

## **WAVELENGTH PORTS AND TERMINALS**

### **GENERAL POLICY PROVISIONS**

**These General Policy Provisions apply to and form part of the Wavelength Ports and Terminals Policy, Insurance Schedule, Questionnaire and to all Sections of the Policy purchased by the Assured.**

**1. Payments under this Policy will be made to the Assured, or any loss payee identified in the Insurance Schedule, as agreed by Underwriters.**

#### **2. SECTION LIMIT(S) / SUB-LIMIT(S) / SUM INSURED**

**2.1 Overall Section Limit(s)** – Underwriters maximum limit payable for any claim under each section of this Policy arising from any one Accident or series of Accidents arising out of any one event is set out in the overall section limit(s) of the Insurance Schedule. Such overall section limit(s) shall be inclusive of any costs and defence expenses.

**2.2 Section Sub-Limit(s)** – In the case of section sub-limit(s) under this Policy, such section sub-limit(s) shall apply to any claim arising under that section, clause, extension or Operation in respect of any one Accident or series of Accidents arising out of any one event, and shall be inclusive and not in addition to the Overall Section Limit(s) as set out in the Insurance Schedule. Such section sublimit(s) shall be inclusive of any costs and defence expenses arising from the claim(s) under that section, clause, extensions/or Operation. Where indicated in the Insurance Schedule all section sub-limit(s) apply in respect of any one Accident or series of Accidents arising out of any one event and in the aggregate for each 12-month period from the inception date of this Policy.

**2.3 Sum Insured** – The sum insured shall mean the insured value of the Insured Property and/or Insured Handling Equipment or the Limit of Liability or loss period as identified in the Insurance Schedule.

#### **3. JOINT ASSURED(S) AND CO-ASSURED(S)**

**3.1** Underwriters may accept an application from an Assured for another person or persons to become Joint Assureds in respect of that Assured's Policy. Each Joint Assured shall have an independent right of recovery from the Underwriters in respect of any liabilities, costs or expenses arising out of a particular casualty or event.

**3.2** Unless otherwise agreed in writing with the Underwriters, the Assured and all Joint Assureds shall be jointly and severally liable to pay all amounts due to the Underwriters in respect of this Policy.

**3.3** The Underwriters may accept an application from an Assured for another person or persons to become Co-Assureds. The liability of Underwriters to all Co-Assureds shall only extend insofar as the Co-Assured may be found liable to pay in the first instance for liabilities which are properly the responsibility of the Assured and are insured under this Policy. Once Underwriters have indemnified such Co-Assureds, Underwriters shall not be under any further liability and shall not make any further payment to any person or company whatsoever, including the Assured, in respect of that claim.

**3.4** Payment by Underwriters to the Assured or any one Joint Assured, or Co-Assured in respect of any claim under this Policy shall fully discharge Underwriters of all liability arising out of that claim.

**3.5** Any provision of this Policy by which an Assured or Joint Assured or Co-Assured ceases to be insured or ceases to be entitled to recover from Underwriters in respect of any liability, loss or damage shall be deemed to apply to all Assureds, Joint Assureds and Co-Assureds. Failure by the Assureds or any Joint Assured or Co-Assureds to comply with any of the obligations under this Policy is deemed to be the failure of the Assured and all Joint Assureds and all Co-Assureds. Conduct of an Assured or any Joint Assured or Co-Assured which would have entitled the Underwriters to decline to indemnify it shall be deemed to be the conduct of all Assureds, Joint Assureds, and Co-Assureds.

**3.6** The contents of any communication between the Assured or any Joint Assured or Co-Assured and the Underwriters, their servants or agents, shall be deemed to be within the knowledge of the Assured and all Joint Assureds or Co-Assureds.

**3.7** The Assured, Joint Assureds and Co-Assureds agree that (subject to any express coverage in this Policy) no disputes arising amongst them shall be the subject of any insurance or recovery from the Underwriters and Joint Assured and Co-Assureds shall only be insured on this basis.

**3.8** Where there are Joint Assureds or Co-Assureds, any reference to the Assured in this Policy will be deemed to include any Joint Assured or Co-Assured, so far as applicable.

#### **4. UNDERLYING AMOUNT(S) / DEDUCTIBLE(S)**

Where a deductible applies, Underwriters liability is reduced by the amount of that deductible in respect of claim(s) resulting from any one Accident or series of Accidents arising out of one event. Costs and defence expenses shall also be subject to such deductible(s).

