- 2.1 Physical loss or physical damage to Insured Handling Equipment as set out in the Insurance Schedule, within the Confines of the Port, Terminal or Insured Location arising from an Accident occurring during the Policy period.
- 2.2 Physical loss or physical damage to Insured Handling Equipment arising from strikes or riots, notwithstanding clause 6 of the General Policy Provisions and subject to clause 6 of this Section 3. Coverage under this clause may be terminated by Underwriters at any time by giving the Assured or the Assured's brokers 7 days notice by mail, facsimile or e-mail.
- 2.3 Daily lease charges for an item of Insured Handling Equipment, leased to the Assured and where such charges have been incurred by reason of an Accident insured under this Section, (subject to clause 7) and resulting in:
  - A. The prevention of the redelivery of the Insured Handling Equipment to the lessor by the originally intended date due to that item being an actual or constructive total loss;
  - B. Delay in redelivery of the Insured Handling Equipment to the lessor by reason of obligation to effect repairs to the item.

In the event of a claim under this Section 3, the indemnity payable by Underwriters under all sections for the same Insured Handling Equipment shall not exceed the insured value of that item as identified in the Insurance Schedule.

**3. FIRE FIGHTING EXPENSES**

This Section covers the Assured's loss of fire extinguishing materials and equipment if used to safeguard the Insured Handling Equipment from a peril covered under this Section. Furthermore, this Section is extended to cover reasonable fire brigade charges for which the Assured is liable or other extinguishing expenses incurred by the Assured to safeguard the Insured Handling Equipment from a peril covered under this Section.

**4. EXCLUSIONS**

This Section does not cover loss or damage caused by:

- 4.1 Wear, tear, marring, scratching or gradual deterioration, wet rot, dry rot mould, spoilage, decay or decomposition, settling, shrinkage or expansion, corrosion, rust, electrolyte action, discoloration, oxidation or erosion, leakage, subsidence, evaporation, loss of weight, breakage of glass or other fragile articles;



- 4.2 Vermin, moths, termites or other insects;
- 4.3 Atmospheric dampness or dryness, condensation, smog, fog, extremes or changes in atmospheric temperature;
- 4.4 Seepage of any substance whatsoever, backing up of sewers or drains, pollution or contamination;
- 4.5 Inherent vice, latent defect, error in design, fault or error in workmanship, manufacture or use of unsuitable materials. Costs of remedying or repairing inherent vice, latent defect, defects in design or manufacture;
- 4.6 Earthquake, tsunami, tidal wave, seaquake or volcanic eruption, unless agreed by Underwriters;
- 4.7 Mechanical or electrical breakdown or derangement of any communication equipment or alarm system or computer external to an item of Insured Handling Equipment;
- 4.8 Confiscation, requisition, detention, occupation, embargo, quarantine, or arising from any order of public or government authority, or arising from acts of contraband or illegal transportation or illegal trade;
- 4.9 The Safe Working Load of any Insured Handling Equipment being exceeded;
- 4.10 Loss of market, loss of use, loss of income, interruption of business, or any other consequential loss or damage whatsoever ;
- 4.11 Cessation, fluctuation or variation in, or insufficiency of water, gas or electricity supplies;
- 4.12 Artificially generated electrical current to electrical appliances, fixtures or wiring;
- 4.13 Processing, erecting , dismantling, renovating, repairing (which shall not include general maintenance), or working upon any Insured Handling Equipment;
- 4.14 Error or fault in computer or machinery programming or from data processing media failure or breakdown;
- 4.15 Mechanical or electrical breakdown or derangement; however, this exclusion shall not apply to physical loss or physical damage arising from or caused by such mechanical or electrical breakdown or derangement provided that such loss or damage is not otherwise excluded elsewhere in this Policy;
- 4.16 Unexplained loss, mysterious disappearance, inventory shortage or loss due to book keeping, accounting or billing errors or omissions;
- 4.17 Infidelity, dishonesty, theft, fraud or pilferage of the Assured or the Assured's employees or others to whom the Assured has entrusted responsibility;
- 4.18 The Assured or the Assured's employees voluntarily parting with title or possession of Insured Handling Equipment;
- 4.19 Transit of Insured Handling Equipment unless within the Confines of the Port, Terminal or Insured Location.

## 5. EXCLUDED HANDLING EQUIPMENT

This Section does not cover any aircraft, helicopter, watercraft, vessels, vehicles designed for highway use, locomotives or rolling stock designed for railroad use.

## 6. STRIKES / RIOTS

Strikes or riots shall not include any of the other acts excluded in clause 6 of the General Policy Provisions

## 7. DAILY CHARGES

This Policy does not apply to daily lease charges where the item of handling equipment leased to the Assured is subject to a purchase option exercisable by the Assured or for the benefit of the Assured. Underwriters shall only be liable for a maximum amount of thirty days daily lease charges, from and including the original intended redelivery date, unless otherwise agreed by Underwriters.

## 8. PROTECTIVE MAINTENANCE

It is a condition precedent of liability under this Policy that the Assured shall maintain in good order proper and adequate protection for the safety of the Insured Handling Equipment, including any additional measures required by Underwriters, throughout the period of this Policy. Such protection shall not be withdrawn or reduced unless prior agreement has been obtained from Underwriters. If the Assured fails to comply with this clause, Underwriters will not be liable for any claims arising in whole or in part from the Assured's breach.

## 9. AUTOMATIC ACQUISITIONS

This Section automatically holds covered handling equipment, similar to that already scheduled, acquired by the Assured after the inception date of the Policy period for a period of up to 30 days after acquisition, provided:

- 9.1 Satisfactory advice and information regarding such handling equipment is given to Underwriters within 30 days of acquisition; and
- 9.2 The handling equipment value is not more than 5% of the overall limit of this Section set out in the Insurance Schedule.
- 9.3 The handling equipment is similar to that already Scheduled and is within the Confines of the Port, Terminal or Insured Location.

Underwriters reserve the right to charge additional premium and impose such terms, conditions and exclusions as they deem appropriate or to decide not to insure the handling equipment after the period of 30 days elapses.

#### 10. VALUES DECLARED AND INCORRECT DECLARATION PENALTY

If Insured Handling Equipment values declared to the Insurance Schedule are less than the actual market values, then any recovery hereunder shall be reduced by the same proportion that the scheduled value bears to the actual value for that particular item.

#### 11. SETTLEMENT OF CLAIMS

Settlement of claims under this Section will be calculated as follows subject to a maximum of the amount declared for the item of Insured Handling Equipment in the Insurance Schedule:

- 11.1 Where the equipment can be repaired at a cost less than the cost of replacement of the equipment, Underwriters will pay the costs necessarily incurred to restore the equipment to the same condition as the equipment was in prior to the physical loss or damage occurring. Due allowance will be made for depreciation in respect of parts replaced, and the value of any salvage will be taken into account.
- 11.2 Where (11.1) does not apply Underwriters will pay the limit declared in the Insurance Schedule.

**THIS SECTION IS TO BE READ IN CONJUNCTION WITH THE GENERAL POLICY PROVISIONS, THE INSURANCE SCHEDULE AND THE QUESTIONNAIRE ALL OF WHICH FORM PART OF THE POLICY**

1/04

LSW1519

#### PORTS AND TERMINALS EARTHQUAKE EXTENSION CLAUSE (HANDLING EQUIPMENT)

This extension is to be read in conjunction with the Wavelength Ports and Terminals Consortium Handling Equipment Wording and the provisions that apply therein.

Notwithstanding exclusion 4.6 and in consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to cover physical loss or physical damage to Insured Handling Equipment:

- A. Directly caused by earthquake, tidal wave, seaquake or volcanic eruption;
- B. By fire or explosion directly caused by earthquake, tidal wave, seaquake or volcanic eruption.

#### EXCESS

In respect of loss covered under A of this extension, Underwriters shall only be liable for the amount by which such loss or damage during any one period of forty-eight consecutive hours exceeds the underlying amount/deductible as specified in the Insurance Schedule.

The Assured may choose the date and time when any such period of 48 hours commences.

