

TRANSPORT COMPANY GOODS IN TRANSIT POLICY WORDING

In consideration of the payment of premium as agreed, by or on behalf of the Insured, Senate Transit Underwriters (Pty) Ltd, Underwriting Managers on behalf of Mutual & Federal Risk Financing Limited (Reg. No. 1996/0107/4106) (VAT No. 4530112483) (hereinafter called the Insurer) agrees to indemnify or compensate the Insured by payment or at the option of the Insurer by replacement, reinstatement or repair in respect of loss / damage as agreed herein, up to the agreed limits of indemnity, occurring during the period of insurance, less any excess payable by the Insured.

Terms and conditions applying to the schedules attaching to this policy:

1
INCEPTION OF INSURANCE

In the case of monthly paid policies, cover is in force from the inception date as stipulated in the policy schedule until annual expiry of cover twelve months thereafter. The premium payable for this twelve month period is to be paid in monthly installments as is described in the policy schedule. Reference to Policy Period in the policy schedule in respect of monthly paid policies, is deemed to describe premium payment frequency.

In the case of declaration policies, cover is in force from the inception date as stipulated in the policy schedule, until cancelled thereafter. It is warranted that declarations of loads to be insured are submitted to the Insurer prior to the transit occurring, failing which, cover will not attach, unless otherwise stipulated in the policy schedule.

In the case of annual policies, cover is in force from the inception date as stipulated in the policy schedule, until expiry of cover as stipulated in the policy schedule renewal date.

In the case of facultative (one off) policies, cover is in force from and to the period as stipulated in the policy schedule facultative period.

In the case of quarterly or bi-annual policies, cover is in force from the inception date as stipulated in the policy schedule, renewing automatically periodically as may be stipulated in the schedule policy period, subject to payment of premium to Insurers.

2
POLICY LIMIT / MAXIMUM SUM INSURED

As per schedule (inclusive of VAT) any one vehicle per transit unless otherwise declared to and accepted by the Insurer prior to loss. Where separate limits are stipulated on the schedule divided into separate classifications (example: into commodity types), these limits are not cumulative, other than in the case of cover for tarpaulins and shipping containers (boxes themselves) where cover will be additional to maximum policy limits.

If on the occurrence of an insured event giving rise to loss or damage to the subject matter insured, where the actual full value of the subject matter insured is greater than the maximum sum insured herein, then the Insured shall be considered his own insurer for the difference and shall bear a ratable proportion of the loss accordingly.

3
SUBJECT MATTER INSURED

Goods conveyed by the haulier on behalf of their clients (including all packing materials when necessary for commercial purposes) as stipulated in the policy schedule. Excluding ropes, chains, tarpaulins, etc, unless stipulated in the policy schedule.

4
CONVEYANCES

Cover is limited to goods entrusted to the haulier, whilst these are being conveyed on vehicles (and any trailers attached thereto at time of loss), as stipulated in the policy schedule by registration number, or as may be otherwise stipulated in the policy schedule.

5
BASIS OF VALUATION

Indemnification under this policy is limited to cost price of goods to the owner of the goods or replacement value or market value or declared value whichever is the least, at time of loss, plus transport fees where incurred. In the case of goods transported for a client for the purpose of an interbranch transfer, and no invoice documents exists substantiating value, the catalogue/stock price at time of loss shall be used, with the onus of proof of this falling on the client, plus transport fees where incurred.

6
TERRITORIAL LIMITS

From attachment of risk until termination of risk within territories as stipulated in the policy schedule.

7
CLAIMS SETTLEMENT CLAUSE

It is understood and agreed that the Insurer will settle claims as per policy terms and conditions applicable plus the VAT factor where the Insured is obliged to pay such in terms of the South African legislation current at time of settlement.

8
EXCESS CLAUSE

Claims recoverable under this policy shall be subject to the following excesses:

All losses other than hijacking as defined herein, will be subject to either the amount stated as the "minimum" in the policy schedule, or the percentage in the policy schedule applied to the gross claim including VAT, whichever is the greater for each claim, event or occurrence.

