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Policy Wording

## Marine Cargo

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# Inhoud

	<b>page</b>
<b>What does this insurance cover?</b>	<b>4</b>
<b>Article 1</b>	<b>General information about this insurance</b>
Article 1.1	Who are insured? 4
Article 1.2	What is insured? 4
Article 1.3	Where does this insurance offer cover? 4
Article 1.4	What will you receive in case of damage? 4
Article 1.5	What additional cover does this insurance offer? 4
Article 1.6	Trade and economic sanctions 5
Article 1.7	How do we determine the damage? 5
Article 1.8	What are the consequences of underinsurance for your compensation? 6
<b>Article 2</b>	<b>Coverage</b>
Article 2.1	What does the cover imply? 6
Article 2.2	What damages are covered? 7
Article 2.3	What else is covered? 8
<b>What is not covered by this insurance?</b>	<b>9</b>
<b>Article 3</b>	<b>Exclusions</b>
Article 3.1	Damage due to intent or recklessness 9
Article 3.2	Damage due to decay 9
Article 3.3	Loss of insured goods 9
Article 3.4	Damage due to nuclear reactions 9
Article 3.5	Damage in transport that does not comply with the ISM goods clause (G34) 10
Article 3.6	Damage caused by (bio-) chemical weapons 10
Article 3.7	Additional costs due to war and strike risk 10
Article 3.8	Damage in case of non-compliance with (inter) national regulations 10
Article 3.9	Damage to goods without a valid import or export license 10
Article 3.10	(Inter)national laws and regulations 10
<b>When damage occurs</b>	<b>11</b>
<b>Article 4</b>	<b>What are the obligations in case of damage?</b>
Article 4.1	Preventing and limiting damage 11
Article 4.2	Report damage 11
Article 4.3	Provide information about the damage 11
Article 4.4	Contributing to the settlement of the damage 11
Article 4.5	Complying with the obligations for transport outside the Netherlands 11
<b>Article 5</b>	<b>What happens if the obligations are not met?</b>
Article 5.1	If we are impaired 12
Article 5.2	If there was a willful deceit 12

	<b>page</b>
<b>Article 6</b>	<b>What happens if there is another insurance, provision or arrangement?</b> 12
<b>Article 7</b>	<b>At what time do we pay the damage?</b> 12
<b>Article 8</b>	<b>What are the rules for payments to others?</b> 12
<b>Article 9</b>	<b>How does it work if we want to recover damages?</b> 13
Article 9.1	What are our rights when recovering damages? 13
Article 9.2	What do we expect from you? 13
<b>Payment of premium</b>	<b>14</b>
<b>Article 10</b>	<b>What are your payment obligations?</b> 14
Article 10.1	When the first premium is concerned 14
Article 10.2	If the insurance is adjusted 14
<b>Article 11</b>	<b>What are the consequences if you do not pay the premium (in time)?</b> 14
<b>Article 12</b>	<b>In which case do we refund part of the premium?</b> 14
<b>Personal data, fraud, applicable law, complaints and (inter) national sanctions</b>	<b>15</b>
<b>Article 13</b>	<b>How do we deal with personal data?</b> 15
Article 13.1	What do we use personal data for? 15
Article 13.2	When do we pass on personal data to others? 15
Article 13.3	With which other companies are we allowed to share personal data? 15
Article 13.4	According to which code of conduct do we process personal data? 15
<b>Article 14</b>	<b>What do we do in the event of fraud?</b> 15
<b>Article 15</b>	<b>Which law applies to this insurance?</b> 16
<b>Article 16</b>	<b>Disputes</b> 16
<b>Article 17</b>	<b>Where can you go with complaints?</b> 16
<b>Article 18</b>	<b>Suspensive condition</b> 16
<b>Glossary</b>	<b>18</b>

In case of differences between the English and Dutch text, the Dutch text prevails.

# What does this insurance cover?

## 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, 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;
- b. all (legal) persons who carry the risk for the insured goods.