**This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained herein shall operate to increase the overall Section 3 limit as specified in the Insurance Schedule.**

**This extension is subject to a section sub-limit as specified in the Insurance Schedule.**

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#### AVERAGE CLAUSE (85%)

"This policy is subject to the condition of average, that is to say, if the property covered by this insurance shall at the time of the loss be greater value than the declared value the assured shall only be entitled to recover hereunder such proportion of the said loss as declared value by this policy bears to the total values of the said property. In the case the total values declared at the time of loss are not lower than 85 % of the total value of the goods, the average clause will not apply, this stipulation will apply to each one of the items separately

### DESIGNATION OF PROPERTY CLAUSE:

For all purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

### EXPEDITING EXPENSES

This insurance shall include extra freight and additional expenses reasonably incurred by or on behalf of the Insured in respect of expediting the delivery of their shipments, materials, equipment or parts thereof to the original place of destination, mitigating the effects of delay which are necessarily incurred by the Insured for the purpose of continuing the business operations of the Insured, but only to the extent such expenses are incurred as a consequence of:

The vessel, vehicle or craft on which any of the property is being carried or is intended to be carried, being involved in, or encountering

1. Any accident or breakdown of the carrying vessel, vehicle or craft or delays resulting there from
2. Loss or damage which would be covered by the Institute War and Strikes Clauses Hulls Voyage
3. A General Average Act
4. A salvage or life saving operation

The protection afforded by this insurance shall operate in respect of vessels or craft from the time that the vessel or craft comes alongside the berth or mooring point at which the property is to be loaded thereon, (including any casualties or incidents arising during such berthing or mooring), and in respect of conveyances from the time that the conveyance arrives at the place where the goods are to be loaded thereon.

### Limit

The coverage under this insurance is operational after an incurred or anticipated delay of 14 days in the ordinary course of transit and limited to 10% of the original insured value of the shipments involved in the casualty with a maximum liability of EUR 50 000 each incident.

### NOMINATED LOSS ADJUSTER CLAUSE

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions the Company and insured shall agree to accredit and appoint adjusters who shall control the investigation, evaluation, negotiation and reporting of any claim. Panel of loss adjustors will be provided.

### PUBLIC AUTHORITY CLAUSE

The Indemnity Provided by this policy extends to include such additional cost of reinstatement of the destroyed or damaged property thereby insured as may be incurred solely by reason of the necessity to comply with Building or other Regulations under or framed in pursuance of any Government Act or Bye-Law of any Municipal or Local Authority or Properly constituted body charged with regulating building matters provided that:

1. The amount recoverable under this Extension shall not include:
  - a. The cost incurred in complying with any of the aforesaid Regulations or Bye-Laws.
    - i. In respect of destruction or damage occurring prior to the granting of this Extension.
    - ii. In respect of destruction or damage not insured by the Policy.
    - iii. Under which notice has been served upon the insured prior to the happening of the destruction or damage.
    - iv. In respect of undamaged property or undamaged portions of property other than foundations (Unless Foundation are specifically excluded from the insurance provided by this policy). Of that portion of the property destroyed or damaged.
  - b. the amount of any rate, tax, duty, development or other charge or assessment, arising out of capital appreciation which may be payable in respect of the property or by the owner there of by reason of compliance with any of the aforesaid Regulations or Bye-Laws.

### REINSTATEMENT VALUE CLAUSE

"It is hereby declared and agreed that in the event of the property insured under within the policy being destroyed or damaged, the basis upon (each of the said items of) which the amount payable under (each of the said items of) the policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except insofar as the same may be varied hereby."



### Special Provisions

1. The work of replacement or reinstatement (which may be carried out upon another site or in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the Company may during the said 12 months in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.
2. Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged, the Company shall not be liable for any payment in excess of the amount which would have been payable under the policy if this memorandum had not been incorporated therein.
3. If at any time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the Sum Insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the policy, then the insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum shall be subject to the foregoing provision.
4. This Memorandum shall be without force or effect if :
  - (a) The insured fails to intimate to the Company within 6 Months from the date of destruction or Damage or such further time as the Company may in writing allow his intention to replace or reinstate the property destroyed or damaged.
  - (b) The Insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

### 72 HOURS CLAUSE

it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions Windstorm (Storm, Cyclone, Typhoon, Tempest, Hurricane and Tornado)

Insurers shall not be liable for any loss occurring before the effective date and time of the Policy nor for any loss commencing after the expiration date and time of this Policy. However, The Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the first windstorm damage occurs prior to the date and time of the expiration of this Policy. Each loss by windstorm shall constitute a single claim hereunder; provided, if more than one

windstorm shall occur within any period of seventy two (72) hours during the term of this Policy such windstorm shall be deemed to be a single windstorm within the meaning thereof. Official recognised Authority (or as agreed between The Insurer and The Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two such seventy two (72) hour periods shall overlap.

### Flood

Insurers shall not be liable for any loss caused by flood occurring before the effective date and time of this policy nor for any loss commencing after the expiration date and time of this policy. However, The Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the first flood damage occurs prior to the date and time of the expiration of this Policy. Each loss caused by flood and all losses caused by flood within a seventy-two (72) hours period shall be deemed to constitute a single loss. Official recognised Authority (or as agreed between The Insurer and The Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two such seventy two (72) hours periods shall overlap.

Earthquake (TO BE DELETED IF EARTHQUAKE IS NOT OPTED FOR) Insurers shall not be liable for any loss caused by an earthquake occurring before the effective date and time of this policy nor for any loss commencing after the expiration date and time of this policy. However, The Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the earthquake damage occurs prior to the date and time of the expiration of this Policy. Any and all losses caused by earthquake shall constitute a single loss hereunder provided that more than one earthquake shock occurring within any seventy two (72) hour period during the Period of Insurance of this Policy shall be deemed to be a single earthquake within the meaning thereof.

## SECTION 2 - BUSINESS INTERRUPTION

1. **LOSS, IF ANY, PAYABLE** to Assured or Loss Payee, as identified in the Insurance Schedule.

### 2. INSURING CLAUSES

In consideration of the payment of the premium, Underwriters hereby agree, subject to the General Policy Provisions and the Section 4 limits as set out in the Insurance Schedule, to indemnify the Assured for loss of profit, increased cost of working and costs and expenses as set out in clause 3, arising from an interruption to the Assured's Operations caused by:

- 2.1 Physical loss or physical damage to Insured Property or Insured Handling Equipment;
- 2.2 An Accident causing a blockage of:
  - A. An insured berth or insured quay (as specified in the Insurance Schedule) owned by or leased to the Assured and used in the Assured's Insured Operations for the purpose of mooring vessels.
  - B. Any approach channel or waterway;
  - C. Any land access immediately adjacent to the Confines of the Port, Terminal or Insured Location as specified in the Insurance Schedule.
- 2.3 interruption to electrical supply to Insured Property or Insured Handling Equipment which is beyond the control of the Assured

Provided that such interruption results in the Assured being wholly or partially unable to perform their Insured Operation(s) for a period commencing within the Policy period. This applies to paragraph 2.1 to 2.3.

### 3. CALCULATION OF LOSS

- 3.1 Loss of Profit. This shall be calculated by taking the reduction in the Assured's revenue derived from their Insured Operation(s) during the Loss Period less any savings the Assured may have, including but not limited to savings in working expenses, standing charges, taxes or the like, and less any increase in revenue at another of the Assured's location(s); and
- 3.2 Increased Cost of Working. This being costs and expenses reasonably and necessarily incurred by the Assured during the Loss Period for averting or minimising a loss covered under this Section 4. Such costs and expenses must not exceed the potential loss that the Assured is seeking to avert or minimise; and
- 3.3 Costs and expenses incurred by the Assured while investigating an Accident covered under this Section 4 and incurred protecting the interests of the Assured provided that such costs and expenses have been agreed by Underwriters,

### 4. EXCLUSIONS

This Section 4 does not cover:

- 4.1 The Assured's liability for any tax of any description;
- 4.2 Any loss arising from subsidence, landslip, avalanche or volcanic eruption or any excluded peril contained within the Property Damage or Handling Equipment Sections or the exclusions contained within the General Policy Provisions;
- 4.3 Any loss arising from strikes or riots;
- 4.4 Any loss arising from faulty workmanship occurring during the execution of repairs;
- 4.5 Any loss arising from failure or delay in performance of any contractual obligation or guarantee;
- 4.6 Any loss for any period during which the Assured's Operations would not have continued for any reason other than the covered loss or damage;
- 4.7 Any increase in cost resulting from the suspension, lapse or cancellation of any lease, licence, contract or order;
- 4.8 Any increase in loss caused by the enforcement of a law or regulation regulating the use, construction, repair or demolition of any Insured Property or Insured Handling Equipment ;
- 4.9 Any loss arising as a consequence of insolvency or appointment of an administrative receiver or similar circumstance.

