



Marine Policy - Cargo

WHEREAS is has been proposed to CLAL INSURANCE COMPANY LTD AS PER Schedule attached herewith:

as well in their own name as for and in name and names of all and every other person or persons to whom the subject matter of this Policy does may or shall appertain in part or in all to make with said Company the Insurance hereinafter mentioned and described.

NOW THIS POLICY WITNESSETH that in consideration of the said person or persons effecting this Policy promising to pay the Premium herein mentioned the said Company takes upon itself the burden of such insurance to the amount as per schedule attached herewith:

and promises and agrees with the insured their Executors Administrators and Assigns in all respects truly to perform and fulfil the contract contained in this policy and it is hereby declared and agreed that the subject matter of this Policy as between the insured and the said Company so far as concerns this Policy shall be and is as per schedule attached herewith:

This insurance shall be exclusively governed by English Law and supplementary practice and customs. The courts of law in the State of Israel shall have exclusive jurisdiction of all disputes arising under this policy, to the exclusion of the jurisdiction of the court of any other country.

This Policy Cover includes Institute Cargo Clauses and special conditions for Marine Cargo Insurance. The cover and the relevant clauses are always subject to the detailed schedule attached.

Marine and Aviation Department

המחלקה לביטוח ימי ואווירי

Special Conditions and Clauses

Cancellation

This insurance is subject to 30 day's notice of cancellation on either side but 7 day's notice for War, Strikes and Civil Commotions Risks but 48 hours' notice for Strikes, Riots and Civil Commotions Risks in respect of shipments to or from the USA and/or risks within the USA, if included herein.

Cancellation shall not effect any shipment on which this insurance has attached under the terms of this Policy or that has been declared prior to the effective date of such notice of cancellation.

Arab Clause

Warranted - Except Egypt and Jordan - Vessel and/or Airplane not to call at any Arab Port and/or Airport and not to enter Arab Territorial Water and/or Airspace unless in distress or subject to force majeure.

Foreign Currency Premium Clause

The premium is payable by the insured in foreign currency or in its equivalent in Israeli currency at the official rate of exchange in force on the date of actual payment.

Institute Replacement clause

In the event of loss of or damage to any part or parts of an insured machine caused by a peril covered by the Policy the sum recoverable shall not exceed the cost of replacement or repair of such part or parts plus charges for forwarding and refitting, if incurred, but excluding duty unless the full duty is included in the amount insured, in which case loss, if any, sustained by payment of additional duty shall also be recoverable.

Provided always that in no case shall the liability of Underwriters exceed insured value of the complete machine.

Other Insurance

Notwithstanding anything contained herein to the contrary the liability under this Policy in respect of any destruction of or damage to the subject matter of this Policy shall not exceed its ratable proportion having regard to other insurances whether Marine or Fire and whether or not such other insurances are exempted from contributing either by the existence of the Policy or any other.

Loss and or Non-Delivery

- a. In case of a claim for loss and/or non-delivery of entire shipment or part thereof, subrogation receipt will be issued after 60 days from the date of the expected arrival of shipment.
- b. In case of payment for loss and/or non-delivery of entire shipment or part thereof, the undersigned agrees to return to Clal Insurance company Limited the amount received if the shipment is found and delivered in good order and sound condition.

Deck Cargo

Deck Cargo, if any, held covered as per I.C.C (C) only unless stated otherwise in the Policy, at a premium to be agreed.

Declarations Warranty

It is warranted by the Assured to declare to the Company all shipments coming within the terms and conditions of this Policy on the date of receiving advice thereof, or as soon thereafter as may be practicable, and to pay the premiums thereon. Failure to so declare or to pay premiums when due shall (at the option of this Company) render this Policy null and void as and from the date of such failure.

Payment of Premium

This company is entitled to premiums, at agreed rates, on all shipments reported or not.

All premiums are to be paid monthly, or as agreed.

Institute standard Conditions

Should the risks of war, strikes, riots and civil commotions be included in the cover granted by this contract the relevant Institute War Clauses and Institute Strikes Clauses shall apply.

The Institute Clauses referred to herein are those current at the inception of this contract but should such clauses be revised during the period of this contract, and provided that Underwriters shall have given at least 30 days notice thereof, then the revised Institute Clauses shall apply to risks attaching subsequent to the date of expiry of the said notice.