If we use 'you' in these terms and conditions, we mean the policyholder. 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

If your insured goods are likely to be damaged, you or other insured parties must take measures to prevent or limit (further) damage. We call this 'salvation'. We reimburse the costs of the "salvation" and of any material damage to goods that were used during the salvation . 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 rafaction 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; or
- 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 covered. It does not matter what the cause of the loss or damage was. 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.

### 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 general average 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



# What is not covered by this insurance?

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 intent or recklessness

We do not cover damage caused by, or related to, the intentional act or omission or the (conscious or not) recklessness of:

- a. an **insured** person; or
- b. one or more persons belonging to a group of persons to which an insured person also belongs, even if that insured person has not acted or bequeathed in such a way.

By recklessness we mean behaviour that objectively entails such a high probability of harm that:

- you should have been aware of this; and
- you should therefore not have exhibited this behaviour.

The intentional nature of acts or omissions by those persons shall not alter whether they are under the influence of alcohol or any other intoxicating, inducing or similar substance in such a way that they are unable to determine their will.

### Article 3.2 Damage due to decay

We do not cover damage to insured goods caused by its own decay. By 'its own decay' we mean deterioration of the quality of the goods.

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

This exclusion does not apply if the goods:

- a. have been transported within **Europe**, including the countries included in the glossary; and
- b. are transported with modes of transport that are designed to protect the goods against the influence of heat and/or cold.

### Article 3.3 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).

#### 3.3.1 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 3.4 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.

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

This exclusion does not apply to damage caused by radioactive nuclides:

- a. 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. 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 3.5 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; or
- b.** passenger ships carrying more than 12 persons; or
- c.** oil, gas and chemical tankers, bulk carriers and high-speed crafts with a tonnage of 500 GRT or more; or
- d.** all other cargo ships and mobile offshore drilling platforms and vessels with a tonnage of 500 GRT or more.

#### **3.5.1 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.

#### **3.5.2 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 .

### **Article 3.6 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 3.7 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 3.8 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 3.9 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 3.10 (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.

# 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:

- a. report this to us as soon as possible and also truthfully; and
- b. 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; and
- 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; and/or
- b. the original invoice, specification and / or weight lists; and/or
- c. an original bill of lading and / or other ticket; and/or
- d. an expert report or other document showing the extent and cause of the damage; and/or
- e. discharge reports and weight notes; and/or
- 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; or
- b. this damage would be covered by this other insurance if this Temporary Goods Transport Insurance from Nationale-Nederlanden did not exist; or
- 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.

## **Article 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 in full on the date you should have paid, this will affect the coverage.

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, fraud, applicable law, complaints and (inter) national sanctions

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

We ask for personal data:

- if you apply for an insurance (or coverage within it); or
- if you or we change your insurance (or a cover within it); or
- in case of damage.

This concerns, for example, address details, date of birth and account number. We use this data for different purposes.

### Article 13.1 What do we use personal data for?

We use personal data to enter into and execute the insurance contract with you. This includes estimating the risks.

We also use personal data for fraud prevention, marketing, statistical analysis and in order to comply with our legal obligations. For all these purposes we can obtain information from other parties that we believe are reliable.

The data about you and your insurances are viewed and recorded at the Central Information System Foundation (CIS) in The Hague. This is subject to the privacy regulations of the CIS Foundation, which you can view on [www.stichtingcis.nl](http://www.stichtingcis.nl).

### Article 13.2 When do we pass on personal data to others?

We may pass on your personal data to others who are involved in the execution of the insurance contract. This involves, for example, aid workers and service providers, experts and repair companies.

### Article 13.3 With which other companies are we allowed to share personal data?

We may also pass on your personal data to Nationale-Nederlanden Schadeverzekering Maatschappij N.V., Nationale-Nederlanden Levensverzekering Maatschappij N.V., Nationale-Nederlanden Bank N.V. and NN Non-Life Insurance N.V. These companies are part of NN Group. As a customer you can get offers for insurance or banking products from these companies. More information can be found on [www.nn.nl/privacy](http://www.nn.nl/privacy).

