



ASIAN TIGERS
MOBILITY

Application for Risk Management Policy

**Marine Cargo Insurance Protection for your Household Goods, Personal Effects and
Motor Vehicles Moving by Land, Sea or Air**

Underwritten at Lloyd's

And Administered by:

Willis Relocation Risk Group

11240 Waples Mill Road

Suite 301, Fairfax,

VA 22030, United State

Tel: +1 703/591 0093

Fax: +1 703/591 1052

An exclusive insurance programme for

Asian Tigers K. C. Dat (China) Ltd.

TEL: +86 (0)10 6415 1188

FAX: +86 (0)10 6417 9579

About this Insurance Policy

Asian Tigers K. C. Dat (China) Ltd., whom you have chosen to undertake the removal of your household goods has arranged a special insurance programme, which is underwritten by certain Underwriters at Lloyd's and administered by **Willis Relocation Risk Group**

What does the Policy cover and what does it exclude?

This policy offers you "All Risks" coverage on a Door-to-Door basis, subject to the terms and conditions detailed herein.

As with any insurance cover, this policy incorporates a number of Exclusions, which are detailed in the Terms and Conditions of the policy. Please ensure that you have read and understood the terms and conditions prior to agreeing to take up coverage under this policy, to avoid unnecessary surprises should you need to make a claim. You should also check with your Move Coordinator to ascertain whether there is a policy excess applying to your coverage.

How do I arrange cover through this Policy?

A. REPLACEMENT COST – COMPLETED VALUED INVENTORY BASIS.

You will be required to complete the enclosed Application Form. The basis of valuation for this policy is replacement cost at destination. You may need to make some enquiries to establish the comparable cost of living between your present location, and the location you will be moving to, to reflect any differences in replacement cost. Under-valuing your goods is likely to mean that your claim, should you need to make one, will be reduced accordingly. Should you feel the form is too restrictive, or if you would prefer to compile your own valued list, please feel free to do so. Please note however, that you should still complete the information at the top of the form and sign the declaration, before returning both documents to Asian Tigers K. C. Dat (China) Ltd.

IMPORTANT: Whether you choose to complete the pre-printed form or compile your own listing, it is important to note that any item that is not declared and valued is **NOT INSURED**.

When you have completed the form, you must return the signed copy to Asian Tigers K. C. Dat (China) Ltd.

B. REPLACEMENT COST – LUMP SUM VALUATION BASIS (NOT AVAILABLE FOR INTRA CHINA LOCAL MOVES).

You may indicate a replacement figure on a lump sum value basis. This must not be less than US\$3,000 per cubic metre and any item valued in excess of US\$1,000 must still be listed on the valued inventory and is in addition to the US\$3,000 per cubic metre calculation. You will be required to complete the information at the top of the Application Form and sign the declaration before returning it to Asian Tigers K. C. Dat (China) Ltd. Motor Vehicles are excluded from this method of valuation and a separate section within the application form should be used for any motor vehicles be transported and where cover is required.

DECLARATION OF VALUE – 'DO NOT DO' TIPS

Do not under-declare the value of your goods. Obviously, this defeats the purpose of replacement value protection. If you fail to insure a fair replacement value that your goods have at destination, any claims settlement will be reduced by the shortfall between the declared value and the actual replacement value. By way of example, if you under-declare an item by 50%, the Insurer could reduce the settlement by the same percentage

What happens if my insured goods are lost or damaged in transit?

In the unfortunate event that you need to make a claim for goods, which have been lost or damaged in transit, please, ensure that due notice is given to either ourselves or the origin or destination agent, within the time limits specified within the terms of the policy. Failure to notify loss/damage within the time limits specified is likely to prejudice your claim. Please also note that should it be necessary to make any monetary conversions to your claim i.e. if the currency of the amounts claimed differ from the currency in which you insured your goods, the exchange rate that will be utilised will be that which was prevalent at the time the Confirmation of Insurance was issued

HOW TO COMPLETE THE APPLICATION FORM

With the exception of motor vehicles, your effects should be insured for the replacement retail cost at country of destination.