### 5. LOSS PERIOD

The Loss Period, as set out in the Insurance Schedule, shall be the period commencing when the Loss of Profit or Increased Cost of Working starts by reason of an Accident for which the Assured is insured under this Policy, or in the case of clause 2.3 the interruption to the electrical supply, and not exceeding the lesser of:

- (a) Such length of time as is reasonably required to repair or replace the lost or damaged Insured Property, or Insured Handling Equipment; or in the case of 2.2 end the blockage; or
- (b) The Loss Period specified in the Insurance Schedule .

Should the business interruption continue after the expiry of the Policy, Underwriters will nevertheless make payment for the continuing interruption up to the limit of indemnity set out in this clause, and the Insurance Schedule.

## 6. MATERIAL DAMAGE PROVISIO

It is a condition precedent to Underwriter's liability under clause 2.1. that payment has been made or liability admitted under the Property Damage or Handling Equipment Sections of the Policy. If payment has not been made or liability accepted, then Underwriters will not make any payment, or consider a claim under clause 2.1.

**THIS SECTION IS TO BE READ IN CONJUNCTION WITH THE GENERAL POLICY PROVISIONS, AND THE INSURANCE SCHEDULE AND THE QUESTIONNAIRE ALL OF WHICH FORM PART OF THE POLICY**

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## PROFESSIONAL ACCOUNTANT FEES CLAUSE

This insurance under section 4 – Business Interruption includes provision for accountants / Auditors fees, which shall be limited to reasonable fees payable by the Insurer to their accountants / Auditors for producing and certifying any particulars or details contained in the Insured's books of accounts or other business books of documents or such proofs, information or evidence as may be required by the Insurer

## SECTION 3 : PORT LIABILITY

### PORTS AND TERMINALS LIABILITY WORDING

1. **LOSS, IF ANY, PAYABLE** to Assured or Loss Payee as set out in the Insurance Schedule.

### 2. INSURING CLAUSES

In consideration of the payment of the premium, Underwriters agree, subject to the provisions of this Policy and the Section 1 limit as set out in the Insurance Schedule, to indemnify the Assured in respect of their legal or contractual liabilities to third parties arising from an Accident which the Assured may incur by reason of their Insured Operations as Port Authorities or Terminal Operators for:

- 2.1 Physical loss or physical damage to the real or personal property of any third party, including resultant loss of use or demurrage, provided that such loss or damage directly results from an Insured Operation performed by the Assured within the Confines of the Port, Terminal or Insured Location(s); and
- 2.2 Bodily Injury to any third party provided that such Bodily Injury directly results from an Insured Operation performed by the Assured within the Confines of the Port, Terminal or Insured Location; and.
- 2.3 Any liability of the Assured in connection with any tenant of the Assured for Operations performed by any sub-contractor appointed by the Assured, but being subject to the terms, conditions and exclusions of this Policy. It is a condition of cover being given under this clause 2.3 that the Assured must ensure that any such tenant and/or sub-contractor purchases and maintains adequate liability insurance. Adequate insurance means terms no less favourable than the cover provided to the Assured under this Policy. Such policy must also stipulate that it will respond first to any liability loss prior to any other policy of insurance which may cover the same liability.
- 2.4 Costs and expenses incurred in the defence of any claim(s) arising from an Accident covered under Section 1, and the costs and expenses of litigation awarded to any claimant in any competent Court or arbitration proceedings against the Assured by way of interest on judgements, investigation, adjustment, appraisal, appeal and legal costs and expenses subject to the overall limit of this Section 1. Indemnifiable legal costs and expenses shall exclude, all fees, salaries, or retainers for salaried employees and employed counsel and all office expenses of the Assured unless prior agreement has been obtained from Underwriters. Such costs and expenses shall be subject to clause 2 of the General Policy Provisions
- 2.5 Costs and expenses incurred by the Assured in disposing of the cargo or property of an Assured's customer, including the removal of any wreck or debris thereof, following an Accident to such cargo or property during the Policy period for which the Assured is legally liable within the Confines of the Port, Terminal or Insured Location subject to the overall limit for this Section. This clause does not provide cover for costs and expenses relating to seepage, pollution or contamination.



2.6 In respect of Port Authorities only, costs and expenses incurred either voluntarily or in the exercise of the Assured's statutory right or legal obligation to remove any wreck or debris thereof following an Accident during the Policy period. Subject to the overall limit for this Section 1, and providing such costs and expenses are incurred by the Assured for the purpose of avoiding or minimising a claim under this Section. Such wreck or debris removal must not be undertaken without the prior approval of Underwriters, or the costs and expenses will not be recoverable under this Policy.

### 3. EXCLUSIONS

This Section does not cover any actual or alleged liability howsoever arising:

- 3.1 To employees of the Assured, except as insured under clause 4, or 6 of this Section;
- 3.2 Directly or indirectly under Workmen's Compensation or Employers Liability Acts or any other statutory or Common Law Liability to any employee of the Assured when such Bodily Injury arises out of or in the course of the employment of such employees;
- 3.3 Directly or indirectly caused by any continuous, intermittent or repeated exposure to or ingestion, inhalation or absorption of the following substances or condition(s) in any form:  
asbestos, tobacco, coal dust, polychlorinated biphenyls, silica, benzene, lead, talc, dioxin, pharmaceutical products or drugs of any type, pesticides or herbicides, mould, human immune virus or acquired immune deficiency syndrome or electro magnetic fields;
- 3.4 For any repetitive motion, repetitive stress, repetitive strain and/or cumulative trauma disorder, including, without limitation, (i) liability or alleged liability arising from alleged improper design of goods, equipment or machinery or operations, (ii) failure to warn or properly instruct as to the use of goods, equipment or machinery or conduct of operations, (iii) improper supervision of use of the goods, equipment or machinery or conduct of operations, or (iv) without limiting the foregoing, carpal tunnel syndrome;
- 3.5 For loss, damage or expense to any property or equipment owned, leased, hired, occupied or rented by the Assured;
- 3.6 For loss, damage or expense caused by wear, tear or gradual deterioration;
- 3.7 From the release of cargo without the original bill of lading, unless otherwise endorsed by Underwriters;
- 3.8 For loss, damage or expense to ad valorem or valuable cargo (including but not limited to bullion, precious metals or precious object(s), jewellery, cash, securities, fine art or thoroughbred horses) unless the Assured was not informed and could not reasonably have known such cargo was being handled. Underwriters may agree to insure such liability on a case by case basis subject to terms and conditions to be agreed in advance by Underwriters;
- 3.9 As the owner, operator or user of any vehicle(s) or conveyance(s) of any description required to be licensed under any statutory provision(s) or regulation(s), or any Accident involving a vehicle, chassis, trailer, conveyance or the like on public roads or outside the Confines of the Port, Terminal or Insured Location;
- 3.10 In respect of any interest the Assured may have in any vessel, aircraft or helicopter whether owned, leased, rented, hired, chartered or operated by the Assured, including any management or operation of any airport, area or building upon which aircraft or helicopter(s) land or manoeuvre, or in which they are housed, maintained or repaired;
- 3.11 Directly or indirectly caused by, or arising out of seepage, pollution or contamination howsoever caused whenever or wherever happening unless the Assured establishes that all of the following conditions have been met:
  - A. The seepage, pollution or contamination was caused by an Accident.
  - B. The Accident occurred during the Policy period on an identified specific date.
  - C. The Accident was first discovered by the Assured within 72 hours of the commencement of the Accident.
  - D. Written notification of the accident was first received from the Assured by Underwriters within 30 days of the Assured's first discovery of the Accident.
  - E. The Accident did not result from the Assured's intentional or wilful violation of any statute, rule, ordinance or regulation.

Even if the above conditions A to E are satisfied, this Policy does not apply to, or provide cover for, any actual or alleged liability howsoever arising:

- (i) To abate or investigate any threat of seepage onto or pollution or contamination of the property of a third party.
- (ii) For seepage, pollution or contamination of property which is or was, at any time, owned, leased, rented or occupied by any Assured, or which is or was, at any time, in the care, custody or control of any Assured (including the soil, minerals, water or any substance on, in or under such owned, leased, rented or occupied



property or property in such care, custody or control).

