



nationale  
nederlanden

Policy Wording

## Marine Cargo

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This section explains the most important terms in these terms and conditions.		

# Assured

The Marine cargo insurance insures goods against damage during a one-off transport. Whether you transport them yourselves or has them transported by someone else. You then run no risk if the carrier is not or not fully liable. The full **value of the goods** is insured.

## Article 1 General information about this insurance

### Article 1.1 Who are insured?

The following (legal) persons can use this insurance:

- a. the **policyholder**: this is the (legal) person who has taken out the insurance and who, as the policyholder, is listed on the policy;
- b. all (legal) persons who have an interest in retaining the insured goods, because these goods are their property or because they have a different right to it;
- c. all (legal) persons who carry the risk for the insured goods. Carriers or persons entrusted with the transport, handling or storage of such goods are not insured persons, unless this is expressly stated in the policy.

If we use 'you' in these terms and conditions, we mean the policyholder. You and all other (legal) persons who are insured are called 'insured parties'.

### Article 1.2 What is insured?

With the Marine Cargo Policy, the goods are insured that you or another insured person transport or has transported in one transport. This concerns the goods that are described on your policy. Exactly which risks are covered depends on the coverage you have insured. On your policy you can read which coverages that are. In articles 2 and 3 you can read which risks are covered

### Article 1.3 Where does this insurance offer cover?

The coverage area of this insurance policy is stated on your policy. We only cover damages that have occurred in this area.

### Article 1.4 What will you receive in case of damage?

Per claim we reimburse the sum insured at most. On your policy you can find the insured sum .

Do your insured goods sustain damage through consecutive events that are not related to each other? Then we reimburse all these damages if these are covered by the insurance. This also applies if the total amount of compensation becomes higher than the insured sum.

### Article 1.5 What additional cover does this insurance offer?

This insurance offers a number of additional coverages, which we explain below.

#### 1.5.1 Extra costs

We reimburse the extra costs that we describe below. Even when the total compensation becomes higher than the sum insured, the extra costs are reimbursed. We reimburse the costs per **event** and do not deduct any deductible.

##### 1.5.1.1 Costs for measures to prevent or limit damage

Is damage occurring or is there a threat of damage occurring? Then you or another insured person must take measures to prevent or limit (further) damage.

We only reimburse these costs if:

- The measure was reasonably necessary to prevent or limit the immediate threat of damage; and
- The measure has been taken during the validity period of this Insurance; and
- The damage is insured under this insurance.

We only reimburse the reasonable cost. At most you will receive the sum insured per **event**.

#### **1.5.1.2 Additional costs to complete a transport after a damage**

Is an insured transport interrupted, frustrated or terminated due to circumstances beyond your own control, or beyond the control of another insured person? And do you make additional costs to complete this transport? Then we reimburse these additional costs up to a maximum of € 10,000. This coverage also applies if the insured goods are not damaged or lost.

#### **1.5.1.3 Salvage and clearance costs**

Should insured goods be transferred, recharged or cleaned up as a result of covered damage? In that case, we reimburse these storage-and clearance costs up to a maximum of € 250,000. The condition is met that these goods are located at the location where the damage occurred.

#### **1.5.1.4 Destruction costs**

Should insured goods be destroyed as a result of covered damage? Then we reimburse these destruction costs up to a maximum of € 10,000. We only do this if we have given you permission in advance to destroy the insured goods.

#### **1.5.2 Collateral**

Does a government require a collateral after a covered damage has occurred? Then we provide this collateral up to a maximum of the sum insured per occasion. In that case you are obliged to authorize us to dispose of the collateral provided as soon as it is released. You are also obliged to cooperate fully in order to ensure that the amount will be refunded to us.

#### **1.5.3 Damage due to unsuitable packaging of the goods**

We cover damage to insured goods that occurred because the packaging of the goods was unsuitable. We only do this if you, another insured person and/or a subordinate of you or another **insured**:

- a. did not know that the packaging was unsuitable before the insured transport started; and
- b. this could not reasonably have known.

### **Article 1.6 Trade and economic sanctions**

1. Only damage to and/or losses involving goods in which trade is not prohibited pursuant to national or international legislation is/are insured.
2. Only damage to and/or losses involving goods for which, if required pursuant to national or international regulations, a valid export or import permit has been issued is/are insured.
3. The (financial) interests of persons, companies, authorities and other entities are excluded when insurers are not allowed to cover such interests pursuant to national or international regulations.

### **Article 1.7 How do we determine the damage?**

#### **1.7.1 Determination according to the refraction method**

We establish the damage and/or the loss of the insured property by comparing the value of the insured goods in the undamaged state with the value of the insured goods in damaged condition at the place of destination. We express the difference in a percentage of the value of the insured goods in undamaged condition. We multiply this percentage by the insured value. You will be reimbursed the amount that springs from that.

We never reimburse more than the insured sum of transport. Your policy states what this amount is.

### **1.7.2** If the insured goods are not all the same

Are the insured goods of a different type or do they have different values? Then we determine the damage by calculating the insured sum separately for all the different goods. We do this by dividing the total sum insured over the goods in proportion to the invoice **value of the goods**. Is the invoice value unknown? Then we assume the market value of the goods in undamaged condition at the place of destination.

