POLICY PROFILE PROJECT CARGO INSURANCE



Underwriting project/ heavy lift/ oversized cargo is a specialism that we offer at ACIS. Such risks must be underwritten on an individual basis as they typically fall outside the remit of annual covers. Risk management plays an important role in underwriting project cargo risks therefore a risk assessment survey may be required as a condition of cover.

Who is this policy for?

Cargo owners, freight forwarders, shippers, exporters, managing contractors, manufacturers, suppliers etc.

What cargo can be insured?

ACIS can arrange insurance for materials, equipment and supplies required for a construction project such as bridges, power plants, refineries etc. Terms and premium rates will differ according to the cargo being moved, the mode of transport used etc.

What risks can be insured against?

ACIS Cargo insurance is usually based on Institute Cargo Clauses, with the breadth of cover being determined by A, B or C clauses. A is the widest cover and C is the most restrictive. For a guide to the different scopes of cover, please refer to our <u>ICC COMPARISON</u> guide. ACIS underwriters can arrange insurance against damage to equipment during transit to the project site and, if required, can provide insurance to protect against delay in start-up as a result of a marine peril.

Where can ACIS insure?

ACIS must at all times adhere to sanctions regulations and these are subject to change. We have prepared a <u>COUNTRIES</u> <u>CLASSIFICATION</u> quick guide which lists most of the countries where we can arrange cargo insurance and includes some of the restrictions that are in force. However, as the position is fluid clients should check first with an ACIS underwriter to ensure cover can be placed where required. ACIS Cargo Online Facility users can check the site which is updated daily with any changes.

What is the scope of cover?

The clauses applying to any insurance we arrange will be clearly stated in the quotation/ certificate issued. ACIS Cargo insurance is typically comprised of the following documents: Certificate of Insurance, ACIS General Cargo Conditions, Cargo Interests and Countries. Accompanying documents and cross referenced Institute Cargo Clauses may also be found in the Library section of the ACIS Cargo website www.aciscargo.com

Next steps?

To apply for a Project Cargo Insurance, please complete our <u>APPLICATION FORM</u>. For further information, you may email an ACIS underwriter at <u>underwritingteam@acisunderwritingagencies.com</u>.