

Misappropriation Exclusion (Amended 15th November 2017)

In no case shall this insurance cover loss or damage arising from misappropriation. Misappropriation shall in this insurance be deemed to mean the unauthorised conversion use release or disposal of the subject-matter insured at or from a warehouse or other place of storage whether on or offshore, other than in the ordinary course of transit, by or with the knowledge of the bailee or of any other person or entity including their officers and employees to whom the subject-matter insured has been entrusted.