### **1.7.3** In the event of damage to or loss of the packaging

Has the value of the goods been reduced solely due to damage to the packaging? We then cover the costs of repairing or replacing this packaging up to a maximum of the value reduction of the goods. If the depreciation is not fully compensated, we also reimburse the remaining depreciation.

## **Article 1.8 What are the consequences of underinsurance for your compensation?**

If the sum insured is less than the value of the insured goods at the time that we determine a loss, you will receive a lower compensation for this damage. We will calculate the compensation based on the ratio between the sum insured and the value of the insured goods immediately before the claim. We do not reimburse more than the Insured sum that is stated on your policy

## **Article 2 Coverage**

### **Article 2.1 What does the cover imply?**

#### **2.1.1** For what damage are you insured?

You are insured for damage to or loss of your goods during transport. This concerns the goods that are described on your policy. The following conditions apply:

- a.** the damage or loss was caused by one of the causes mentioned in articles 2.2 and
- b.** the **event** causing the damage occurred during the term of this cover and
- c.** when closing or extending this coverage it was not certain that this event would occur and.
- d.** the coverage of this damage is not excluded in Article 3 of these conditions or in any of the provisions on your policy

#### **2.1.2** During which period is this damage covered?

The aforementioned damage is covered from the moment you (or another **insured**) collects the insured goods from the warehouse or the storage in the place of departure to transport them. The cover continues uninterrupted during the normal course of this transport.

The cover ends at the time when the insured goods have arrived in the warehouse or the storage that the recipient has intended for this purpose. This warehouse or storage must be located at the destination, which is mentioned on your policy. If you and we have agreed on a different place, then that agreed place will apply.

#### **2.1.3** What happens if something changes to the transport?

The coverage period referred to in Article 2.1.2 also applies if something changes to the transport due to circumstances that you (or another insured person) could not help. By a change we mean that:

- a.** the transport is interrupted;
- b.** the course, the journey or the means of transport is changed; or
- c.** the journey is extended.

If this change means that the risk increases for us, then we have the right to adjust the premium. This does not apply if the circumstances that led to the change are the result of a damage for which you are insured.

#### **2.1.4** What happens if the transport is cancelled or the destination is changed?

If the transport is terminated prematurely or if the place of destination is (temporarily) changed, a different coverage period applies than that provided for in Article 2.1.2. How long that period is depends on the means of transport. Below you can read what the rules are for this.

##### **2.1.4.1** Transport by land or by inland waterways

Does the transport take place by land or inland waterways, for example with a truck or a barge? Then the cover ends when you or another **insured** person:

- a.** terminates the transport of the insured goods before the destination has been reached; or
- b.** transport the insured goods to another location before they reach their destination.

With the place of destination we mean the destination that is on your policy.

##### **2.1.4.2** Transport by seagoing vessel or aircraft

Are the insured goods transported completely or partly by a seagoing vessel or an aircraft? Then the coverage ends:

- a.** 15 days after the sea-going vessel or aircraft has arrived at the place where the transport is interrupted or where the transport is given a different purpose; or
- b.** (if that is earlier) at the moment:
  - the goods have been sold and delivered to the buyer (s) in this place; or
  - the transport of the goods to that other destination begins; or
  - the goods are stored on behalf of or by order of you or another insured, treated for distribution or otherwise.

Has the discharge or delivery been delayed due to an unlawful hindrance proven by the insured? Then we temporarily stop the 15-day period for the duration of this hindrance. In this situation, the 30-day clause and/or the 60-day clause applies

#### **30 day clause**

If the insured goods are fully or partially transported by aircraft, the cover ends:

- a.** no later than 30 days after the goods have been unloaded from the aircraft in the final airport of unloading; or
- b.** earlier, if the transport has already been terminated on the basis of other provisions of this insurance.

#### **60 days clause**

If the insured goods are fully or partially transported by a seagoing vessel, the cover ends:

- a.** no later than 60 days after the goods have been unloaded from the seagoing vessel in the final port of unloading; or
- b.** earlier, if the transport has already been terminated on the basis of other provisions of this insurance.

### **Article 2.2 What damages are covered?**

This policy covers the damage described below. We only cover some damages if they are mentioned on your policy. In that case we indicate that in the article.

#### **2.2.1** Damage caused by all causes (all risks)

This cover only applies if this is stated on your policy.

All losses and material damage to the insured goods that are described on your policy are insured, regardless of the cause. However, the exclusions mentioned in Article 3 always apply.

### 2.2.2 Specific perils

Covered is loss of and material damage to the insured goods as a result of an **event** mentioned below. The following conditions apply:

- a. were the insured goods on or in a vessel during transport? Then the loss and/or damage is only covered if the vessel:
  - has caught **fire**; or
  - is stranded or sunk; or
  - has collided or come into contact with something other than water, for example with ice.
- b. were the insured goods located during transport in or on a means of transport other than a vessel? Then the loss and/or damage is only covered if this means of transport:
  - has been involved in an accident; or
  - caught fire.
- c. Given the nature and extent of the event, it is plausible that the loss of and/or damage to the insured goods was caused by this.

