



PROTEUS SINGLE TRANSIT (within New Zealand)

Marine Insurance Policy

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Welcome to Proteus Marine Insurance

About Proteus Marine Insurance

Nautilus Marine Underwriting Agency Ltd, trading as Proteus Marine Insurance NZBN: 9429031454261, FSP: 388326, is an insurance underwriting agency and has a binding authority from ZAIL which allows it to enter into policies of insurance. Proteus Marine Insurance acts on behalf of ZAIL and not *you* when providing these services. Always consider the relevant policy wording before purchasing an insurance policy.

ZAIL is a signatory to the Fair Insurance Code. This aims to raise standards of practice and service in the insurance industry. Proteus Marine Insurance supports and adheres to the Code.

About Zurich

The insurer of this product is Zurich Australian Insurance Limited (ACN 000 296 640, an overseas registered company incorporated in Australia) (ZAIL), trading as Zurich New Zealand. In this policy wording, ZAIL may also be expressed as 'Zurich'.

ZAIL is part of the Zurich Insurance Group, a leading multi-line insurer that serves its customers in global and local markets. The Zurich Insurance Group provides a wide range of general insurance and life insurance products and services in more than 210 countries and territories. The Group's customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations.

Duty of Disclosure

Before *you* enter into a contract of general insurance with *us*, *you* have a duty at common law to disclose to *us* every matter *you* know, or could reasonably be expected to know, that a prudent insurer would want to take into account in deciding whether to insure *you* and, if so, on what terms. This applies to all persons to be covered under this contract of insurance.

You have the same duty to disclose those matters to *us* before *you* renew, extend, vary or reinstate a contract of general insurance. *Your* duty, however, does not require the disclosure of a matter:

- diminishes the risk to be insured;
- is of common knowledge;
- we know or in the ordinary course of *our* business we ought to know; and
- we indicate to *you* that we do not want to know.

Non-disclosure or Misrepresentation

If *you* make a material misrepresentation to *us*, or if *you* do not comply with *your* duty of disclosure, we may treat *your* policy as if it never existed.

Our contract with you

This policy is a contract of insurance between the *insured* and *us* and contains all the details of the cover that we provide.

This policy is made up of:

- the policy wording. It states what is covered, sets out the claims procedure, Exclusions and other terms and conditions of cover;
- the proposal, which is the information *you* provide to *us* when applying for insurance cover;
- the most current policy *schedule* issued by *us*. The policy *schedule* is a separate document unique to *you*, which shows the insurance details relevant to *you*. It includes any changes, Exclusions, terms and conditions made to suit the individual circumstances and may amend the policy; and
- any other written change otherwise advised by *us* in writing (such as an endorsement). These written changes vary or modify the above documents.

Please note, only those covers shown in the policy *schedule* are insured. Please keep this policy in a safe place. We reserve the right to change the terms of this product where permitted to do so by law.

Single Transit Insurance (within New Zealand) Policy Wording

Subject to the prior payment of, or *your* agreement to pay, the premium set out in the *schedule*, we agree to provide insurance as set out in this policy.

In issuing this policy, we have relied on the information contained in the proposal form and/or any other information given by *you* or on *your* behalf.

1. The cover

We insure *you* against loss of or damage to *goods* or *death* of livestock specified in the *schedule* caused by certain events. The insurance only applies to the insured transit that commences during the *period of insurance* specified in the *schedule* from the point of departure to the destination each as specified in the *schedule*.

1.1 Cover commences

Cover commences:

- 1.1.1 for *goods* other than livestock, when the *goods* are first moved for the purpose of being conveyed to a destination outside the premises at which *loading* takes place and ends when the *goods* are last moved in being delivered at the destination; or
- 1.1.2 for livestock, when each animal enters the conveyance or its loading ramp and ends when the animal is discharged from the conveyance or its loading ramp at the destination.

However, insured transit of *goods* ends at any earlier point where *you* interrupt the ordinary course of transit.