- (iii) For loss of, damage to or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the Assured.
  - (iv) For fines, penalties, punitive damages, exemplary damages, or any other damages resulting from the multiplication of compensatory damages
- 3.12 From the disposal, handling, processing, treatment, storage or dumping of any waste materials, spoil or substances or during transportation, including the operation of any land fill, dump site and/or location used for such. In the event of a conflict between this exclusion and exclusion 3.11, this exclusion shall prevail;
- 3.13 Out of dredging operations, while such operations are being performed;
- 3.14 For fines, penalties, punitive or exemplary damages howsoever awarded or described, or any additional damages resulting from the multiplication of compensatory damages;
- 3.15 For failure or delay in performance of any contractual obligation or guarantee, including failure to supply or from fluctuations in supply of any substance, product or service whatsoever;
- 3.16 Under any contract or agreement to compensate another party unless:
- A. Such liability would have attached to the Assured in the absence of such contract or agreement or as specifically agreed by Underwriters prior to such Accident, and
  - B. Such liability was caused by or contributed to by the Assured's fault or negligence;
- 3.17 As a result of the Safe Working Load of any equipment being overloaded other than for the purpose of inspecting or testing;
- 3.18 From the transit, movement, erection or dismantling of an item of handling equipment other than during the course of inspection, maintenance, repair or removal to another working position within the Confines of the Port, Terminal or Insured Location;
- 3.19 Out of goods or products, manufactured, processed, graded, blended, or sold by the Assured or by others trading under the name of the Assured where loss or damage occurs away from the premises owned, leased, rented or controlled by the Assured and after physical possession of such goods or products has been relinquished to others. This exclusion shall also apply to IndusInd upon a representation or warranty made in connection with such goods or products at any time;
- 3.20 From any negligent act, error or omission of any Assured, or any other person for whose acts the Assured is legally liable, in the administration of any Assured's employee benefits programme or pension programme. Employee benefits programme includes but is not limited to group life insurance, group accident or health insurance, profit sharing plans, employee stock subscription plans and social benefits;
- 3.21 Under any statute, law, rule or regulation relating to:
- A. The purchase, sale or distribution, or offer of securities, or investment counselling;
  - B. Monopolies, activities in restraint of trade, unfair competition, or deceptive acts or practices;
  - C. copyright, patent or trademark infringement;
  - D. Disclosure relating to sales or offers to sell real property;
  - E. Employee, officer or director dishonesty, or improper conduct or conflict of interest in the performance of the Assured's operations, or any action taken outside the scope of an employee, officer, or director's authority as granted by the Assured.

#### 4. CROSS LIABILITY

Always subject to the exclusions in this Section, in the event of claim(s) being made against the Assured for Bodily Injury suffered by any employee of the Assured which does not arise out of the injured employee's employment, and for which another Assured, is legally liable for causing the Bodily Injury, then this Section shall cover the Assured against such claim provided it is made in the same manner as if separate policies had been issued to each Assured. Nothing contained herein shall operate to increase Underwriters liability as specified in the Insurance Schedule, and subject to the sub-limit specified in the Insurance Schedule.

#### 5. CONTRACTS AND AGREEMENTS

Always subject to the exclusions in this Section, Underwriter's, shall only cover liability to third parties contracting with the Assured:

5.1 In the case of contracts existing at inception of this Policy, when the Assured has informed Underwriters of the contract(s) by means of the questionnaire and if requested by Underwriters, supplied copies of the contracts for Underwriter's approval; or

5.2 If the contract(s) is entered into after inception of this Policy, the Assured must inform Underwriters of such contract(s) if the terms are substantially different from the terms of the contract(s) advised to Underwriters under 5.1 and if requested by Underwriters supply copies of the contract(s) for Underwriter's approval.

Underwriters reserve the right to charge additional premium and impose such terms and conditions or exclusions as they deem appropriate to any new or amended contractual arrangement.

## 6. ACTION OVER INDEMNITIES

Always subject to the exclusions in this Section, Underwriters agree to include claim(s) for Bodily Injury to third parties where responsibility is assumed by the Assured for such claims in connection with their Operations as a Port Authority and/ or Terminal Operator under any written contract. Nothing in this Clause shall operate to increase Underwriter's liability as specified in the Insurance Schedule, and liability under this clause is limited to the sub-limit specified in the Insurance Schedule.

## 7. UNITED STATES OIL POLLUTION ACT DISCLAIMER

This Policy of Insurance is not evidence of financial responsibility under the Oil Pollution Act of 1990 or any similar federal or state laws. Any showing or offering of this Policy by the Assured as evidence of insurance shall not be taken as any indication that the Underwriters consent to act as guarantor or to be sued directly in any jurisdiction whatsoever. The Underwriters do not consent to be guarantors or to be sued directly.

**THIS SECTION IS TO BE READ IN CONJUNCTION WITH THE GENERAL POLICY PROVISIONS, THE INSURANCE SCHEDULE AND THE QUESTIONNAIRE, ALL OF WHICH FORM PART OF THE POLICY**

01/04

LSW1510

### PORTS AND TERMINALS FIRE EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Wavelength Ports and Terminals Consortium Liability Wording and the provisions that apply therein.

In consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the Assured for:

1. Legal liability of the Assured, arising from an Accident resulting in physical loss or physical damage to buildings leased or rented and used by the Assured where such physical loss or physical damage has been caused by fire.
2. Contractual liability of the Assured arising from an Accident resulting in physical loss or physical damage to premises leased or rented and used by the Assured where such physical loss or physical damage has been caused by fire, but only to the extent that such contractual liability is no greater than the Assured's liability would have been in the absence of such contract.

### EXCLUSIONS

This extension does not cover any actual or alleged liability howsoever arising:

- (a) If the Assured has a contractual obligation to insure the leased or rented premises against the risk of fire.
- (b) If the Assured has any other insurance which includes the risks set out in 1 or 2 above, this coverage shall not extend to cover any risk that would otherwise be covered under such insurance by reason of any exclusion, qualification or provision whatsoever, including any differential amount by reason of any deductible, limit of liability or the like whatsoever.

**This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained in this extension shall operate to increase the overall Section 1 limit as specified in the Insurance Schedule.**

**This extension is subject to a section sub-limit as specified in the Insurance Schedule.**

1/04

LSW1511

### PORTS AND TERMINALS ADVICE AND INFORMATION EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Wavelength Ports and Terminals Consortium Liability Wording and the provisions that apply therein.

Notwithstanding exclusions 3.15 and 3.16, and in consideration of payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the legal or contractual liability of the Assured:

For loss of income, less any savings, to any individual or organisation by whom the Assured is engaged for the supply of advice or information on the management of Operation(s) for which the Assured is insured under the Wavelength Ports and Terminals Consortium Liability Wording whereby the Assured incurs such liability in consequence of the Assured's negligent act, error or omission in the provision of such advice or information during the period of this insurance.

#### EXCLUSIONS

Notwithstanding anything to the contrary contained herein or otherwise, this Extension does not cover any actual or alleged acts of medical malpractice.

**This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained herein shall operate to increase the overall Section limit as specified in the Insurance Schedule.**

**This extension is subject to a section sub-limit as specified in the Insurance Schedule.**

1/04

LSW1512

#### PORTS AND TERMINALS FINES AND DUTY EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Wavelength Ports and Terminals Consortium Liability Wording and the provisions that apply therein.

In consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the Assured's legal liability arising from an unintentional breach of any regulation, legal or statutory provision resulting in:

- (a) Fines, customs duty, sales, excise tax, value added tax or similar fiscal charges or other penalty imposed by an Authority on the Assured or any other person acting within their authority on the Assured's behalf, or
- (b) Confiscation by an Authority of any property, including the handling equipment of the Assured. Authority shall mean any government, State or local body, organisation or agency thereof.

**Provided that such breach directly relates to:**

1. The import or export of cargo or the equipment of the Assured's customers; or
2. Immigration; or
3. The safety of working conditions of the Assured's operations; or
4. Pollution.

#### EXCLUSIONS

This Extension does not cover any actual or alleged liability howsoever arising:

- (i) That has not been properly established, proved or held by a competent court or tribunal acting within its powers.
- (ii) For any illegal or criminal acts of the Assured.
- (iii) For commercial fines or penalties in respect of freight tariffs, competition or the structure or operation of the Assured's business or that of any person acting on the Assured's behalf.
- (iv) For any breach of any regulation, at Underwriters discretion, arising from the weight of cargo or carrying equipment on a public road if such breach appears to have been caused recklessly or intentionally by the Assured or the Assured's employees.
- (v) If any court or tribunal determines that it is illegal for the Assured to be insured for any cover given under this extension, then the other parts of this extension shall remain effective, although no indemnity will be given with respect to any loss or claim arising from the coverage under this extension which is held to be illegal.
- (vi) For any amount that would have been payable by the Assured notwithstanding any breach.
- (vii) In the case of the United States - enforced by the Federal Maritime Commission, Department of Justice or Federal Trade Commission of the United States of America or the Drug Enforcement Agency or any successors.
- (viii) For any fine or duty associated with the non-compliance of the ISPS Code.

