

INSURANCE

- The shipment can be insured through our company or individually by the customer. The risk of loss and damage is borne by the parties to the shipment according to the agreed Incoterms.
- The minimum liability of the carrier is determined by international conditions and is specified in the transport/consignment conditions of the given carrier: damage or loss - is a non-conformity claimed by the customer or another party to the transport relationship (consignee, consignor), resulting in partial or total damage to the goods, partial or total loss or theft, claim of a mass casualty by the shipper.
- **The value of the goods according to the commercial invoice** must be reported for each insured shipment.

Limit of liability of the carrier - maritime transport:

- The limit of liability is determined by the flag of the ship or the nationality of the shipowner, depending on which international convention the flag state has acceded to, but also by the place where the transport document was issued
- Rotterdam Rules (2009) SDR 3 / kg or 875 SDR / unit
- SDR = approx. 31,5 CZK

Insurance – Institute of common accidents at sea or in river transport:

- A joint emergency shall be declared by the master of the vessel in the event of danger to the ship and cargo. He is authorised to sacrifice more or less of the cargo to save the ship and cargo.
- When the ship arrives in port, an independent dispatcher allocates the contributions from the owners of the salvaged goods to the goods sacrificed (this dispatcher contribution can be quite large in most cases).
- The salvaged goods will then be released by the shipowner only if the owner pays the contribution (or advance) or signs a warranty deed (average bond) agreeing to pay the disposition contribution.
- In this case, even the owner of a shipment that has not been damaged may suffer a large financial loss.

ICC – Institute Cargo Clauses

- These clauses are part of a marine insurance policy originally developed by the International Chamber of Commerce, a body governing businesses around the world.
- There are three main categories of Institute Cargo Clauses: A, B and C.
- It is used to specify what is and is not covered in the event of damage or loss of the shipment.



We arrange ICC A insurance through our company:

- It is the broadest cover you can buy, also known as **"All Risks" Cargo** Insurance. For this reason, it is the most expensive of the three.
- It is an additional service over and above the limited liability of the carrier.
- Goods insurance is not liability insurance, but property insurance. Therefore, if damage occurs, this fact alone is the reason for the claim, regardless of who is responsible for the damage.
- The goods are insured for all types of carriage and for the entire period of normal carriage (including the time when the goods are being transhipped or stored).
- The insurance covers both a fall into the sea and a forced overthrow. The insurance covers not only damage to the goods being transported, but also all liability arising from the transport, as well as war risks and the risk of strikes.
- Insurance Goods are insured for 110% of the value of the goods + freight Limit of indemnity USD 10,000,000 Deductible 0 (excluding alcohol, used cars and personal effects)
- Clause A covers the **maximum risks** . It can cover cargo, container and carriage and any exclusions can be found in the General Exclusions.

An overview of the coverage of each type of cargo endorsement:

Risks	Institute Cargo Clauses			
	Immediate causes	A	B	C
Grounding, grounding, sinking, capsizing of the vessel	YES	YES	YES	YES
Collision of a ship or vessel with another ship or vessel	YES	YES	YES	YES
Contact of a ship, vessel or means of transport with something other than a ship or vessel (excluding water but not ice)	YES	YES	YES	YES
Unloading cargo in an emergency port	YES	YES	YES	YES
Fire or explosion	YES	YES	YES	YES
Earthquake, volcanic eruption or lightning	YES	YES	NO	NO
Theft/burglary	YES	NO	NO	NO
Sacrificing part of a vessel or cargo to protect	YES	YES	YES	YES
Loss of cargo overboard due to strong waves	YES	YES	NO	NO
War risks (excluding piracy)	YES	NO	NO	NO
Any risk of physical loss or damage not specified	YES	NO	NO	NO
Seawater entering a ship, vessel, cargo hold, container lift or storage area	YES	YES	NO	NO
Water from a river or lake flowing into the same places	YES	YES	NO	NO

