

# WITHIN AUSTRALIA ANNUAL GOODS IN TRANSIT INSURANCE POLICY



## ANNUAL GOODS IN TRANSIT

This product provides annual insurance for goods being transported within Australia using a simple premium calculation based on an estimate of the annual value of goods to be insured which is adjusted at year end according to the actual value of goods transported.

The automatic cover benefits offered by SURA Marine's Annual Goods in Transit policy are extremely wide with two different cover options available. We also include a 12 month difference in conditions clause for peace of mind.

This insurance is underwritten by QBE Insurance (Australia) Limited (AFSL 239545). QBE is the largest insurer in Australia and one of the top 25 insurers worldwide.

## SUMMARY OF COVER (TWO DIFFERENT COVER OPTIONS AVAILABLE)

### A. COMPREHENSIVE COVER

Physical loss, destruction or damage caused by an accident or the deliberate act of a third party.

### B. RESTRICTED COVER

Defined events:

- Fire, flood, lightning, hail or explosion
- Collision, jack-knifing, overturning and/or derailment
- Impact, malicious damage

## AUTOMATIC COVER BENEFITS

### Accumulation risk - \$10million

Protection for double the sum insured at times of accumulation of goods

### Additional shipment expenses - 10%

Additional freight costs following insolvency of carrier

### End of year adjustment premium

waived for deposit premiums less than \$10,000

### Brands & labels

Prevents insurers disposing of damaged branded goods on the open market

**Deductible waived** for losses caused by defined perils

### Delayed unpacking - 90 days

No penalty for failure to immediately unpack or inspect cargo following delivery

### Exhibition/Demonstration risk \$200,000

Covers the insured goods during transit to and from and while at exhibitions

### Expediting expenses - 20% or \$50,000

Additional costs incurred to expedite repair of damaged insured goods

### Extended duration of cover

Cover attaches when goods are first moved at pick up point to when they are last moved at delivery point

### In-vehicle storage risks

Cover remains in force for goods that are stored overnight in vehicles but are no longer in transit

**New for old settlement** on used machinery and plant less than 5 years old

### Packers' premises

Cover when goods are at packers' premises

### Refused cargo

Cover during delay, storage or onward transportation when cargo cannot be delivered

### Refrigerated goods

Cover extends to 'mismanagement' of refrigerating machinery in addition to breakdown

### Removal of debris - \$50,000 Expenses

incurred in cleaning up the roadway following an accident

### Resecuring of goods - \$5,000

Expenses incurred in resecuring cargo that has shifted during transit irrespective of loss/damage to the cargo

### Shipping containers

Covers contractual liability for loss or damage to shipping containers and pallets

### Sorting charges

Cover for expenses incurred in sorting damaged from undamaged cargo