

Temporary Storage (Version 1)

This insurance is extended under the Marine Cargo Open Policy to cover the Assured's Contingent Interest against the loss of &/or damage to the insured interest which is not recoverable from his client's property insurance but which would be recoverable from this insurance in accordance with the insuring conditions as stated herein.

Covering a storage period of not exceeding XX days after arrival of the insured goods at the storage place on the risks of Fire, Explosion, Earthquake, Typhoon, Windstorm, Flooding and Impact as per Extra Perils and warranted Class 1 Construction of the storage premises. (The roof, external wall and area wall are of brickwork, masonry, concrete, hollow blocks, solid blocks and/or slabs and the floors, staircases, steps and landings are of entirely non-combustible materials and with safeguard for 24 hours a day.)

1. Subject to Extra Perils Endorsement Clause of Property Insurance and plus theft risk.

2. Warranted Class 1 construction of the storage premises with safeguard of 24 hours a day.

In no event shall this insurance inure to the benefit of the Assured's client or his underwriter, the Assured hereby agrees not to reveal this coverage to anyone including the Assured's client or his underwriter and further agrees that the insurer shall be subrogated to all the rights of the Assured against any parties concerned.

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.