



PROVIDING PROTECTION AND REDUCING RISK

A large container ship is shown from a high-angle perspective, moving through the water. The ship's deck is filled with stacks of colorful shipping containers. In the background, a busy port facility is visible with several large gantry cranes and more stacks of containers under a blue sky with light clouds.

# MARINE PRODUCT INFORMATION

UNDERWRITTEN BY

**GUARDRISK**   
TAILORED RISK SOLUTIONS

IUM's tailor-made marine product is specifically designed as the ideal insurance solution for importers and exporters. This product provides bespoke cover unique to the marine industry.

## Marine insurance solution

This product offers comprehensive cover for exposures associated with inland transits, exports and imports of goods and or cargo, belonging to the client or third party, for which you have undertaken the responsibility to insure during shipment.

Cover may be extended to include liabilities associated with the carriage of such goods.

The following sections are available under this product:

- Marine cargo
- Inland transit
- Freight forwarders
- Carriers legal liability
- Contingency Cover
- Hull



### Contact us

If you have any questions or would like more information, please contact:

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## **Marine cargo**

All-risks cover is provided for loss of or damage to property you are importing or exporting for purposes of your business from the time of attachment of your risk, as per the incoterms, including loading onto the conveyance vessel for the commencement of the transit, transport to and whilst at packers' premises, loading, unloading, stuffing and unstuffing of containerised consignments and discharge operations en route for shipment, until offloaded and safely delivered into the warehouse or place of storage at final destination.

## **Inland transit**

All-risks cover is provided for loss of or damage to property owned by you or for which you are responsible whilst being transported inland by you, on your behalf or to you, by road, rail, domestic flight or post. Ropes, tarpaulins and packing materials in connection therewith, are also covered.

## **Freight forwarders**

All-risks cover is provided for loss of or damage to goods belonging to third parties, where shipment is arranged by a freight forwarder or forwarding agent using a variety of shipping modes, including sea, air, road and/or rail for a single shipment.

Cover is provided from the time goods leave the manufacturer or producer until delivered to market, customer or final point of destination.

Cover is also available for negligent acts, errors or omissions committed by the freight forwarder or forwarding agent in the arrangement of the shipment and the necessary documentation associated therewith.

## **Carriers legal liability**

Cover is provided for instances where goods are transported by a transport company, removal company, courier service or any other third party carrier who is not responsible for the load but become legally liable for loss of or damage to the goods whilst being transported caused as a result of a negligent act or omission in connection with the transportation of such goods.

## **Contingency Cover**

All-risks cover is provided for loss of or damage to goods belonging to third parties where transport is arranged by the owner of the cargo via a transport company who in turn sub-contracts the transport to another transport company or via a transport broker who contracts the transportation of the load to a transporter.





This policy will pay for the loss of or damage to the goods when the insurance cover in place for such sub-contractor or transporter contracted by the transport broker, fails to respond to a claim for such damaged or lost goods due to a policy condition or exclusion.

## **Hull**

All-risks cover is provided for loss of or damage to watercraft, including contents and accessories therein, outboard motors and trailers, used in your private and personal capacity, as well as certain watercraft used for commercial recreational purposes.

Cover is provided whilst such watercraft are used on water within the Republic of South Africa and Namibia and up to 20 (twenty) kilometres from the shores of these countries.

Cover may also be included for loss of or damage to watercraft used in international inland waters, on request.

Liability cover is also available to indemnify you for legal liability which could arise as a result of injury to third parties or damage to third parties' property caused whilst operating or towing your watercraft.



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