

Cargo Insurance for Customers of Freight Forwarders

Insurance Product Information Document



NMU is a trading name of Munich Re Specialty Insurance (UK) Ltd, registered in England: 01262636, Union, 2-10 Albert Square, Manchester, M2 6LW. Authorised and regulated by the Financial Conduct Authority (FRN 310539).

The following summary does not contain the full terms and conditions of the contract, which can be found in the policy documentation. The insured value will be shown on the certificate of insurance.

What is this type of insurance?

NMU Cargo Insurance (arranged via Freight Forwarders) provides cover against loss of or damage to the customer's goods whilst being imported or exported. The insurance is in the name of and for the benefit of the customer, who will be issued with a certificate of insurance.

Cover is only provided for United Kingdom domiciled customers of the Freight Forwarder, who have given written instructions to the Freight Forwarder to arrange insurance cover on their goods whilst in transit. The customer must be an entity on whose behalf the Freight Forwarder arranges or undertakes the transport relating to the goods being insured.



What is insured?

- ✓ Physical loss of or damage to the goods whilst at the customer's risk.
- ✓ If included in the insured value, duty that remains payable following loss of the goods.
- ✓ General Average and salvage charges for which the customer becomes liable following an incident at sea.



What is not insured?

- ✗ The customer's own wilful misconduct.
- ✗ Loss or damage that does not result from a sudden identifiable and unintended or unforeseen external fortuitous cause.
- ✗ Loss through acceptance of orders, documents or signatures which are fraudulently prepared.
- ✗ Returned, damaged, used, unpacked or partially protected goods.
- ✗ Loss or damage due to the absence, shortage or withholding of labour.
- ✗ Loss or damage caused by delay.
- ✗ Loss or damage caused by war risks other than whilst the goods are at sea or in the air.
- ✗ Loss or damage arising from the outbreak of war between any of: the United Kingdom, the United States of America, France, the Russian Federation, the People's Republic of China.
- ✗ Loss or damage caused by the insolvency or financial default of vessel owners or operators when the customer is aware, or should be aware, that this could prevent the normal completion of the transit.
- ✗ Loss or damage due to the use of computers, programmes or processes when used as a means of inflicting harm.



Are there any restrictions on cover?

- ! An Excess or Deductible, being the part of a claim the customer is responsible for, may apply. If so this will be shown in the documentation or certificate of insurance.
- ! The policy will contain financial limits on the maximum values we insure.
- ! Our maximum liability on individual shipments is the insured value stated in the certificate.
- ! The policy either restricts cover on or does not cover certain types of goods.
- ! The insurance will only cover the goods shown in the certificate of insurance.
- ! Transits to certain countries may be excluded or restricted.
- ! Termination of the transit by carriers before arrival unless we are advised and agree to maintain cover.
- ! Change in transit by the customer unless we are advised and agree to maintain cover.
- ! The types of vessel on which goods can be transported and shipment on deck.



Where am I covered?

- ✓ The goods are covered during the transit shown in the certificate of insurance.



What are my obligations?

- All parties must provide us with honest, accurate and complete information – whether taking out, or making changes to the insurance.
- All parties must observe and fulfil the terms and conditions of the policy as failure to do so could affect the cover.
- All parties must not waive any rights against carriers or other parties.
- The premium must be paid to us.
- We must be informed without delay of any material changes to the risk. If we are not informed about a change it may affect any claim made or could result in the insurance being invalid.
- In the event of a claim, we must be notified as soon as possible (within 7 days). Steps should be taken to minimise the loss and ensure that all responsible parties (for example the carrier) are held liable for the loss or damage.



When and how do I pay?

- Typically, when taking out the insurance.



When does the cover start and end?

- Typically, cover commences when the goods first move at the point of departure and ceases on completion of unloading at the destination, both as stated in the certificate of insurance.



How do I cancel the contract?

- Cover on individual shipments cannot be cancelled once cover has commenced.
- The Freight Forwarder may cancel the Policy by giving us notice and should refer to the policy document for information on how to do this. Once cancellation takes effect we will no longer be able to provide cover under this insurance.