#### **5. INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIOCHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE**

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

**1.** In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from:

**1.1** ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;

**1.2** the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;

**1.3** any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;

**1.4** the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes;

**1.5** any chemical, biological, bio-chemical, or electromagnetic weapon.

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#### **6. SANCTIONS LIMITATION CLAUSE**

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations' resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

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## **7. WAR, STRIKES AND TERRORISM EXCLUSION**

### **7.1 This Policy excludes:**

**A.** Liability, loss, damage, cost or expense directly or indirectly caused by, contributed to or arising from or in consequence of any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

**B.** Strike, lock-out, labour disturbance, riot, civil commotion, war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil strife, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority;

**C.** Any act of terrorism, which means an act, including but not limited to the use of force or violence or the threat of violence, of any person or group of persons whether acting alone or on behalf of or in connection with any organisation or government, committed for political, religious, ideological or similar purposes including the intention to influence any government and/ or to put the public or any section of the public in fear;

**D.** This Policy also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way related to 7.1.

**7.2** The burden of proving that this exclusion does not apply (if it is alleged to apply by Underwriters) shall be upon the Assured.

**7.3** If any part of this exclusion is found to be invalid or unenforceable, the remainder will remain in full force and effect.

## **8. DANGEROUS AND/OR HAZARDOUS GOODS/CARGOES**

It is a condition of this Policy that the Assured shall take all reasonable and proper steps to ensure compliance with all relevant and applicable regulations and/or statutory provisions relating to the carriage, handling and storage of dangerous and/or hazardous goods/cargoes. Underwriters will not be liable for any claims arising out of the Assured's breach of this condition.

## **9. DUE DILIGENCE/ PRECAUTIONARY MEASURES (ASSURED'S DUTY TO MINIMISE LOSS)**

**9.1** It is a condition of this Policy that the Assured shall act as if a prudent uninsured at all times and at their own expense take such measures as may be reasonable for the purpose of averting or minimising a loss. The Assured shall not admit liability or assume any obligation without prior agreement by Underwriters. In the event of a breach of this condition, Underwriters shall be entitled to cancel this Policy from inception and shall not be liable for any claim(s) arising under the Policy.

**9.2** The Assured shall maintain all precautionary measures given as information to Underwriters in respect of loss prevention and risk management. The Assured shall, in addition, implement any measures required by Underwriters and notify Underwriters of any material change in or affecting the Assured's Operation(s). In the event of any material change, Underwriters will be entitled to amend the terms and conditions of this Policy or cancel this Policy with effect from the date of the material change.

## **10. SURVEY**

It is a condition of this Policy that in the event Underwriters require a survey to be carried out, the Assured shall comply with any recommendations, requirements or restrictions imposed as a consequence of the survey by the date required by the survey or by the date set by Underwriters.

## **11. ISPS**

The Assured must comply with the International Ship and Port Facility Security Code (ISPS). In the event of a breach of this condition, Underwriters shall be entitled to cancel this Policy, from inception, and shall not be liable for any claims arising under the Policy.

## **12. MARINE CYBER ENDORSEMENT**

1. Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.

2. Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.

3. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

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## **13. COMMUNICABLE DISEASE EXCLUSION (LIABILITY)**

This (re)insurance excludes coverage for:

1. Any loss, damage, liability, cost, or expense directly arising from the transmission or alleged transmission of a Communicable Disease or from any fear or threat of a Communicable Disease;

2. Any liability, cost or expense to identify, clean up, detoxify, remove, monitor, or test for a Communicable Disease;

3. Any liability for or loss, cost or expense arising out of, any loss of revenue, loss of hire, business interruption, loss of market, delay or any indirect financial loss, howsoever described, as a result of a Communicable Disease or the fear or the threat of a Communicable Disease.

As used in this Endorsement, a Communicable Disease means any disease, known or unknown, which can be transmitted by means of any substance or agent from any organism to another organism where:

(i) The substance or agent includes but is not limited to a virus, bacterium, parasite or other organism or any variation or mutation of any of the foregoing, whether deemed living or not, and

(ii) The method of transmission, whether direct or indirect, includes but is not limited to human touch or contact, airborne transmission, bodily fluid transmission, transmission to or from or via any solid object or surface or liquid or gas, and

(iii) the disease, substance or agent may, acting alone or in conjunction with other comorbidities, conditions, genetic susceptibilities, or with the human immune system, cause death, illness or bodily harm or temporarily or permanently impair human physical or mental health or adversely affect the value of or safe use of property of any kind.

