

CARGO Insurance

The subject of insurance is cargo carried on land, by sea and by air that is the subject of a commercial contract, for which the transport service or forwarding service is performed by the Policyholder.

Insurance coverage

1. Cargo specified in Section: Subject of Insurance Point 1 is insured in accordance with:
 - 1) Institute Cargo Clauses (A) 1/1/09,
 - 2) Institute Cargo Clauses (Air) (excluding sending by Post) 1/1/09,
 - 3) Institute Strikes Clauses (cargo) 1/1/09,
 - 4) Institute Strikes Clauses (Air Cargo) 1/1/09,
 - 5) Institute War Clauses (cargo) 1/1/09,
 - 6) Institute War Clauses (Air Cargo) 1/1/09.

2. Excluded from insurance are countries, specified on a list, belonging to the EXTREME group and representing a risk indicator above 6.5. The list: "The Joint Cargo Committee of the Global Cargo Watch List" is available on the website https://watchlists.ihsmarkit.com/services/watchlistinspector.aspx?watchlist_id=a661e336-c342-4965-b1e7-70980edf8cc2, valid on the day of the beginning of the insured transport.

3. The insurance coverage specified in Point. 1 above is extended to:
 - 1) Breakage understood as damage resulting from the natural properties of the goods, provided that the cargo is properly prepared for transport and the right packaging is used,
 - 2) Cost of utilization (physical destruction) of all or part of the cargo unsuitable for any use as a result of an insured event up to PLN 500,000, for one and all incidents in relation to the Policyholder's forwarding operation regarding the subject of insurance. These costs are returned above the sum insured.

4. In addition, the following clauses apply to all insured transports:
 - 1) Date Recognition Clause,
 - 2) Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause 10/11/03,
 - 3) Institute Replacement Clause 1/12/08 (with regard to transports of machines and equipment),

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4) Joint Excess Loss Committee Terrorism Exclusion Clause 16/11/01 XI 2001/002.

5. In addition, the following clauses apply to sea transport:

- 1) ISM Endorsement Clause,
- 2) Institute Classification Clause 01/01/2001.

6. Institute War Cancellation Clause (cargo) 1/12/09 is applicable in the Agreement.

7. The insurance under this Agreement covers cargo carried on container ships or on types of vessels other than container ships operating on regular line connections, even if the acceptable age specified in the Institute Classification Clause 1/1/2001 has been exceeded. With regard to cargo carried on ships of another type, not operating on regular line connections, in the case of exceeding the acceptable age of the ship, the Insurer is required to determine the amount of the surcharge on this account.

Franchise

1. For each damage considered under this Agreement a deductible franchise is applicable, which is PLN 1,000.

2. It is possible to abolish the deductible franchise for the insured cargo, provided that the Policyholder pays an additional premium.

Value and sum insured

1. The sum insured is the actual value of the cargo at the place and time of loading, as specified in the seller's invoice.

2. The sum insured may be increased by:

- 1) Transport costs (sea and land freight), if the Insured is obliged to pay it;
- 2) Expected profit up to 10%;
- 3) Tax liabilities (value added tax, excise tax);
- 4) Customs duty payable in the destination country or in case the damaged cargo is sold in transit – customs in a transit country under Additional Cover For Duty 5.8.97.

3. Applicable in this Agreement is the limit of the sum insured constituting the upper limit of the Insurer's liability for a particular Insured per one means of transport, amounting to the equivalent of:

- 1) In road transport - USD 1,000,000.00,
- 2) In sea transport - USD 15,000,000.00, with the proviso that the maximum sum insured for a single Insured will not be higher than USD 6,000,000.00,
- 3) In case of other types of transport - USD 3,000,000.00.

4. Admission to insurance of property amounting the sum insured for one means of transport exceeding the limits set out in the above-mentioned Point. 3 or 4 is possible after obtaining the Insurer's consent, however, for such cases the Insurer may set individual insurance conditions.