

## **PARCEL POST INSURANCE CLAUSES**

### **I. Scope of Cover**

This insurance is classified into Parcel Post Risks and Parcel Post All Risks and shall, in case of loss of or damage to the goods insured, assume liability according to the conditions of the risks covered as specified in the Policy.

#### **1. Parcel Post Risks**

This insurance shall undertake to indemnify for:

(1) Total or partial loss of the insured parcel caused by:

- a) Heavy weather, lightning, tsunami, earthquake, flood;
- b) Grounding, stranding, sinking, collision, overturning, derailing, crashing or missing of the carrying conveyance or;
- c) Fire or explosion.

(2) Reasonable cost incurred by the Insured in salvaging the insured parcel or averting or minimizing a loss recoverable under the Policy, provided that such cost shall not exceed the sum insured of the parcel so saved.

#### **2. Parcel Post All Risks**

Aside from the liability covered under the aforesaid Parcel Post Risks, this insurance shall also indemnify for total or partial loss of the insured parcel arising from external causes in the course of transit.

### **II. Exclusions**

**This insurance does not cover:**

- 1. Loss or damage caused by the intentional act or fault of the Insured.**
- 2. Loss or damage falling under the liability of the consignor.**
- 3. Loss or damage arising from the inferior quality or shortage of the insured parcel prior to attachment of this insurance.**
- 4. Loss or damage arising from normal loss, inherent vice or nature of the insured parcel, loss of market and /or delay in transit and any expenses arising therefrom.**
- 5. Risks and liabilities covered and excluded by the INSTITUTE WAR CLAUSES and INSTITUTE STRIKES CLAUSES of this Company.**

### **III. Commencement and Termination of Cover**

This insurance attaches from the time the insured parcel leave the premises or the place of business of the sender for transit to the post office and continues in force until the expiry of fifteen (15) days counting from midnight of the day of issuing of the notice of arrival of the parcel by the post office at the destination named in the policy when the parcel arrive there, or until delivery of the parcel to the premises or place of business of the recipient if such delivery takes place prior to the expiry of the aforesaid fifteen(15) days.

#### IV. Duty of Insured

It is the duty of the Insured to attend to all matters as specified hereunder:

1. The Insured shall take delivery of the insured parcel in good time upon arrival thereof at the destination named in the Policy. If the insured parcel are found damaged, the Insured shall immediately apply for survey to the surveying and /or settling agent stipulated in the Policy. If the insured parcel are found short in entire parcel or parcels or to show apparent traces of damage, the Insured shall obtain from the post office a certificate of shortage or damage and lodge a claim in writing with the said post office, obtaining, if necessary, its confirmation of an extension of the time limit of validity of such claim. If the Insured fails to fulfill the aforesaid obligations, **the Insurer shall not be liable for the loss or damage attributable to such failure.**

2. The Insured shall take reasonable measures immediately in salvaging the insured parcel or preventing or minimizing a loss or damage thereto, when they sustain loss or damage covered under this insurance. The measures so taken by the Insured shall not be considered as a waiver of abandonment hereunder, nor shall they be considered as an acceptance of abandonment in the event that they are taken by the Company.

**The Insurer shall not be liable for the increased loss or damage attributable to the Insured's failure to fulfill the aforesaid obligations.**

3. The following documents should accompany any claim hereunder made against the Company: Original Policy, Postal Receipt, Invoice, Packing List, Weight memo, Certificate of Loss or Damage or Shortage, Survey Report and Statement of Claim. If any third party is involved, documents relative to pursuing of recovery from such party should also be included.

The insured should provide other insurance nature of the incident identified, causes, extent of losses and other relevant evidence and information.

**If the Insured fails to provide the aforesaid claim documents, the Insurer shall not be liable for the parts of the loss or damage which can not be verified due to such failure.**