

## Marine Trade Combined Policy Summary

The following summary contains some important information about your policy. It does not contain the full terms and conditions of your policy which can be found within the policy wording. You should review your insurance documentation regularly to ensure that the cover provided is adequate.

### About your policy

This is a combined 12 month policy or as shown on your Certificate of Insurance. The policy consists of up to 16 sections of cover, only the sections shown within your Certificate of Insurance are applicable. This insurance is underwritten by MS Amlin Syndicate 2001 at Lloyd's which is managed by MS Amlin Underwriting Limited and administered by MS Amlin Underwriting Services Limited

Any written proposal and/or declaration made by you or on your behalf shall form the basis of this policy and is deemed to be incorporated herein. You shall give notice to us of any alteration or circumstance which materially affects the risks insured under this policy and until we are advised of such alteration or circumstance and shall have expressly agreed in writing to accept liability for such altered risk and you have paid or agreed to pay the additional premium (if any) we shall not be liable in respect of any claim or claims due wholly or partially to such alteration or circumstance.

Your policy includes a number of definitions, extensions, conditions and exclusions which apply to all sections of the policy wording.

The important and unusual exclusions and limitations that apply to all sections:

#### **GENERAL EXTENSIONS;**

Please see General Extensions pages 38 & 39.

- Contractual Liability
- Cross Liabilities
- Compensation for Court Attendance
- Legal Expenses Including Corporate Manslaughter

#### **GENERAL EXCLUSIONS;**

Please see General Exclusions pages 40 & 41.

- Any judgement award or settlement made in the USA or Canada unless specifically agreed.
- Ionising radiation, radioactive toxic explosive or nuclear explosion.
- Fines, penalties, multiplication of compensatory awards or damages.
- The excess shown in the Certificate of Insurance.
- Liability assumed under agreement unless such liability would have attached in the absence of such agreement.
- War, invasion, act of foreign enemy, civil war, rebellion, revolution, insurrection or military or usurped power.
- Failure of any computer system to be date or time compliant.
- Loss related to the manufacture, mining, processing, distribution, testing, remediation, removal, storage, disposal, sale, use or exposure to asbestos or materials or products containing asbestos.
- Sanction Limitation and Exclusion Clause

#### **General Conditions;**

Please see General Conditions pages 42 & 43.

- If any claim under this policy is in any respect fraudulent this policy shall become void.
- This policy shall be subject to English law.
- Contract (Rights of Third Parties) Act 1999

## Section A – Public Liability

Protection against your legal liability for bodily injury to third parties and damage to their property, including obstruction, loss of amenities, trespass, nuisance or interference.

### Features and/or Benefits

Provides up to £10,000,000 of indemnity.

Defective / Leased Premises.

Contingent Liability for non-owned vehicles.

Overseas Personal Liability.

Data Protection Legislation.

Car Park and Cloakroom Liability.

Consumer Protection Act and Food Safety Act.

Overseas Residual Employees and Excess Employers Liability.

Member to Member Liability.

### Exclusions and/or Limitations

Please see Exclusions applicable to Section A – Public Liability – Page 8.

Liability for property in your care, custody or control.

Liability arising where compulsory insurance is required under Road Traffic Act legislation.

Any liabilities arising from aircraft or other aerial devices, or offshore installations.

Any liability caused by or arising out of advice, design or specification given by you for a fee; or professional services rendered by you or on your behalf.

Damage to contract work executed.

## Section B – Products Liability

Legal liability for damages and costs following injury or damage by products supplied, sold, repaired or maintained.

### Features and/or Benefits

Provides up to £10,000,000 of indemnity in respect of all sums which you shall become legally liable to pay, plus costs and expenses, in the event of accidental bodily injury to any person; or accidental loss of or damage to property.

### Exclusions and/or Limitations

Please see Exclusions applicable to Section B – Products Liability – Page 9.

Liability caused by or arising out of any products which are sold, supplied, erected, repaired, altered, treated, installed in or for use in any aircraft, or for aviation purposes.

