



Insurance to and from New Zealand

For FRESH/CHILLED/FROZEN PRODUCT

Policy Terms, Conditions and Exclusions

Vero Marine Insurance ("the Company") agrees on payment of the premium to insure you ("the Assured") for accidental loss, physical damage or destruction of The Property Insured as expressed in these Policy Terms, Conditions and Exclusions and Schedule, ("the policy") occurring during the period of insurance.

Cover

Your seafreight shipments are insured for:

Accidental loss, physical damage or destruction of The Property Insured excluding loss or damage resulting from any variation in temperature unless as a result of:

- (a) breakdown of the refrigerating machinery resulting in its malfunction for a period of more than 24 consecutive hours
- (b) fire or explosion
- (c) earthquake or volcanic eruption
- (d) vessel being stranded, grounded, sunk or capsized
- (e) overturning or derailment of land conveyance
- (f) collision or contact of vessel, craft or conveyance with any external object other than water
- (g) discharge of cargo at a port of distress.

Your airfreight shipments are insured for:

Accidental loss, physical damage or destruction of The Property Insured excluding loss or damage resulting from any variation in temperature howsoever caused unless as a result of:

- (a) fire or explosion
- (b) earthquake or volcanic eruption
- (c) overturning or derailment of land conveyance
- (d) collision or contact of vessel, craft or conveyance with any external object other than water.

The following provisions apply to seafreight & airfreight shipments

Extensions

1. Liability for general average and salvage charges according to the contract of affreightment.
2. Liability under the "Both to Blame Collision" Clause under the contract of affreightment.
3. Costs of disposal, removal or destruction of The Property Insured in consequence of a claim. Limited to NZ\$5,000. In no case shall this insurance extend to cover any liability, cost or expense arising in respect of pollution, contamination or pollution clean up costs, fines or penalties.
4. Airfreight and incidental costs and charges incurred to expedite replacement or repacking of The Property Insured in consequence of a claim. Limited to NZ\$5,000.
5. Expenses reasonably and properly incurred up to the sum insured for the defence, safeguarding and recovery of The Property Insured where such expenses would prevent or minimise a claim.

Period of Insurance

1. This insurance attaches from the time The Property Insured is uplifted from the ground or loading dock alongside the conveyance at the place named in the policy, continues during the ordinary course of transit and ceases either:
 - (a) on delivery at the place named in the policy once The Property Insured has been lifted from the conveyance and placed on the ground alongside the conveyance *or*
 - (b) on the expiry of 5 days after completion of discharge of The Property Insured from the overseas vessel or aircraft at the final port or place of discharge *or*
 - (c) when The Property Insured is placed in store for storage other than in the ordinary course of transit, *whichever shall first occur.*
2. In the event that The Property Insured is not promptly removed from the conveyance at the final destination cover ceases upon arrival of the conveyance at the final destination.

The Property Insured

Fresh, chilled and frozen product of any description

Excluding:

1. Property where the value exceeds NZ\$250,000
2. Non temperature-controlled produce by sea
3. Property shipped on deck, other than in ISO fully enclosed solid roof and wall containers.

Exclusions

You are not insured for:

1. Loss damage or destruction of The Property Insured caused by or arising from:
 - (a) any failure by you or anyone at your instruction to take all reasonable precautions to ensure The Property Insured is kept in refrigerated or, where appropriate, properly insulated and/or ventilated and/or cooled space
 - (b) the process of maturing and aging unless the loss, damage or deterioration is directly caused by other circumstances or events for which indemnity is otherwise provided within the terms and conditions of this policy
 - (c) insufficient or unsuitable packing, protection or preparation. Packing shall be deemed to include stowage in a container or liftvan when such stowage is carried out prior to commencement of this insurance or by you or anyone at your instruction
 - (d) unfitness of conveyance, container or liftvan
 - (e) inherent vice or nature of The Property Insured
 - (f) delay and/or loss of market
 - (g) ordinary leakage, ordinary loss in weight, or ordinary wear and tear of The Property Insured
 - (h) confiscation or detention by officials or authorities
 - (i) any additional expenses following cancellation or frustration of the voyage
 - (j) embargo or rejection prohibition or detention by the government of the country of import or their agencies or departments, but does not exclude loss or damage to The Property Insured caused by risks covered by this policy and sustained prior to any such embargo rejection prohibition or detention
 - (k) insolvency or financial default of the owners, managers, charterers or operators of the vessel where, at the time of loading of The Property Insured on board the vessel you are aware that any such insolvency or financial default could prevent the normal prosecution of the voyage. This exclusion is not applicable where the claiming party has received assignment of this insurance
 - (l) war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom or any hostile act by or against a belligerent power capture, seizure, arrest, restraint or detention (piracy excepted), and the consequences thereof or any attempt thereat, derelict mines, torpedoes, bombs or other derelict weapons of war (whilst The Property Insured is on land)
 - (m) a terrorist act or person acting from a political motive (whilst The Property Insured is not in the ordinary course of transit)
 - (n) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel. The radioactive, toxic, explosive, or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component or any chemical, biological, biochemical or electromagnetic weapon.

General Conditions

Avoidance of Delay

It is a condition of this insurance that you shall act with reasonable despatch in all circumstances within your control.

Constructive Total Loss

No claim for constructive total loss shall be recoverable unless The Property Insured is reasonably abandoned either on account of its actual loss appearing to be unavoidable or because the cost of recovering and forwarding The Property Insured to the destination named in the policy would exceed its value on arrival.

Labels Clause

In the event of loss or damage caused by a risk insured against affecting labels only the sum recoverable shall be limited to an amount sufficient to pay the cost of reconditioning, cost of new labels and re-labelling The Property Insured.

Law and Practice

This insurance is subject to New Zealand law and practice.