It is accepted that you may have difficulty knowing the exact values at destination, but you should have a reasonably good idea of the comparable cost of living in the country to which your goods are being shipped.

Please note that in the event of a claim, under insurance will result in “the application of average” which means, for example, if an item is under insured by 50%, Insurers will only pay half of any repair charge. If repair charges exceed the declared value, Insurers liability will be limited to the declared value, which would be payable subject to the item being adequately insured. Should shortages occur, settlement will be limited to the declared value/replacement cost.

Motor Vehicles should be valued at the sound market value at destination, i.e. the value for which the same, or similar vehicle could be purchased in an undamaged condition.

As above the “application of average” will apply in the event of under insurance.

At least 80% of the shipment must be insured. Any items not declared and valued are not insured

Please make use of the blank spaces provided under each category. Please continue on a separate sheet of paper if necessary.

Note: If you prepare your own inventory, you will still need to sign both the insurance application and your inventory. Mark on the application: “Per attached valued inventory”

It is in your interest to provide as much detail as possible.

You will need to list the quantity of each item, which you will be moving (in the column marked “No. Items”) and enter the value of the item(s) in the column adjacent. For example, if you have 10 chairs in the dining room valued at US \$100 each you should write:

<u>QTY</u>	<u>Article</u>	<u>Value</u>
10	Chairs	US \$1,000

However, if 2 of the chairs are worth, for example US\$200 each, then you should list, and if possible identify them separately as follows:

<u>QTY</u>	<u>Article</u>	<u>Value</u>
8	Chairs (dining)	US\$ 800
2	Chairs (carver)	US\$ 400

Once you have listed all items, total the values in each column to produce a grand total.

HIGH VALUE ITEMS

Insurer defines High Value Items as those that are unusual or unique and create their own value such as antiques, collectibles, fine arts, valuable carpets, china, crystals and other similar goods. This must be specifically declared and valued prior to issuance of the Confirmation of Insurance. Please note that you must be able to substantiate the value of any item in the form of sales receipt, recent appraisal or replacement quotation. Failure to comply with the requirements will limit recovery to a maximum of US\$1,000.00 per item or set.

Please ensure that you sign the application form prior to returning to Asian Tigers K. C. Dat (China) Ltd., offices.

To give you a clear understanding of the additional coverage's incorporated within this insurance policy and the benefits of the additional insurance coverage, we have provided more detailed information.

Pairs and Sets Clause

Where any item is part of a pair or set, normally Underwriters will only pay for the actual parts which are lost or damaged. No payment will be made for articles that are not lost or damaged.

Example:

A three-piece set -- comprising of one sofa and two chairs is included in your consignment. One chair is damaged and requires reupholstering. This policy will consider the cost of reupholstering the damaged chair only, as Underwriters are not liable to pay for items, which have not been damaged.

Similarly, if an item from a pair or set is mislaid, payment of a claim would be made only for the lost item(s) and not for any remaining items from that pair or set which are unaffected.

Protection against these types of losses **is included** in this insurance policy. However it excludes goods in permanent storage.

The benefits of additional Insurance Coverage

In the event of loss or damage to any item or items forming part of a pair or set, Underwriters liability will be limited to a reasonable and fair reduction in value of the pair or set taking into consideration the importance of the affected item within the pair or set.

Note: Should Underwriter agree to pay the total loss of the pair or entire set they shall, at their option, become their property.

Atmospheric / Climatic Conditions

Some Insurance Policies do not cover your goods for losses or damage caused by atmospheric or climatic conditions such as humidity, which can cause, for example, mould and mildew. Please note that whilst your Mover will take possible precaution to protect your goods from this type of damage, it can, in certain circumstances, be unavoidable as goods travel through different climatic zones.

