

MARINE HULL WAR RISK INSURANCE POLICY

Policy No :
Issuing Office :

WHEREAS the ASSURED named in the schedule hereto, have represented to IFFCO-TOKIO General Insurance Company Ltd. (hereinafter called the 'Company') that they are interested in or duly authorized to make the insurance mentioned and described and have paid or agreed to pay the premium hereinafter stated.

THE COMPANY HEREBY PROMISES AND AGREES with the Assured, their Executors, Administrators and Assigns that the Company will insure against loss, damage, liability or expense subject to the clause, endorsements, conditions and warranties contained in the schedule and /or attached hereto.

SCHEDULE

Name & Address of the Assured			
Name of the Vessel			
Period of Insurance			
Clause(s) and /or Endorsement(s): To be named and attached		Special Conditions & Warranties: To be named and attached	
Amount Insured hereunder(In INR) :			
Interest	Sum Insured	Rate	Premium (Prov.) In INR
Hull & Machinery			
So Valued			
Gross Premium			
Less : Owners Discount @ 10 %			
Net Annual Premium			
		1st Installment	
		Add : GST	
		Add : Stamp Duty	
		Total Premium (1st Installment)	
Trading Warranties			

NOTICE OF LOSS: In the event of loss or damage which may involve a claim under this Insurance, immediate notice thereof and application for survey should be given to the Policy Issuing Office and when abroad, also to the nearest Lloyd's Agent.

In witness whereof the company has signed for and on behalf of the company.

PLACE :
DATE :

For.IFFCO-TOKIO General Insurance Co. Ltd.

Authorised Signatory

**Attached to & forming part of Policy No:
PREMIUM INSTALLMENT CLAUSE**

1. The Assured shall pay to the Insurers the premium, service tax and stamp duty as mentioned in the Schedule of the policy and so long as the Assureds perform and observe all their obligations here under other than in regard to the payment of the premium as stipulated in the within policy, the Insurers as a matter of facility to the Assureds, agree to accept payment of premium by quarterly installments as below.

The subsequent 2 nd , 3 rd and 4 th installments are due and payable as under:				
Installment Amount:		Payable on or before		
GST		2 nd Installment	3 rd Installment	4 th Installment
Total Amount				

2. Notwithstanding the provisions of the preceding clause, upon non-payment of any installment on its due date, this policy shall cease to operate from the time and date of the default in payment of the installment and no liability shall attach under this policy for any loss or damage occurring there after, nor shall any refund of premium become due under the policy.
3. Additionally, in the event of Total Loss or Constructive Total Loss or Arranged Total Loss or Compromised Total Loss of the vessel during the currency of this policy from any cause, whatsoever, all the subsequent installments shall immediately become due and payable notwithstanding anything to the contrary hereinabove contained.

NOTE: IT IS NOT OBLIGATORY ON THE PART OF THE INSURERS TO GIVE ANY NOTICE TO THE ASSUREDS FOR PAYMENT OF PREMIUM INSTALLMENT.



Attached to & forming part of Policy No.

A/c
Vessel :

Conditions :

The cover granted is subject to the following clauses attached hereto :

- Institute War & Strike Clause Hull Time -1.11.95
- Cancellation Returns Only
- Institute Radioactive Contamination Exclusion Clause
- Tug holding valid license for trading from competent authority.
- Premium Installment Clause.
- Special Premium Adjustment and Cancellation Clause
- Submission of satisfactory Condition and Valuation Report from the competent Surveyors.

Trading Warranties :

1. Current London Warranties (as attached)
2. Deletions (if applicable) : In condition of payment of additional premium as required the following countries/areas appearing in the trading warranties are hereby deleted-
 - a.
 - b.
 - c.

As per the advices from the Insured, the policy is assigned in favour of