### Article 13.4 According to which code of conduct do we process personal data?

We process your personal data according to the Code of Conduct for the Processing of Personal Data for Insurers. You can view this code of conduct on [www.verzekeraars.nl](http://www.verzekeraars.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 Suspensive condition

We may be prohibited from concluding an insurance contract with you pursuant to certain national and international regulations and/or sanctions regulations. The insurance contract will be considered null and void if you or another interested party figure on a national or international list of persons subject to sanctions. We verify this condition afterwards, which is why we apply a 'suspensive condition'.



The suspensive condition is as follows:

- The insurance contract will only be considered valid if verifications indicate that, pursuant to sanctions law or regulations, it is not prohibited to provide financial services to or on behalf of:
- the **policyholder**;
- the **insured**, co-insured and other persons or legal persons who could derive a benefit from the existence of the contract;
- the representatives and legal representatives of the policyholder's company;
- the final economic beneficiaries of the policyholder's company.

Please note that we carry out the verification as rapidly as possible. If you or another interested party do not figure on a list of persons subject to sanctions, then the contract will be valid as from the start date indicated in the policy. So what happens if a person does figure on a list of persons subject to sanctions? In that case we will inform the applicant of this situation in writing. We will do this in any case within 10 days of having sent the policy.

# Glossary

## **Burglary**

The breaking of a closure of a space or vehicle, with the aim of illegally entering the space or vehicle. Burglary is in place if the seal is visibly damaged.

## **Europe**

All countries of Europe, on the eastern border to the geological east / west watershed in the Ural Mountains and the course of the Ural River from the Ural Mountains to the Caspian Sea.

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'

**Profession / company / activities**

The profession, company and / or activities for which this insurance applies. The description of this is on your policy.

**Salvage costs**

All costs for measures that you reasonably have to take to prevent and / or limit damage. This must be a damage that falls under the cover of this insurance and that has already arisen or threatens to arise immediately. You can take these measures yourself, but they can also be taken by another insured person or by someone else on your behalf of that other insured person.

**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.

**War and strikes risk (M3)**

I. In this clause the term

"war risks" is understood to mean:

- war and warlike operations, civil war, revolution and insurrection,
- the effect of torpedoes, mines, bombs and other such implements of war left over from perils mentioned in the preceding paragraph, even if the damage has occurred in times of peace,
- capture and detainment by order of any authority;

the term "strike risks" is understood to mean:

- acts of violence committed in connection with strike, lock-out of workmen and labour disturbances,
- acts of violence committed for political motives,
- rebellion, riots and local disturbances, in so far as not coming under "war risks".