Additional coverage for losses or damage arising from mould and mildew **is included** in this insurance policy. However it excludes goods in permanent storage.

The benefits of additional Insurance Coverage

This policy will be extended to cover loss or damage which is reasonable attributable to mould and mildew subject to the goods being professionally packed. Underwriter's maximum liability is restricted to 75% of the declared sum insured.

Electrical, Electronic or Mechanical Derangement

Upon arrival at destination, should an item not function and there are no external signs of damage to the item or its packaging, some insurance policies will not respond.

Whilst your Mover will take every care in ensuring your goods are protected to withstand the normal rigors of transit, certain electrical items may have intricate components, which may be affected by movement.

Protection against this type of loss **is included** in this insurance policy. However it excludes goods in permanent storage and motor vehicles are excluded from this cover.

The benefits of additional Insurance Coverage

This policy will be extended to cover loss or damage which is caused by electronic and/or electrical and/or mechanical derangement, provided the item does not exceed 6 years old and subject to the goods being professionally packed in accordance with the manufacturer's recommendations, wherever possible.

This optional coverage is not applicable to Motor Vehicles.

Consequential Loss

This policy will not cover consequential losses arising from the delay, damage or non-delivery of your consignment.

Owner Packed Goods

Cover excludes damage arising to owner packed goods. Also excludes claims for missing items from owner packed cartons or packages unless an itemised list of the contents of each carton packed is attached to this application form and forwarded to your Mover prior to the commencement of the transit.

Deductible

Your Risk Management policy is not subject to a deductible. For details, please contact your Asian Tigers representative.

GENERAL INFORMATION

Duration of Transit

This policy incepts from the time your goods are professionally packed at your residence and continues during the ordinary course of transit, including customary transshipment, until the goods are finally delivered to your residence.

Storage Extension

In the event you have storage needs, Asian Tigers K. C. Dat (China) Ltd. can arrange extended risk protect at origin and at destination. The premium for additional risk protection is inexpensive. Partial delivery of your shipment might constitute final delivery unless the storage extension is addressed. Your Asian Tigers representative will assist you in these cases.

The storage facility must be a warehouse under the control of, or arranged by, Asian Tigers K. C. Dat, and be subject to the door-to-door move we handle for you. Risk Management Policy is not in effect if your goods are stored in a residence or at third party premises.

For the details on the limitations of storage, please refer to the Terms and Conditions of your Risk Management Policy. Without risk protection for an extended storage period, the policy might lapse before you take possession of your goods.

Limited Coverage Option (Restricted Conditions)

This is limited insurance protection available at a lower cost. It is not All Risks protection. It primarily protects you in case the ship sinks, is stranded, involved in a collision this shipment falls overboard, is involved in a fire or is damaged as a result of an accident or overturn of the truck carrying your shipment during the course of transit. Generally these situations will result in the total loss of your shipment and it is in these instances when a claim would be paid under this option. It does not cover breakage, marring, scratching, denting, missing items, pilferage or theft. Please speak to your Asian Tiger Move Management representative for more information.

Claims Notification

In the event of loss or damage, which may give rise to a claim under this policy, notice should be given to either your Asian Tigers K. C. Dat (China) Ltd. within **30 days after delivery or 30 days after the scheduled delivery date**, in the event of non-delivery.

It is important that at the time of notification, full details of any losses and/or damages are provided.

Following your initial notification, you are allowed a further 30 days to forward documentation in support of your claim.

PLEASE COMPLETE EITHER THE DETAILED INVENTORY VALUATION LIST OR THE LUMP SUM VALUATION LIST (INCLUDING LISTING SEPERATELY ALL ITEMS VALUED ABOVE US \$1000.) AND RETURN TO YOUR ASIAN TIGERS OFFICE.