26.3.80 **Institute Location Clause**

Notwithstanding anything to the contrary contained in this contract Underwriters' liability in respect of any one accident or series of accidents arising from the same event in any one location shall not exceed the sum as per schedule attached.

1.12.82 **Institute War Cancellation Clause (Cargo)**

The cover against war risks (as defined in the relevant Institute War Clauses) may be cancelled by either the Underwriters or the Assured except in respect to any insurance which shall have attached in accordance with the conditions of the Institute War Clauses before the cancellation becomes effective. Such cancellation shall however only become effective on the expiry of 7 days from midnight of the day on which notice of the cancellation is issued by or to the Underwriters.

1.12.82 **Institute Radioactive contamination Exclusion Clause**

This clause shall be paramount and shall override anything contained in this Insurance inconsistent therewith.

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from:
 - 1.1 Ionizing radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
 - 1.2 The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.
 - 1.3 Any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

1.8.97 **Institute Classification Clause**

The Marine transit rates agreed for this insurance apply only to cargoes and/or interests carried by mechanically self-propelled vessels of steel construction, classed as below by one of the following classification societies.

Lloyd's Register	100A1 or B.S
American Bureau of shipping	+A1

Bureau Veritas	13/3 E+
China Classification Society	* CSA
Germanischer LLOYD	+ 100 A5
Korean Register of shipping	+ KRS1
Maritime Register of shipping	KM *
Nippon Kaiji Kyokai	NS *
Norske Veritas	+ 1A1
Registro Italiano	+ 100 A1.1

Provided such vessels are:

- a. (I) not bulk and/or combination carries over 10 years of age.
- (II) not mineral oil tankers exceeding 50,000 GRT which are over 10 years of age.
- b. (I) not over 15 years of age, **or**
- (II) over 15 years of age but not over 25 years of age and have established and maintained a regular pattern of trading on an advertised schedule to load and unload at specified ports.

Chartered vessels and also vessels under 1000 GRT which are mechanically self-propelled and of steel construction must be classed as above and not over the age limitations specified above.

The requirements of the institute classification clause do not apply to any craft, raft or lighter, used to load or unload the vessel, whilst they are within the port area.

Cargoes and/or interests carried by mechanically self-propelled vessels not falling within the scope of the above are held covered subject to a premium and on conditions to be agreed.

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Inspection of Records

The Company, or its agents, shall have the privilege, at any time during business hours to inspect the records of the Assured in respect of shipments coming within the terms of this Policy.

Errors and Omissions

This Policy shall not be prejudiced by any unintentional delay or omission in the reporting hereunder or any unintentional error in the amount or description of the interest, vessel or voyage, or if the subject matter of the insurance be shipped by any other vessel, if notice be given to the Company as soon as practicable after said fact become known to the Assured and deficiency of premiums if nay, made good.

Survey and Claim Settlement

In case of loss or damage discovered in Israel immediate notice to be submitted to the Company. In the event of loss or damage abroad which may involve a claim under this insurance, immediate notice of such loss or damage should be given to a survey as specified on certificate of insurance or nearest Lloyd's agent.

Documentation of Claim

To enable claims to be dealt with promptly, the Assured or their Agents are advised to submit all available supporting documents without delay, including when applicable:

1. Original policy or certificate of insurance.
2. Original or copy shipping invoices, together with shipping specification and/or weight notes.
3. Original Bill of Lading and/or other contract of carriage.
4. Survey report or other documentary evidence to show the extent of the loss or damage.
5. Landing account and weight notes at final destination.
6. Correspondence exchanged with the Carriers and other Parties regarding their liability for the loss or damage.
7. Supplier's invoice.
8. Port certificate confirming the loss.

All the documents must be submitted to the Company, within three months of the occurrence unless this period is extended by the Company.

CLAIMS (if any) payable be CLAL Insurance Company Ltd.

CLAL Insurance House

48, Petah Tiqva Road

Tel-Aviv 66184, ISRAEL

Tel: 972-3-6387604-11

Fax: 972-3-6396760

E-mail: marine@clal-ins.co.il