**This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained in this extension shall operate to increase the overall Section 1 limit as specified in the Insurance Schedule.**

**This extension is subject to a section sub-limit as specified in the Insurance Schedule.**



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1/04

LSW1513

#### **PORTS AND TERMINALS INFRINGEMENT OF PERSONAL RIGHTS EXTENSION (LIABILITY)**

This extension is to be read in conjunction with the Wavelength Ports and Terminals Consortium Liability Wording and the provisions that apply therein.

In consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the legal liability of the Assured:

1. Resulting from false arrest, detention or imprisonment of any person.
2. Resulting from the publication or utterance of a libel or slander or of any other defamatory or disparaging material, or a publication or utterance in violation of an individual's right of privacy.
3. Resulting from wrongful entry or eviction, or other invasion of the right of private occupancy.

#### **EXCLUSIONS**

This extension does not cover any actual or alleged liability howsoever arising:

- (a) Out of the wilful violation of a statute, law or regulation committed by or with the knowledge or consent of the Assured.
- (b) In connection with any party relating to the Assured's past, present or future employment of such party.
- (c) Under any contract or written provision.
- (d) From a liability covered hereunder but commencing prior to the attachment date of this Extension.
- (e) Out of any publication or utterance in connection with any organisation or business enterprise, or its products or services made by or at the direction of the Assured, made recklessly or with the knowledge that such was false.
- (f) Out of any publication or utterance in connection with or related to advertising, broadcasting or telecasting conducted by the Assured.
- (g) From the arrest, detention or imprisonment of any vessel, cargo or property whatsoever.
- (h) From any criminal or illegal act or omission

**This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained in this extension shall operate to increase the overall Section 1 limit as specified in the Insurance Schedule.**

**This extension is subject to a section sub-limit as specified in the Insurance Schedule.**

1/04

LSW1514

#### **PORTS AND TERMINALS WRONGFUL DELIVERY OF CARGO EXTENSION (LIABILITY)**

This extension is to be read in conjunction with the Wavelength Ports and Terminals Consortium Liability Wording and the provisions that apply therein.

Notwithstanding exclusion 3.7 and in consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the Assured for wrongful delivery by the Assured of cargo (for which there is a contractual obligation for delivery on the part of the Assured or the Assured's sub-contractor(s)) contrary to instructions to withhold delivery or without taking in exchange payment or the relevant document of title.

In the event that the wrongful delivery was caused intentionally or recklessly by the Assured or the Assured's sub-contractor(s), Underwriters may in their absolute discretion decline or reduce the claim.

The Assured's supervision, control and loss prevention systems and practices will be amongst the factors taken into account by Underwriters.

**This extension shall be subject to clause 2 of the General Policy Provisions and nothing in this extension shall operate to increase the overall Section 1 limit as specified in the Insurance Schedule.**

**This extension is subject to a section sub-limit as specified in the Insurance Schedule.**

1/04

LSW1515

#### **OCCUPATIONAL DISEASE EXCLUSIONS**

Notwithstanding anything to the contrary contained in this policy, it is hereby understood and agreed that this policy is subject

to the following exclusion and that this policy shall not apply to:

1. Any liability of whatsoever nature of the Assured, whether for damages, maintenance and cure, fines and penalties or funeral expenses, arising out of loss of life of, or injury to, or illness of, any person due to occupational and/or industrial diseases and/or injuries gradually contracted from the character of his present or prior employment, because thereof, and incidental thereto, and whether or not such employment be in the services of the Assured or otherwise; and
2. Any costs and expenses of investigating and/or defending claim or suit against the Assured arising out of a liability or alleged liability of the Assured excluded above.

All other terms and conditions remain unchanged.

#### **SPECIALISED/ HEAVY LIFT / OVER-SIZED LIFTING CLAUSE**

Where the Insured is engaged to perform &/or supervise a lifting of an oversize (dimensions greater than one FEU HIGH CUBE) &/or overweight load (weight exceeding 40 tonnes) or a special cargo that may require a special rig different to a standard rig for its lifting &/or cargoes requiring a tandem lift (use of two cranes simultaneously) and by way of example shall include but not be limited to construction, machines, cranes, front loaders, backhoes, pre-built homes, bridge beams, generators windmill propellers and towers, industrial equipment and agricultural machines.

Then it shall be necessary for such a lift to be subject to an independent survey by a competent

surveyor. Surveyor to review lift plan, equipment to be used including cranes, rigs, slings and hooks, attachment points and be in attendance prior to, during and post lift. All recommendations by surveyor to be complied with prior to commencement of lift. Cost of survey payable by the Insured. Lifting of cargoes in &/or on a box container, flat rack container, open top container or any similar type container, pipers/pipelines shall not be subject to the special requirements above.

#### **COMMON CONDITIONS**

##### **AUTOMATIC INCREASE AND/OR ACQUISITION CLAUSE**

Automatic Reinstatement up to 10% of sum insured (Material Damage) without any additional premium during the year.

This coverage includes:

- i. Any property acquired or held in the care, custody or control of the insured after the inception of the policy and not included in the schedule
- ii. Any additions or extensions to property insured which have been carried out after the inception of the policy collectively referred as capital additions
- iii. Any increase in the new replacement value of the asset as a result of such capital additions
- iv. Any capitalization of assets from the capital work in progress

All the above capital additions as mentioned above under Point no: (i) to (iv) are to be covered without payment of any further premium till the expiry of this policy.

However, the said acquisition will be intimated by Karaikal Port within 90 days of such acquisition.

##### **ASBESTOS EXCLUSION**

It is hereby understood and agreed that this contract shall not apply to and does not cover any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from, in consequence of, contributed to or aggravated by asbestos in whatever form or quantity

##### **CLAIMS CONTROL CLAUSE**

Notwithstanding anything contained in the Reinsurance Agreement or the Policy wording to the contrary, it is a condition precedent to any liability under this Policy that:

- a) The Reinsured shall, upon knowledge of any circumstances which may give rise to a claim against this Policy, advise the Reinsurers thereof as soon as reasonably possible.
- b) The Reinsured shall furnish the Reinsurers with all information respecting any claim or claims.
- c) The Reinsurers shall have the right to appoint adjusters or representatives acting on their behalf to control all negotiations, adjustments and settlements in connection with such claim or claims.

NMA 2738.

#### **CURRENCY CONVERSION CLAUSE**

Notwithstanding the Currency in which the amount insured hereunder is expressed, it is understood and agreed that Premiums, Returns and Claims hereunder shall be converted into US Dollars and Paid in US Dollars at the same Exchange Rate at which they have been received or paid by the assured.

#### **INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIOCHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE CL.370 (11/11/03)**

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

2. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
  - 2.1 Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
  - 2.2 The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear assembly or nuclear component thereof
  - 2.3 Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
  - 2.4 The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
  - 2.5 Any chemical, biological, bio-chemical, or electromagnetic weapon.

#### **INSTITUTE CYBER ATTACK EXCLUSION CLAUSE CL.380 (10/11/03)**

- 1.1 Subject only to clause 1.2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.
- 1.2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising there from, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software program or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

#### **PROPERTY DAMAGE CLARIFICATION CLAUSE**

It is understood and agreed that this Policy shall be subject to the following Property Damage Clarification Clause:

Property damage covered under this Policy shall mean physical damage to the substance of property.

Physical damage to the substance of property shall not include damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or deformation of the original structure.