In addition, covered is the loss and/or damage because (part of) the insured goods:

- have been affected by a fire or **explosion**, as defined in the glossary; or
- have fallen during loading or unloading (this does not apply to bulk cargo); or
- have been thrown overboard or rinsed or have been watered in any other way; or
- have been unloaded out of necessity or in an emergency port and then reloaded.

### 2.2.3 War and strike risk (M3)

This article only applies if this is stated on your policy.

Covered are all losses of and material damage to the subject matter insured including **general average** contributions, if these are the result of the **war and strike risk**. In the glossary you can read what the war and strike risk entails. There you can also read what general-average is. There is no war risk cover for all shipments to, from or through Ukraine, the Black Sea or the Sea of Azov and parts of Russia, adjacent to this area.

### 2.2.4 Additional costs for transporting goods (ISM clause (G35))

Covered are the extra costs that you or another insured person reasonably incurs for unloading, storing and further transporting the insured goods to the destination stated on your policy. We reimburse these extra costs up to a maximum of the sum insured for this transport. On your policy you can find the sum insured.

This cover only applies if the extra costs have arisen because the ship has been detained and/or has been brought in and/or chained and/or has been departed to a different port (place) than the original destination and:

- a. if the ship did not have a valid safety management certificate (safety management certificate) on board, as referred to in the ISM code; or
- b. if the ship-owner or charterer did not have a valid document of compliance (document of compliance) as referred to in the ISM Code and as required under the SOLAS 1974 Convention with additions.

This cover does not apply to contributions in average contributions and for salvage costs. All other conditions and exclusions of this insurance as well as the provisions of the ISM goods clause remain in place besides this mentioned cover.

## Article 2.3 What else is covered?

The Transport Coverage has a number of additional coverages, which we describe below.

### 2.3.1 General Average

Covered is a contribution in general average. We also reimburse this contribution even if the total compensation will transcend the sum insured. Your deductible excess will not be deducted from this compensation.



### **2.3.2 Depreciation due to delays**

Covered is a depreciation of the insured goods, which is caused by a delay in the delivery. We only reimburse this depreciation if:

- a.** the delay is caused by an **event** against which this insurance provides coverage; and
- b.** the means of transport with which the transport was carried out is damaged as a result.

The compensation amount is a maximum of € 10,000 per event. In this case your deductible excess will not be deducted

# Not insured

In a number of cases this insurance does not cover your damage. We call this exclusion. Below you can read which exclusions there are.

## Article 3 Exclusions

### Article 3.1 Damage due to nuclear reactions

We do not cover damage caused by or related to nuclear reactions. It does not matter in what way these nuclear reactions occurred.

#### 3.1.1 When does this exclusion not apply?

This exclusion does not apply to damage caused by:

- a. Radioactive nuclides located outside a nuclear installation. By this we mean a nuclear installation within the meaning of the Liability for Nuclear Accidents Act (Bulletin of Acts, Orders and Decrees 1979-225) or a nuclear installation on board a ship; and
- b. radioactive nuclides used, or intended to be used, for industrial, commercial, agricultural, medical, scientific or educational purposes, or for (non-military) security targets. The condition is that (in so far as required) a license is in force for the making, use, storage and removal of radioactive substances. This permit must have been issued by a government agency.

An exception applies if the damage is caused by a third party, that is liable for this under any law or treaty. In that case, we do not cover the damage.

### Article 3.2 Damage caused by (bio-) chemical weapons

We do not cover damage caused by, occurring with or arising from the use of a chemical, biological, biochemical or electromagnetic weapons

### Article 3.3 Additional costs due to war and strike risk

We do not cover any additional costs that are necessary to complete an insured transport that has been interrupted, frustrated or terminated. This exclusion only applies if the additional costs are the result of the **war or strike risk**. In the glossary you can read what the war and strike risk entails.

### Article 3.4 Damage due to the nature or defect

We do not cover damage to insured goods caused by any defect, inherent vice, or proximately caused by the nature of the subject-matter insured.

#### 3.4.1 When does this exclusion not apply?

This exclusion does not apply if the goods:

- a. have been transported within **Europe**. In the glossary you can read which countries we mean by Europe; and
- b. are transported with modes of transport that are designed to protect the goods against the influence of heat and/or cold.

### **Article 3.5 Damage caused by moisture and/or mould**

Not insured is damage to the insured items due to moisture and/or mold.

This exclusion does not apply if the **insured** proves:

- that the damage caused by moisture and/or mould is the result of an external calamity that occurred during the normal course of transport. 'External calamity' within the meaning of this article means that the moisture and/or mould must originate from outside the insured goods and, if the insured goods are transported in a container, the moisture and/or mould must also originate from outside the container; and
- that the insured goods have been transported by means of transport and/or in containers that are designed to remove the goods from the influence of heat, cold, temperature differences or humidity of the air.

