



# FIDUCIA

COVERED. IN EVERY WAY

Marine Cargo Policy



# Marine Cargo Schedule



<b>Date of Issue</b>	15 June 2021												
<b>Policy Number</b>	FIDCAR-0751/2021												
<b>Assured</b>	Sterling Art Services and for whom they have received instructions to insure												
<b>Period of Insurance</b>	31 May 2021 to 30 May 2022 both days inclusive.												
<b>Premium</b>	Premium payable monthly in arrears based on declarations received and certificates issued												
<b>Tax</b>	As Applicable												
<b>Business Description</b>	Freight Forwarders, Warehousemen and Hauliers												
<b>Insured Goods</b>	New Approved General Merchandise all suitably packed and protected to withstand the normal rigours of transit. Artwork – (Paintings, sculptures and similar objet d'art)												
<b>Insured Conveyance</b>	Approved Power Vessel (as per Institute Classification Clause within the Policy) and/or Conveyance for Air and/or Rail and/or Road.												
<b>Conveyance Limit of Indemnity</b>	<table><tr><td>Any one Vessel, Aircraft or Rail Conveyance</td><td>GBP 3,000,000</td></tr><tr><td>Any one Third Party Vehicle</td><td>GBP 3,000,000</td></tr><tr><td>Any one Own Vehicle</td><td>GBP 3,000,000</td></tr><tr><td>Any one Location in the Ordinary Course of Transit</td><td>GBP 3,000,000</td></tr><tr><td>Any one Own Vehicle (Travellers' Goods and Tools)</td><td>GBP Nil</td></tr><tr><td>Any one specified storage location (Galley/road and Space Station Storage)</td><td>GBP500,000</td></tr></table>	Any one Vessel, Aircraft or Rail Conveyance	GBP 3,000,000	Any one Third Party Vehicle	GBP 3,000,000	Any one Own Vehicle	GBP 3,000,000	Any one Location in the Ordinary Course of Transit	GBP 3,000,000	Any one Own Vehicle (Travellers' Goods and Tools)	GBP Nil	Any one specified storage location (Galley/road and Space Station Storage)	GBP500,000
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Any one specified storage location (Galley/road and Space Station Storage)	GBP500,000												
<b>Excess</b>	Nil												
<b>Basis of Valuation</b>	Agreed and/or declared value as per declarations provided to Us												
<b>Voyages &amp; Rates</b>	See table below  Including goods sold FOB, C&F and similar Incoterms. Excluding transshipments unless customary. Excluding on deck shipments unless containerised and conveyed by purpose built container vessels.  Excluding shipments to or from countries which have legislation requiring insurance of imports or exports to be arranged within that country. Excluding shipments which are sanctioned by United Nations resolutions or any trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.												
<b>Excluded Countries</b>	This Policy and any description of 'World' does not include any shipments to, from, within or between the following: Afghanistan, Burundi, Democratic Republic of Congo (DRC), Cameroon, Central African Republic, Chad, Cuba, Eritrea, Guinea, Iran, Iraq, Libya, Mali, Niger, North Korea, Sierra Leone, Somalia, Sudan, South Sudan, Syria, Yemen, Zimbabwe.												

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**Exhibition Extension** Optional extension 4.1 is not applicable.

**Storage Extension** Optional extension 4.2 is applicable, as per Policy wording; storage locations and limits as follows:

	<b>Location</b>	<b>Limit of Indemnity:</b>	<b>Excess:</b>
1	Unit 1B Galleymead Road, Colnbrook SL3 0EN	£2,000,000	£500

**Storage - Employee Fidelity** Optional extension 4.3 is not applicable.

**Survey Compliance** If this Policy has been incepted or renewed subject to completion of a survey(s) in respect of a storage location(s) covered under this Policy as specified by Us the cover provided will be as per the terms, conditions and exclusions set out in the quotation or renewal terms.

When completed should the survey(s) show that any part of the risk is not, in Our opinion, satisfactory then We reserve the right to either:

- a. amend the premium and/or terms and conditions of this Policy; or
- b. suspend or cancel this Policy
  - i. from inception or renewal date of this Policy
  - ii. from any other date advised by Us

Should any risk improvements be required as a result of Our findings at the survey(s) then You will be required to complete such risk improvements within the time scales specified in the risk improvement report. In the event that You either fail to complete the risk improvements within the time specified or You choose not to comply with them We reserve the right to either

- a) continue to provide cover under this Policy but subject to any amendment to the premium and/or terms and/or conditions We may require; or
- b) suspend or cancel this Policy
  - i) from inception or renewal date
  - ii) from the date at which the risk improvements should have been completed
  - iii) from any other date advised by Us

If We elect to amend the premium and/or terms and/or conditions then We will allow You 14 days to either accept or reject the amendment.

