Post & Co
ROTTERDAM - FRANKFURT
ANTWERP

SCHEDULE A

CONTAINERS/TRAILERS - TERMS AND CONDITIONS

Coverage

1 To indemnify the Assured in respect of the following:-

a all risks of physical loss or damage to a container and/or trailer owned, operated, leased to, or leased out by the Assured and declared to Underwriters; or total and/or constructive total loss as stated in the Cover-Note;

b contributions in general average, salvage and/or salvage charges in respect of clause 1a above.

Exclusions

2 Excluding claims arising out of:-

a wear, tear and gradual deterioration;

b mysterious disappearance, unexplained loss or loss only discovered upon taking an inventory;

c mechanical or electrical derangement, malfunction or breakdown;

d confiscation, seizure, expropriation, requisition or removal by authorities including but not limited to governmental organisations or departments;

e nationalisation;

f defect in design, manufacture or maintenance;

g insolvency or financial default.

Basis of Valuation

3 a Underwriters's liability in respect of any one item shall not exceed the limit of cover as set out in the Cover-Note.

b Notwithstanding clause 3a above, Underwriters' liability shall not in any event exceed:-

i) the basis of valuation stated in the Cover-Note: or if no such valuation is stated then:-

ii) the depreciated value of any item, or

iii) the market value of any item, or

iv) in the event of an item being subject to a lease agreement, the value stated in that agreement, whichever shall be the lower.

c In the event of a claim under this Insurance an item shall be deemed a constructive total loss where the cost of repairing such item exceeds the value under clause 3b above.

Maintenance

4 a It is a condition precedent to the liability of Underwriters that all items insured hereunder shall be maintained according to internationally accepted standards.

b The Assured shall maintain records in relation to transport, storage, inspection, repair and/or maintenance carried out on any item which is the subject of a claim and shall make such information available to Underwriters upon request.

Vessels

5 It is a condition of cover that throughout the period of this insurance any vessel used for the carriage of containers, where such vessel is owned, chartered, managed or operated by the Assured, must be fully classed with a Classification Society being a Member of IACS or unconditionally entered with a P & I Club of the International Group or Insurer acceptable to Underwriters and unless otherwise agreed by Underwriters shall not exceed 25 years in age.
Where transportation of Insured Items is subcontracted, the Assured shall exercise due diligence to ensure that the subcontractor has and maintains adequate liability insurance or is financially able to meet his liabilities.

War and Strikes

6 Excluding any actual or alleged liability, costs or expenses arising directly or indirectly out of any one or more of the following:-

a war, civil war, revolution, rebellion, insurrection, civil strife arising therefrom, or any hostile act by or against a belligerent power;

b piracy, capture, seizure, arrest, restraint or detainment and the consequences thereof, or any attempt thereat;

c confiscation or expropriation

d any terrorist act or any person(s) acting maliciously or from a political motive

e strikers, locked-out, workmen, or persons taking part in labour disturbance, riots or civil commotions;

f derelict mines, torpedoes, bombs or other derelict weapons of war.

SCHEDULE B

THIRD PARTY LIABILITIES - TERMS AND CONDITIONS

Coverage 1 To indemnify the Assured in respect of third party liability arising out of the operations stated in the Cover-Note for:-

a physical loss or damage to property;

b death, bodily injury or illness;

c legally recoverable consequential loss arising out of sub-clauses a or b above.

Exclusions 2 a liability arising out of a contract not previously notified to Underwriters and specifically agreed by Underwriters in writing as covered hereunder;

b liability relating to property whilst leased out or used by a third party unless specifically agreed by Underwriters in writing as covered hereunder;

c liability to cargo, unless specifically agreed by Underwriters in writing as covered hereunder.