### **Article 3.6 Damage due to intent or recklessness**

Claims or compensation for damage caused by you or another insured person acting intentionally or failing to do something in violation of the law are not insured. The damage actually inflicted is an expected or normal consequence of the acts or omissions of you or another insured person. There is also no coverage for the damage that may occur later.

This exclusion applies if you or another insured person behaves in a socially undesirable or criminal manner. This is always the case with conduct that may pose a danger to persons or property. Some examples of this are:

- arson, destruction and damage;
- extortion, deception, fraud, threats, robbery, embezzlement, theft and burglary. Even if you do so with a computer or other (technical) aid;
- violence, assault, manslaughter and murder.

Intent occurs when you or another insured person acts or fails to do something in which you or the other insured:

- has the intention to cause damage (intent or purpose required); or
- does not intend to cause damage, but knows for sure that damage will occur (intent with certainty); or
- does not intend to cause damage, but takes the considerable chance of damage occurring for granted. Despite the risk of damage, you or the other insured act in this way or you or the other insured do not do something (conditional intent).

Whether there is intent is objectively deduced from the facts, circumstances and/or behaviour of you or the other insured.

The exclusion also applies to:

**a. Group liability**

If it is not you or another insured person who acts or fails to do something, but one or more persons from the group to which you or another insured person belongs;

**b. Alcohol and drugs**

If you or another insured person has consumed so much alcohol, drugs or other (intoxicating) substances that you or the other insured person could no longer determine your own will. Or if someone in a group of which you or another insured person is a part has consumed so much alcohol, drugs or other (intoxicating) substances that he or she could no longer determine his or her own will.

### **Article 3.7 Damage in case of non-compliance with (inter) national regulations**

We do not cover damage or loss of goods we are not allowed to trade on the basis of national or international rules.

### **Article 3.8 Damage to goods without a valid import or export license**

We do not cover damage or loss of goods for which a valid import or export license is missing, if this permit is required by national or international rules.

### **Article 3.9 Sanctions laws and regulations**

Not insured is:

- a. activities that we are not allowed to insure on the basis of sanctions laws and regulations;
- b. financial interests of persons, companies, governments and other entities that we are not allowed to safeguard under sanctions laws and regulations;
- c. claims from third parties to whom we are not allowed to make payments or damage payments on the basis of sanctions laws and regulations;
- d. damage to and/or loss of goods that we are not allowed to insure on the basis of sanctions laws and regulations.

This also applies if the sanctions are lifted and the damage occurred during the period that the interested party was on a sanctions list.

### **Article 3.10 (Inter)national laws and regulations**

If laws and regulations prohibit the insurer from compensating the policyholder for damages from a certain date, the insurer will not compensate the policyholder for damages from that date. If laws and regulations prohibit the insurer from compensating third parties for damages from a certain date, the insurer will not compensate third parties for damages from that date. Under 'laws and regulations' all national or international (sanctions) laws and regulations are referred to here.

### **Article 3.11 Loss of insured goods**

We do not cover the loss of insured goods, if this loss occurred at the time that you or another insured person transported the goods with their own means of transport (owned or leased).

#### **3.11.1 When does this exclusion not apply?**

This exclusion does not apply if the goods are missing because they have been stolen from that means of transport by fallow.

### **Article 3.12 Damage in transport that does not comply with the ISM goods clause (G34)**

We do not cover loss of, damage to or costs for insured goods if they are carried by a ship:

- a. that does not have a valid safety management certificate, as referred to in the ISM code; or
- b. of which the ship-owner or charterer does not have a valid document of compliance (document or compliance) as referred to in the ISM code.

In these cases the ship does not comply with the ISM goods clause (G34). This clause applies to all shipments of goods on board:

- a. roll-on-roll-off passenger ferries;
- b. passenger ships carrying more than 12 persons;
- c. oil, gas and chemical tankers, bulk carriers and high-speed crafts with a tonnage of 500 GRT or more;
- d. all other cargo ships and mobile offshore drilling platforms and vessels with a tonnage of 500 GRT or more.

#### **3.12.1 When does this exclusion apply?**

This exclusion only applies if you or another insured person knew or should have known during the loading that:

- a. the ship was not certified according to the ISM code; or
- b. the ship owner or charterer of the ship did not have a valid document of compliance as referred to in the ISM Code and as required under the 1974 SOLAS Convention with additions.

#### **3.12.2 When does this exclusion not apply?**

The provisions of the ISM goods clause do not apply if you or another insured person:

- a. purchased goods in good faith (or promised to purchase); and
- b. cannot invoke any cancellation clause .

# When damage occurs

## Article 4 What are the obligations in case of damage?

If you or another insured person has damage, the following obligations apply:

### Article 4.1 Preventing and limiting damage

If an **event** occurs or threatens to occur that could lead to damage, you and the other insured parties must - within reasonable limits - do everything to prevent or limit that damage. This only applies to damages that fall under this insurance.

### Article 4.2 Report damage

As soon as you know or need to know that there is a claim, you must:

- report this to us as soon as possible and also truthfully; and
- report to the police if there is theft, burglary, vandalism or any other criminal offense.

This obligation also applies to the other insured parties.