1.2 Events insured against for goods (excluding livestock)

1.2.1 Cover option 1

If Cover option 1 is shown in the *schedule*, the insurance is against loss of or damage to *goods* caused by accident or by the deliberate act of a third party.

1.2.2 Cover option 2

If Cover option 2 is shown in the *schedule*, the insurance is against loss of or damage to *goods* caused by any one of the following events:

- (a) fire, explosion, lightning or flood;
- (b) collision of the conveyance with an external object;
- (c) collision of the *goods* with something not on or part of the land conveyance carrying the *goods*;
- (d) overturning, jackknifing or derailment of the land conveyance;
- (e) grounding, sinking or capsizing of the conveying vessel;
- (f) crashing or forced landing of the conveying aircraft;
- (g) discharge of *goods* at a port of distress; and
- (h) theft.

1.2.3 Cover option 3

If Cover option 3 is shown in the *schedule*, the insurance is against loss of or damage to *goods* caused by any one of the following events:

- (a) fire, explosion, lightning or flood;
- (b) collision of the conveyance with an external object;
- (c) collision of the *goods* with something not on or part of the land conveyance carrying the *goods*;
- (d) overturning, jackknifing or derailment of the conveyance;
- (e) grounding, sinking or capsizing of the conveying vessel;
- (f) crashing or forced landing of the conveying aircraft; and
- (g) discharge of *goods* at a port of distress.

1.3 Events insured against for livestock

1.3.1 Cover option A

If Cover option A is shown in the *schedule*, the insurance is against *death* of livestock caused by accident or natural causes or slaughter for humane reasons.

1.3.2 Cover option B

If Cover option B is shown in the *schedule*, the insurance is against *death* of livestock caused by any one of the following events:

- (a) fire, explosion, lightning or flood;
- (b) collision of the conveyance with an external object;
- (c) collision of the livestock with something not on or part of the land conveyance;
- (d) overturning, jackknifing or derailment of the land conveyance;
- (e) grounding, sinking or capsizing of the conveying vessel;
- (f) crashing or forced landing of the conveying aircraft; and
- (g) discharge of livestock at a port of distress.

1.4 Additional cover

In relation to transit by sea, the insurance is also against each of the following:

- 1.4.1 jettison;
- 1.4.2 General Average sacrifice; and
- 1.4.3 General Average and Salvage Charges, in accordance with the contract of affreightment and the governing law and practice, incurred in connection with avoiding a loss covered by this policy.

2. Conditions of cover

2.1 Conditions of insurance

The conditions of insurance are as specified in this policy wording, the *schedule* and attachments and any clauses referred to in the *schedule*, all of which are to be read together.

2.2 Basis of valuation

The agreed value of the *goods* is their invoice cost or value, plus any costs incidental to the insured transit that are not covered by the invoice. If there is no invoice value, their agreed value is their market value or the cost, at the time of the commencement of the insured transit, of replacing the *goods* with similar *goods* of the same age and condition.

2.3 Limits on cover

The insurance is limited to the sum insured stated in the *schedule* for any one loss or series of losses arising from the same event.

If an excess is specified in the policy or *schedule*, you must bear that amount first in respect of a claim or series of claims resulting from an event insured against.

3. Definitions

When used in this policy, *schedule* or endorsements the following definitions will apply:

3.1 Conveying vehicle

conveying vehicle means the vehicle used to carry the insured *goods*.

3.2 Cyber attack

cyber attack means the deliberate exploitation or an attack initiated from a computer to another for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

3.3 Death

death means the expiration of livestock or their slaughter for humane reasons following injury.

3.4 Expropriation

expropriation means the lawful seizure, confiscation, nationalisation or requisition of the *goods*.

3.5 Goods

goods means the subject matter insured including livestock, shipping containers, flatracks and packaging.

3.6 Insured, You, Your

insured, you, your means the Insured as named in the *schedule* or as otherwise defined in the policy.

3.7 Load/loading

load/loading means when livestock enters the conveying vehicle's loading ramp from the ground or loading dock until secured for transit in the conveying vehicle. For all other *goods* load/loading means when *goods* are first moved for the purpose of loading onto the conveying vehicle until placed on the conveying vehicle.