Application for All Risk Transit Insurance
This is NOT a Confirmation of Insurance

Name of Insured:		Date Packed:
Origin City, Country	Destination (City, State, Country):	Moving By : <input type="checkbox"/> AIR <input type="checkbox"/> SEA <input type="checkbox"/> LAND
Email Address:		

Please tick the option you choose to value your goods:

Lump Sum Valuation (INTERNATIONAL FULL CONTAINER SHIPMENTS ONLY. NOT APPLY TO SHIPMENT TO/FROM AFRICA, INDIA, MEXICO AND RUSSIA.)
Each "cubic metre" of goods is given the same value. Please proceed to the "Lump Sum Coverage" below.

Detailed Inventory Valuation
Please list and value all items included in your shipment. You can either use the list in this form or the Underwriters will accept your own prepared, separate items-valued inventory which should be attached to this form. Please proceed to the "Detailed Inventory Protection Coverage" on the next pages.

LUMP SUM VALUATION COVERAGE

Insurer of our Risk Management Policy are pleased to provide an option whereby if you elect **NOT** to complete the detailed inventory, you can now simply declare a **Lump Sum Value**.

Please note the important remarks for the Lump Sum Valuation Coverage below:

- The chargeable scale is based on cubic metre(cbm). One (1) cubic metre is equivalent to 35.32 cubic feet(cft).
- Each cubic metre of goods is given a fixed value at the minimum of US\$3,000.00 (or its equivalent in other currencies).
- You may declare at a higher value if required but cannot declare at the value less than US\$3,000.00 per cubic metre.
- Minimum volume is at one cubic metre (or US\$3,000.00).
- All individual items valued in excess of US\$1,000.00 must be separately listed and are in addition to the US\$3,000.00 per cubic metre calculation.
- Final chargeable scale will be based on the actual measurement of the shipment after packing and crating has been completed

*You **DO NOT** need to complete the column below if you choose the 'Detailed Inventory Valuation Coverage' for your shipment. **This column is for 'Lump Sum Valuation Coverage' only.***

(A) Total Cubic Capacity of your shipment (One cubic metre is equivalent to 35.32 cft)			CBM(s)
(B) @ US\$3,000 per cubic metre (i.e. Section A x US\$3,000.00 = Section B)	= US\$		
(C) Plus the total of any items valued in excess of US\$1,000.00 as listed on this inventory. (You can make use of the Detailed Inventory Valuation form next page or you can use your own list for any items valued at over US\$1,000.00)	= US\$		
(D) Household Goods Total (i.e. Section B + Section C = Section D)	= US\$		
(E) Automobile	= US\$		
GRAND TOTAL : (i.e. Section D + Section E = GRAND TOTAL)	= US\$		

HOW TO FILE A CLAIM

A) CLAIM NOTIFICATION

In the unfortunate event that you need to make a claim for goods which have been lost or damaged in transit, please send the Initial Notification to the following Claim Settlement Office within **30 days** after delivery / schedule delivery in the event of non-delivery.

Asian Tigers KC Dat (China) Ltd.

19 Shunchi Road, Beijing Airport Logistics Zone,
Shunyi District, Beijing, 101300, China
Tel: (86) 10 6415 1188
Fax: (86) 10 6417 9579
E-mail: Claims@AsianTigers-China.com

Please be advised that failure to notify loss/damage within the time limits specified above is likely to prejudice your claim.

Note: Asian Tigers K. C. Dat (China) Ltd., does not have the authority to make settlement on your claim, but if you report to our office, our claim coordinator will assist you in liaising with the Underwriter for claim settlement.

B) CLAIM DOCUMENTATION

In order for the Insurance Company to expedite your claim, please forward the following documents to the above claim settlement office, within 30 days of your initial notification.

1. Completed Claim Form (Refer to attached)
2. Confirmation of Insurance
3. Written professional repair estimates. Where items are beyond repair this must be confirmed in writing by the Repairer, together with a replacement estimate for the nearest equivalent item.
4. Photographs of the damaged items
5. Copy of the Application for Insurance form
6. Packing List
7. Copy of the form you signed when you took possession of your goods (Delivery Receipt)

Compliance with these procedures will allow your claim to be processed in a timely manner.