Consequently, the following excluded from this Policy:

- A. Loss of or damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure and any business interruption losses resulting from such loss or damage. Notwithstanding this exclusion, loss of or damage to data or software which is the direct consequence of insured physical damage to the substance of property shall be covered.
- B. Loss or damage resulting from an impairment in the function, availability, range of use or accessibility of data, software or computer programs and any business interruption losses resulting from such loss or damage

#### **GENERAL POLICY PROVISIONS**

These General Policy Provisions apply to and form part of the Wavelength Ports and Terminals Consortium Policy, Insurance Schedule, Questionnaire and to all Sections of the Policy purchased by the Assured

1. **All payments under this Policy will be made to the Assured, or any loss payee identified in the insurance schedule.**

## 2. SECTION LIMIT(S) / SUB-LIMIT(S) / SUM INSURED

- 2.1 Overall Section Limit(s) - Underwriters maximum limit payable for any claim under each section of this Policy arising from any one Accident or series of Accidents arising out of any one event is set out in the overall section limit(s) of the Insurance Schedule. Such overall section limit(s) shall be inclusive of any costs and defence expenses.
- 2.2 Section Sub-Limit(s) - In the case of section sub-limit(s) under this Policy, such section sub-limit(s) shall apply to any claim arising under that section, clause, extension or Operation in respect of any one Accident or series of Accidents arising out of any one event, and shall be inclusive and not in addition to the Overall Section Limit(s) as set out in the Insurance Schedule. Such section sub-limit(s) shall be inclusive of any costs and defence expenses arising from the claim(s) under that section, clause, extensions/or Operation. Where indicated in the Insurance Schedule all section sub-limit(s) apply in respect of any one Accident or series of Accidents arising out of any one event and in the aggregate for each 12 month period from the inception date of this Policy.
- 2.3 Sum Insured - The sum insured shall mean the insured value of the Insured Property and/or Insured Handling Equipment or the limit of Liability or Loss Period as identified in the Insurance Schedule.

## 3. JOINT ASSUREDS AND CO-ASSUREDS

- 3.1 Underwriters may accept an application from an Assured for another person or persons to become Joint Assureds in respect of that Assured's Policy. Each Joint Assured shall have an independent right of recovery from the Underwriters in respect of any liabilities, costs or expenses arising out of a particular casualty or event.
- 3.2 Unless otherwise agreed in writing with the Underwriters, the Assured and all Joint Assureds shall be jointly and severally liable to pay all amounts due to the Underwriters in respect of this Policy.
- 3.3 The Underwriters may accept an application from an Assured for another person or persons to become Co-assureds. The liability of Underwriters to all Co-assureds shall only extend insofar as the Co-Assured may be found liable to pay in the first instance for liabilities which are properly the responsibility of the Assured and are insured under this Policy. Once Underwriters have indemnified such Co-assureds, Underwriters shall not be under any further liability and shall not make any further payment to any person or company whatsoever, including the Assured, in respect of that claim.
- 3.4 Payment by Underwriters to the Assured or any one Joint Assured, or Co-assured in respect of any claim under this Policy shall fully discharge Underwriters of all liability arising out of that claim.
- 3.5 Any provision of this Policy by which an Assured or Joint Assured or Co-assured ceases to be insured or ceases to be entitled to recover from Underwriters in respect of any liability, loss or damage shall be deemed to apply to all Assureds, Joint Assureds and Co-assureds. Failure by the Assureds or any Joint Assured or Co-assureds to comply with any of the obligations under this Policy is deemed to be the failure of the Assured and all Joint Assureds and all Co-assureds. Conduct of an Assured or any Joint Assured or Co-assured which would have entitled the Underwriters to decline to indemnify it shall be deemed to be the conduct of all Assureds, Joint Assureds, and Co-assureds.
- 3.6 The contents of any communication between the Assured or any Joint Assured or Co-assured and the Underwriters, their servants or agents, shall be deemed to be within the knowledge of the Assured and all Joint Assureds or Co-assureds.
- 3.7 The Assured, Joint Assureds and Co-assureds agree that (subject to any express coverage in this Policy) no disputes arising amongst them shall be the subject of any insurance or recovery from the Underwriters and Joint Assured and Co-assureds shall only be insured on this basis.
- 3.8 Where there are Joint Assureds or Co-assureds, any reference to the Assured in this Policy will be deemed to include any Joint Assured or Co-assured, so far as applicable.

## 4. UNDERLYING AMOUNT(S) / DEDUCTIBLE(S)

This Policy shall only pay in excess of deductible(s) specified in the Insurance Schedule in respect of claim(s) resulting from any one Accident or series of Accidents arising out of one event. Costs and defence expenses shall also be subject to such deductible(s).

## 5. RADIOACTIVE CONTAMINATION \ CHEMICAL \ BIOLOGICAL \ BIO CHEMICAL \ ELECTROMAGNETIC WEAPONS AND CYBER ATTACK EXCLUSION CLAUSE

In no case shall this Policy cover loss, damage or expense directly or indirectly caused by or contributed to by or arising from:

- A. Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- B. The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- C. Any weapon employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
- D. Any chemical, biological, bio chemical or electromagnetic weapon;
- E. The use or operation as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system.

## 6. WAR, STRIKES AND TERRORISM EXCLUSION

- 6.1 This Policy excludes:
- A. Loss damage, cost or expense directly or indirectly caused by, contributed to or arising from or in consequence of any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;
  - B. Strike, lock-out, labour disturbance, riot, civil commotion, war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil strife, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority;
  - C. Any act of terrorism, which means an act, including but not limited to the use of force or violence or the threat of violence, of any person or group of persons whether acting alone or on behalf of or in connection with any organisation or government, committed for political, religious, ideological or similar purposes including the intention to influence any government and/ or to put the public or any section of the public in fear;
  - D. This Policy also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way related to 6.1.
- 6.2 The burden of proving that this exclusion does not apply (if it is alleged to apply by Underwriters) shall be upon the Assured;
- 6.3 If any part of this exclusion is found to be invalid or unenforceable, the remainder will remain in full force and effect.

## 7. DANGEROUS CARGOES

It is a condition precedent of liability under this Policy that the Assured shall take all reasonable and proper steps to ensure compliance with all relevant and applicable regulations and/or statutory provisions relating to the carriage, handling and storage of dangerous cargoes. Underwriters will not be liable for any claims arising out of the Assured's breach of this condition.

## 8. DUE DILIGENCE/ PRECAUTIONARY MEASURES (ASSURED'S DUTY TO MINIMISE LOSS)

- 8.1 It is a condition of this Policy that the Assured shall act as if a prudent uninsured at all times and at their own expense take such measures as may be reasonable for the purpose of averting or minimising a loss. The Assured shall not admit liability or assume any obligation without prior agreement by Underwriters. In the event of a breach of this condition, Underwriters shall be entitled to cancel this Policy from inception, and shall not be liable for any claims arising under the Policy.
- 8.2 The Assured shall maintain all precautionary measures given as information to Underwriters with regard to loss prevention and risk management. The Assured shall, in addition, implement any measures required by Underwriters and notify Underwriters of any material change in or affecting the Assured's Operation(s). In the event of any material change, Underwriters will be entitled to amend the terms and conditions of this Policy, or cancel this Policy with effect from the date of the material change.

## 9. SURVEY / ISPS

It is a condition of this Policy that in the event Underwriters require a survey to be carried out, the Assured shall comply with any recommendations, requirements or restrictions imposed as a consequence of the survey by the date required by the survey or by the date set by Underwriters. The Assured must comply with the International Ship and Port Facility Security Code (ISPS).

In the event of a breach of this condition, Underwriters shall be entitled to cancel this Policy, with from inception, and shall

not be liable for any claims arising under the Policy.

## 10. ELECTRONIC EXCLUSION CLAUSE

- 10.1 Notwithstanding anything to the contrary contained within this Policy, it shall not provide cover in respect of claims, losses, expenses or costs arising by reason of any defect in the operation of any Computer Equipment, the operation or any function of such Computer Equipment, or the sending, receipt, processing or manipulation of data (including e-mails and data accessible via the internet). For this purpose, "Computer Equipment" includes any combination of software and hardware.
- 10.2 This clause applies regardless of any other cause and/or event that contributes concurrently or in any sequence to any loss, damage, cost, claim, and/or expense.

## 11. NOTICE OF POTENTIAL CLAIMS

The Assured shall give to Underwriters, directly or via Underwriters representatives (as identified in the Insurance Schedule), immediate notice of an Accident which may give rise to a loss which could result in a claim under this Policy. The Assured shall then promptly deliver by mail or facsimile or e-mail to Underwriters, directly or via Underwriters' representatives, a written account of the nature of the Accident stating the cause, if known, the extent of any damage, liability or expense and the nature of the interest of the Assured. Should notice not be given within 30 days of the Assured becoming aware of the Accident, Underwriters will have the option to decide whether they have been prejudiced by the delay, and if so, to reduce the amount paid in respect of the claim, or not pay the claim at all.