The costs incurred in the repair, reconditioning, replacement, removal or breaking out of any products or part thereof.

The costs incurred by anyone in recalling or making refunds in respect of any products.

## Section C – Marine Liabilities

Provides up to £10,000,000 of indemnity in respect of your legal liability resulting from legal responsibility for a vessel or marine property, plus costs and expenses, in the event of accidental bodily injury, accidental loss or damage to a vessel or property.

### Features and/or Benefits

Pollution.

Removal of wreck or remains of your vessel or marine property.

Costs of investigations of, attempted or actual removal of any wreck or remains of your vessel or marine property in order to avoid fines or penalties.

Costs and expenses necessary for the marking or buoying of any wrecks or remains of vessels or other marine property forming obstruction in waters forming part of your business premises.

### Exclusions and/or Limitations

Please see Exclusions applicable to Section C – Marine Liabilities – Page 10.

Liability to any third parties admitted, accepted or agreed to by you without our prior written consent.

Liability to third parties whilst the vessel or marine property is being used for any activity not usually conducted by you as part of your business and the activity is carried out exactly in accordance with all relevant laws.

## Section D – Employers Liability

Protection against your legal liability for bodily injury to your employees up to a limit of indemnity of 10,000,000 GBP including costs and expenses.

### Features and/or Benefits

Temporary work overseas for employees normally residing in the United Kingdom.

Extended to include Unsatisfied Court Judgments.

### Exclusions and/or Limitations

Please see Exclusions and Conditions applicable to Section D – Employers Liability – Page 12.

Liability arising where compulsory insurance is required under Road Traffic Act legislation.

Liability arising from passage to or from or whilst on board an offshore rig or offshore platform.

## Section E – Professional Indemnity

We will indemnify you up to limit of £1,000,000 for all sums which you shall become legally liable to pay as compensation or damages; plus costs and expenses.

### Features and/or Benefits

Breach of a duty of care.

Negligent misstatement or misrepresentation.

Defamation.

Infringement of intellectual property rights, copyright, trademark or moral rights.

Breach of confidence or misuse of information.

Dishonesty.

Breach of Statutory Duties and Obligations.

Court Attendance.

### Exclusions and/or Limitations

Please see Exclusions and Conditions applicable to Section E – Professional Indemnity – Page 14.

Operation of pension trust or employee benefits schemes, sales of stock or shares.

Discrimination or harassment of an employee.

We will not indemnify deliberate, conscious or intentional disregard of your obligation to take all reasonable steps to prevent loss, damage or right to compensation from occurring.

We will not provide indemnity to any person who actually commits or consciously or intentionally condones or ignores any dishonesty.

## Section F – Directors and Officers

We will indemnify you up to limit of £1,000,000 for all sums which you shall become legally liable to pay as compensation or damages; plus costs and expenses.

### Features and/or Benefits

Costs and expenses arising from any wrongful act or omission by any insured person.

Insured Reimbursement.

Company Investigations.

Reputation Protection up to £100,000.

### Exclusions and/or Limitations

Please see Exclusions and Conditions applicable to Section F – Directors and Officers – Page 16.

Breach of obligations under law in respect of employers' liability or whilst acting in the capacity of trustee of any pension, superannuation scheme or profit sharing.

Any reckless, intentionally dishonest or fraudulent action or omission or violation of any law committed or admitted by you.

## Section G – Material Damage – Marine

Accidental loss or damage to a vessel or marine property up to a sum insured of £10,000,000.

### Features and/or Benefits

All risks including machinery breakdown.

Malicious acts including piracy and theft.

Grounding Inspection.

Pollution Costs.

Building Risks.

Demonstration Trials.

Salvage and Mitigation.

Engines.

Racing cover available – including £1,000 race entry fees.

### Exclusions and/or Limitations

Please see Exclusions and Conditions applicable to Section G – Material Damage – Marine – Pages 18-19.

Damage to consumable stores, the vessel's own moorings, fishing gear, or cargo.

