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Marine Cargo Policy Summary

This is a summary of the Marine Cargo Policy provided by Beazley Marine UK. The full terms and conditions are contained in the Policy Document. It is important that you read the Policy Document carefully when you receive it. Further copies are available on request.

Beazley Marine UK

Beazley Marine UK underwrites this insurance on behalf of Beazley and Others, Syndicates 2623/623 at Lloyd's. Beazley Marine UK is the trading name of Beazley Solutions Limited, which is a wholly owned subsidiary of Beazley Plc. Beazley Solutions Limited is an appointed representative of Beazley Furlonge Limited, which is authorised by the Financial Services Authority.

Type of insurance

The Marine Cargo Policy is renewable annually, unless otherwise agreed, and covers the subject matter insured stated in the Policy Schedule during the period shown in the schedule, whilst in transit, or stored in the ordinary course of transit, for the voyages specified within the policy.

Standard cover

The policy covers all risks of loss of or damage to the subject matter up to the limits shown in the Policy Schedule. This includes for example loss of or damage to the subject matter insured arising from the risks of fire, sinking, theft and accidental damage, to insured including:

- general average and salvage charges
- indemnifying you for your liability under a contract of affreightment "Both to Blame Collision" Clause

Principal policy exclusions

- wilful misconduct
- ordinary leakage, loss in weight and/or volume and/or ordinary wear and tear
- insufficiency or unsuitability of packing and/or stowage unless carried out by a party other than the Assured
- inherent vice
- delay
- War
- Strikes
- Terrorism on losses sustained to the subject matter insured outwith the ordinary course of transit

Extensions provided automatically by our Marine Cargo Policy

- War
- Strikes

Other Extensions available

- Exhibition and Demonstration Risks
- Engineers' Tools and Sales Representatives Samples
- Storage outside the ordinary course of transit

Excluded Goods

Goods and/or merchandise for which Underwriters do not provide cover for unless agreed by prior to shipment or at inception of the policy or as may be stated in the subject matter insured:

Precious metals, diamonds and other stones; Bullion, money, credit cards, debit cards, ATM cards, cash-replacement cards, store and gift vouchers and cards, travellers cheques, securities, bonds, deeds, bank notes, treasury notes, stamps and similar cash substitutes; Weapons and explosives of all kinds; Live animals and plants; Laptop computers, personal computers, computer chips, memory modules, expansion cards, software licences, and the like; Plasma screens; Mobile telephones, pre-paid mobile phone vouchers, SIM cards, accessories and the like; Assured's own computer equipment.

Cancellation

The Policy may be cancelled by either Underwriters or the Assured at any time by giving thirty (30) days notice in writing, except in the case of War and Strikes Rules, as defined in the Institute War and Strikes Clauses, when the policy will be subject to seven (7) days written notice of cancellation, except in respect of Strike Risks for sendings to or from the United States of America, which is subject to forty eight (48) hours written notice of cancellation.

Complaints Procedure

Beazley Marine UK's objective is, at all times, to provide a first class standard of service. However, there may be occasions when the Assured feels that this objective has not been achieved.

Therefore should you have any query or complaint regarding this insurance please contact either your usual Insurance Adviser or the Compliance Officer, Beazley Furlonge Limited, Plantation Place, 60 Great Tower Street, London, EC3R 5AD.

Please always quote the Policy number.

Should you remain dissatisfied, then you can refer the matter to the Complaints Department at Lloyd's.

Please contact:

Policyholder & Market Assistance
Lloyd's Market Services
One Lime Street
London
EC3M 7HA
Tel: +44 (0)20 7327 5693
Fax: +44 (0)20 7327 5225
E-mail: complaints@lloyds.com

Complaints that cannot be resolved by the Complaints Department at Lloyd's may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the Complaints Procedure.

This Complaint Procedure is without prejudice to the Assured's right to take legal action.

Duty of Disclosure

Before you enter into a contract of insurance with Underwriters, you have a legal duty to disclose to Underwriters every matter that you know or could reasonably be expected to know which is relevant to Underwriters' decision to accept the risk of insurance and on what terms.

You have the same duty of disclosure before you renew, vary, extend or reinstate a contract of insurance.

Your duty does not require you to disclose a matter:

- That diminishes the risk accepted by Underwriters.
- That is of common knowledge.
- That Underwriters know, or in the ordinary course of business, should know.

Financial Services Compensation Scheme

Lloyd's insurers are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if a Lloyd's insurer is unable to meet its obligations to you under this contract. If you were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract. Further Information about the Scheme is available from the Financial Services Compensation Scheme (7th floor Lloyd's Chambers, Portsoken Street, London E1 8BN) and on their website: www.fscs.org.uk

Law and Practice

The Policy is subject to English Law and Practice and to the exclusive jurisdiction of the English courts.

Claims Contacts

In the event of any happening or event likely to give rise to a claim under this insurance, immediate notice must be given, in writing, with full particulars to:

Peter Philpott
Marine Claims Adjuster
Tel: +44 (0)20 7674 7050
Email: peter.philpott@beazley.com

James Pooley
Marine Claims Adjuster
Tel: +44 (0)20 7674 7432
Email: james.pooley@beazley.com

Address:

Beazley
Plantation Place
60 Great Tower Street
London
EC3R 5AD
Tel: +44 (0)20 7674 7000
Fax: +44 (0)20 7674 7103

Issued by Beazley Marine UK acting on behalf of:

Beazley Syndicate 2623/623 at Lloyd's

Plantation Place South
60 Great Tower Street
London EC3R 5AD
Phone: +44 (0)20 7667 0623
Fax: +44 (0)20 7674 7100
info@beazley.com
www.beazley.com