All hijacking losses as defined herein, will be subject to either the amount stated as the "minimum" in the policy schedule, or the percentage in the policy schedule applied to the gross value including VAT, of all the goods being transported on the vehicle at the time of loss, whichever is the greater for each claim, event or occurrence.

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GENERAL POLICY
CONDITIONS

If stated in the policy schedule as being All Risks in the Cover Summary, cover applicable in terms of this policy will be:

New goods transported in a fully enclosed / fully tarpaulined vehicle:

Against **All Risks** of physical loss or damage to the subject matter insured, subject to the terms, conditions and exclusions of the policy. Excluding loss or damage resulting from variation in temperature howsoever caused, unless otherwise specifically stated in the policy schedule to include DOS (deterioration of refrigerated stock), in which case cover is extended to include loss or damage to the subject matter insured resulting from variation in temperature attributable to breakdown or malfunction of refrigeration machinery (other than when caused by fuel starvation) resulting in its stoppage / malfunctioning for a period of not less than 6 consecutive hours, with the onus of proving such breakdown or malfunction resting on the Insured. This cover extension shall not apply whilst the subject matter insured is being transported in a refrigerated shipping container.

Second hand goods, shipping containers (if noted in the policy schedule), tarpaulins (if noted in the policy schedule), goods transported other than in a fully enclosed/fully tarpaulined vehicle:

Against the risk of fire, collision of conveying vehicle, overturning of the conveying vehicle, theft following an insured peril, and hijacking as defined herein.

If stated in the policy schedule as being fire, collision, overturning, theft following and hijack in the Cover Summary, cover applicable in terms of this policy will be:

Against the risk of fire, collision of conveying vehicle, overturning of the conveying vehicle, theft following an insured peril, and hijacking as defined herein.

If stated in the policy schedule as being limited to any specific perils only in the Cover Summary, cover applicable in terms of this policy will be limited to these specified perils only, as these specified perils are interpreted in terms of the above.

10

DEBRIS REMOVAL
CLAUSE

If stated in the policy schedule, this insurance is extended to cover, in addition to any other amount recoverable under this insurance, reasonable extra expenses (up to the limits stated in the policy schedule) legally incurred by the Insured for the removal and disposal of debris of the subject matter insured, or part thereof, by reason of damage thereto caused by an insured risk. Excluding absolutely any expenses incurred in consequence of or to prevent or mitigate pollution or contamination, or any threat of liability thereof.

11

DURATION CLAUSE

Cover attaches once the goods have been loaded onto the conveying vehicle and terminates either upon offloading from the conveying vehicle or once the conveying vehicle is no longer in active transit, whichever shall occur first. Excluding storage unless agreed by the Insurer prior to loss.

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PLANT, MACHINERY
& EQUIPMENT

In the event of loss / damage to second hand machinery / equipment, the amount recoverable hereunder shall not exceed such proportion of the cost of replacing the part lost / damaged, as the insured value bears to the value of new machinery / equipment. Excluding mechanical, electrical, electronic derangement.

13

PAIRS & SETS
CLAUSE

In the event of loss of or damage to any articles forming part of a pair or set, the Insurer liability shall be limited to the value of such parts which may be lost or damaged, without reference to any special value which such articles shall have as part of such pair or set, nor shall it exceed the proportionate part of the insured value of such pair or set.

14

HIJACKING
DEFINITION

Seizure of the insured property contained in or on the conveying vehicle, where such seizure is accompanied by unlawful and forcible removal of the conveying vehicle to a destination other than originally intended, or accomplished by means of violence or threat of violence against the person or persons who, at the time of such seizure, are in actual lawful control of such conveyancing vehicle carrying the property.

15

OTHER INSURANCE
CLAUSE

If at the time of any event giving rise to a claim under this policy, any other insurance exists covering similar defined events, the Insurer shall be liable to make good only a rateable proportion of the amount payable to the Insured in respect of such event. If any such other insurance is subject any condition of average, this policy, if not already subject to any condition of average, shall be subject to average in like manner.