### Article 4.3 Provide information about the damage

If you suffer damage, you must provide us with all the information we need to assess whether you are entitled to a benefit. You must give us this information within a reasonable period of time and you may not tell untruths. This obligation also applies to the other insured parties.

### Article 4.4 Contributing to the settlement of the damage

You and the other insured parties are obliged to:

- a. comply with all instructions that we, or persons we have appointed, give to you;
- b. provide full cooperation; and
- c. do nothing that could harm our interests.

### Article 4.5 Complying with the obligations for transport outside the Netherlands

Have the insured goods sustained a covered damage outside the Netherlands? Then you and the other insured parties are obliged to:

- a. have the damage determined by the nearest Lloyd's agent or another well-known survey agent as soon as possible; and
- b. immediately hold the shipping company and/or the charterer and/or the carrier and/or its agents and/or the custodian and/or any other liable third party liable in writing for the loss of and/or damage to the goods; and
- c. invite the liable party (ies) to the damage assessment by the experts.

You may only issue a delivery receipt for receiving the goods if you simultaneously report the damage you have observed or suspect in writing.

In addition, you must report the damage to us and send us all available relevant documents, such as:

- a. the original policy or the original insurance certificate;
- b. the original invoice, specification and/or weight lists;
- c. an original bill of lading and/or other ticket;
- d. an expert report or other document showing the extent and cause of the damage;
- e. discharge reports and weight notes;
- f. correspondence with the shipping company and/or transporter and/or charterer and/or its agents, showing that they are held responsible for the damage, according to the obligations arising from the transport agreement.

Finally, you must pay the fee and expenses of the survey-agent. Only if the damage itself falls under the insurance, we will reimburse these costs. survey-agents are not personally liable for payments of any claims for loss or damage that fall under this insurance. Nor are they authorized to represent insurers in and/or out of court proceedings.

## **Article 5 What happens if the obligations are not met?**

### **Article 5.1 If we are impaired**

The insurance does not cover the damage:

- if you or another insured person has not complied with one of the obligations in case of damage; and
- if we have been impaired by this.

If we are in partly impaired by this, you may receive part of the benefit.

### **Article 5.2 If there was a willful deceit**

The insurance does not cover the damage:

- if you or another insured person has not complied with one of the obligations in case of damage; and
- if the purpose of this was to deceive us.

This does not apply if the deceit does not justify the cancellation of the cover.

## **Article 6 What happens if there is another insurance, provision or arrangement?**

The insurance does not cover the damage if:

- a. this damage is covered by another insurance taken out by an **insured** or someone else;
- b. this damage would be covered by this other insurance if this Temporary Goods Transport Insurance from Nationale-Nederlanden did not exist;
- c. this damage is compensated on the grounds of another provision, a statutory regulation or another arrangement.

Note: This also means that we do not reimburse the deductible of this other insurance.

## **Article 7 At what time do we pay the damage?**

We do our best to pay the claim as quickly as possible. However, we need time to determine whether you actually are entitled to a benefit. As soon as we have received all the necessary information for this, we will pay the benefit within four weeks. Only after those four weeks may you give us notice of default if necessary. Of course this only applies if you are entitled to the benefit in question.

## **Article 8 What are the rules for payments to others?**

If not you, but another person or legal entity, is entitled to a claim for damages, then we can pay this person directly and/or make a settlement with him.

## **Artikel 9 How does it work if we want to recover damages?**

### **Article 9.1 What are our rights when recovering damages?**

- a. If we pay you or another **insured** a loss, we may recover this benefit from the person who caused the damage.
- b. We may not - with the exception of the situation under c - recover the damage from the following (legal) persons:
- you;
  - an insured person;
  - the spouse, registered partner or other life companion of you or an insured person, except when there is a legal separation;
  - the blood relatives in the straight line of you or an insured person;
  - an employer or employee of you or an insured person;
  - someone who is employed by the same employer as you or an insured person.
- c. We are entitled to recover the damage from the persons under b if you or the insured person were not entitled to a benefit if you or he would have caused the damage yourself.

### **Article 9.2 What do we expect from you?**

If we want to recover the damage from the party responsible for the damage, you and the insured parties are obliged to cooperate.

# Payment of premium

## Article 10 What are your payment obligations?

You are obliged to pay the premium for this insurance that we charge you. Below you can read from which moment you owe this payment. By premium we also mean the corresponding insurance tax.

### Article 10.1 When the first premium is concerned

If we charge the first premium, we will send you a request for payment. You owe the premium from the day after you received the payment request. The first premium is the premium for the period from the commencement date of the insurance.

### Article 10.2 If the insurance is adjusted

If you or we adjust the insurance, the premium may change. You will then receive a payment request for the new premium. You owe this premium from the day after you received the payment request.

## Article 11 What are the consequences if you do not pay the premium (in time)?

If you did not pay the premium and the insurance tax on the date you were supposed to pay them, you are in default. We do not have to send you a formal letter (notice of default).