**All other terms, conditions and limitations of the (re)insurance remain the same.**

**JL2020-013**

#### **14. COMMUNICABLE DISEASE EXCLUSION (PROPERTY/HANDLING EQUIPMENT/BUSINESS INTERRUPTION)**

1. Notwithstanding any provision to the contrary within this (re)insurance, this (re)insurance does not insure any loss, damage, liability, claim, cost, expense or other sum caused by a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

2. For the purposes of this endorsement, loss, damage, liability, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:

2.1 For a Communicable Disease, or

2.2 Any property insured hereunder that is affected by such Communicable Disease.

3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

3.1 The substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

3.2 The method of transmission, whether direct or indirect, includes, but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms.

4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

**All other terms, conditions and exclusions of the policy remain the same.**

**JR2020-016**

#### **15. PERFLUORINATED COMPOUNDS, PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES (PFAS) EXCLUSION**

1. This Policy does not cover any claim for actual or alleged loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount, directly or indirectly and regardless of any other cause contributing concurrently or in any sequence, originating from, caused by, arising out of, contributed to by, resulting from, or otherwise in connection with any PFAS, such as any perfluoroalkyl or polyfluoroalkyl substances for example.

2. For the purposes of this Exclusion, loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor, contain, test for or in any way respond to or assess the effect of any PFAS, such as any perfluoroalkyl or polyfluoroalkyl substances for example.

3. PFAS means any organic molecule, salt, free radical or ion, the composition of which includes at least one:

A. perfluorinated methyl group (-CF<sub>3</sub>); or

B. perfluorinated methylene group (-CF<sub>2</sub>-).

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#### **16. CLIMATE CHANGE EXCLUSION**

Notwithstanding any other provision in this Policy or any endorsement hereto, this Policy excludes any loss, liability, cost or expense arising out of any allegation or claim that the (Re)Insured caused or contributed to Climate Change or its consequences.

For the purposes of this clause Climate Change means a change of climate which is attributed directly or indirectly to human activity.

10th Nov 2021

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## **17. NOTICE OF POTENTIAL CLAIMS**

The Assured shall give to Underwriters, directly or via Underwriters representatives (as identified in the Insurance Schedule), notice, as soon as reasonably practicable, of an Accident which may give rise to a loss which could result in a claim under this Policy. The Assured shall then promptly deliver by mail or e-mail to Underwriters, directly or via Underwriters' representatives, a written account of the nature of the Accident stating the cause, if known, the extent of any damage, liability or expense and the nature of the interest of the Assured. Should notice not be given within 30 days of the Assured becoming aware of the Accident, Underwriters will have the option to decide whether they have been prejudiced by the delay, and if so, to reduce the amount paid in respect of the claim, or not pay the claim at all.

## **18. ASSISTANCE OF THE ASSURED**

**18.1** The Assured shall assist Underwriters in all matters relating to claim(s) and provide Underwriters with all information Underwriters or their agents may reasonably request in respect of a claim. The Assured will also allow Underwriters or their agents to interview witnesses and access to evidence supporting the claim(s).

**18.2** The Assured is obliged under the due diligence obligation in clause 9.1 to take all reasonable steps to defend claim(s) made against the Assured which could become a claim under this Policy. Underwriters shall have the right, but not the duty, to participate with the Assured in the defence, settlement or litigation of any claim(s) made against the Assured, or to appeal against any judgement or award. Underwriters agree, provided prior written consent is obtained from Underwriters, subject to any terms imposed by Underwriters such as selection of lawyers, and subject to any deductible/underlying amount, to indemnify the legal costs and expenses in relation to any claim(s) against the Assured arising out of an insured Accident. However, Underwriter's liability including such legal costs and expenses shall in no event exceed the relevant Overall Section Limit(s) and/or Section Sub-Limit(s) as identified in the Insurance Schedule.

**18.3** Underwriters shall have the right to elect at any time to take over the conduct of the defence, settlement or litigation of any claim(s) from the Assured upon giving notice to the Assured or the Broker by mail or e-mail. Should Underwriters make such an election, the Assured agrees to continue to provide Underwriters with all reasonable assistance in handling the claim(s).