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CANCELLATION

This policy may be cancelled by either the Insured or the Insurers by giving 30 days notice of cancellation in writing. Such cancellation shall become effective after midnight of the day on which such notice expires. Premium or pro-rata thereof, will continue to be payable for the duration of any such notice period of cancellation.

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SOUTH AFRICAN
JURISDICTION

It is hereby agreed that this insurance shall be governed by the laws of the Republic of South Africa whose courts shall have jurisdiction in any dispute arising hereunder.

18

WARRANTY
DEFINITION

Where the word warranty appears in the policy, it is deemed to have meaning as implied in an insurance context. Any breach of any warranty will result in the Insurer having no liability in terms of the policy.

19
CLAIM NOTIFICATION
WARRANTY

WARRANTED ALL CLAIMS/LOSSES (OTHER THAN HIJACKING) TO BE ADVISED TO THE INSURER WITHIN 30 (THIRTY) DAYS OF THE OCCURRENCE GIVING RISE TO THE CLAIM/LOSS BUT HIJACKING CLAIMS/LOSSES TO BE ADVISED TO INSURERS WITHIN 7 (SEVEN) DAYS OF THE HIJACKING TAKING PLACE. FAILURE TO NOTIFY THE INSURER IN WRITING WITHIN THE ABOVE TIME PERIOD WILL RESULT IN ANY INDEMNIFICATION FOR SUCH CLAIMS/LOSSES BEING FORFEITED BY THE INSURED.

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SPECIAL POLICY
WARRANTIES

It is warranted that no cover exists under any of the following circumstances:

- i) Whilst the conveying vehicle is stopped unless the vehicle is contained in a security compound and the driver/crew/a security guard is in attendance at all times.
- ii) Whilst the conveying vehicle is being driven by or in control of any person whilst under the influence of liquor or drugs.
- iii) Whilst the conveying vehicle is carrying a load the weight which is in excess of that which is legally permissible for a vehicle of that type, in accordance with current legislation at time of loss.
- iv) Whilst the conveying vehicle is being driven by or in control of any person not in possession of a valid and suitable drivers licence and driving permit as is required by law for the vehicle or load at the time of loss.
- v) Fire related losses are excluded unless there is a minimum of 4.5kg dry powder fire extinguisher in good working order on/in the conveying vehicle at time of loss, and the driver/crew has knowledge of how to operate same.
- vi) Once the conveying vehicle has undergone any structural changes to the standard production design, unless notified to and accepted by Insurers prior to loss, accident or departure.
- vii) Whilst the goods are not being transported in accordance with the minimum standards for the conveyance of such goods as legislated or as prescribed by the SABS.
- viii) Whilst the conveying vehicle is not in compliance with current legislation regarding roadworthiness or does not have a valid certificate of fitness at time of loss.

21
LOSS PREVENTION
WARRANTY

It is warranted that the Insured shall take all reasonable measures in averting or minimising a loss and shall ensure that all rights against third parties are properly preserved and exercised.

22
PRESCRIPTION
WARRANTY

It is warranted that in the event of the Insurer declining liability for any loss submitted in terms of this policy, unless legal action is instituted against the Insurer to challenge such declinature within three months of the time of the Insurer giving notice of such declinature, the right to institute legal action against the Insurer thereafter will be forfeited. Any summons is to be served at the office of Senate Transit Underwriters (Pty) Ltd (as agents authorised to receive same on behalf of the Insurer). No claim shall be payable after the expiry of twelve months from the date of the occurrence giving rise to the loss, unless the claim is the subject of already instituted legal action against the Insurer.

23
PREMIUM WARRANTY

It is a warranty of cover that at inception of cover and upon each renewal the Insured will pay the Insurer a premium as stipulated in the policy schedule. In respect of monthly paid policies it is warranted that the Insured will pay the Insurer a premium as stipulated on the policy schedule by the first day of each calendar month, unless premium payment is transacted by means of monthly debit order administered by the Insurer, in which case premium is payable to the Insurer on the date chosen by the Insurer to lodge this debit order (usually on the 10th day of each month). The Insured shall ensure that this premium debit is successfully met. Breach of this warranty will entitle the Insurer to avoid liability for all losses.