You must ensure that we receive the premium within 30 days of receiving the payment request. If we do not receive the premium within that period, you will have no cover. You will not be insured from the effective date. In that case, we are not obliged to send you a reminder to pay the premium. You remain obliged to pay the premium.

If you are in default and the cover has expired, you remain obliged to pay the premium. If your actions show that you will not pay the full premium we can cancel the insurance cover immediately.

The cover commences again on the day we have received all overdue premium. This means that the cover commences again on the day we have received all overdue premium.

## Article 12 In which case do we refund part of the premium?

If the insurance (or cover within it) ends prematurely, you are entitled to a refund of part of the premium and the insurance tax. This concerns the premium and tax for the period in which the insurance or cover is no longer valid.

This does not apply if we have canceled the insurance because you deliberately misled or attempted to mislead us.



# Personal data, applicable law, complaints and (inter)national sanctions

## Article 13 How do we deal with personal data?

We process personal data in accordance with the Code of Conduct for the Processing of Personal Data by Insurers. You can view this Code of Conduct on [www.verzekeraars.nl](http://www.verzekeraars.nl). You can read our privacy policy on [www.nn.nl/privacy](http://www.nn.nl/privacy). This states, among other things, which of your data we use, what we use this data for and with whom we share this data.

## External processing of personal data at Stichting CIS

When you take out, change or pay for insurance, you provide information to us. You also provide information in the event of damage. We pass this information on to the Central Information System Foundation (CIS Foundation). Stichting CIS records this information in its database and processes it for non-life insurance companies operating in the Netherlands. In order to be able to pursue a responsible acceptance, risk and fraud policy, we consult your data at the CIS Foundation. The privacy regulations of the CIS Foundation apply to this, which you can view on [www.stichtingcis.nl](http://www.stichtingcis.nl).

## Article 14 What do we do in the event of fraud?

We assume that you inform us correctly and fully. Do you deliberately and purposefully not do that? Then you commit fraud. For example, if you send us incorrect information when you apply for insurance or ask us for compensation for damages. We investigate if there are indications that you are cheating. In this research we follow the Code of Conduct for Personal Research of the Association of Insurers (see [www.verzekeraars.nl](http://www.verzekeraars.nl)) and the guidelines of NN Group NV and its subsidiaries.

Did you commit fraud? Then we can take the following measures:

- stop the insurance;
- stop other insurances, loans and accounts that you have with NN Group or business units of Nationale-Nederlanden;
- no longer compensate damage, or do not fully compensate the damage;
- decide that you must repay compensation already received for damage, the associated costs and the research costs;
- report it to the police;
- register your data in internal and external (warning) systems, such as the CIS Foundation database. We hereby adhere to the Protocol Incident Warning System Financial Institutions (PIFI). This protocol has been approved by the Dutch Data Protection Authority (AP).

The provisions in this article apply not only to you as a **policyholder**, but also to other insured persons or third parties who commit fraud.

All these measures ensure that you do not pay too much, because others mismanage their insurance, loan or account. Would you like to know more about our fraud policy? Then look at [www.nn.nl/fraudebeleid](http://www.nn.nl/fraudebeleid).

## Article 15 Which law applies to this insurance?

Dutch law applies to this insurance contract.

## Article 16 Disputes

Any dispute arising from this agreement shall in first be subject to judgement of the competent Court in Rotterdam. In case of differences between the English and Dutch text, the Dutch text prevails.

## **Article 17 Where can you go with complaints?**

You can file a complaint about this insurance with the Complaints Desk of Nationale-Nederlanden or via [www.nn.nl](http://www.nn.nl). We will then endeavor to resolve your complaint.

If our response to your complaint does not lead to a satisfactory result, you can submit your complaint to the Stichting Klachteninstituut Financiële Dienstverlening (KiFiD). This can be done in writing via PO Box 93257, 2509 AG The Hague, or via [www.kifid.nl](http://www.kifid.nl).

KiFiD only deals with complaints from private individuals.

As a company you can submit your complaint to the court in these cases. All disputes about this insurance are subject to the judgment of the competent court in Rotterdam. This does not apply:

- if it concerns an appeal for which the law lays down other rules; or
- if you agree with us to resolve the dispute in another way, for example through arbitration.

## **Article 18 (Inter)national Sanctions**

It may be forbidden for us to enter into an insurance contract with you. There are national and international (sanction) rules from which this follows. That is why there is a suspensive condition for your insurance. The suspensive condition is:

The agreement will only be concluded if the assessment does not show that it is prohibited to provide financial services for or to you or other interested parties on the basis of sanctions legislation or regulations. Are you not cooperating sufficiently in determining the ultimate beneficial owner, as a result of which we cannot carry out the assessment? In that case, we also invoke the suspensive condition.

By 'other interested parties' we mean:

- insured persons, co-insured persons and other (legal) persons who could benefit from the existence of the insurance;
- if you are a legal person, the person (natural or legal person) under whose control you are controlled;
- if you are a legal entity, a holder of 25% or more of the shares;
- representatives and agents of your company;
- Ultimately financial stakeholders in your company.