Should You decide to reject Our amended premium and/or terms and/or conditions then provided no claim has been made or any loss or incident has occurred which may give rise to a claim in the current Period of Insurance We will allow a pro rata return of the premium for the unexpired period, less an administration charge of £750.00

Should this condition conflict with the Cancellation condition or any other condition contained in this Policy then this condition shall prevail.

# Marine Cargo Schedule

## **Depreciation Clause**

It is noted and agreed that if depreciation in value of an insured item following repair as established by an independent valuer is more than 50% then the item will be considered a constructive total loss.

Following payment of a constructive total loss the item subject to a claim will become the property of Underwriters to dispose of as they deem necessary

- (1) Should the insured become aware that the consignee has failed to take up goods or documents of title or has not effected their own insurance and/or advised their insurers as required by terms dictated under letter of credit terms, they are to advise Underwriters hereunder promptly, then this insurance is converted to a primary one subject to contract terms and conditions on behalf of the insured and shall remain in force until such time as the goods are either:-
  - (a) finally taken up, or
  - (b) otherwise disposed of including reshipment if required. In the event of goods not being taken up full cover rates to apply
- (2) Excluding claims hereon by reason of government action and/or regulations preventing transfer of currency except by reason of physical loss or damage by a peril insured against

## **Pairs and Sets Clause**

It is noted and agreed that Section 6. General Condition 15. Pairs and Sets Clause is replaced with the following

Where any insured item consists of articles in a pair or set this policy will pay the value of the pair or set without any deduction being made for the undamaged or lost item.

## **Glass Exclusion in respect of paintings, pictures and photographs**

This policy excludes breakage of glass but not damage to the painting, picture or photograph caused by the breakage of glass

# Marine Cargo Schedule

**Increased Limit of Indemnity**

It is noted and agreed that in respect of shipments UK to/from EU and Switzerland the following limits apply however for shipments in excess of GBP3,000,000 goods must be carried in Sterling Art Services own double manned vehicles and never left unattended and the vehicles to be fitted with a tracker device which must be set for operation

Any One vessel and/or conveyance GBP10,000,000

Any One location in the ordinary course of transit GBP10,000,000

# Marine Cargo Schedule

## **New Approved General Merchandise**

New Approved General Merchandise are those goods which attract no special hazard in regards to stowage, handling, packing or during the normal method of transit or by their inherent nature and not more than normally susceptible to damage arising from pilferage, leakage, shortage, loss in weight, breakage, scratching, bruising, chipping, denting, bending or crushing and/or not liable to perish or deteriorate or suffer any changes in quality or suffer from electrical, mechanical or any other form of derangement breakdown

Examples of specifically excluded goods are

Household Goods and Personal Effects  
Spirits, Wines, Beers and the like  
Bullion, Precious Metals, Diamonds, Precious stones and the like  
Non-Ferrous Metals in whatsoever form  
Tobacco, Cigarettes and Cigars  
Climate Controlled Goods  
Fresh Meat, Fish, Vegetables, and/or Perishable Foods of whatsoever nature  
Skins, Furs and the like  
Live Animals  
All bulk shipments  
Motor Vehicles  
Caravans  
Boats and craft  
Chemicals in whatever form  
Drugs, Pharmaceuticals and Medicines  
Consumer Electricals  
Mobile phones and the like  
Computers, Computer Parts and ancillary equipment, Laptop Computers, Tablets  
Programmable chips, chips or Circuits and the like  
Plasma screen, Display Panels and/or Flat Panel Displays  
Timber, Cement and Building Materials

## **Institute Clauses Applicable**

Institute Cargo Clauses (A)	CL382	1.1.09
Institute Cargo Clauses (Air)	CL387	1.1.09
Institute Classification Clause	CL354	1.1.01
Institute War Clauses (Cargo)	CL385	1.1.09
Institute War Clauses (sendings by post)	CL390	1.3.09
Institute War Clauses (Air Cargo)	CL388	1.1.09
Institute Strikes Clauses (Cargo)	CL386	1.1.09
Institute Strikes Clauses (Air Cargo)	CL389	1.1.09
Institute Replacement Clause	CL372	1.12.08
Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical & electromagnetic weapons Exclusion Clause	CL370	10.11.03
Institute Cyber Attack Exclusion Clause	CL380	10.11.03

And/or Trade Clauses as may be applicable and customary and/or agreed on an individual basis

# Marine Cargo Schedule

## Claims Contact and process

### At the time of delivery

On their arrival at Your premises the Insured Goods should be externally examined for any signs of Damage or shortage. If Damage or shortage is noted or even if it is only suspected, a clean receipt should not be given. If You are not satisfied that the condition of the consignment is sound You have no obligation to provide the haulier with a clean receipt. Instead, clause the delivery receipt with a comment that the Insured Goods were received Damaged or short.

### Establishing the extent of loss

Next, examine the Insured Goods more thoroughly to determine more accurately the extent of any Damage or shortage. Damaged Insured Goods should be put to one side pending Our decision on whether a survey will be required.

