

Insurance Policy Terms (All-Risks / Marine Cargo)

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Insurance Policy Terms — Marine / All-Risks Cargo

Coverage purchased through SelleSend is underwritten by a licensed insurance partner and governed by the policy terms below in addition to the Shipping Terms & Policy.

Section 1 — General conditions

A. "All-Risks"

Unless otherwise specified, this policy insures new approved goods against "All Risks" of physical loss or damage from any external cause, except as excluded by Section 2 below.

B. Optional FPA terms (Free of Particular Average)

At the assured's option — declared to underwriters before sailing and before any known loss — approved goods may be insured FPA: free from particular average unless the vessel or craft is stranded, sunk or burnt, provided that underwriters will pay any loss reasonably attributed to fire, collision or contact of the vessel/conveyance with any external substance other than water; jettison; or washing overboard.

For air shipments **FPA AIR PERILS** applies: free from particular average unless the aircraft suffers an accident in takeoff or landing, comes to earth at a place other than an airfield, collides with another aircraft, is on fire, or is jettisoned.

C. Special insuring conditions (deductibles)

Where deductibles apply, they do **not** apply to claims for Total Loss,

Constructive Total Loss, General Average, Salvage Charges or claims recoverable under FPA conditions.

- **Automobiles & motorcycles ≤ 12 years old:** All-Risks; deductible 3% of insured value, minimum USD 500. No coverage while operating under own power except for positioning/loading. Vehicles > 1 year old require a pre-shipment survey.
- **Automobiles & motorcycles > 12 years old:** FPA terms.
- **Household goods & personal effects (professionally packed for export):** All-Risks; deductible 3% of insured value, minimum USD 500. Fragile articles limited to 15% of any single shipment. Any single antique or artwork capped at USD 10,000. Goods must be professionally packed; a valued itemised inventory must be available before shipment. Excludes moth/vermin/wear/tear/gradual deterioration. Excludes furs, cash, notes, stamps, deeds, tickets, traveler's checks, jewelry, watches.
- **Household goods not professionally packed:** FPA terms.
- **Frozen foods:** All-Risks (excluding gradual deterioration); covers refrigeration breakdown if continuous for ≥ 24 hours.
- **Bagged goods:** All-Risks; deductible 3% for breaking/tearing, min USD 500.
- **Wine/liquor/beer/spirits:** All-Risks; pilferage/breakage deductible 1%, min USD 500.
- **China/glassware/fragile articles (excl. plate glass):** All-Risks; breakage deductible 5%, min USD 500.
- **Plate glass/windows:** FPA terms.
- **Ceramic/marble/granite tiles:** All-Risks; breakage 5%, min USD 500.
- **Ceramic/marble/granite slabs & blocks:** FPA terms.
- **Steel & steel products:** All-Risks; excluding rust, oxidation, discoloration. Non-crated pipe/tube/rod also excludes bending, twisting, end damage.
- **Lumber stowed under deck:** All-Risks; deductible 2%, min USD 500.
- **Lumber stowed on deck:** FPA terms (goods in poop, forecastle, deck house, shelter deck, container or other enclosed space deemed stowed under deck).

- **Boats/yachts ≤ USD 500,000 and ≤ 40 ft:** All-Risks; deductible 1%, min USD 500.
- **Boats/yachts > USD 500,000 or > 40 ft:** FPA terms.
- **Scrap:** FPA terms; no coverage for bearings/turnings/engine blocks/oil covered scrap, shipments > USD 500,000, vessels on break-up voyages, or vessels > 20 years old. Rate = 150% of FPA rate.
- **Computer/electronic components on racks:** All-Risks; deductible 10%, min USD 1,000.
- **Appliances & electronics:** All-Risks; deductible 5%, min USD 1,000.
- **Used goods** (except used printing presses/textile machines): All-Risks.

Excludes rust/oxidation/discoloration. Pre-shipment condition survey with photographs required — without it, marring/chipping/scratching/denting are also excluded. Deductible 1%, min USD 500. Max USD 500,000 per conveyance.

D. "On-deck" bill of lading

Goods carried on deck under an on-deck B/L = FPA terms. Goods carried on deck under an **under-deck** B/L without shipper's knowledge & consent are treated as under-deck cargo.

E. Consolidation / deconsolidation

Coverage extends to goods stopped in transit anywhere in the world for consolidation, deconsolidation, packing, repacking, containerisation, de-containerisation, distribution or redistribution, on the premises of freight forwarders, consolidators, truckers, warehousemen or similar parties, for a period not exceeding **60 days** after receipt of the goods at such premises.

Section 2 — General exclusions

In no case shall this insurance cover:

- **A.** Ordinary leakage, ordinary loss in weight/volume, or ordinary wear and tear.
- **B.** Loss, damage or expense attributable to willful misconduct of the assured.
- **C.** Rust, oxidation or discoloration on unpacked / unprotected cargo.
- **D.** Loss of market, or loss/damage arising from delay (whether caused by

an insured peril or otherwise).

- **E.** Inherent vice or nature of the goods.
- **F.** Loss caused by insolvency or financial default of the owners, managers, charterers or operators of the vessel where the assured was aware (or should have been) of such risk at the time of loading.
- **G.** Insufficiency or unsuitability of packing where carried out by the shipper/consignee/their employees, or prior to attachment of this insurance.
- **H.** Electrical, electronic or mechanical derangement, unless the assured demonstrates such damage resulted from an insured peril.
- **I.** Shipments on chartered vessels not classed A1 American Record (or equivalent IACS member); chartered vessels > 40 years; vessels on break-up voyages; chartered barges; Great Lakes service; military/naval vessels; or dry/liquid bulk vessels > 15 years.

The insurance company has the right to decline any claim where any condition has not been complied with.

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