

PSA BDP CARGO INSURANCE SUMMARY

CARGO INSURANCE

Cargo Insurance Limits:

\$20,000,000 any one conveyance or location, any one accident or occurrence or series of accidents or occurrences rising out of one event; approval for limits up to \$25,000,000 are subject to approval

\$10,000,000 sublimit arising out of a Natural Catastrophe event

\$20,000,000 sublimit for any approved warehouse; warehouse form must be completed, limits up to **\$25,000,000** are subject to approval

\$5,000,000 sublimit for higher risk goods

\$3,500,000 sublimit for lithium-ion batteries

Cargo Insurance Deductible:

No deductible

General Exclusions for Cargo Insurance:

- Loss or damage caused by inherent vice or natural deterioration
- Loss or damage caused by delay
- An act of negligence by PSA BDP
- Consequential loss

Sanctions:

PSA BDP is PROHIBITED from facilitating any shipment/transaction with the Comprehensive Sanctioned Countries below:

- Cuba
- Iran
- North Korea
- Crimea Region of Ukraine
- Luhansk Region of Ukraine
- Donetsk Region of Ukraine



Insurance conditions according to the type of goods:

- General & Hazardous Cargo - no special conditions
- Temperature Controlled / Sensitive / Perishable Goods - no special conditions
- Target / Theft Attractive/ Delicate/Breakable Goods - subject to prior approval
- Motor Vehicles, Watercraft, Aircraft - special conditions apply, subject to prior approval
- Out of Gauge/ Outsized, Break Bulk and Cargoes Requiring Heavy Lifts - special conditions apply, subject to prior approval
- Household Goods and Personal Effects - special conditions apply, subject to prior approval

Claims Documentation:

- Commercial invoice, packing list
- Claim letter
- Prove of delivery noting damaged or loss
- Transportation docs

Claims will be processed for damages exceeding the minimum amount of USD 50 due to administrative costs exceeding this amount.

CONDITIONS OF CARGO INSURANCE

Coverage in respect of War, Strikes, Riots and Civil Commotion risks only and only in respect of exposure to / from / within, is ON APPLICATION for:

- Russia - Ground: within 200km of the land border with Ukraine
- Marine: Black Sea coast within territorial waters.
- Ukraine - Ground: Ukraine.
- Marine: Black Sea coast and Sea of Azov within territorial waters.
- AIMU (1/31/23)-5 Powers War Exclusion



RUB Geographical Limits Exclusion:

"Excluded Territory" means:

- Belarus and
- Russian Federation; and-Ukraine; and
- Sea of Azov
- Black Sea; not to include up to 100 nautical miles off the coast of Turkey.

RESTRICTED COVER:

On deck Cargo; Unpacked and/or Unprotected Cargo; Second-hand and/or Used Cargo Cover excludes water damage, damage to paintwork, ordinary wear and tear, chipping, denting, scratching, marring, bruising and loss, damage or expense caused by rust, oxidization and/or discoloration howsoever arising.

General Cargo:

Institute Cargo Clauses (A) 01.01.2009 (CL.382), Institute Cargo Clauses (Air)(excluding sendings by Post) 01.01.2009 (CL.387), Institute Strikes Clauses (Cargo) 01.01.2009 (CL.386), Institute Strikes Clauses (Air Cargo) 01.01.2009 (CL.389), Institute War Clauses (Cargo) 01.01.2009 (CL.385), Institute War Clauses (Air Cargo) (excluding sendings by Post) 01.01.2009 (CL.388), Institute War Clause (sendings by Post) 01.03.2009 (CL.390), Institute Replacement Clause 1/1/1934 (CL.161).

Applicable to All Subject-matters:

Termination of Transit Clause (Terrorism) 1/1/2009 (JC 2009/056), Cargo ISM Endorsement 1/5/98 (JC 1998/019), Cargo ISM Forwarding Charges Clauses (with no additional premium) 4/6/98 (JC 1998/023), Cargo ISPS Endorsement 4/11/04 (JC 2004/050), Cargo ISPS Forwarding Charges Clause (with no additional premium) 4/ 11/04 (JC 2004/050B), Contracts (Rights of Third Parties) Act
1999 Exclusion Clause (Cargo) 18/02/2000 (JC 2000/002), Institute Radioactive Contamination, Chemical, Biological, Bio- Chemical and Electromagnetic Weapons Exclusion Clause 10/11/03 (CL.370)

MARINE CYBER ENDORSEMENT

1 Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.

2 Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.

3 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or



terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile. LMA 5403 11 November 2019

CORONAVIRUS EXCLUSION

Your Insurance Policy does not cover any claim in any way caused by or resulting from:

- a) Coronavirus disease (COVID-19);
- b) Severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2);
- c) any mutation or variation of SARS-CoV-2;
- d) any fear or threat of a), b) or c) above. LMA5391 04 March 2020

U.S.A. & Canada Endorsement for the Institute Radioactive Contamination, Chemical, Biological, Bio- Chemical and Electromagnetic Weapons Exclusion Clause 10/11/03 (USCAN B 29/01/04):

This policy is subject to the Institute Radioactive Contamination, Chemical, Biological, Bio- Chemical and Electromagnetic Weapons Exclusion Clause 10/11/03 (RACCBE). The inclusion of RACCBE in this policy is material to Underwriters' willingness to provide coverage at the quoted terms, conditions and rates.

It is the intent of the parties to give maximum effect to RACCBE as permitted by law. The Institute Clauses referred to herein are those current at the inception of the Contract and should the clauses be subsequently revised, subject to notice in accordance with the cancellation provision then the revised Institute Clauses shall apply to all risks which attach on or after the date of the expiry of the notice.

Rust Oxidisation and Discolouration Exclusion Clause:

This Contract excludes rust and/or oxidisation and/or discolouration unless caused by a peril insured against at the time of loss.

Sanction Limitation and Exclusion Clause JC2010/014:

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claims or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

