

Ports and Terminals Package Insurance Policy

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Prospectus/ Sales Literature

Port and terminal Operators face a combination of operational, commercial and environmental risks. The risks range from damage to property, vessels, potential loss caused by port blockage, environmental pollution, business interruption etc

The Solution

Port Package Policy is a comprehensive package of insurance products designed to cope with the combination of commercial and environmental business risks faced by port authorities and terminal operators.

Coverages

The policy is divided into several sections that typically include the following:

- Section 1-Liability
- Section 2-Property Damage
- Section 3-Handling Equipment
- Section 4-Business Interruption(available only if Section 2-Property Damage alone or Section 2-Property Damage and Section 3-Handling Equipment together are opted)
- Section5-Port Vessel

Extensions

The extensions available for different sections are listed below:

1. Liability Section
 - Fire extension(Liability)
 - Advice and Information Extension(Liability)
 - Fines and Duty Extension(Liability)
 - Infringement of Personal Rights Extension(Liability)
 - Wrongful delivery of cargo(Liability)
2. Property Damage
 - Earthquake Extension
3. Handling Equipment
 - Earthquake Extension
4. Business Interruption
 - Riots and Strikes

General Exclusions

- Radioactive Contamination \ Chemical \ Biological \ Bio Chemical \ Electromagnetic Weapons And Cyber Attack
- War, Strikes And Terrorism Exclusion
- Electronic Exclusion
- Institute Radioactive Contamination, Chemical, Biological, Bio- Chemical And Electromagnetic Weapons Clause
- Institute Cyber Attack Exclusion Clause
- Sanction Limitation And Exclusion Clause

Endorsement

Terrorism Cover Endorsement available for Property Damage, Handling Equipment and Business Interruption