

MARINE INSURANCE POLICY OF ANTWERP
PUT INTO FORCE ON 1ST July 1859

General Conditions

ART 1. – The underwriters shall pay, to the extent of their respective subscriptions, any loss or damage resulting from tempest, shipwreck, stranding, fortuitous collision, forced putting in at a port of distress, forced change of route, voyage and vessel, jettison, fire, looting, capture and molestation of pirates, perils of the sea during quarantine, negligence of the master and the crew, barratry of the Master and in general from all accidents and perils of the sea.

Underwriters are not liable for war risks unless the policy otherwise provides. In this case, it is understood that they are liable for any damage and loss resulting from war, hostilities, reprisals, arrests, capture, molestation by any Government, friend or enemy, recognised or not recognised, and in general, from all accidents and perils of war.

ART. 2. - The Underwriters are nevertheless not liable for loss or damage resulting from barratry of the master towards shipowners or their assigns if the captain is of their choice and that this barratry has the character of deceit or fraud. They are also not liable for damage and loss resulting from inherent vice of the object, for any difference of duties applicable at destination, for capture, confiscation and any event resulting from contraband, Illicit or clandestine commerce. Finally, they are not responsible for any costs of quarantine, wintering and demurrage.

ART. 2. - The risk on goods attaches from the time they are shipped in the crafts carrying them to the vessel and continue till they are discharged in the place of destination; this discharge must take place within 21 days of vessels arrival unless legal impediments, duly justified.

The risk on hull, keel, rigging and apparel of the vessel attaches from the time the vessel commences loading or has taken aboard all the ballast necessary to the insured voyage and ends also 21 days after arrival at destination unless discharge takes place sooner.

ART. 4. - Notwithstanding anything to the contrary foreseen by the Code of Commerce, abandonment of the goods, In case of shipwreck, stranding with breakage and unseaworthiness by perils of the sea cannot be made unless the loss or damage amounts to 3/4 of the value, Barring this exception abandonment can be made in all the cases mentioned by the law. It can also take Place An the absence of news :

- a) after 6 accomplished months for voyages In the European seas and the seas separating Europe from Asia and Africa;
- b) after 12 accomplished months for voyages from America to Cape Horn and from Africa to the Cape of Good Hope ;
- c) after 18 accomplished months for voyages East of the Cape of Good Hope and West of Cape Horn

to be reckoned from the day of the last news received.

ART. 5. - General average drawn up according to law and practice of the place of destination or the Place where the voyage Is terminated, Is payable irrespective of percentage.

ART. 6. - Warranted free from particular average on vessel, hull, keel, rigging and apparel under three per cent. When contracting an Insurance on hull, keel, rigging and apparel on a vessel built of firewood, the

nature of this building must be specified., If this obligation is not complied with, Underwriters are liable for particular average, when and only when It amounts to six Per cent and, In such case, only half of the damage sustained by vessel, keel, rigging and apparel will become payable. In time policies or round voyage policies, each voyage Is subject, In case of damage, to a separate adjustment and payment ; each payment of loss to be deducted from the Insured value. The time of termination of each voyage 18 determined as foreseen In paragraph 2, art. 3, and the subsequent voyage begins Immediately after.

ART. 7. - In average statements in respect of damage on hull, keel, rigging and apparel only objects replacing those lost or damaged by sea peril are made good : all replacements for which Underwriters are liable are subject to a deduction of 1/3 on the justified costs at the place where repairs have been made.

This deduction is applicable to all repairs, Supplies and labour; It Is however never applied to the costs of anchors and Is only of 15 per cent on iron cables.

Warranted free from cost of wages and maintenance of captain and crew; warranted free of damage arid/or loss of cable, anchors and fishing tackle whilst at anchor on the fishing grounds.

Underwriters on hull can never become liable for general average contribution on freight.

ART. 8 - Warranted free from particular average on goods, costs exclusive, under three, five or ten per cent, as foreseen In list ad hoe drawn up by the Underwriters and deposited at the Commercial Tribunal of Antwerp.

ART. 9. - General average and particular average may be aggregated in order to reach the respective percentages mentioned in art 6 and 8.

ART. 10. - Are free from particular average the goods mentioned as such in the list referred to in art. 8 unless otherwise provided in the policy. However in case of shipwreck, collision, discharge with Outside help in consequence of stranding or forced putting in at a port of distress particular average is payable if the material damage sustained by the goods amounts to:

deduction made of the ordinary leakage not to be borne by Underwriters and which will eventually be determined by a surveyor.

Fire per cent on wine. .

Three per cent on all other liquids

Fifty per cent on all other goods included in the list referred to in art. 8.

Are also free from particular average the goods subject to rust or oxidation.

Nevertheless for the latter the loss resulting from diminution of quantity is refunded as soon as it amounts to three per cent.

ART. 11. - When Particular average on goods results directly from looting, costs or expenses incurred during the voyage, It Is refunded Irrespective of percentage, notwithstanding the rates mentioned in art, 8 and 10.

ART. 12. - Losses borne by Underwriters are paid cash, without deduction, to bearer of policy, as soon as proof of loss Is brought forward.

ART. 13. - This insurance is made lost or not lost, to be executed frankly and in good faith, parties renouncing to the mile and a halt per hour.

ART. 14. - Disputes arising between Underwriters and **Assured regarding** the execution of the present policy will be settled by three arbitrators, the first two to be appointed by each of the parties concerned, the third to be appointed by the two so nominated before being apprised of the facts. In case of disagreement, this third arbitrator will be appointed by the Tribunal of Commerce. The parties concerned reserve themselves the right of appeal.