Resulting from any depreciation in market value following repair of damage indemnified by the policy.

In respect of latent defects, the cost of replacing, repairing or renewing the defective part.

Theft of a vessel by trick or deception against you.

Incursion of water into a vessel unless resulting from sudden, unforeseen, or accidental events.

Damage caused by frost or freezing unless you have taken measures in accordance with manufacturer's instructions.

## Section H – Material Damage – Onshore Property

Damage by any cause, not specifically excluded, to property up to a sum insured of £10,000,000, within territorial limits.

### Features and/or Benefits

Temporary removal up to £10,000.

Access & Drains.

Removal and Stabilisation.

Building or Other Legal Regulation Costs.

Landscaped Gardens. & Grounds

Capital additions – up to 10% of sum insured

Subsidence, ground heave, landslip – subject to acceptance criteria and 1,000 GBP excess.

Optional Terrorism.

### Exclusions and/or Limitations

Please see Exclusions and Conditions applicable to Section H – Material Damage – Onshore Property – Pages 21-23.

Pollution unless sudden, unforeseen, unintended and resulting from an insured peril.

Theft involving acts of fraud or dishonesty of you.

Loss of stock caused by temperature, vermin or corrosion.

Minimum standard of security.

Stillage condition.

## Section I – Computers

Loss or damage to any computer up to £150,000 sum insured.

### Features and/or Benefits

Accident or Negligence.

Theft.

Fire or Explosion.

Severe weather events.

Vandalism.

Rodents.

Electrical circuit failure.

### Exclusions and/or Limitations

Please see Exclusions applicable to Section I – Computers – Page 24.

Any loss in respect of or arising from;

- gradual deterioration;
- breakdown of air conditioning;
- latent defect; or
- any lawful confiscation or damage by any government or local authority.

## Section J – Stock Throughput

Loss or damage to stock up to a total Section sum insured of £3,000,000.

### Features and/or Benefits

Accidental damage.

Severe weather.

Malicious acts including theft.

Inspection.

Recovery.

Mitigation.

### Exclusions and/or Limitations

Please see Exclusions applicable to Section J – Stock Throughput – Pages 25-26.

Theft when resulting from stock being left unattended or in respect of outboard motors unless secured by an anti-theft device.

Wear and tear.

Marine Growth

Corrosion.

## Section K – Goods in Transit

Damage to Goods in Transit up to £1,000,000 sum insured.

### Features and/or Benefits

European wide cover by land, air or water.

Includes loading & unloading.

Storage up to 30 days.

Extension to include vessels over 10 metres.

### Exclusions and/or Limitations

Please see Exclusions and Conditions applicable to Section K – Goods in Transit – Page 27.

Dishonest acts of any employee.

Carriage of dangerous goods, livestock or scrap unless specifically agreed.

Consequence of riot, strike or civil commotion occurring outside the United Kingdom.

## Section L – Exhibitions

Damage to exhibition property insured up to a sum insured of £10,000,000.

### Features and/or Benefits

Exhibition expenses up to £500,000.

Cover available worldwide including transit.

Exhibitions expenses following loss or damage to vessel or exhibition property insured.

Exhibition expenses following damage to the exhibition premises resulting in the interference with or abandonment of the exhibition.

### Exclusions and/or Limitations

Please see Exclusions applicable to Section L – Exhibitions – Page 28.

Excluding the United States of America or Canada.

Wear and tear.

Inclement weather in respect of unprotected property.

Loss of profit, consequential or indirect loss, depreciation, delay, inadequate transit or exhibition documentation permits or authority.

## Section M – Business Interruption

Interruption to your business caused by the loss or damage to property used by you up to a sum insured of £10,000,000.

### Features and/or Benefits

Up to 36 months Maximum Indemnity Period.

Includes Loss of Licence following a material loss.

Cover is automatically provided on a declaration basis.

Accountancy Costs.

Cyber Attack.

Denial of Access (non-damage).

Interruption to Utilities.