3.8 Nuclear or radioactive

nuclear or radioactive means the ionising radiations from or the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter or nuclear waste, weapon, device, fuel, installation, reactor or any component of these.

3.9 Period of insurance

period of insurance means the Period of Insurance stated in the *schedule*.

3.10 Removal of debris

removal of debris means if an insured event occurs we will pay the cost of removal and disposal of damaged *goods* or dead livestock, including the cost of cleaning the accident site, but does not mean any expense or liability of any kind incurred as a result of the actual or potential discharge, emission, spillage or leakage of any liquid or gas pollutant of any kind or nature beyond the road surface and the road verge at the accident site.

3.11 Schedule

schedule means the Schedule attaching to and forming part of the policy, including any *schedule* substituted for the original *schedule*.

3.12 Terrorism

terrorism means any act(s) of any person(s) or organisation(s) involving:

3.12.1 the causing, occasioning or threatening of harm of whatever nature and by whatever means; or

3.12.2 putting the public or any section of the public in fear,

in circumstances in which it is reasonable to conclude that the purpose(s) of the person(s) or organisation(s) concerned are wholly or partly of a political, religious, ideological or similar nature.

3.13 War or warlike activities

war or warlike activities means invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or civil strife following any of these.

3.14 We, Us, Our

we, us, our means Proteus Marine Insurance NZBN: 9429031454261, FSP: 388326 acting as agent of ZAIL trading as Zurich New Zealand.

4. Additional clauses

4.1 Brands

We will not sell or dispose of salvaged branded goods without *your* consent. If *you* do not give *your* consent we may retain the goods and their reasonable salvaged value will be deducted from the amount payable in respect of the claim.

4.2 Debris

This policy covers the cost of removal and disposal of damaged, deteriorated or contaminated *goods* and of cleaning and decontamination to a limit of up to \$50,000 any one loss or occurrence in addition to the sum insured.

4.3 Delayed unpacking

In the case of delay in opening cases or packages (except those showing signs of damage, wetting or staining), loss or damage discovered when they are opened within 90 days of delivery will be treated as having happened during transit unless there is conclusive proof to the contrary.

4.4 Insolvency of carrier

If the insured transit is interrupted or terminated due to the insolvency or financial default of the carrier, whether or not loss or damage has been occasioned to the *goods*, we will pay *you* the extra costs of freight and/or storage to forward the *goods* to their intended destination, or to return the *goods* to the place from which they were despatched, up to a maximum of 10% of agreed value of the *goods*.

This cover will not apply where, at the time of loading of the *goods* on board the conveyance, *you* were aware, or in the ordinary course of *your* business should be aware, that such insolvency or financial default could have occurred during the insured transit.

4.5 Packers premises

The insurance applies while *goods* are in insured transit to or from packers' premises and while they are there for packing for a maximum of 30 days.

4.6 Refused goods

If the event that *you* or *your* customer either refuse delivery or are unable to accept delivery of the insured *goods*, cover is extended to insure the *goods* during any delay, storage or onwards transport.

5. Exclusions

The insurance does not cover *you* against loss or damage to *goods* or death of livestock or against any related expenses caused by any of the following:

- 5.1 wear and tear, ordinary leakage, ordinary loss in weight or volume or inherent vice of the *goods*;
- 5.2 delay, loss of market or consequential loss of any description;
- 5.3 mechanical, electrical or electronic breakdown or malfunction of *goods* where there is no external evidence that an event insured against has occurred;
- 5.4 any process or use, trial, testing or repair;
- 5.5 *war or warlike activities*;
- 5.6 *expropriation*;
- 5.7 anything *nuclear or radioactive*;
- 5.8 any chemical, biological, bio-chemical or electromagnetic weapon;
- 5.9 *cyber attack*; or
- 5.10 *terrorism* and/or steps taken to prevent, suppress, control or reduce the consequence of any actual, attempted, anticipated, threatened, suspected or perceived *terrorism*, unless caused by a terrorist or any person acting from a political motive while the insured *goods* are in the ordinary course of transit.