## 12. ASSISTANCE OF THE ASSURED

- 12.1 The Assured shall assist Underwriters in all matters relating to claim(s) and provide Underwriters with all information Underwriters or their agents may reasonably request in respect of a claim. The Assured will also allow Underwriters or their agents to interview witnesses and access to evidence supporting the claim(s).
- 12.2 The Assured is obliged under the due diligence obligation in clause 8.1 to take all reasonable steps to defend claim(s) made against the Assured which could become a claim under this Policy. Underwriters shall have the right, but not the duty, to participate with the Assured in the defence, settlement or litigation of any claim(s) made against the Assured, or to appeal against any judgement or award. Underwriters agree, provided prior written consent is obtained from Underwriters, subject to any terms imposed by Underwriters such as selection of lawyers, and subject to any deductible/underlying amount, to indemnify the legal costs and expenses in relation to any claim(s) against the Assured arising out of an insured Accident. However, Underwriter's liability including such legal costs and expenses shall in no event exceed the relevant Overall Section Limit(s) and/or Section Sub-Limit(s) as identified in the Insurance Schedule.
- 12.3 Underwriters shall have the right to elect at any time to take over the conduct of the defence, settlement or litigation of any claim(s) from the Assured upon giving notice to the Assured or the Assured's Broker by mail, facsimile or e-mail. Should Underwriters make such an election, the Assured agrees to continue to provide Underwriters with all reasonable assistance in handling the claim(s).
- 12.4 Underwriters shall be entitled at any time to elect not to continue to support the defence, settlement or litigation of any proceedings and any liability for legal costs and expenses shall cease at the time of their election.

## 13. SUBROGATION

The Assured is not authorised to waive any rights of recovery in relation to any other party without prior written agreement from Underwriters. Where an amount is paid by Underwriters under this Policy, the Assured's rights of recovery against any other party in respect of such amount shall be exclusively subrogated to Underwriters. At Underwriters' request the Assured will assist (including attendance at hearings and ensuring attendance of witnesses), co-operate and lend its name to the exercise of Underwriters' rights of subrogation. In the event that any subrogated recovery is made, Underwriters will be entitled to reimbursement of all sums they have paid under the Policy before the Assured is entitled to receive any uninsured losses or deductible that has been applied.

## 14. AUDIT

Underwriters may on reasonable notice examine and audit the Assured's books and records at any time relating to the subject matter of this Policy.

## 15. PRIOR KNOWLEDGE / OTHER INSURANCES

- 15.1 Underwriters will have no liability under this Policy arising from any Accident, of which the Assured had knowledge,

prior to the inception date of this Policy.

- 15.2 Where the Assured has given notice to insurers under any other insurance or is, irrespective of this Policy, entitled to be indemnified in whole or in part by any other insurance in respect of any damages or loss which would otherwise be indemnifiable in whole or in part by the Underwriters of this Policy, there shall be no contribution or participation by the Underwriters of this Policy on the basis of any deficiency, concurrent or double insurance for such loss or damage for which the Assured is entitled to be indemnified by such other insurance. This condition will apply whether or not the Assured is actually indemnified by such other insurance.

## 16. INSOLVENCY OR BANKRUPTCY

- 16.1 The insolvency, liquidation, bankruptcy, receivership, administration or the like, or any refusal or inability to pay of the Assured or any Underwriter shall not operate to:
- Increase Underwriter's liability under this Policy, or;
  - To increase any Underwriter's share of liability under this Policy, or;
  - To deplete any underlying amount(s).
- 16.2 Upon any of the circumstances described in 16.1 occurring to the Assured, then this Policy shall immediately terminate. The Assured will not be entitled to any return of premium, and will remain liable for premium due up to the date of cancellation.
- 16.3 In no event shall any Underwriter of this Policy assume the responsibilities or obligations of the Assured or any insurer or any Underwriter upon any of the circumstances described in 16.1 occurring to the Assured

## 17. CANCELLATION

- 17.1 Cancellation of this Policy may be effected by the Assured, or by Underwriters or their representatives (as identified in the Insurance Schedule) sending notice by mail or facsimile, or e-mail to the other party(s) stating when, not less than 30 days thereafter, cancellation shall be effective.
- 17.2 If this policy is cancelled by the Assured, Underwriters will retain the short rate proportion of the premium for the period this Policy has been in force calculated in accordance with the standard London Market Short Rate Cancellation Table. If Underwriters cancel this Policy, they shall retain the pro rata proportion of the premium for the period this policy has been in force until the effective date of cancellation.
- 17.3 Notice of cancellation by the Underwriters shall be effective whether or not Underwriters have returned or tendered the return of any premium with such notice.

## 18. PREMIUM PAYMENT CLAUSE

The Assured warrants that premium will be paid in full to Underwriters by the settlement due date set out in the Slip and Insurance Schedule (or in respect of instalment premiums, when due), or any longer period set by the applicable law of this Policy.

If the premium has not been paid in accordance with this warranty, Underwriters shall have the right to cancel this Policy by notifying the Assured either direct or via the broker in writing. Cancellation shall take effect either from the date of default, or date of inception as elected by the Underwriters in the slip and Insurance Schedule. In the event of cancellation as at the date of default, premium is due to Underwriters on a pro rata basis for the period that Underwriters are on risk but the full policy premium shall be payable to Underwriters in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this Policy.

Unless otherwise agreed, the Leading Underwriters are authorised to exercise rights under this clause on their own behalf and on behalf of all Underwriters participating on this Policy.

If any part of this clause is found by a Court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

Where the premium is to be paid through a London Market Bureau, payment to Underwriters will be deemed to occur on the day of delivery of a premium advice note to the Bureau.

## 19. ASSIGNMENT

No assignment of any interest under this Policy shall be valid except with the written consent of Underwriters.

## 20. SEVERAL LIABILITY NOTICE

The subscribing Underwriters' obligations under this Policy are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Underwriters are not responsible for the subscription of any co-subscribing Underwriter who for any reason does not satisfy all or part of its obligations.

## 21. GOVERNING LAW

This Policy shall be subject to and governed by English Law.

## 22. ARBITRATION

All matters in difference between the parties arising under, out of or in connection with this Policy, including formation and validity, and whether arising during or after the period of this Policy, shall be referred to an arbitration tribunal as set out below.

22.1 Unless the parties appoint a sole arbitrator within 14 days of one receiving a written request from the other for arbitration, the party requesting arbitration (the Claimant) shall appoint an arbitrator and give written notice to the other party (the Respondent). Within 30 days of receiving such notice the Respondent shall appoint his arbitrator and give written notice to the Claimant, failing which the arbitrator appointed by the Claimant shall act as sole arbitrator, in which case paragraph 22.2 shall not apply.

22.2 Before they enter upon a reference the two arbitrators shall appoint a third arbitrator. Should they fail to appoint such a third arbitrator within 30 days of the appointment of the Respondent's arbitrator then either of them or either of the parties may apply to the appointor for the appointment of the third arbitrator. The three arbitrators shall decide by majority. If no majority can be reached the verdict of the third arbitrator shall prevail. He shall also act as chairman of the tribunal. The appointor shall be the Chairman of the London Court of International Arbitration.

22.3 Unless the parties otherwise agree the arbitration tribunal shall consist of persons (including those who have retired) with not less than ten years' experience of insurance or reinsurance as persons engaged in the industry itself or as lawyers or other professional advisors.

22.4 The arbitration tribunal shall have power to fix all procedural rules for the holding of the arbitration.

22.5 The place of arbitration shall be London unless an alternative place is agreed between the parties.

## 23. THIRD PARTY RIGHTS

No party other than the Underwriters and the Assured specified in the Insurance Schedule shall have any right to enforce any part of this Policy.

## 24. DEFINITIONS

24.1 ACCIDENT - wherever used means a sudden event which was neither expected nor intended by the Assured and which first occurred or commenced on an identifiable specific date during the Policy period.

24.2 ASSURED - wherever used shall mean the Assured (as identified in the Insurance Schedule) and any, executive officer, managing employee, director or trustee thereof while acting within the scope of the duties bestowed on that person by the Assured.

24.3 BODILY INJURY - wherever used shall mean all physical injury to a third party including death, sickness, disease, mental injury, anguish or shock resulting from such physical injury.