### Holding carriers responsible

One of the benefits of cargo insurance is to relieve You of the necessity to try and finalise claims from the third party responsible for the loss or Damage. Following payment of a claim, We retain the rights, under subrogation, to pursue the claim ourselves against the third party. To ensure We are able to do so, this Policy stipulates that You should take all steps to ensure that the rights of recovery against third parties are fully exercised and protected.

In terms of cargo insurance, the third party will normally be the carrier of the Insured Goods, e.g. the shipping line or freight forwarder, if they are transported by sea. It may be necessary to make a claim on all carriers in the transit chain.

For Us to be able to recover from the carrier after payment of the claim, the carrier must be held responsible for the loss or Damage, in writing, by You. This must be done within a specific time frame. As a general guideline this is as follows:

Shipping Line - Within 3 days from the time of delivery.  
Airline - Within 14 days from the time of delivery.  
Road - Within 7 days from the time of delivery.

However, Our recommendation is that, irrespective of the above time limits, immediate contact is always made with the carrier holding them responsible for any loss or Damage. Failure to do this means that We will not be able to recover from the carrier at a later date and may affect the full payment of Your claim.

## Notifying Us of a loss

Please notify WK Webster of Your claim using one of the following options:

- **Use the [Report New Claim](#) hyperlink on [www.wkwebster.com](http://www.wkwebster.com)**
- or:
- **Contact:** Tom Perkins, Assistant Manager Cargo Claims
- **Email:** [tperkins@wkwebster.com](mailto:tperkins@wkwebster.com)
- **Telephone** + 44 (0) 208 269 7507
- **Mobile** + 44 (0) 759 085 4376
- **Fax** + 44 (0) 208 309 1266
- **Postal address:** W K Webster & Co Ltd, Webster House, 207 Longlands Road, Sidcup, Kent, DA15 7JH

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## Notifying Us of a loss (continued)

### Please provide the following:

**Contact Details -** Your name, company name & address, Email, Telephone

**Insured Goods Location -** Full name and address of the location, Full name and contact relevant person(s) at the location site

**Insured Goods Details -** Description of Insured Goods, description of loss or Damage, estimated value of loss or Damage, have carriers been held liable?

**NOTE:** On receipt of Your notification W.K Webster will contact You and advise whether a survey will be necessary together with what further information and documentation is required to process Your claim. If a survey is necessary, We will make arrangements for the same through Our local agent/surveyor.

### Documentation to support a claim

To claim under this Policy the following are the basic documents required if they have been issued:

#### Insurance Policy / Certificate

The document issued by Us to evidence that the Insured Goods have been insured. It provides details of the Policy number, voyage, Insured Goods details and insurance conditions. As this document conveys rights to make a claim, We will require the original signed document.

#### Commercial Invoice

The invoice accompanying the consignment, issued by the seller of the Insured Goods. This will be used to establish purchase price of the Insured Goods and to confirm the terms of sale to ensure that an insurable interest does apply.

#### Packing List

Provides a breakdown of the consignment showing the number of units shipped in each package along with their weights.

#### Bill of Lading

Document of title issued by the shipping line to evidence shipment of the consignment. Also provides evidence of the contract of carriage and if possible the original should be provided with the conditions printed on the reverse side. If the entire shipment is lost all original Bills of Lading must be presented.

#### Air Waybill

Same role as the Bill of Lading but issued by the airline.

#### Consignment Note

Issued if the Insured Goods are carried by road. The consignment note can be signed on delivery and clausured to show any Damage or shortage in the same way as a road haulier's Delivery Receipt.

#### Delivery Receipts

The document signed by the receiver on delivery by the road haulier. As previously mentioned this should be clausured to provide evidence of shortage or Damage to Insured Goods. Depending on the circumstances of the claim We may request other documentation such as:

- Vessels Outturn report
- Container damage report
- Tally sheets
- Written confirmation of non-delivery from carrier
- Police statement (in the event of a theft or malicious damage) etc



# Marine Cargo Schedule

## **The Fiducia MGA Company Ltd - Unique Market Reference**

Fiducia is an approved coverholder, authorised to act as the agent for and on behalf of certain Underwriters under binding authority agreement number B0600A2147487.

## **Applicable policy form reference**

Marine cargo policy wording - MCR1116-4



# FIDUCIA

## **Covered. In Every Way**

**The Fiducia MGA Company Limited** is an ambitious and specialist underwriting company, registered in England and Wales under company registration number 09913313.  
Registered head office 20 Park Place, Leeds, West Yorkshire, LS1 2SJ.

Fiducia and Fiducia MGA are trading names of The Fiducia MGA Company Limited which is an appointed representative of Davies MGA Services Ltd a company authorised and regulated by the Financial Conduct Authority under firm registration number 597301 to carry on insurance distribution activities.