

Unique Market Reference TMR241240856

Policy Conditions

RISK DETAILS

INSURED	Members of Tigermar Digital platform, as declared on risk attaching basis, each and every shipment
INSURED'S ADDRESS	Subject to the Terms and Conditions herein, this policy provides All Risk coverage for Authorised Goods, from the point of origin address to the final destination address as declared, each shipment.
INTEREST:	This Master Policy covers Bona Fide Cargo Interests from Freight Forwarder Members under the Tigermar Digital platform, in their capacity as the appointed Freight Forwarder and/or Carrier and/or any other similar capacity to such Cargo interests.
PERIOD	<p>Risks attaching during the period</p> <p>From: 00:01 hours Singapore Time on 1st November 2024</p> <p>To: 00:01 hours Singapore Time on 31st October 2025</p> <p>Subject to Termination Clause stipulated below</p>
TERMINATION CLAUSE	<p>This insurance may be reviewed and/or cancelled by either party having given in writing:</p> <p>War Risks – 7 days</p> <p>Strikes Risks – 7 days, but for shipments to and from the U.S.A. 48 hours</p> <p>Except for the above, this contract may be cancelled by either the Insurer or the Policyholder each giving to the other 30 days' notice.</p> <p>Cancellation shall become effective on the expiry of an appropriate number of days from midnight of the day on which the notice of cancellation is issued by or to the Insurer. Such cancellation, however, shall not prejudice any transit risk or risk which shall have attached at the time such cancellation becomes effective.</p>
MAXIMUM PERIOD OF EACH INSURANCE BOUND	No insurance shall be bound for a period greater than 12 months plus odd time, plus any extensions or as may be agreed by XL Insurance Company SE Singapore Branch for each insurance bound.
TERRITORIAL SCOPE	<p>Worldwide, warranted no locally admitted policy requirement for the insured to take up a local cargo insurance. Subject to Excluded Countries List as contained herein and Sanction Limitation & Exclusion Clause JC2010/014 and;</p> <p>Red Sea / Gulf of Aden Exclusion Clause</p> <p>Excluding War & Strikes, Riots and Civil Commotion perils for any exposure within the waters enclosed by the boundaries stated below unless with prior written agreement and at additional terms and conditions;</p> <p>on the northwest, by the Red Sea, south of Latitude 18°N;</p> <p>on the northeast, from the Yemen border at 16°38.5'N, 53°6.5'E to high seas point 14°55'N, 53°50'E;</p> <p>on the east, by a line from high seas point 14°55'N, 53°50'E to high seas point 10°48'N, 60°15'E, thence to high seas point 6° 45'S, 48°45'E, and</p> <p>on the southwest, by the Somalia border at 1°40'S, 41°34'E, to high seas point 6°45'S, 48°45'E.</p>

MAXIMUM LIMITS
OF LIABILITY/
SUMS INSURED
FOR EACH
INSURANCE
BOUND

As Agreed, per shipment.

BASIS OF VALUATION OF
EACH INSURANCE BOUND

On Agreed Value Basis

CONDITIONS OF
EACH INSURANCE
BOUND

Shipments by Sea

Institute Cargo Clauses (A) 1.1.2009

Institute War Clauses (Cargo) 1.1.2009, excluding shipments within Ukrainian and Russian territorial waters in the Black Sea, the Azov Sea and the Red Sea

Institute Strikes Clauses (Cargo) 1.1.2009

Institute Classification Clause 1.1.2001

Cargo ISM Endorsement (J.C. 98/019) 1.5.98

Warranted vessel IACS classed and not exceeding 30 years old

Grace Period: Coverage can be incepted 14 days after shipment has begun, but subject before arrival at destination

Shipments by Air

Institute Cargo Clauses (Air) 1.1.2009 (excluding sendings by Post)

Institute War Clauses (Air Cargo) 1.1.2009 (excluding sendings by Post)

Institute Strikes Clauses (Air Cargo) 1.1.2009

Grace Period: Coverage can be incepted 2 days after shipment has begun, but subject before arrival at destination

Shipments by Inland

Inland Transit Clause (All Risks)