WARNING: PLEASE NOTE THAT IF THE CLAIM IS IN ANY RESPECT FRAUDULENT AS REGARDS AMOUNT OR OTHERWISE, ALL BENEFITS UNDER THIS INSURANCE WILL BE FORFEITED.

Attention: Claims Settlement Dept
email: claims@asiantigers-china.com
fax: +86 10 6417 9579

Initial Notification

Immediately upon discovering loss or damage, complete the following information in the spaces provided and forward to the address shown on the front page.

This form will serve to notify us of your intent to file a claim.

Please note that initial notification must be completed within 30 days after delivery of your goods.

A

Name : _____
Address : _____
: _____
: _____
Tel/Fax : _____
E-Mail : _____

B

Confirmation of Insurance No / Job No. _____

C

Please list below all items you intend to claim for including details of the nature of loss/damage sustained to each item i.e. breakage, pilferage, water damage etc. Please use an additional sheet if necessary.

ITEM	NATURE OF LOSS/DAMAGE	APPROX. COST OF REPAIR/REPLACEMENT

Note: If the currency of the amounts claimed differ from the currency in which you insured your goods, the exchange rate that will be utilised will be that which was prevalent at the time of confirmation of insurance was issued.

IMPORTANT: RETAIN DAMAGED ITEMS UNTIL YOUR CLAIM IS SETTLED.

Signature: _____ **Date:** _____

Claim Form

email: claims@asiantigers-china.com
 fax: +86 10 6417 9579

Confirmation of Insurance No.

Date Prepared (shown on above document)

Full Name:
Address:
Phone Residence: Phone Business:
Fax: E-mail:

Date your goods were shipped?
Date goods were delivered to your residence?
Where and when did you discover your loss? Date:
To whom did you first notify your loss? Date:
Name of the Mover you contracted with: Asian Tigers China

Category on Application Form	Description of item	No on Packing List	Please tick relevant column				Purchase Price	Replacement Cost	Insured Value	Amount of Claim
			Missing	Broken	Chipped Scratched	Other (Please specify)				

Total amount claimed
 (Please state the currency)

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In order to prevent possible delays with your claim the following items should be forwarded with this claim form:

- Original Confirmation of Insurance.
- Copy Application for Insurance Form (valued inventory).
- Written professional estimates for repair or replacement.
- Photographs of damaged items.
- Packing list.
- Copy of the form you signed when you took possession of your goods (Delivery receipt).

REIMBURSEMENT is requested in _____ (currency)

- by: Cheque to the address given above.
 or Bank transfer to:

Bank Name	
Bank Address	
Bank Account No.	
Branch / Sort Code	
Name of Account Holder	

I certify that the claim presented is correct and truthful and that no material information has been omitted. I am only claiming for items lost/damaged during the move.

Signed: _____

Date: _____

TERMS AND CONDITIONS

(Subject to the Provisions of Open Marine Cargo Policy issued by certain Underwriters at Lloyd's)

PROPERTY COVERED

Household Goods and Personal Effects, Antiques, Fine Arts, Automobiles, Boats, Motorcycles, Campers and Trailers as declared and valued on this and supporting Documents.

COVERAGE

1) 'Full All Risks' — Professionally packed

All Risks of physical loss or damage subject to the version of the following London Institute Clauses current at the time of commencement of transit:— Institute Cargo Clauses (A) and the War, Strikes, Classification, Termination of Transit Clause (Terrorism), Insolvency Exclusion Amendment, Extended Radioactive Contamination Exclusion Clause and the Institute Chemical, Biological, Bio-Chemical, Electromagnetic Weapons and Cyber Attack Exclusion Clause. For the purpose of general average contribution and salvage charges recoverable hereunder, the effects insured shall be deemed to be insured for their full contributory value.