**18.4** Underwriters shall be entitled at any time to elect not to continue to support the defence, settlement or litigation of any proceedings and any liability for legal costs and expenses shall cease at the time of their election.

## **19. SUBROGATION**

The Assured is not authorised to waive any rights of recovery in relation to any other party without prior written agreement from Underwriters. Where an amount is paid by Underwriters under this Policy, the Assured's rights of recovery against any other party in respect of such amount shall be exclusively subrogated to Underwriters. At Underwriters' request the Assured will assist (including attendance at hearings and ensuring attendance of witnesses), co-operate and lend its name to the exercise of Underwriters' rights of subrogation. In the event that any subrogated recovery is made, Underwriters will be entitled to reimbursement of all sums they have paid under the Policy before the Assured is entitled to receive any uninsured losses or deductible that has been applied.

## **20. AUDIT**

Underwriters may on reasonable notice examine and audit the Assured's books and records at any time during the period of this Policy and after the termination of this Policy while any claim under this Policy is outstanding as far as such audit relates to the subject matter of this insurance.

## **21. PRIOR KNOWLEDGE / OTHER INSURANCES**

**21.1** Underwriters will have no liability under this Policy arising from any Accident, of which the Assured had knowledge, prior to the inception date of this Policy.

**21.2** Where the Assured has given notice to insurers under any other insurance or is, irrespective of this Policy, entitled to be indemnified in whole or in part by any other insurance in respect of any damages or loss which would otherwise be indemnifiable in whole or in part by the Underwriters of this Policy, there shall be no contribution or participation by the Underwriters of this Policy on the basis of any deficiency, concurrent or double insurance for such loss or damage for which the Assured is entitled to be indemnified by such other insurance. This condition will apply whether or not the Assured is actually indemnified by such other insurance.

## **22. INSOLVENCY OR BANKRUPTCY**

**22.1** The insolvency, liquidation, bankruptcy, receivership, administration or the like, or any refusal or inability to pay of the Assured or any Underwriter shall not operate to:

- A.** Increase Underwriter's liability under this Policy, or;
- B.** To increase any Underwriter's share of liability under this Policy, or;
- C.** To deplete any underlying amount(s).

**22.2** Upon any of the circumstances described in 22.1 occurring to the Assured, then this Policy shall immediately terminate. The Assured will not be entitled to any return of premium, and will remain liable for premium due up to the date of cancellation.

**22.3** In no event shall any Underwriter of this Policy assume the responsibilities or obligations of the Assured or any insurer or any Underwriter upon any of the circumstances described in 22.1 occurring to the Assured.

## **23. CANCELLATION**

**23.1** Cancellation of this Policy may be effected by the Assured, or by Underwriters or their representatives (as identified in the Insurance Schedule) sending notice by mail or e-mail to the other party(s) stating when, not less than 30 days thereafter, cancellation shall be effective.

**23.2** If this policy is cancelled by the Assured, Underwriters will retain the short rate proportion of the premium for the period this Policy has been in force calculated in accordance with the standard London Market Short Rate Cancellation Table (**23.4**). If Underwriters cancel this Policy, they shall retain the pro rata proportion of the premium for the period this policy has been in force until the effective date of cancellation.

**23.3** Notice of cancellation by the Underwriters shall be effective whether or not Underwriters have returned or tendered the return of any premium with such notice.

### **23.4 SHORT RATE CANCELLATION TABLE:**

Notwithstanding anything to the contrary contained herein and in consideration of the premium for which this Insurance is written it is agreed that in the event of cancellation thereof by the Assured the Earned Premium shall be computed as follows:

## SHORT RATE CANCELLATION TABLE

Days Insurance in Force to Per cent. of One Year Premium

Days Insurance in Force		Per cent. Of One Year Premium	Days Insurance in Force		Per cent. Of One Year Premium
1		5	154 – 156		53
2		6	157 – 160		54
3 – 4		7	161 – 164		55
5 – 6		8	165 – 167		56
7 – 8		9	168 – 171		57
9 – 10		10	172 – 175		58
11 – 12		11	176 – 178		59
13 – 14		12	179 – 182	(6 months)	60
15 – 16		13	183 – 187		61
17 – 18		14	188 – 191		62
19 – 20		15	192 – 196		63
21 – 22		16	197 – 200		64
23 – 25		17	201 – 205		65
26 – 29		18	206 – 209		66
30 – 32	(1 month)	19	210 – 214	(7 months)	67
33 – 36		20	215 – 218		68
37 – 40		21	219 – 223		69
41 – 43		22	224 – 228		70
44 – 47		23	229 – 232		71
48 – 51		24	233 – 237		72
52 – 54		25	238 – 241		73
55 – 58		26	242 – 246	(8 months)	74
59 – 62	(2 months)	27	247 – 250		75
63 – 65		28	251 – 255		76
66 – 69		29	256 – 260		77
70 – 73		30	261 – 264		78
74 – 76		31	265 – 269		79
77 – 80		32	270 – 273	(9 months)	80

81 – 83		33	274 – 278		81
84 – 87		34	279 – 282		82
88 - 91	<b>(3 months)</b>	35	283 – 287		83
92 – 94		36	288 – 297		84
95 – 98		37	292 – 296		85
99 – 102		38	297 – 301		86
103 – 105		39	302 – 305	<b>(10 months)</b>	87
106 – 109		40	306 – 310		88
110 – 113		41	311 – 314		89
114 – 116		42	315 – 319		90
117 – 120		43	320 – 323		91
121 – 124	<b>(4 months)</b>	44	324 – 328		92
125 – 127		45	329 – 332		93
128 – 131		46	333 – 337	<b>(11 months)</b>	94
132 – 135		47	338 – 342		95
136 – 138		48	343 – 346		96
139 – 142		49	347 – 351		97
143 – 146		50	352 - 355		98
147 – 149		51	356 – 360		99
150 – 153	<b>(5 months)</b>	52	361 - 365	<b>(12 months)</b>	100

For Insurances written for more or less than one year:

**1.** If insurance has been in force for 12 months or less, apply the standard short rate table for annual insurances to the full annual premium determined as for an insurance written for a term of one year.

**2.** If insurance has been in force for more than 12 months:

**A.** Determine full annual premium as for an insurance written for a term of one year.

**B.** Deduct such premium from the full insurance premium, and on the remainder calculate the pro rata Earned Premium on the basis of the ratio of the length of time beyond one year the insurance has been in force to the length of time beyond one year for which the insurance was originally written.

**C.** Add premium produced in accordance with items (a) and (b) to obtain Earned Premium during full period insurance has been in force.

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## **24. PREMIUM PAYMENT CLAUSE**

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non-payment of premium only the following clause will apply.

The (Re)Insured undertakes that premium will be paid in full to (Re)Insurers within 60 days of inception of this contract (or, in respect of instalment premiums, when due).

If the premium due under this contract has not been so paid to (Re)Insurers by the 60th day from the inception of this contract (and, in respect of instalment premiums, by the date they are due) (Re)Insurers shall have the right to cancel this contract by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to (Re)Insurers on a pro rata basis for the period that (Re)Insurers are on risk but the full contract premium shall be payable to (Re)Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that (Re)Insurers shall give not less than 15 days prior notice of cancellation to the (Re)Insured via the broker. If premium due is paid in full to (Re)Insurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

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## **25. ASSIGNMENT**

No assignment of any interest under this Policy shall be valid except with the written consent of Underwriters.

## **26. SEVERAL LIABILITY NOTICE**

The subscribing Underwriters' obligations under this Policy are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Underwriters are not responsible for the subscription of any co-subscribing Underwriter who for any reason does not satisfy all or part of its obligations.

## **27. GOVERNING LAW**

This Policy shall be governed by the laws of England and Wales and subject to the jurisdiction of the courts of England and Wales.

## **28. ARBITRATION**

All matters in difference between the parties arising under, out of or in connection with this Policy, including formation and validity, and whether arising during or after the period of this Policy, shall be referred to an arbitration tribunal as set out below.

**28.1** Unless the parties appoint a sole arbitrator within 14 days of one receiving a written request from the other for arbitration, the party requesting arbitration (the Claimant) shall appoint an arbitrator and give written notice to the other party (the Respondent). Within 30 days of receiving such notice the Respondent shall appoint their arbitrator and give written notice to the Claimant, failing which the arbitrator appointed by the Claimant shall act as sole arbitrator, in which case paragraph 28.2 shall not apply.