6. Claims conditions

6.1 Claims procedure

When loss or damage happens which may give rise to a claim under this policy, *you* should take all reasonable measures to avert or minimise the loss and ensure that all rights against any third parties are properly preserved and exercised.

If the event involves theft, and theft is an insured event, or an accident has occurred involving a vehicle owned or operated by *you* and another vehicle, *you* must notify the police as soon as possible and, if we require it, obtain a written police report.

You must notify *us* of what has happened and send *us* full details within 30 days, including details of any other insurance over the *goods*.

You must not authorise any repairs to the *goods* without *our* consent.

6.2 Claims settlement

In the event of a claim, we have the option of settling the loss by payment, repair, reinstatement or replacement.

6.3 Excess

In the event of a claim *you* must bear first the amount of any excess specified in the *schedule* or elsewhere in the policy wording.

6.4 Foreign currency invoice

If the amount of a claim is to be calculated based on an invoice in a currency other than New Zealand dollars, the claim will be paid in New Zealand dollars at the rate of exchange current at the date the loss or damage occurred.

6.5 Other insurance

When making a claim on this policy *you* must also supply *us* with written details of all policies that may pay or partially pay that claim.

6.6 Payments in respect to Goods and Services Tax

All sums insured in this policy (except for the excess) exclude GST where that GST is recoverable by *us* under the Goods and Services Tax Act 1985. We add GST, where applicable, to claim payments. However, this does not apply to the excess which is GST inclusive.

6.7 Rights of subrogation

We are entitled to exercise any rights *you* may have against anyone else in relation to the *goods* for which we have settled a claim under this policy. *You* must cooperate fully with *us* in exercising those rights and must give *us* any information or assistance *we* may require.

7. General conditions

7.1 Conduct of claims

We are entitled to:

- 7.1.1 conduct on *your* behalf any legal proceedings or negotiations relating to claims made against *you*;
- 7.1.2 authorise *you* to defend any legal proceedings brought against *you* on the understanding that *we* will be kept fully informed and will be consulted and will participate in decision-making regarding liability or any negotiations with other parties; and
- 7.1.3 exercise any rights *you* may have against anyone else in relation to *goods* for which *we* have paid any amount under this policy.

You, and anyone else entitled to claim under this policy, must cooperate fully with *us* in exercising these rights and must give *us* any information or assistance *we* may require.

7.2 Notification of material change

You must notify *us* as soon as possible of any material change in the risk covered by this policy.

7.3 Plurals and titles

The proposal, this policy, the *schedule* and any endorsements are one contract in which, unless the context otherwise requires:

- 7.3.1 headings are descriptive only, not an aid to interpretation;
- 7.3.2 singular includes the plural, and vice versa; and
- 7.3.3 the male includes the female and neuter.

7.4 Proper law and jurisdiction

The proposal, this policy, the *schedule* and any endorsements are one contract in which, unless the context otherwise requires:

- 7.4.1 The construction, interpretation and meaning of the provisions of this policy shall be determined in accordance with New Zealand law.
- 7.4.2 In the event of any dispute arising under this policy including, but not limited to, its construction and/or validity and/or performance and/or interpretation, *you* will submit to the exclusive jurisdiction of any competent Court in New Zealand.

7.5 Reasonable care

You must take reasonable care to prevent loss, destruction, damage or death covered by this policy.

7.6 Sanctions regulation

Notwithstanding any other terms or conditions under this policy, *we* shall not be deemed to provide coverage and will not make any payments nor provide any service or benefit to any *insured* or any other party to the extent that such cover, payment, service, benefit and/or any business or activity of the *insured* would violate any applicable trade or economic sanctions, law or regulation.

7.7 Third parties

If anyone else is entitled to make a claim under this policy, that person and/or entity must also comply with its terms.

7.8 Transfer

You may only transfer a right under this policy with *our* written consent.

Proteus Marine Insurance

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