2) Owner Packed Goods – As above but excluding

Breakage, scratching, denting, chipping, staining and tearing of **owner packed effects** unless directly caused by fire, stranding, sinking or collision of the vessel or collision or overturn of transporting land conveyance. **Also excluding claims for missing items of owner packed cartons of packages unless the owner prior to commencement of transit supplies an itemised valued list of contents of each carton or package.**

3) Restricted Conditions

Cover is subject to the Institute Cargo Clauses 'B' extended to include non-delivery or theft of the entire consignment and further extended to include water damage how so ever caused. Institute War and Strikes Clause, Institute Classification Clause, Insolvency Exclusion Amendment Clause, Termination of Transit Clause (Terrorism), Extended Radioactive Contamination Exclusion Clause and the Institute Chemical, Biological, Bio-Chemical, Electromagnetic Weapons and Cyber Attack Exclusion Clause.

EXCLUSIONS

This Insurance does not cover.

- A. Loss or damage caused by gradual deterioration, wear and tear, atmospheric or climatic conditions (see optional coverage) inherent vice vermin, moth damage, consequential loss and loss of data.
- B. Electrical, electronic, mechanical derangement and internal damage of electrical items unless there is evidence of external damage to the insured item or its packing (see optional coverage).
- C. Furs unless declared and valued but subject to a limit of US\$5,000 any one transit. Accounts, bills, deeds, evidences of debt, letter of credit, passports, document, railroad or other tickets, securities, notes, currency, money, stamp/s, stamp collection, numismatic and philatelic property, jewellery, watches, living animals and plants, or precious stones are excluded absolutely.
- D. Depreciation arising from inadequate or substandard repairs or restoration of a damaged item.
- E. Loss of or damage to a Motor Vehicle while being driven under its own power except while on premises of the port or while being driven by an authorised driver who is an employee of the freight forwarder or his agent in direct furtherance of the transit.
- F. Loss or damage caused by scratching denting or marring of motor vehicles unless the forwarder and the owner both agree and sign a "certificate of condition" or similar document stating the condition of the motor vehicle prior to shipment, noting all defects. Non-factory installed accessories not specifically declared and valued for insurance. Goods packed in or on motor vehicles.
- G. Self-assembled furniture, e.g. IKEA furniture.

GENERAL CONDITIONS

1. **VALUATION CLAUSE:** The household goods and personal effects insured must be valued at the replacement cost at destination as supported by a complete valued inventory. At least 80% of the shipment must be insured.

Alternatively, you may indicate a lump sum value but this must not be less than US\$3,000 per cubic metre. Any item valued in excess of US\$1,000 must still be listed and declared on the valued inventory and is in addition to the minimum suggested value of US\$3,000 per cubic metre calculation basis. Lump sum valuation only apply to international full container shipment, while not apply to shipments to/from Africa, India, Mexico and Russia.

2. Antiques and fine arts, automobiles, campers, boats, motorcycles and trailers must be valued at their replacement cost at destination taking into account costs of duties, shipping and carriage charges.
3. **100% CO-INSURANCE CLAUSE:** If you fail to insure for the full replacement value of goods at destination, you will only be entitled to recover from Underwriters the proportion of the loss as the declared value bears to the local value of the property you shipped.
4. **PAIRS AND SETS CLAUSE:** Where any item is part of a pair or set. Underwriters will only pay for the actual parts, which are lost or damaged. No payments will be made for articles that are not damaged (see optional coverage).
5. **PAYMENT OF PREMIUMS:** Insurers shall only be liable to settle a claim recoverable under the terms of this insurance provided the Mover (the Agent) confirms that insurance premiums have been received by the Mover (the Agent). In the event that the Mover (the Agent) advises premiums are outstanding, Insurers will settle a valid claim once premiums have been paid.

