

F.O.B. Pre-shipment clause

Notwithstanding the provisions of the contract of sale, or other special provisions relating to the Duration clause expressed here-above, where the interest insured is purchased on an FOB, CFR or similar basis, this insurance attaches from the time the interest leaves the warehouse or place of storage for the commencement of the transit.

1.If loss or damage occurs which is payable under this extension, the insured agrees to use all reasonable means to first recover the full amount of the loss or damage from the seller in accordance with the terms of purchase before calling on this policy for payment.

2.In the event of payment under this policy, the insurer is entitled to subrogation of the insured's rights of recourse against the sellers.

3.The existence of this clause shall not be disclosed to the seller or any other interested party.

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.