**28.2** Before they enter upon a reference the two arbitrators shall appoint a third arbitrator. Should they fail to appoint such a third arbitrator within 30 days of the appointment of the Respondent's arbitrator then either of them or either of the parties may apply to the appointor for the appointment of the third arbitrator. The three arbitrators shall decide

by majority. If no majority can be reached the verdict of the third arbitrator shall prevail. They shall also act as chairman of the tribunal. The appointor shall be the Chairman of the London Court of International Arbitration.

**28.3** Unless the parties otherwise agree the arbitration tribunal shall consist of persons (including those who have retired) with not less than ten years' experience of insurance or reinsurance as persons engaged in the industry itself or as lawyers or other professional advisors.

**28.4** The arbitration tribunal shall have power to fix all procedural rules for the holding of the arbitration.

**28.5** The place of arbitration shall be London unless an alternative place is agreed by Underwriters.

## **29. THIRD PARTY RIGHTS**

No party other than the Underwriters and the Assured specified in the Insurance Schedule shall have any right to enforce any part of this Policy.

## **30. DEFINITIONS**

**There are words and expressions used in this Policy which have a specific meaning unique to this Policy. Plural forms of the words defined have the same meaning as the singular form.**

**30.1 ACCIDENT** – wherever used means a sudden event which was neither expected nor intended by the Assured and which first occurred or commenced on an identifiable specific date during the Policy period.

**30.2 ASSURED** – wherever used shall mean the Assured (as identified in the Insurance Schedule) and any, executive officer, managing employee, director or trustee thereof while acting within the scope of the duties bestowed on that person by the Assured.

**30.3 BODILY INJURY** – wherever used shall mean all physical injury to a third-party including death, sickness, disease, mental injury, anguish or shock resulting from such physical injury.

**30.4 CO-ASSURED** – wherever used shall mean any party defined in the Insurance Schedule as a Co-Assured.

**30.5 CONFINES OF THE PORT AND/OR CONFINES OF THE TERMINAL AND/OR CONFINES OF THE INSURED LOCATION** – wherever used shall mean those areas within the limits of the Port as set out in the Insured Operations clause of the Insurance Schedule, and in the case of local collection and delivery within a five-kilometre radius of the Confines of the Port or Terminal or Insured Location.

A Port includes ports, marine terminals, warehouses, container freight stations, container or trailer repair or storage depots, inland clearance depots and rail freight intermodal transfer depots.

**30.6 INSURANCE SCHEDULE** – wherever used shall mean the schedule to the Insurance Policy.

**30.7 INSURED HANDLING EQUIPMENT** – wherever used shall mean the handling equipment specified in the Handling Equipment Schedule of the Insurance Schedule.

**30.8 INSURED LOCATION** – shall mean those locations specified in the Insurance Schedule.

**30.9 INSURED PROPERTY** – shall mean the insured property set out in the Property Schedule of the Insurance Schedule.

**30.10 INSURED OPERATIONS** – wherever used shall mean the insured operations which the Assured has requested to be insured for and has been granted coverage for by Underwriters as identified in the Insurance Schedule.

**30.11 JOINT ASSURED** – wherever used shall mean any party defined in the Insurance Schedule as a Joint Assured

**30.12 NATURAL CATASTROPHE** – wherever used shall mean Earthquake, Fire Following Earthquake, Liquefaction following Earthquake, Tsunami, Sequake, Volcanic Eruption, Ashcloud, Named Windstorm,

Hurricane, Extratropical Cyclone, Typhoon, Derecho, Wind Driven Water following Named Windstorm/ Hurricane/ Extratropical Cyclone / Typhoon/ Derecho, Storm Surge, Tornado, Hail, Flood, Wildfire, Winter Storm, Solar Storm

**30.13 OVERLOADED** – wherever used shall mean when the safe working load specified for the property or equipment by the manufacturer or by any other similarly qualified party is exceeded.

**30.14 POLICY** – wherever used shall mean all Sections, including extensions to those Sections, General Policy Provisions, Schedule, and Questionnaire.

**30.15 PORT AUTHORITY** – wherever used shall mean the party stipulated in the Port Authority Questionnaire and the operator or owner or trust of the port or harbour specified in the Insurance Schedule.

**30.16 TERMINAL OPERATOR** – wherever used shall mean the party(s) stipulated in the Terminal Operator Questionnaire and the operator of any terminal operations specified in the Insurance Schedule.

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