

Global Cargo Watch List Clause 2011

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 Elevated, High or Severe 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.

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2 December 2011