Institute Strikes Clauses (Cargo) 1.1.2009

Grace Period: Coverage can be incepted 14 days after shipment has begun, but subject before arrival at destination

Applicable to All Shipments

Termination Clause - 30 days (applicable to Marine Open Cover)

Cancellation Clause (applicable to each Certificate of Insurance issued)

Choice of Law and Jurisdiction (Singapore)

Contracts (Right of Third Parties) Act 2001 Exclusion Clause

Communicable Disease Exclusion (Cargo) JC2020-011

Institute Standard Conditions for Cargo Contracts 1/4/82

Institute War Cancellation Clause (Cargo)

Institute Theft, Pilferage and Non-Delivery Clause 1/12/82

Institute Cargo Clauses Amendment Clause

Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause 10.11.03

Institute Replacement Clause 1.1.34 including Second-hand Replacement Clause

Important Notice Clause (Procedures in event of a claim refer to Appendix 1)

Including Risks of Loading and Unloading

Marine Cyber Exclusion LMA5403

Premium Warranty Clause (60 days)

Sanction Limitation and Exclusion Clause (JC2010/014)

Termination of Transit (Terrorism) Clause (JC2009/056)

Warranted insurance is in accordance with the Insured's obligation to insure under their sales terms except for Household Goods & Personal Effects

Five Powers War Exclusion Clause JC2023-024

CHOICE OF LAW AND JURISDICTION

This insurance shall be governed by Singapore Law. Each party agrees to submit to the jurisdiction of any court of competent jurisdiction within Singapore and to comply with all requirements necessary to give such court jurisdiction. All matters arising hereunder shall be determined in accordance with the law and the practice of such court.

TAXES PAYABLE BY INSURED AND ADMINISTERED BY INSURERS

As per local statutory requirements.

SPECIAL CONDITION BY CARGO CATEGORY

New General Merchandise	Subject to deductible USD 250 each and every claim
Used General Merchandise	Deductible USD 250 each and every claim Excluding Rust, Oxidation, Discoloration, Mechanical Electronic, Electrical Derangement unless caused by perils under Institute Cargo Clauses (C) Excluding Pre-existing defects and damages absolutely
Plant and Machinery	Deductible USD 1,500 each and every claim Excluding Rust, Oxidation, Discoloration, Mechanical Electronic Electrical Derangement unless caused by perils under Institute Cargo Clauses (C) Institute Replacement Clause 1.1.34 including Secondhand Replacement Clause Warranted no risk whilst under own power except for sole purpose of loading and unloading onto conveyance Excluding loss or damage caused by freezing of water in the radiator and/or cooling system
Fragile Goods, Integrated Circuits Chips, Computers, Laptop and Servers, Mobile Phones, Handheld devices and the Likes	Deductible of 5% of Shipment value minimum USD 1,000 each and every claim Warranted that the cargo is shipped in accordance to the manufacturer's/Suppliers' recommendation on the packing Excluding Rust, Oxidation, Discoloration, Mechanical Electronic Electrical Derangement unless caused by perils under Institute Cargo Clauses (C) Excluding Pre-existing defects and damages absolutely
Non-perishable Foodstuffs	Deductible USD 250 each and every claim Excluding loss or damage arising from variation in temperature and infestation
Beer, Wine & Spirits	Deductible 0.5% of Shipment value minimum USD 500 each and every claim Subject to goods being professionally packed Excluding loss or damage arising from variation in temperature
Frozen or Chilled Foodstuffs	<i>Shipments by Reefer Container - Sea</i> Institute Frozen Food Clauses (A) Excluding Frozen Meat 1.1.86 Institute War Clauses (Cargo) CI 255 dated 1.1.2009 Institute Strikes Clauses (Frozen Food) (Excluding Frozen Meat) 1.1.86 Institute Classification Clause 1.1.01 Cargo ISM Endorsement (J.C. 98/019) 1.5.98 Warranted vessel IACS classed and not exceeding 30 years old <i>Shipments by Reefer Container - Air</i> Institute Frozen Food Clauses (A) Excluding Frozen Meat 1.1.86 Institute War Clauses (Cargo) CI 255 dated 1.1.2009 Institute Strikes Clauses (Frozen Food) (Excluding Frozen Meat) 1.1.86 Subject to Refrigerating Machinery 7 hours Breakdown clause

