

Misappropriation Inclusion (Amended 15th November 2017)

Subject always to the other limitations and exceptions of this insurance, this insurance covers loss or damage arising from misappropriation provided always that the loss or damage occurs not more than 45 days prior to the date of its notification to underwriters.

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.

Cover for misappropriation shall in any event be subject to an annual aggregate limit as stated in the Schedule to this insurance.