We carry out the assessment as quickly as possible. If you or another interested party does not appear on a sanctions list, the agreement is valid from the effective date stated on the policy schedule. Are you or another stakeholder on a sanctions list? Or are you not cooperating sufficiently in determining the ultimate beneficial owner? Then we will inform you in writing. We will do this in any case within 10 days after we have sent the policy document.

# Glossary

## Europe

All countries of Europe excluding Russia and Belarus.

In the aforementioned insurance area the Asian part of Turkey, Morocco, Algeria and Tunisia also form part of Europe in this way.

## Event

A single action or incident, or a series of actions or incidents that are related in any way, for example because the same person performed them.

## Explosion

A sudden, unforeseen, violent expression of gas, vapor, liquid or (finely divided) solid matter. The following applies:

- a. Is the explosion caused by sudden overpressure or underpressure in a closed or not closed container with gas, vapor, liquid or (finely divided) solid? Then we can only speak of an explosion if the wall of the vessel has collapsed under that pressure, after which the pressure inside the vessel has suddenly become the same as the pressure outside the vessel.
- b. Does the explosion take place outside a vessel? Then we only speak of an explosion if a pressure wave has arisen due to a chemical reaction that has led to the formation or expansion of solid, liquid or gaseous substances or a mixture thereof.

## Fire

A fire outside a fireplace that:

- was caused by combustion; and
- accompanied by flames; and
- is able to reproduce on its own.

when we speak of fire we do not mean:

- a. searing, scorching, melting, carbonizing or scalding;
- b. the burning of electrical appliances and motors;
- c. overheating, burning or breaking through ovens and boilers.

## General Average

The damage to a ship or to the cargo of a ship that has arisen during necessary (saving) actions that the crew has carried out in an emergency situation to save the ship, the passengers and/or the (other) cargo. This involves, for example, putting cargo overboard to prevent the ship from sinking or capsizing. The common damage caused by these rescue measures is called general average. This damage is allocated between the parties involved in the ship, the voyage and the cargo. They then pay a contribution to general average.

## Insured

In article 1.1 you can read who the insured are. An insured person can derive rights from the insurance.

## Insurer

Nationale-Nederlanden Schadeverzekering Maatschappij N.V., with its registered office in The Hague. In these conditions the insurer is referred to as 'we', 'us' and 'our'.

## Policyholder

The person who has taken out the insurance and who is listed on the policy as a policyholder and/or included in our administration. In these conditions, the policyholder is referred to as 'you' and 'your'

### **Value of the goods**

The amount of the invoice issued on the basis of the last contract concluded before shipment and which formed the basis for the transport. If that invoice is missing, we assume the market value of the goods at the moment and the place of the shipment. We add to that:

- a. the costs for the transfer of the goods to the means of transport;
- b. the freight costs;
- c. the import duties and other costs that you or another insured party must pay in the event of a safe arrival, as far as these costs are on account of you or another insured person.

### **War and Strikes Risk (M3)**

The war and strike risk (M3) clause applies to this insurance. This clause has been developed and advised by the Association of Insurers (Verbond van Verzekeraars) in the Netherlands. The text of this clause is included in full below.

I. In this clause the following terms are understood to mean:

#### **War risk:**

- war and warlike operations, civil war, revolution, and insurrection;
- effect of torpedoes, mines, bombs and similar arms left behind, even if the loss or damage arose in peacetime;
- seizure and arrest by order of the authorities;

#### **Strike risk:**

- acts of violence committed in connection with strike, locked-out employees, and industrial disturbances;
- acts of violence committed from political, ideological or religious motives, including terrorism;
- riots, disturbances, and local disorders;

all this insofar as it does not fall within the scope of war risk.

#### **Terrorism:**

terrorism as referred to in article 1.1 NHT dated 23 November 2007, i.e. any violent act and/or conduct - committed outside the scope of one of the six named forms of acts of war as specified in article 3:38 of the Financial Supervision Act [Wet op het financieel toezicht] - in the form of an attack or series of attacks connected together in time and intention as a result whereof injury and/or impairment of health, whether resulting in death or not, and/or loss of or damage to property arises or any economic interest is otherwise impaired, while it is likely that said attack or series, whether or not in any organisational context, has been planned and/or carried out with the intention of achieving certain political and/or religious and/or ideological objectives.

II.

- A. 1. All loss of and physical damage to the insured interests will be borne by insurers, as well as general average contributions which may be charged on the interests under Dutch or any foreign law or the terms and conditions of the contract of carriage, and the other costs and expenses specified in article 3 of the Conditions "Dutch Bourse Cargo Policy", all this if caused by the war risk and/or strike risk insofar as these risks are covered.  
However, no compensation is paid for any loss, physical damage or expense due to delay, caused by a peril covered by this clause.
2. Contrary to the provisions of article 3 of the Conditions "Dutch Bourse Cargo Policy", insurers compensate general average contributions and/or expenses up to an aggregate limit not exceeding the sum insured, with the exception of the costs of a hearing by the prize court, and other costs incurred solely to obtain release of the interests, which costs - if incurred with the insurers' consent - will be reimbursed in full, even if the sum insured is thereby exceeded.