	<p><i>Applicable to All Shipments</i></p> <p>Deductible USD 1,000 each and every claim</p> <p>Warranted Full Container Loads</p> <p>Warranted that the reefer units are to be plugged on at all times</p> <p>Warranted that the cargo shipped in accordance to Manufacturer's/Suppliers' recommendation on the packing and temperature required</p>
Vehicles shipped in Containers	<p>Subject to pre-shipment inspection report completed prior to departure. All survey inspection costs on Assured's account</p> <p>Deductible USD 1,500 each and every claim</p> <p>Institute Replacement Clause 1.1.34 including Secondhand Replacement Clause</p> <p>Excluding Rust, Oxidation, Discoloration, Mechanical Electronic Electrical Derangement unless caused by Fire, Explosion, Collision, Derailment or Overturning and other Accidents of Carrying Conveyance</p> <p>Excluding Pre-existing defects and damages absolutely</p>
Household Goods & Personal Effects	<p>Deductible USD 1,500 each and every claim</p> <p>Institute Replacement Clause 1.1.34 including Secondhand Replacement Clause</p> <p>Excluding Rust, Oxidation, Discoloration, Mechanical Electronic Electrical Derangement unless caused by perils under Institute Cargo Clauses (C)</p> <p>Excluding Pre-existing defects and damages absolutely</p> <p>Warranted items professionally packed by Professional Movers</p>
Chemical and other Dangerous Goods	<p>Warranted cargo shipped in accordance to IMDG Code</p> <p>Subject to deductible USD 1,500 each and every claim</p>
Mineral Products – Ores – Minerals and Rare earth	<p>Warranted cargo shipped in accordance to IMSBC Code</p> <p>For Bulk shipments: Warranted loading and discharging operations to be supervised by approved surveyors who are to certify qualities and quantities loaded and discharged.</p> <p>Further, the approved surveyors shall be required to certify that the vessels cargo holds are clean and fit to receive the applicable cargo, hatch cover water-tightness and weather-tightness integrity, proper dunnage and stowage efficiency to ensure proper ventilation, air circulation and moisture control, and proper fumigation and temperature monitoring as applicable for respective cargoes. All recommendation are fully complied with and expenses incurred are on the account of the Assured.</p> <p>Deductible for Bulk shipments: 0.5% whole shipment value</p> <p>Deductible Non Bulk shipments: USD 1,500 each and every claim</p>
Oil and Gas – Related Products	<p>For Bulk shipments: Warranted loading and discharging operations to be supervised by approved surveyors who are to certify qualities and quantities loaded and discharged. Further, the approved surveyors shall be required to certify the cleanliness of all tanks and pipelines and interconnecting apparatus and that the same are clean and fit to receive the applicable cargo.</p> <p>All recommendation are fully complied with and expenses incurred are on the account of the Assured.</p>

Limited to Bulk Shipments: Additional premiums and/or terms to be agreed for all transits to / from / within the Persian or Arabian Gulf and adjacent waters including the Gulf of Oman west of Longitude 58° East. Such transits, once known must be notified promptly to underwriters.

Deductible for Bulk shipments: 0.5% whole shipment value

Deductible non Bulk shipments: USD 1,500 each and every claim

Base metals and Articles of
Base Metals

For Bulk shipments: Warranted loading and discharging operations to be supervised by approved surveyors who are to certify qualities and quantities loaded and discharged.
Further, the approved surveyors shall be required to certify that the vessels cargo holds are clean and fit to receive the applicable cargo, hatch cover water-tightness and weather-tightness integrity, proper dunnage and stowage efficiency to ensure proper ventilation, air circulation and moisture control, and proper fumigation and temperature monitoring as applicable for respective cargoes. All recommendation are fully complied with and expenses incurred are on the account of the Assured.