24.4 CO-ASSURED - wherever used shall mean any party defined in the Insurance Schedule as a Co-assured.

24.5 COMPUTER EQUIPMENT - wherever used shall mean computer hardware and/or software.

24.6 CONFINES OF THE PORT AND/OR CONFINES OF THE TERMINAL AND/OR CONFINES OF THE INSURED LOCATION wherever used shall mean those areas within the limits of the Port as set out in the Insured Operations Clause of the Insurance Schedule, and in the case of local collection and delivery within a 10 kilometre radius of the Confines of the Port or Terminal or Insured Location.

A Port includes ports, marine terminals, warehouses, container freight stations, container or trailer repair or storage depots, inland clearance depots and rail freight intermodal transfer depots.

24.7 INSURANCE SCHEDULE - wherever used shall mean the schedule to the Insurance Policy.

24.8 INSURED HANDLING EQUIPMENT - wherever used shall mean the handling equipment specified in the Handling Equipment Schedule of the Insurance Schedule.

24.9 INSURED LOCATION - shall mean those locations specified in the Insurance Schedule.

- 24.10 INSURED PROPERTY - shall mean the insured property set out in the Property Schedule of the Insurance Schedule.
- 24.11 JOINT ASSURED - wherever used shall mean any party defined in the Insurance Schedule as a Joint Assured
- 24.12 INSURED OPERATIONS - wherever used shall mean the insured operations which the Assured has requested to be insured for and has been granted coverage for by Underwriters as identified in the Insurance Schedule.
- 24.13 OVERLOADED - wherever used shall mean when the safe working load specified for the equipment by the manufacturer or by any other similarly qualified party is exceeded.
- 24.14 POLICY - wherever used shall mean all Sections, including extensions to those Sections, General Policy Provisions, Insurance Schedule, and Questionnaire.
- 24.15 PORT AUTHORITY - wherever used shall mean the party stipulated in the Port Authority Questionnaire and the operator or owner of the port specified in the Insurance Schedule.
- 24.16 TERMINAL OPERATOR - wherever used shall mean the party(s) stipulated in the Terminal Operator Questionnaire and the operator of any terminal operations specified in the Insurance Schedule.

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### **TOXIC MOULD EXCLUSION CLAUSE**

Notwithstanding anything to the contrary contained in this policy, insurers will not pay for any loss, damage, cost or expenses caused directly or indirectly by, arising out of, resulting from, contributed to by, or related in any way to "mould". Loss, damage, cost or expenses caused directly or indirectly by, arising out of, resulting from, contributed to by, or related in any way to "mould" is excluded regardless of any other cause or event that contributes concurrently, or in sequence with the loss, damage, cost or expenses.

For the purpose of this exclusion, the following definition is added to the policy:

"Mould" means any species of fungi, including, but not limited to, mould, yeast, mildew, spores, mould toxins, mycotoxins, mould metabolites, mould antigens, mould allergens, smut, wet or dry rot, mould produced antibiotics, or dust or fumes containing any of the foregoing, individually, or in any combination therewith or with another substance.

### **SANCTION LIMITATION AND EXCLUSION CLAUSE JL2010/005 (15/09/10)**

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

### **WAR AND TERRORISM EXCLUSION (NMA 2919)**

Notwithstanding any provision to the contrary within this reinsurance or any endorsement thereto it is agreed that this reinsurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

- (1) War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
- (2) Any act of terrorism.

For the purpose of this exclusion, an act of terrorism means an activity, including the threat of an activity or the preparation for an activity, whether violent or nonviolent, that appears to be intended to

- (i) intimidate, coerce, or retaliate against any segment of the civilian population, or
- (ii) disrupt any segment of the economy, or
- (iii) influence the policy of a government by intimidation, coercion, or retaliation, or
- (iv) advance a political, religious, ideological, or ethnic cause.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (1) and/or (2) above.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect

## WORDINGS

### REDREDGING ENDORSEMENT

This extension is to be read in conjunction with the Wording and the provisions that apply therein.

In consideration of the payment of an additional premium as agreed by Underwriters, this Policy shall be extended to indemnify the Assured for a limit of INR 500,000,000 any one accident or occurrence and limited in the aggregate for policy period as follows:

1. Capital costs of dredging the channel to same width, depth and size the channel was in prior to the loss event. The onus of proof of loss following a Catastrophic / Act of God event (events being Earthquake, Seaquake, Tsunami, Named (By IMD) Severe Cyclone or higher magnitude with sustained wind speed of 3 minutes at the Port location and flood arising from Severe Cyclone it is required upon the Assured to show that it is necessary to cover such abnormal action of the sea.
2. The cost of dredging and re-dredging incurred as a result of abnormal action of the sea. Such costs will be limited to those that are immediately related to the necessity to restore the damaged part of the channel as a result of such event.

### EXCLUSIONS

This extension does not cover:

- (a) Normal action of the Sea (Normal Action of the sea is defined as "wind velocity measured at the port, in the open sea will create a sea state below or equal to Beaufort Scale 10).
- (b) Inevitable loss, damage or liability caused by normal tides, current, wave action of sea and due to soil erosion.

### WARRANTED

Assured to maintain full records of dredging depths to be maintained.

Information of the Planned Re-dredging schedule for 2019-20 along with the cost/budget to be shared with the underwriter

All other terms and conditions remain unchanged.

**For and on behalf of  
IndusInd General Insurance Company Limited**

**Authorized Signatory**



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\_\_\_\_\_  
\_\_\_\_\_

### Address & Contact Details of Ombudsmen Centres

Office of The Governing Body of Insurance Council

(Monitoring Body for Offices of Insurance Ombudsman)

3rd Floor, Jeevan Seva Annexe, Santacruz(West), Mumbai – 400054. Tel no: 26106671/6889.

Email id: inscoun@gbic.co.in website: www.gbic.co.in

If you have a grievance, approach the grievance cell of Insurance Company first. If complaint is not resolved/ not satisfied/ not responded for 30 days then You can approach The Office of the Insurance Ombudsman(Bimalokpal) Please visit our website for details to lodge complaint with Ombudsman.

OMBUDSMAN OFFICE	
Jurisdiction	Office Address
Gujarat, Dadra & Nagar Haveli, Daman and Diu.	<b>AHMEDABAD - Shri Kuldip Singh</b> Gujarat, Dadraurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in
Karnataka	<b>BENGALURU - Smt. Neerja Shah</b> Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in
Madhya Pradesh Chattisgarh	<b>BHOPAL - Shri Guru Saran Shrivastava</b> Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in
Orissa	<b>BHUBANESHWAR - Shri Suresh Chandra Panda</b> Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in
Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh	<b>CHANDIGARH - Dr. Dinesh Kumar Verma</b> Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017 Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in
Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry) Chennai	<b>CHENNAI - Shri M. Vasantha Krishna</b> Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in



[indusindinsurance.com](http://indusindinsurance.com)



022 4890 3009 (Paid)



74004 22200 (WhatsApp)



Delhi	<p><b>DELHI - Shri Sudhir Krishna</b> Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@ecoi.co.in</p>
Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	<p><b>GUWAHATI - Shri Kiriti .B. Saha</b> Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001 (ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@ecoi.co.in</p>
Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry	<p><b>HYDERABAD - Shri I. Suresh Babu</b> Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in</p>
Rajasthan	<p><b>JAIPUR - Smt. Sandhya Baliga</b> Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@ecoi.co.in</p>
Kerala, Lakshadweep, Mahe-a part of Pondicherry	<p><b>ERNAKULAM - Ms. Poonam Bodra</b> Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in</p>
West Bengal, Sikkim, Andaman & Nicobar Islands	<p><b>KOLKATA - Shri P. K. Rath</b> Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in</p>
Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar	<p><b>LUCKNOW - Shri Justice Anil Kumar Srivastava</b> Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in</p>

Goa, Mumbai, Metropolitan Region excluding Navi Mumbai & Thane	<p><b>MUMBAI - Shri Milind A. Kharat</b> Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in</p>
State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodha Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur	<p><b>NOIDA - Shri Chandra Shekhar Prasad</b> Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Dist: Gautam Buddha Nagar, U.P. - 201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@ecoi.co.in</p>
Bihar, Jharkhand	<p><b>PATNA - Shri N. K. Singh</b> Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in</p>
Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.	<p><b>PUNE - Shri Vinay Sah</b> Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030 Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in</p>

The updated details of Insurance Ombudsman are available on IRDAI website: [www.irdai.gov.in](http://www.irdai.gov.in), on the website of General Insurance Council: [www.giccouncil.in](http://www.giccouncil.in), our website [www.indusindinsurance.com](http://www.indusindinsurance.com)