- II. A. 1.** All losses of and physical damage to the subject matter insured shall be borne by the insurer, as well as contributions in general average which might be levied thereon under Dutch or foreign law or under the stipulations of the contract of carriage and the salvage expenses referred to in chapter “Definitions”, if caused by war risks and/or strikes risks, in so far as these risks are covered. Loss of, physical damage to and expenses in consequence of delay caused by a peril insured by this clause, are not paid.
- 2.** The losses, damage and contributions in general average and expenses, for which the insurer is liable under provisions of the preceding paragraph, are paid irrespective of percentage, i.e. not subject to any franchise.
- 3.** To this extent in contravention to the provisions of article 3 of the general conditions “Dutch Bourse Cargo Policy 2006” the insurer settles for contributions in general average and/or expenses up to amounts that if aggregated do not exceed the sum insured, with the exception of the costs of proceedings at the prize court and other expenses, incurred exclusively to obtain the release of the goods, which costs and expenses – provided they have been incurred with the consent of the insurer- will be made good in full, even if exceeding the sum insured in consequence thereof.
- II. B.** in respect of war risks the following applies to each and every part of the goods insured:
- 1.** (a) the risk commences as soon as the goods are on board any sea-going vessel or aircraft;  
 (b) the risk terminates as soon as the subject-matter insured be discharged overside from any sea-going vessel  
 or aircraft at the ultimate port or place of discharge, on the understanding that in any case the risk shall terminate on the expiry of 15 days counting from midnight local time on the day of arrival of the sea-going vessel of aircraft at the ultimate port or place of discharge;  
 (c) the risk also terminates on the expire of 15 days counting from midnight local time on the day of arrival of the sea-going vessel or aircraft at a port or place where the subject-matter insured are discharged in connection with on-carriage by the same or any other sea-going vessel or aircraft, on the understanding that the risk again attaches as soon as the subject-matter insured are loaded on board the on-carrying sea-going vessel or aircraft; during the above-mentioned 15 days’ period the insurance remains in force after discharge only during the time the subject-matter insured are at the above-mentioned port or place.  
 (d) the risk of mines and derelict floating or submerged torpedoes is also covered for as long as the subject-matter insured are on board any vessel or craft other than the seagoing vessel or aircraft mentioned above;
- 2.** should the contract of carriage be terminated at a port or place other than the destination named therein, such other port or place is considered to be the ultimate port or place of discharge for the purpose of sub.B and insurer’s risk shall terminate in accordance with the provisions of paragraph 1 (b), on the understanding that if the goods should, however, subsequently be forwarded to the original or any other destination, the risk shall again attach for the insurer as soon as the goods are loaded on board the on-carrying sea-going vessel or aircraft for such voyage and that in respect of the risk of mines and derelict floating or submerged torpedoes the provisions of paragraph 1 (d) shall apply, subject to the insurer being notified thereof before the commencement of such onward transportation and subject to any additional premium being paid;
- 3.** the term sea-going vessel as set forth under B. is in contravention to section 8:2 of the Civil Code understood to be a vessel intended to be used for the carriage of the subject-matter insured wholly or partly by sea from any port or place to any other port or place; where in this clause “arrival” of the sea-going vessel is mentioned, it is meant to be the moment that the sea-going vessel is dropping anchor, moored or otherwise secured at a berth and/or place within the Harbour Authority area;
- 4.** stipulations in the policy inconsistent with the provisions of sub.B shall to that extent be considered void.
- II. C.** in respect of strike risks the provisions of article 4 of the general conditions “Dutch Bourse Cargo Policy 2006” shall apply, subject to the proviso that in case of interruption in transport, change of course, voyage, means of conveyance or extension of the voyage an appropriate additional premium shall at all times be due, if the insurer so desires.

- III This insurance excludes loss, damage, general average and expenses arising from
- a. any hostile use of any weapon of war employing atomic or nuclear fission and/or fusion or any other like reaction of radio-active force or matter.
  - b. the use of chemical, biological, biochemical or electromagnetic arms.
- IV In case of deviation, change of voyage –whether or not on account of the exercise of a right accruing to the ship owner and/or the bare-boat charterer and/or the carrier by virtue of the contract of carriage- or in case of any omission or error in respect of the description of the ship or voyage, the risk shall be held covered by the insurer with due observance to the existing conditions at a premium to be agreed without prejudice to the provision of article 18 of the General Conditions “Dutch Bourse Cargo Policy 2006”.
- V. In contravention of anything that may be contained elsewhere in the policy in respect of cancellation, both the insurer and the insured are entitled to cancel the coverage against war risks and strike risks at any time by means of a notice in writing to the other party, with due observance of a period of time ending on the expiry of seven days counting from midnight of the day when notice is given. In respect of the coverage against war risks the cancellation shall not operate against the subject-matter insured that at the moment when the period of notice referred to in the preceding sentence ends are loaded in the first sea-going vessel or aircraft; in respect of the coverage against strike risks the cancellation shall not operate against the subject matter insured that before the expiry of this period of notice have left the warehouse or place of storage at the place of dispatch mentioned in the policy in order to be transported.

**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.