

**The other clauses which are normally attached to a Marine Policy are:**

#### **Declaration Clause**

This makes it obligatory on the Insured to declare each and every shipment within the scope of the Marine Open Cover (MOC). The shipment must be declared to the Insurer prior to shipment of the goods but in any case, not later than the date of sailing of the vessel or flight of the aircraft.

#### **Cancellation Clause**

The Marine Open Cover is generally valid for a period of one year and renewable annually. It can be cancelled by either party giving One Month's notice of cancellation.

### **Hull Marine Insurance**

An insurance policy that provides coverage for the physical integrity of a ship. That is, hull marine insurance covers the ship's hull, life boats, railings and so forth. This contrasts with cargo marine insurance, which covers goods moved onto or off of a ship. As with all insurance, one must pay a premium to receive the coverage.

### **Duration of cover:**

This is covered under the Transit Clause. The risk attaches from the moment goods leave the Consignor's warehouse (named in the Policy), loading onto the carrier thru' the ordinary course of Voyage, to off-loading at the Consignee's Warehouse.

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# M

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## Introduction

This class of insurance dealing with the insurance of goods in overseas transit against various risks is the most conventional cover available, Marine Insurance Policies are transit risk Policies covering movement of Cargo from one specified point (Port of Loading to the Port of discharge).

### SCOPE OF COVER

There are various kinds of covers available for overseas transit. Generally, the following three kinds of cover are most common.

- Institute Cargo Clause A
- Institute Cargo Clause B
- Institute Cargo Clause C

The scope of cover against the perils is restricted so far as Institute Cargo Clause C is concerned and gets widened up in case of Institute Clause B and finally becomes an All Risk in Institute Cargo Clause A subject to certain general exceptions.

## 1. Institute Cargo Clauses (A)

The Institute Cargo Clauses (A) provides cover for All Risks of Loss or Damage to the property insured unless specifically excluded under the general exclusions clauses. The General Exclusions applicable to all the Institute Cargo Clauses, briefly summarized are as under:

- Loss Damage or Expense
- Attributed to willful conduct of the assured.
- Due to ordinary Leakage, Breakage, Wear and Tear and Loss in Weight or Volume.
- Due to unsuitability or insufficiency of packing.
- Caused by inherent vice or nature of the property insured.
- Proximately caused by delay, even though the delay be caused by a risk insured against.
- Due to insolvency or financial default of the Owners, Managers, Charterers or operators of the vessel.
- Due to Nuclear Perils.
- Arising from unseaworthiness or unfitness of Vessel or Craft used for the carriage of the property insured.



- Due to or arising from War Perils.
- Due to or arising from Strike Perils.
- Caused by Capture, Seizure, Arrest, Restraint or Detainment (Piracy excepted) and the consequences thereof or any attempt threat.
- Caused by terrorist or any person acting from a political motive.
- Due to deliberate damage or destruction of the subject-matter insured by the wrongful act of any person or persons. (This exclusion does not apply to Institute Cargo Clauses (A).

## 2. Institute Cargo Clauses (B)

All losses covered under Institute Cargo Clauses (C) are covered under this clause. In addition, the following perils are also covered:

Loss or Damage to the Insured property due to or caused by:

- Earthquake, Volcanic Eruption or Lightning.
- Sea Water or Fresh Water Damage.
- Loss or Damage by Washing Overboard.
- Total loss of any package lost overboard or dropped whilst loading or unloading

## 3. Institute Cargo Clauses (C)

The risks covered under these clauses include loss or damage to the insured property due to or caused by:

- Fire or Explosion.
- Stranding, Grounding, or Sinking of the Vessel or Craft.
- Overturning or Derailment of Land Conveyance.
- Collision or Contact of Vessel, Craft or Conveyance with any external object other than water.
- Discharge of cargo at a port of distress.
- General Average Sacrifice and Salvage Charges
- Jettisoning