Removal Goods

Definition

All goods pertaining to the Insured and/or its employees such as, but not limited to

1. household effects (i.e. all personal items, furniture and equipment intended for personal use by the beneficiary or within the household),
2. valuables (i.e. watches, jewellery, accessories and spare parts; genuine pearls (incl. culture pearls), precious stones and other jewels),
3. private vehicles of whatsoever kind (i.e. bicycles and motorcycles and cars as long as not transported on their own axis)

Coverage

Covered are losses and damages to Removal Goods of the Insured and/or its employees when translocating for the company insured (e.g. international assignment).

For carriage of goods of artistic or collector's value all suitable protective measures must be taken in the manner prescribed by specialists.

Insurable and Replacement Value

<u>Removal Goods, private travel goods and personal effects:</u>

1. Replacement value at cost price without any deduction "new for old".
2. In the event of partial loss or damage - insofar as it is insured - the insurer refunds the costs of repairs **but not the amount of depreciation**, if any, after repairs.
3. In the event of the loss of or damage to parts of property as a whole, the insurer shall reimburse the total value**, unless it is possible to repair or replace the damaged or lost parts.** Any residual value shall be offset against the loss.

<u>Species:</u>

Market values at the place and time of dispatch plus freight and other costs incurred up to the place of destination, increased by 10%.

This cover is subject to limit listed in this Policy any one accident and/or occurrence.

In case of conflict between this clause and body of the policy or other additional clauses , this clause shall prevail. All other terms, conditions, and exclusions of the policy shall remain unchanged.