### Exclusions and/or Limitations

Please see Exclusions and Conditions applicable to Section M – Business Interruption – Pages 30-31.

Withholding of the supply of services to your business premises resulting from any deliberate act or omission by you.

Any permanent change in the water table level.

If your business is wound up by an administrator.

Foot and mouth disease.

## Section N – Defective Title

Indemnity for the sale price of any vessel up to a maximum of £1,000,000.

### Features and/or Benefits

Expected or actual sale price of a vessel sold or purchased but not sold.

Commission / fee received in the case of any vessel that you have sold as an agent.

### Exclusions and/or Limitations

Please see Conditions applicable to Section N – Defective Title – Page 32.

You must obtain the original bill of sale and obtain from the vendor a signed declaration of true ownership.

## Section O – Money and Personal Accident

Loss of money, safes or containers from theft or attempted theft and injury resulting from assault.

### Features and/or Benefits

Money in the business / transit – £10,000.

Money at your home – £1,000.

Non-negotiable instruments – £25,000.

### Personal Accident:

Death £25,000.

Loss of limb / foot / hand / eye £10,000.

Permanent total loss of hearing or speech £5,000.

### Exclusions and/or Limitations

Please see Exclusions and Conditions applicable to Section O – Money & Personal Accident – Page 34.

We will not indemnify you under this in respect of loss or damage caused by or arising from the dishonest acts of any employee or of clerical or accounting errors.

### Personal Accident:

We will not indemnify you under this Section if death or loss or loss of use occurs, or total inability to attend to the usual occupation or business commences, more than twenty four months after the date the bodily injury is sustained.

## Section P – Terrorism

### Features and/or Benefits

Up to £10,000,000 Limit of Indemnity.

Property damage as a result of terrorist activities.

Attaching to:

Sections G – Material Damage – Marine, H – Material Damage – Onshore property, I – Computers, J – Stock Throughput, K – Goods in Transit, L – Exhibitions, M – Business Interruption, or O – Money & Personal Accident sections.

### Exclusions and/or Limitations

Please see Conditions (actions that you or we agree to take) on Page 36 and What is not covered on Page 37.

Excluding any losses relating to any land or building which is occupied as a private residence or any part thereof which is so occupied unless.

## How do you make a claim on this policy?

If you need to make a claim, you should immediately contact your broker.

## Policy Cancellation

You may cancel this insurance within 14 days of purchase, or the day on which you receive the insurance documents whichever is later. We will provide a full refund of the premium paid. You will not receive any refund of premium if you have made a claim on this insurance.

We may cancel this insurance where there is a valid reason by giving you 30 days' notice in writing. Valid reasons for cancelling your policy include:

- non-payment of premium;
- non-cooperation/failure to provide information;
- material failure to take reasonable care of a vessel/property;
- reasonable suspicion of fraud; and
- the use of threatening or abusive behaviour or language.

You can also cancel this insurance at any time by writing to your broker.

Whether the policy is cancelled by you or us, a pro rata return of premium will be made unless you have made a claim on this insurance. You will not receive any refund of premium if you have made a claim on this insurance.

## How do you complain?

We take pride in the service provided to you, however, if you are unhappy with any aspect of the handling of your insurance or claim and wish to make a complaint, you can do so at any time. Please contact MS Amlin Complaints, The Leadenhall Building, 122 Leadenhall Street, London EC3V 4AG.

**Tel** +44 (0) 20 746 1300, **Fax** +44 (0) 20 7746 1001, **E-mail** [complaints@msamlin.com](mailto:complaints@msamlin.com).

If your complaint cannot be resolved by MS Amlin Complaints within two weeks, or if you have not received a response within two weeks you are entitled to refer the matter to Lloyd's and subsequently the UK Financial Ombudsman Service. Full details will be provided at each stage of the process. Further information can be found in the Complaints Procedure in the policy wording.

## Financial Services Compensation Scheme (FSCS)

Marine types of insurance are not covered by the FSCS.