- B. With respect to the war risk, the following applies to each part of the insured interests:
1. a. the risk commences as soon as the interest is on board any ocean-going vessel or aircraft;
  - b. the risk terminates as soon as the interest has been unloaded from any ocean-going vessel or aircraft at the final port or place of discharge, on the understanding that the risk terminates in any case after the expiry of 15 days counting from 24.00 hours local time on the day of arrival of the ocean-going vessel or aircraft at the final port or place of discharge;
  - c. furthermore, the risk terminates after the expiry of 15 days counting from 24.00 hours local time on the day of arrival of the ocean-going vessel or aircraft at a port or place where the interest is unloaded for further transport by the same or another ocean-going vessel or aircraft, on the understanding that the risk will once more be borne by insurers as soon as the interest is loaded on board the further transporting ocean-going vessel or aircraft; during said 15 days period, the insurance only remains effective after unloading while the interest is at the aforementioned port or place;
  - d. the risk of the effect of torpedoes, mines, bombs and similar arms left behind, is also covered as long as the interest is on board any craft other than the aforementioned ocean-going vessel or aircraft;
2. if the contract of carriage is terminated at a port or place other than the destination named therein, such other port or place will for the purposes of the provisions under B be regarded as the final port or place of discharge, and the risk borne by insurers will terminate in accordance with the provisions under 1 b., on the understanding that if the interest is then shipped to the original or any other destination, the risk will once more be borne by insurers as soon as the interest is loaded on board the further transporting ocean-going vessel or aircraft for such voyage, and that with respect to the risk of the effect of torpedoes, mines, bombs and similar arms left behind, the provisions under 1 d. once more apply; all this provided that insurers have been notified accordingly before the start of such further transport, in which case insurers have the right to stipulate an additional premium and/or different conditions;
3. in the context of the provisions under B., an ocean-going vessel is, contrary to article 8.2 of the Netherlands Civil Code (NCC), understood to mean a ship designed to carry the insured interest in whole or in part by sea from one port or place to another port or place; wherever in this clause the term “arrival” of the ocean-going vessel is used, this is understood to mean the moment the ocean-going vessel is anchored, moored or otherwise secured at a berth and/or place within the territorial jurisdiction of the Port Authority; in the event of such a berth and/or other place not being available, “arrival” is understood to mean the moment the oceangoing vessel first anchors, moors or otherwise secures, either at or near the port or place where the interests are to be unloaded;
4. policy provisions that are contrary to the ones under B., are considered not to have been written.
- C. 1 With respect to the strike risk, the provisions of article 4 of the Conditions “Dutch Bourse Cargo Policy” apply, however, in case of interruption of the transport, change of course, voyage or means of transport, or extension of the voyage, insurers have the right to stipulate an additional premium and/or different conditions.
- C. 2 With respect to acts of violence committed from political, ideological or religious motives, including terrorism, cover is provided only for the insured interests during the normal course of the voyage and will in any case terminate:
- either:
- 1.1 In accordance with the policy provisions on the insured voyage;
- or:
- 1.2 on delivery to the recipient, at the warehouse at the final destination or storage depot at the destination specified in the policy;
  - 1.3 on arrival at any other warehouse or storage depot, either preceding or at the destination specified in the policy, the insured chooses to use for storage other than the one in the normal course of the voyage;

or:

- 1.4 with respect to marine transport, after the expiry of 60 days after unloading the ocean-going vessel at the final port of discharge;
- 1.5 with respect to air transport, after the expiry of 30 days after unloading the aircraft at the airport of destination;

whichever of the above situations referred to under 1.1 through 1.5 occurs first.

If this policy covers loss of or damage to insured interests during domestic or other voyages after termination of cover as per C.2, then cover is reinstated for the normal course of the voyage and terminates once more as per C.2.

### III.

Excluded from the insurance is any loss, damage and/or expense caused by, arising or resulting from:

- a.1 the use of any weapon of war employing atomic or nuclear fission and/or fusion or another similar reaction or radioactive force or matter;
- a.2 the use of a chemical, biological, biochemical or electromagnetic weapon.

All other agreed exclusions, with the exception of article 24 of the Dutch Bourse Cargo Policy, remain in full force and effect.

- IV. In the event of deviation, change of voyage - whether or not on account of the exercise of a right of the owner and/or bareboat charterer and/or carrier under the contract of carriage - or in the event of any error or omission in the description of the ship or voyage, insurers will continue to cover the risk subject to the existing conditions and they will have the right to stipulate an additional premium and/or different conditions;
- V. Contrary to any other policy provisions on cancellation, both the insurers and the policyholder have the right to terminate the cover against war risk at any time by written notification to the other party and subject to seven days' notice, counting from 24.00 hours on the day of cancellation. Cancellation of the cover against war risk has no effect on the interest that has been loaded into the first ocean-going vessel or aircraft at the time said notice period expires.

### **We**

The insurer. This is Nationale-Nederlanden Schadeverzekering Maatschappij N.V., with its registered office in The Hague.

### **You**

The policyholder. This is the person who has taken out the insurance and who is listed on the policy as a policyholder and/or included in our administration.