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EXCLUSIONS

In no case shall this insurance cover:

- i) Loss or damage attributable to wilful misconduct of the Insured.
- ii) Ordinary loss in weight or volume, ordinary wear and tear or loss or damage caused by inherent vice or nature of the subject matter insured.
- iii) Loss or damage caused by insufficiency or unsuitability of packing, covering or securing of the subject matter insured in or on the conveying vehicle.
- iv) Loss or damage caused by delay, even though the delay be caused by a risk insured against.
- v) Capture, seizure, arrest, restraint or detainment (hijacking excepted) of the subject matter insured.
- vi) Consequential loss, including but not limited to loss of profits, penalties, guarantees and extraordinary reproduction costs.
- vii) Loss or damage to any shipping container, unless otherwise stipulated in the policy schedule.
- viii) Loss or damage whilst the subject matter insured is in the care of any subcontractor or person other than the haulier named in the policy schedule, unless otherwise stipulated in the policy schedule.

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FRAUD & FIDELITY
EXCLUSION

If any claim under this policy is in any respect fraudulent or if any fraudulent means are used by the haulier or anyone acting on his behalf to obtain any benefit under this policy, or if any loss be occasioned by the wilful act of the haulier, all benefit under this policy shall be forfeited. This policy excludes the dishonesty of any partner, member, director or employee of the haulier whether acting alone or in collusion with others.

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NUCLEAR
EXCEPTIONS

This policy does not cover any legal liability, loss, damage, cost or expense whatsoever or any consequential loss directly or indirectly caused by or contributed to by or arising from:

- i) ionising, radiations or contamination by radio-activity from any nuclear fuel or from any nuclear waste from the combustion or use of nuclear fuel;
- ii) nuclear material, nuclear fission or fusion, nuclear radiation;
- iii) nuclear explosives or any nuclear weapon;
- iv) nuclear waste in whatever form;

regardless of any other cause or event contributing concurrently or in any other sequence to the loss. For the purpose of this exception only, combustion shall include any self-sustaining process of nuclear fission.

GENERAL EXCEPTIONS

1. (A) This policy does not cover loss of or damage to property related to or caused by:
- (i) civil commotion, labour disturbances, riot, strike, lockout or public disorder or any act of activity which is calculated or directed to bring about any of the foregoing;
 - (ii) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;
 - (iii) (a) mutiny, military rising or military or usurped power, martial law or state of siege, or any other event or cause which determines the proclamation or maintenance of martial law or state of siege;
(b) insurrection, rebellion or revolution;
 - (iv) any act (whether on behalf of any organization, body or person or group of persons) calculated or directed to overthrow or influence any State or Government or any provincial, local or tribal authority with force or by means of fear, terrorism or violence;
 - (v) any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, or to bring about any social or economic change, or in protest against any State or Government or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public or any section thereof;
 - (vi) any attempt to perform any act referred to in clause (iv) or (v) above;
 - (vii) the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clauses (i), (ii), (iii), (iv), (v) or (vi) above.

If the Insurers alleges that, by reason of clauses A (i), (ii), (iii), (iv), (v), (vi) or (vii) of this exception, loss or damage or liability is not covered by this policy, the burden of proving the contrary shall rest on the Insured.

- (B) This policy does not cover loss or damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act, 1976 (No 85 of 1976) or any similar Act applicable to any of the territories to which this policy applies.
- (C) Notwithstanding any provisions of this policy including any exclusion, exception or extension or other provision not included herein which would otherwise override a general exception, this policy does not cover loss of or damage to property or expense of whatsoever nature directly or indirectly caused by, arising out of or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any sequence to the loss, damage or expense.

For the purpose of clause (C) of this general exception, an act of terrorism includes, without limitation, the use of violence or force or the threat thereof whether as an act harmful to human life or not, by any person or group of person, whether acting alone or on behalf of or in connection with any organization or government or any other person or body of persons, committed for political, religious, personal or ideological reasons or purposes including any act committed with the intention to influence any government or for the purpose of inspiring fear in the public or any section thereof.

