

# Marine Cargo Asset Insurance Policy

**Policy Number:** MC-2024-00123

**Insured Name:** ABC Exports Ltd.

**Period of Insurance:** 01 July 2024 to 30 June 2025

**Issued At:** Singapore

**Date of Issue:** 01 July 2024

## 1. Insured Particulars

|                        |                                       |
|------------------------|---------------------------------------|
| <b>Insured Address</b> | 123 Maritime Avenue, Singapore 999999 |
| <b>Contact Person</b>  | Mr. John Tan                          |
| <b>Contact Number</b>  | +65 1111 2222                         |
| <b>Email</b>           | j.tan@abceexports.com                 |

## 2. Coverage Details

|   |  |
|---|--|
| <b>Coverage Type</b>                    | All Risks as per Institute Cargo Clauses (A)                   |
| <b>Subject Matter Insured</b>           | Machinery, Spare Parts, Electronic Equipment                   |
| <b>Sum Insured (Maximum per voyage)</b> | USD 500,000  |
| <b>Geographical Limits</b>              | Worldwide (Excluding Sanctioned Countries)                     |
| <b>Voyage</b>                           | Port-to-port, including inland transit, warehouse-to-warehouse |
| <b>Packing</b>                          | Standard Export Packing  |

## 3. Premium Information

|                              |                     |
|------------------------------|---------------------|
| <b>Total Premium</b>         | USD 6,000           |
| <b>Premium Payment Terms</b> | Annually in advance |
| <b>Deductible</b>            | USD 1,500 per claim |

## 4. Main Exclusions

- Loss or damage caused by willful misconduct of the Insured.
- Ordinary leakage or wear and tear of the cargo.
- Loss arising from insolvency or financial default of owners, managers, or operators of the vessel.
- War, strikes, riots, and civil commotions (unless specifically insured).

## 5. Claim Procedure

- Promptly notify the insurance company of any loss or damage.
- Provide complete documentation including invoice, packing list, and bills of lading.
- Preserve and protect all evidence of loss or damage.

## Important Notes

- Read the policy terms and conditions carefully before accepting coverage.
- This policy covers physical loss or damage only as per specified clauses and is subject to stated exclusions.
- Sum Insured should reflect the full value of goods, including freight and any applicable costs.
- Ensure accurate and timely declaration of all shipments under the policy.
- For claims assistance, contact your insurance representative immediately after an incident.