

# Marine Cargo insurance

Protect your  
valuable shipments

HOWDEN



# What is Marine Cargo insurance?

Marine Cargo insurance covers your moving cargo from one place to another by sea, air or land, as provided under Institute Cargo Clauses (ICC).

There are three main categories of ICC: A, B, and C, with A providing the most comprehensive coverage



In any agreement where the shipper is responsible for the cost of Marine insurance, such as in CIP or CIF contracts, it is important to carefully assess the insurance coverage and ensure it aligns with the specific requirements of the contract. It is advisable to explicitly specify the ICC that are applicable as well.













## ICC A covers loss or damage as per ICC B plus:

Rainwater damage, malicious damage, breakage, partial loss, shortage, pilferage and theft

## ICC B covers loss or damage as per ICC C plus:

Washing overboard, sea, lake, river, water damage and total loss of package during loading/unloading

## ICC C covers loss or damage due to:

Fire and explosion, stranding, sinking, capsizing, overturning of a lorry or train, collision, discharge at a port of distress, total loss of vehicle, general average sacrifice and jettison



# What is NOT covered by any of these ICC:

- Willful misconduct of the assured
- Ordinary leakage or loss in weight
- Unsuitable packing
- Inherent vice
- Delay
- Insolvency or financial default
- Unseaworthiness or unfitness of craft, vessel or container
- War capture seizure
- Problems relating to strikes, riots and terrorism

It is possible to cover potential losses from war capture seizure and problems relating to strikes, riots and terrorism, by taking out Institute War Clauses and Institute Strikes Clauses respectively. However, it's important to check with your broker if riots and acts of terrorism are covered.

ICC coverage also may not cover any goods that are picked up and brought to the shipper by another party, such as a courier.











Various other clauses can also be added on, based on the nature of the goods being carried. Additional cover can also be provided for the following:



- Loading and unloading



- Customs duty



- Removal of debris

Policies are customisable to your needs, with a specific policy to cover each single consignment. There are also other various types of policies:

- **Open policy** - This policy covers all the marine sendings of a client in a 12 month policy period where the voyage involved is within a country (domestic/inland).
- **Open cover** – This policy covers all the marine voyages of a client in a 12 month policy period where the voyage involved is import or export.
- **Specific voyage or time policy**  
These policies are issued to firms that require coverage for a specific voyage. It is suitable for those firms who seldom require marine cargo policies in the course of their trade.

These policies are issued on a “from and to” basis. The cover commences once the goods leave the place of origin named in the policy and terminates on delivery at the place of destination.

Sometimes these policies are also issued in terms of duration of the voyage, in which case the cover commences on the date and time specified for the same in the policy. Note that inland-specific transit cover excludes terrorism.



# About Howden

## Insurance excellence without borders.

Howden is an international insurance group made up of talented experts with the freedom and support to do what we do best. We are united by a shared passion and no-limits mindset, and we collaborate to create a powerful international team that can rise to any challenge. Together, we are working to change the insurance narrative – supporting our clients while using insurance as a tool to increase resilience for individuals, businesses, and communities.

# \$42bn

Premium placed into  
international markets

# 115+

Territories

# 19,000

Employees

- 
- Howden / Howden Specialty territories  
● Howden One partner territories









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