If the company alleges that, by reason of clause (C) of this exception, loss or damage is not covered by this policy, the burden of proving the contrary shall rest on the Insured.

COMPUTER LOSSES EXCEPTIONS

Notwithstanding any provision of this policy including any exclusion, exception or extension or other provision not included herein which would otherwise override a general exception, this policy does not cover loss or destruction of or damage to any property whatsoever (including a computer) or any loss or expense whatsoever resulting or arising therefrom; any legal liability of whatsoever nature; any consequential loss; directly or indirectly caused by or contributed to by or consisting of or arising from the incapacity or failure of any computer, correctly or at all:

- i) to treat any date as the correct date or true calendar date, or correctly or appropriately to recognise, manipulate, interpret, process, store, receive or to respond to any data or information, or to carry out any command or instruction, in regard to or in connection with any such date, or
- ii) to capture, save, retain or to process any information or code as a result of the operation of any command which has been programmed into any computer, being a command which has been programmed into any computer, being a command which causes the loss of data or the inability to capture, save retain or correctly to process such data in regard to or in connection with any such date, or
- iii) to capture, save retain or to process any information or code due to programme errors, incorrect entry or the inadvertent cancellation or corruption of data and/or programmes, or
- iv) to capture, save retain or to process any data as a result of the action of any computer virus, or other corrupting, harmful or otherwise unauthorized code or instruction including any trojan horse, time or logic bomb or worm or any other destructive or disruptive code, media or programme or interference.

A computer includes any computer, data processing equipment, microchip, integrated circuit or similar device in computer or non-computer equipment or any computer software, tools, operating system or any computer hardware or peripherals and the information or data electronically or otherwise stored in or on any of the above, whether the property of the Insured or not.

DISCLOSURE NOTICE TO SHORT-TERM COMMERCIAL INSURANCE POLICYHOLDERS
IMPORTANT – PLEASE READ CAREFULLY - DISCLOSURE AND OTHER LEGAL REQUIREMENTS
(This notice does not form part of the Insurance Contract or any other document)

As a short-term commercial insurance policyholder, or prospective policyholder, you have the right to the following information:

DISCLOSURE NOTICE	INFORMATION
<p>1. ABOUT YOUR FINANCIAL SERVICES PROVIDER (BROKER)</p> <p>(a) Name, address, contact details of your broker</p> <p>(b) Details of the legal / contractual status of your broker, to make it clear to you about whom accepts responsibility for the actions of your broker in the rendering of financial service</p> <p>(c) Confirmation that your broker has a standard agency contract with the Product Supplier free from any imposed restrictions, and confirmation of whether your broker has such contracts with any other Product Suppliers</p> <p>(d) Confirmation about whether your brokers is permitted to receive / handle premiums on behalf of the Product Supplier</p> <p>(e) Where applicable, whether your broker holds more than 10% of the Product Suppliers shares or equivalent financial interest in the Product Supplier, or if more than 30% of your brokers total remuneration was received from the Product Supplier over the previous twelve months</p> <p>(f) Details of your brokers compliance department</p> <p>(g) Details of the financial services which your broker is authorised to provide in terms of their FAIS licence</p> <p>(h) Whether your broker has professional indemnity insurance</p> <p>(i) Whether a representative of your broker is rendering services under supervision as defined in the Determination of Fit & Proper Requirements</p> <p>(j) Whether your broker is exempt from any matter covered by the Act</p>	<p>Your insurance broker should timeously provide this information to you and in writing within 30 days from the time you are provided with a quotation, take out a policy or amend your policy.</p>
<p>2. ABOUT THE PRODUCT SUPPLIER</p> <p>(a) Name, address, contact details of product supplier</p> <p>(b) Details of the complaints resolution procedure of the Product Supplier</p>	<ul style="list-style-type: none"> • Mutual & Federal Risk Financing Limited Private Bag X21 Bryanston 2021 Registration Number: 1966/010741/06 Located at: 152 Bryanston Drive, Bryanston, 2021 Telephone (011) 374-2950 Facsimile (011) 374 4919 Web: www.mf.co.za • Complaints may be submitted via one of the following options, together with any relevant supporting documentation: Via the Mutual & Federal website: HYPERLINK http://www.mf.co.za www.mf.co.za under the "Contact us" option, complaints@mf.co.za. Details of Compliance Department: compliance@mf.co.za
<p>3. ABOUT THE UNDERWRITING MANAGER</p> <p>(a) Name, address, contact details of Underwriting Manager</p> <p>(c) Name, address, contact details of Compliance Officer</p> <p>(c) Fee Disclosure</p>	<ul style="list-style-type: none"> • Senate Transit Underwriters Managers (Pty) Ltd PO Box 10402, Centurion 0046. Located at: Unit 8, Centuria Office Park, 265 Von Willich Avenue, Centurion. Telephone (012) 663 1004 Facsimile (012) 663 1518 • Associated Compliance PO Box 9655 Devon Valley 1715 Email: info@associatedcompliance.co.za Telephone (011) 678 2533 • The Underwriting Manager is paid a fee by the Product Supplier for managing the policyholders insurance on their behalf.

