



GENLIB

SPECIALISED INSURANCE & INNOVATIVE SOLUTIONS
FOR BROKERS

FSP 35482

GOODS IN TRANSIT (GIT)

COVERING GOODS WHILST ON THE MOVE

Insurer: Lombard Insurance Company Limited

FSP No. 1596

This brochure is an informative document and is always superseded by the specific Policy Wording

PREMIUM & UNDERWRITING

The premium for this product is determined by a number of factors:

- 1) Maximum value of goods carried (load limit)
- 2) Type of insurance required: All Risk or F.C.O. (Fire, Collision & Overturning theft following)
- 3) Territorial limits (RSA only or Cross-Border)
- 4) Previous insurance and claims history
- 5) Types of commodities (description of goods) – higher risk goods such as tyres, cigarettes and alcohol will carry a premium
- 6) Whether there is a limitation in the quantity to be hauled

OVERVIEW

This policy has been underwritten to accommodate the transport operator, taking into consideration the varying and numerous challenges facing them when conveying their own goods.

POLICY ENHANCEMENTS / EXTENSIONS (This list may not be exhaustive)

- Debris removal
- 6-hour machinery break down excess
- Salvage recovery
- Cover of tarpaulins, nets, ropes chains
- Fire brigade charges
- Shipping container cover
- Second hand / reconditioned goods
- Fidelity Guarantee cover for drivers or employees
- Loading and off loading
- Carrier's legal liability (In the event transporter moves a load for cargo owner)

ADDITIONAL COVERS

- Own damage excess buy down
- Theft / Hijack excess buy down
- SASRIA



CONDITIONS OF COVER (Not exhaustive, refer to Policy Wording and Schedule)

- Sub-contractors must be named in the Schedule to be insured
- Subject matter is subject to exclusions
- Hijack / armed robbery / theft must be reported as soon as the carrier is able to do so but not less than 48hrs
- Any loss attributed to communicable diseases is not covered
- Mysterious losses or disappearances are not covered
- Losses due to inferior packaging are excluded from cover
- New goods forming part of an ongoing transit from harbours, docks, container depots, railway stations, airports are only insured for Fire, Collision of or Overturning of the carrying conveyance plus theft following fire, collision of and overturning of the carrying conveyance and extended to include Hijacking as per the Hijacking and Armed Robbery Clause or Theft of an entire load.
- Pre shipment surveys for second hand goods are required for comprehensive cover otherwise F.C.O applies



APPLICABLE INSTITUTE CLAUSES

The following institute clauses apply:

New Goods:

- Institute Cargo Clauses (A) 01/01/09
- Institute Cargo clauses (B) (1.1.09)
- Institute strike clauses (Cargo) (1.1.82)
- Institute frozen food clauses (A) (Excl. frozen meat) (1.1.86)
- Institute frozen meat clause (A) (1.1.86)
- Computer Millennium Clause (Cargo) (JC98/024) (13.8.98)
- Institute Malicious Damage Clause Cl. 266 01/08/82
- Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic
- North Mozambique Insurgency Exclusion Clause



APPLICABLE NON-INSTITUTE CLAUSES

The following Non-Institute clauses apply:

- Arbitration clause
- Brand & Trademarks Clause
- Computer Millennium Exclusion Clause (Cargo) with named peril extensions
- Addition/Deletion Clause

- Apportionment of recoveries clause
- Asbestos Exclusion Clause
- Claims settlement clause
- Cutting Clause
- False or fraudulent claims exclusion clause
- Hijacking/armed robbery/Theft of entire load clause
- Labels clause
- Malicious damage cause
- Monthly payable by debit order/ bordereau clause
- Non contribution clause
- Premium adjustment clause
- Process exclusion clause
- Repairer's clause
- Salvage disposal clause
- Termination of transit clause (terrorism)