
**City of
London
Underwriting**

Welcome to City of London Underwriting Agencies Limited

Thank you for choosing City of London Underwriting Agencies Limited

Your **MaxCover** policy is offered exclusively by City of London Underwriting Agencies. The policy is administered on our behalf by Bannerman Rendell Ltd.

City of London Underwriting Agencies Limited is authorised and regulated by the Financial Conduct Authority. Registered Office: 2nd Floor, 50 Fenchurch Street, London EC3M 3JY. Registered in England No: 3471330.

Bannerman Rendell is authorised and regulated by the Financial Conduct Authority. Registered office: 5 - 10 Bury Street, London, EC3A 5AT. Registered in England No. 00609004

Please read carefully all documents provided and keep them in a safe place. If you have any questions, need anything explaining or believe this policy does not meet your needs, please contact your insurance adviser or City of London Underwriting Agencies Limited.

If **you** pay the premium shown in **your schedule**, and keep to the terms and conditions of **your policy**, **you** will be covered under the Sections of this document shown in **your schedule** for the **period of insurance**.

Our Contact details

City of London Underwriting Agencies Limited
2nd Floor,
50 Fenchurch Street,
London,
EC3M 3JY.
Tel: 0845 600 1360

RISK DETAILS

Policy number: (Insurance is not valid unless a **Policy number** is inserted)

Name of The Insured: and/ or subsidiary and / or affiliated or associated companies or businesses as may be now or hereafter constituted.

Address of The Insured:

Period of insurance: 12 months from 00:01 GMT .. /.. /.... unless cancelled by either **The Insurer** or **The Insured** giving the other 30 days notice for all cover other than for war, strikes, riots, civil commotions or terrorism risks for which 7 days notice shall be given.

Subject matter: Goods and merchandise, the property of **The Insured** or for which they are responsible to insure or in which they have an insurable interest, consisting of

Limit of liability: This insurance automatically provides insurance cover up to GBP 2,500,000 or the equivalent in any other currency at inception date of insurance, for each claim or series of claims arising from each event unless a higher or lower limit of liability is stated here :-

Excess: GBP shall be deducted from each claim.

Premium: GBP
Premium is subject to the addition of Insurance Premium Tax. Insurance cover is contingent on payment of premium and / or premium instalment.

Risks insured against and duration of cover: **Transit risks: Subject matter** in transit where the transit commences during the **Period of insurance** is insured against all risks of physical loss or damage. Cover continues beyond the termination date of this insurance for **Subject matter** in the ordinary course of transit where the transit commenced prior to the termination date of this insurance
Storage and location risks: Subject matter in store or at locations at the commencement date of this insurance policy and entering store or location after the commencement date of this insurance policy is insured against all risks of physical loss or damage occurring during the **Period of insurance**. Storage or location cover ceases at the termination date of this insurance
In all cases cover ceases on delivery of **Subject matter** to **The Insured's** consignee, customer or other intended final recipient if sooner than any provision of this **Risks insured against and duration of cover** clause

Extensions of cover:**Deterioration and putrefaction:**

In respect of goods and merchandise insured hereunder which is susceptible to deterioration or putrefaction, this insurance is extended to include loss of or damage to goods and merchandise due to deterioration or putrefaction arising directly from malfunction or breakdown of cooling, refrigerating or freezing equipment or interruption of power or utility supply thereto or howsoever else arising from a fortuity.

Rust, oxidation and discolouration:

In respect of goods and merchandise insured hereunder consisting of metal products, this insurance is extended to include loss or damage due to rust, oxidation and discolouration howsoever arising where detrimental to the intended use of or value of the goods and merchandise.

Sweat or condensation:

In respect of goods and merchandise insured hereunder consisting of timber or timber products, this insurance is extended to include loss or damage directly arising from moisture, sweat or condensation howsoever and wheresoever arising whether or not attributable to inherent vice or packing or preparation and regardless of whether or not the goods and merchandise is shipped in a container.

