

TERMS AND CONDITIONS OF INSURANCE

Subject to the provisions of open marine cargo policy issued by certain underwriters at Lloyds of London and subject to English Law and Jurisdiction.

PROPERTY COVERED:

Household goods and personal effects, antiques, fine arts, automobiles, boats, motorcycles, campers and trailers as declared and valued on supporting documents.

EXCLUSIONS:

This insurance does not cover:

- a) Breakage, scratching, denting, chipping, staining, tearing of owner-packed effects unless directly caused by fire, stranding, sinking or collision of the vessel or collision or overturn of transporting land conveyance. Also excluding claims for missing items of owner-packed containers unless an itemized valued list of contents is supplied by the owner prior to commencement of transit.
- b) Loss or damage caused by gradual deterioration, wear and tear, atmospheric or climatic conditions, inherent vice, electrical, electronic and mechanical derangement.
- c) Jewelry and furs unless declared and valued but subject to a limit of United States \$25,000 any one transit. Money and securities are excluded absolutely.
- d) Depreciation arising from inadequate or sub-standard repairs or restoration of a damaged item.
- e) Loss of or damage to an automobile while being driven under its own power except while on premises of the port or while being driven by an authorized driver who is an employee of the freight forwarder or his agent in direct furtherance of the transit (but limited to not more than 1,000 miles).
- f) Loss or damage caused by scratching, denting or marring of automobile unless the forwarder and the owner both agree and sign a "Certificate of Condition" or similar document stating the condition of the automobile prior to shipment, noting all defects. Non-factory installed accessories not specifically declared and valued for insurance. Goods packed in autos.
- g) Loss or damage caused by radiation or radioactive contamination as per clause 356.10.90 and U.S.A. Endorsement.
- h) Dry cleaning or pressing of clothing due to wrinkling during shipment.

Valuation Clause - The household goods and personal effects insured must be valued at the replacement cost at destination as supported by a complete valued inventory. Antiques and fine art, automobiles, campers, boats, motorcycles and trailers must be valued at their replacement costs at destination taking into account costs of duties, shipping and carriage charges.

100% Co-Insurance Clause - If you fail to insure for the full replacement value of goods at destination, you will only be entitled to recover from Underwriters the proportion of the loss as the declared value bears to the total value of the property you shipped.

Pair and Set Clause - Where any item is part of a pair or set, Underwriters will only pay for the actual parts which are lost or damaged. No payments will be made for articles that are not damaged.

Duration of Transit Clause - Coverage attaches from the time the household goods and personal effects and/or automobile and/or other approved items are being professionally packed and picked up at the residence or business location of the insured for the commencement of the transit and continues during the ordinary course of transit, including customary transshipment, if any, until the insured property is delivered to the final destination. If the goods are professionally unpacked, coverage is extended to cover the period of professional unpacking. Underwriters agree to extend coverage for storage provided your request and premium are received before the expiration of the covered storage period.

Other Insurance - This insurance does not cover to the extent of any other insurance, whether prior or subsequent hereto in date and by whomsoever affected, directly or indirectly covering the same property and the Underwriters shall be liable for loss or damage only for the excess value beyond the amount due from such other insurance.

Settlement - Underwriters shall be entitled at their option to repair or replace any article lost or damaged (whether wholly or in part) or to pay cash not exceeding the insured value thereof. Underwriters may require proof of ownership and/or value of any items claimed missing or damaged.

Claims Notification - In the event of loss or damage which may give rise to a claim under this insurance, immediate notice must be given in writing to Underwriters' representatives. It is a condition precedent to Underwriters' liability under this insurance that all claims are notified within 45 days after delivery or 45 days after scheduled delivery in the event of non-delivery. Further, it is understood that presentation of claim in its entirety after notice will be in a timely fashion not to exceed 90 days from the time of such notice.

• LISTED IN GENERAL TERMS ONLY; NOT TO REPLACE MASTER POLICY • •