6. **DURATION OF TRANSIT CLAUSE:** Other than in respect of the War Clauses contained herein coverage attached from the time the household goods and personal effects and/or automobile and/or other approved items are being professionally packed and picked up at the residence or business location of the insured for the commencement of the transit and continues during the ordinary course of transit, including customary transshipment, if any, until the insured property is professionally delivered to the final destination. Coverage is extended to include transits to and from the premises of Cleaners, Repairers or Restorers where such transit is a direct result of loss or damage otherwise covered by this policy. If the goods are professionally unpacked coverage is extended to cover the period of professional unpacking provided this takes place within 14 days of delivery. In consideration of an additional premium Underwriters agree to extend storage coverage on a monthly basis provided your request and premium are received before the expiration of the included storage. In respect of the War Clauses, transits shall be covered as specified therein.

7. **E.U. DISCLOSURE CLAUSE (UK):** The Parties are free to choose the law applicable to this Insurance Contract. Unless specifically agreed to the contrary this insurance shall be subject to English Law.

Any enquiry or complaint should be addressed in the first instance to the administrator (Willis Transportation Risks). If you are not satisfied with the way a complaint has been dealt with you may ask Lloyd's Complaints Department to review your case without prejudice to your rights at law. Their address is Lloyd's, One Lime Street, London, EC3M 7HA. Telephone No: 020 7327 1000

8. **SUBROGATION CLAUSE:** The Underwriters shall be subrogated to the extent of their payment for losses insured hereunder to all the insured's rights of recovery against any person or organization, excepting the freight forwarder or mover who issued this document.

9. **OTHER INSURANCE:** This insurance does not cover to the extent of any other insurance, whether prior or subsequent hereto in date and by whomsoever effected, directly or indirectly covering the same property and the Underwriters shall be liable for loss or damage only for the excess value beyond the amount due from such other insurance.

10. Underwriters shall be entitled at their option to repair or replace any article lost or damaged (whether wholly or in part) or to pay cash not exceeding the insured value thereof. Underwriters may require proof of ownership and/or value of any items claimed missing.

11. **CLAIMS NOTIFICATION:** In the event of loss or damage, which may give rise to a claim under the insurance, immediate notice must be given in writing to Underwriters representatives. It is a condition precedent to Underwriters liability under this insurance that full details of any losses and/or damages incurred must be notified within 30 days after delivery or 30 days after scheduled delivery in the event of non-delivery, presentation of claim in its entirety after notice will be in a timely fashion not to exceed 30 days from the date of such notice.

12. If a deductible is applicable then the sum stated shall be deducted from any adjusted claim for loss or damage.

13. Coverage is subject to the Computer Millennium Clause (Cargo) with Named Peril Extension (JC 98/024).

14. OPTIONAL COVERAGE EXTENSIONS

a. MOULD AND MILDEW RISKS

(EXCLUDING GOODS IN PERMANENT STORAGE)

To include loss or damage to the interest insured, howsoever arising, subject to the goods being professionally packed. Underwriters maximum liability shall not exceed 75% of the sum insured for any one consignment. This limitation shall not apply to claims arising from external water damage.

b. ELECTRICAL AND MECHANICAL DERANGEMENT

(EXCLUDING GOODS IN PERMANENT STORAGE AND EXCLUDING MOTOR VEHICLES OF ANY FORM)

To include loss or damage to the interest insured, which is caused by electronic and/or electrical and/or mechanical derangement provided the interest, insured is not exceeding six years old. Subject to the goods being professionally packed.

c. PAIRS AND SETS CLAUSE

(EXCLUDING GOODS IN PERMANENT STORAGE)

In the event of loss or damage recoverable to any item or items forming part of a pair or set, the indemnity afforded by this policy shall be limited to the reasonable and fair reduction in value of the pair or set by reason of the loss or damage to the affected items having regard to the importance of the affected items within the pair or set. All the articles constituting the pair or set shall, at Underwriters' option, become their property in the event that the Underwriters agree to pay the total loss of the pair or entire set.