

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

Insured Address	123 Maritime Avenue, Singapore 999999
Contact Person	Mr. John Tan
Contact Number	+65 1111 2222
Email	j.tan@abcexports.com

2. Coverage Details

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

3. Premium Information

Total Premium	USD 6,000
Premium Payment Terms	Annually in advance
Deductible	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.