

Non-binding Recommendations from the Association
(Other conditions may be agreed)

DTV Cargo Insurance Conditions 2000
(DTV-Cargo 2000)

November 2000 Version

Contingency and DIC Insurance Clauses
for insurances governed by DTV-Cargo 2000

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| <p>1. Subsidiary Cover</p> <p>1.1 Contingency insurance</p> <p>Unless otherwise agreed, subsidiary insurance cover is provided under the terms of the underlying policy for shipments for which the Policyholder has to bear only part or none of the risk, or for shipments whose terms of delivery do not require the Policyholder to provide cover. The same shall apply if the Policyholder is required by law or act of state to provide insurance cover through another insurer.</p> <p>1.2 Differences in conditions/limits</p> <p>If the scope of cover and/or the sums insured/limits of indemnity of another insurance fail to correspond to the terms of the underlying policy, the differences in conditions and limits are also insured.</p> <p>No. 1.1 and Nos. 2 - 6 of this clause apply accordingly.</p> <p>2. Own interest</p> <p>In line with the terms of the underlying cargo policy, this contingency insurance shall cover the Policyholder's interest alone. Only the Policyholder may use the contingency insurance for claims involving losses insured therein.</p> <p>3. Indemnification</p> <p>3.1 Imports</p> <p>If another insurance policy exists or if - contrary to the terms of the sales contract - cover has not been taken out for goods purchased DIF or CIP, the Insurer is liable to indemnify any loss covered by this policy irrespective of whether the other Insurer is prepared to settle or not.</p> | <p>3.2 Compulsory insurance</p> <p>No. 3.1 applies accordingly in the case of an obligation to insure through another Insurer.</p> <p>3.3 Exports</p> <p>The Insurer is obliged to indemnify a loss covered by the policy only to the extent that the Policyholder is unable to collect the purchase price or reimburse the G.A. payments made by the former with reasonable commercial means.</p> <p>4. Prohibition of assignment</p> <p>The rights from this insurance shall not be assigned unless this is to the bank which advanced the purchase price of the insured goods. In the case of sale of imported goods, No. 14 of DTV-Cargo 2000 shall apply accordingly in favour of the buyer.</p> <p>5. Policyholder's obligations</p> <p>5.1 Duty to observe secrecy</p> <p>The Policyholder shall refrain from informing any third party about the existence of this insurance. Excepted from this provision is the bank that advanced the purchase price of the insured goods and, in the case of imports, the buyer of the goods. No. 15.6 of DTV-Cargo 2000 shall apply accordingly.</p> <p>5.2 Transfer and protection of rights</p> <p>Rights transferred to the Insurer following the latter's indemnification shall be asserted by the Policyholder in his own name but with the agreement of the Insurer.</p> <p>If another policy exists, the policyholder is obliged to protect all the rights against that Insurer and to assert - either himself or via a third party - the claim as per the instructions of the Insurer of this contingency policy. The same</p> |
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shall apply to claims asserted against the Policyholder's contracting party.

A payment made by the other Insurer or by a third party who is liable to recourse shall be made available to the Insurer of this contingency policy without delay.

5.3 Costs

The costs of asserting transferred rights or those incurred when claiming against the other Insurer or third party shall be borne by the Insurer of this policy.

6. Premium

The agreed premium shall be paid.