Mobile or portable property:

Cover is extended to include mobile or portable property of **The Insured** consisting of shelving, racking, machinery, equipment, tools, samples, exhibition materials, other mobile or portable property of the Insured (excluding absolutely any mobile equipment requiring Road Traffic Act liability insurance) and money and visitor's effects. The limit of liability for this extension is GBP10,000

Additional terms:

Irrespective of contract terms or any other terms applicable to the sale, purchase, transportation or storage of the **Subject matter** or of local legislation or other requirement stipulating that insurance of the **Subject matter** be arranged or covered elsewhere or the existence of any other insurance which may insure the **Subject matter**, this insurance policy shall pay claims according to its terms and conditions, in which event **The Insured** subrogates to **The Insurer** all rights in the **Subject matter** and any recoveries from other Insurers and other third parties.

The Insured's rights of recovery under this insurance shall not be prejudiced by unintentional error, oversight or omission prior to loss and neither shall losses resulting from insolvency, financial default or negligence of operators or owners of conveyances or places of storage or any other third party.

The **Subject matter** is deemed insured for full contributory value in respect of general average and salvage charges.

Conveyances, packing, containers and places of storage are deemed fit and sufficient for their intended purpose.

In the event of insured loss or damage hereunder to the **Subject matter** carrying a brand or trade mark or implying a guarantee of the manufacturer or **The Insured**, Insurers shall not sell for salvage, destroy or otherwise dispose of the **Subject matter** without **The Insured's** consent. **The Insured** agrees to assist in the disposal for salvage or otherwise of the **Subject matter** where practicable and not detrimental to **The Insured's** interests.

Claims in respect of theft, shortage or non-delivery of a whole package or item shipped in a container or full vehicle load shall not be invalidated even if the container or vehicle seals are intact.

Exclusions:

This insurance policy excludes:-

i) any loss, damage or liability arising from war, strikes, riots, civil commotions or terrorism except in respect of **Subject matter** in the ordinary course of transit and whilst actually at sea or in the air

ii) any loss, damage or liability arising from:-

a) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

b) the radioactive toxic explosive or other hazardous or contaminating properties of any nuclear installation reactor or other nuclear assembly or nuclear component thereof

c) any weapon or other device utilising radioactive material and/or matter and/or ionising radiation and/or atomic or nuclear fission and/or fusion or other like reaction.

iii) any loss, damage or liability arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any electronic system.

iv) Sanction Limitation and Exclusion Clause: No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

Claims procedure and calculation:

Bannerman Rendell Limited are appointed to administer claims under this insurance. In the event of a claim or event likely to result in a claim, **The Insured** shall in the first instance email details to maxcoverclaim@bannermanrendell.com and proceed as directed.

Claims shall be calculated so as to indemnify **The Insured** for the amount of their loss at the time of the event insured against as defined in the terms and conditions of this policy. This may include the value established by contract of sale or purchase including actual uplift or profit or where no contract exists, the anticipated uplift or profit all as may be reasonably established by **The Insured** or the normal value reasonably established by **The Insured** or such other amount as shall reasonably indemnify **The Insured**, all in accordance with the basis of values and information provided by **The Insured**.

The following are also recoverable in the event of insured loss of or damage to the **Subject matter** hereunder:-

Repackaging and relabelling costs necessarily incurred as a consequence of damage to packaging or labelling of the **Subject matter** to return the **Subject matter**, packaging and labelling to saleable condition.

Duties, levies, freight charges, return freight charges, forwarding charges and the like.

Necessary and reasonable additional costs to clean, fumigate, decontaminate, remove and dispose of debris of the **Subject matter** (except any loss or expense relating to pollution clean-up) up to the value of the lost or damaged **Subject matter**.

Necessary and reasonable additional costs incurred in pursuance of **The Insured's** duty to take all reasonable measures to avert and minimise any claim, up to the value of the lost or damaged **Subject matter**.

**Amendments to cover /
Additional information:**

INFORMATION

It is the duty of **The Insured** and their agent(s) to provide accurate and up to date information pertinent to this insurance at all times. The scope of insurance cover is defined by the information provided to and accepted by **The Insurer** notwithstanding the generality of insurance cover terms stated herein.