Deductible for Bulk shipment: 0.5% while shipment value

Deductible for NonBulk shipments: USD 1,500 each and every claim

Inland Transit for High-Risk Cargoes**

A. Mandatory use of Toll Highways and within daylight hours

B. Warranted shipments of high-risk cargoes excess **USD 150,000**, all trucks will be equipped with escort, or to be agreed Lead Underwriter.

C. Unattended Vehicle and Overnight Parking Clause

Warranted through the currency of this insurance the carrying conveyance and the goods insured shall not be left unattended and the carrying capacity of the carrying conveyance shall not be exceeded.

Notwithstanding the above, unattended conveyance is allowed for a short period of interval for the purpose of:

- a. allowing the driver to the restroom &/or have a quick meal;
- b. allowing the driver to make phone call for asking help for repair &/or towage in the event of vehicle break down;
- c. allowing the driver to have a phone call back to Insured's office for replacement of a driver in case of a sudden illness

Subject to either:

1. the doors of the carrying vehicle shall be securely locked, the window shall be properly closed and the key shall not be left in the truck

Or

2. the carrying vehicle in close vicinity of the driver

If overnight parking is necessary, it is warranted that the vehicle should be parked in a car park with 24 hours CCTV/security guard. All windows, doors and goods compartment should be completely closed and securely locked. The key of vehicle must be kept by the driver at all time.

**** High Risk Cargoes:**

Laptops & Computers

Mobile Phones

Electronic Appliances

EXCLUDED COUNTRIES

Afghanistan
 Armenia
 Azerbaijan
 Belarus
 Burma/Myanmar
 Burundi
 Central African Republic
 Congo (Democrat Republic)
 Cote d'Ivoire (Ivory Coast)
 Cuba
 Egypt
 Eritrea
 Guinea
 Guinea-Bissau (Republic)
 Haiti
 Iran
 Iraq
 Israel
 Lebanon
 Liberia
 Libya
 Mali
 North Korea (Democratic People's Republic of Korea)
 Russia
 Somalia
 South Sudan
 Sudan
 Tunisia
 Ukraine
 Venezuela
 Yemen
 Zimbabwe

Or any other Country to which sanctions or export control restrictions are applied from time to time by the United Nations, European Union, United Kingdom, Singapore or United States of America

**EXCLUDED
GOODS LIST:**

Antiques, Works of Art, and Collectibles
 Bank Notes, Coins and Negotiable Instruments
 Jewelers' Block
 Precious Metals and Stones
 Sensitive Precision Machineries and Equipment
 Cigarettes & Tobacco Products
 Pharmaceutical Products (shipped in temperature-controlled environment)
 Any Exhibition Risks
 Military Goods including Weaponry Arms and Ammunition
 Restricted or Controlled items
 Livestock and Bloodstocks
 Cargo shipped in Bulk Shipments
 Coal
 Radioactive Goods
 Project Cargo requiring special handling & movement
 Storage Risks (unless during the course of transit)

SCHEDULE OF ATTACHED CLAUSES ATTACHING TO AND FORMING PART OF THIS INSURANCE

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.

LMA3100
15 September 2010

INSTITUTE CYBER ATTACK EXCLUSION CLAUSE

- 1.1 Subject only to clause 1.2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or 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 other electronic system.
- 1.2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

CL380
10 November 2003

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS 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 ionising 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 or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
 - 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
 - 1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.

CL370
10/11/2003

GLOBAL CARGO WATCH LIST CLAUSE 2011 (JC2011/017)

Notwithstanding anything to the contrary stated in the rates / premium applicable to the Insurance Contract into which this Clause is incorporated (the Insurance), it is agreed that in the event of a transit to or from or through or within the geographical areas as listed as Very High, Severe and Extreme in the Global Cargo Watch List (GCWL), such transits must be notified promptly to underwriters for rates and conditions to be agreed but only in respect of the nominated peril(s) as per the GCWL.

Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable commercial market terms.

Where storage and/or other static exposures are also covered by the Insurance, this clause shall also apply to covered risks from the time the relevant geographical area changes in the GCWL.

The applicable GCWL designated category for any particular transit /. Risk shall be that which is in force at the time transit / risk commences.