4. OTHER MATTERS OF IMPORTANCE

- (a) You must be informed of any material changes to the information referred to in paragraphs 1, 2 and 3
 (b) If any FAIS related complaint to the broker or insurer is not resolved, you may submit your complaint to the FAIS Ombud.

5. PARTICULARS OF FAIS OMBUD

PO Box 74571,
 Lynwood Ridge,
 0040

Telephone: (012) 470-9080 to (012) 470-9097
 Facsimile: (012) 348-3447

Email: info@faisombud.co.za

Web Site: www.faisombud.co.za

Should you have requested cover provided by SASRIA LIMITED in respect of your insurances underwritten by the Product Supplier, then you are entitled to details as follows

SASRIA LIMITED	COMPLIANCE DEPARTMENT	CLAIMS PROCEDURES
<p>Registration Number : 1979/000287/08</p> <p>Postal Address : PO Box 653367, Johannesburg 2000</p> <p>Physical Address : 36 Fricker Road, Illovo Sandton, 2196</p> <p>Telephone No : (011) 214 0800 or 086 172 7742</p> <p>Facsimile No : (011) 447 8630</p> <p>Email Address : info@sasria.co.za</p> <p>Website : www.sasria.co.za</p>	<p>If you have any complaints about the Product Supplier regarding SASRIA cover then you may contact:</p> <p>The Compliance SASRIA Office SOC Ltd, PO Box 653367 Benmore 2010</p> <p>Email: nomsam@sasria.co.za or complaints@sasria.co.za</p>	<p>In the event of a claim, all relevant documentation relating to your claim must be submitted to Senate Transit Underwriters at the address indicated in 3 above.</p>

As per the Financial Advisory And Intermediary Services Act, 2002 (Act No 37 of 2002), General Code Of Conduct For Authorised Financial Services Providers And Representatives

Valued Client

Additional Policy Benefits



Additional Policy Benefits apply to the Transport Company Goods In Transit Policy Wording, **at no additional premium.**

This policy addendum is subject to all other applicable terms and conditions of the policy wording.

First loss basis: The policy limits as stipulated in the policy schedule are on a first loss basis, therefore no average applies in the event that the load value exceeds the policy limit.

Geographical: Cover automatically applies from attachment of risk until termination of risk while the insured goods are being transported within South Africa, Lesotho, Botswana, Swaziland, Namibia, Zimbabwe, Mozambique, Malawi, Zambia, Tanzania, Kenya, Angola & Democratic Republic of Congo (no further north than Kolwezi).

Tarpaulins: Cover is automatically extended to include tarpaulins, cargo nets, ropes, chains & corner plates, subject to a maximum policy limit of R15,000-00 per claim, and subject to an excess of R2,500-00 per claim. Cover applicable to tarpaulins, cargo nets, ropes, chains & corner plates is All Risks of physical loss or damage excluding wear and tear, discoloration, scratching, cutting, theft (unless due to hijacking / theft of the truck and trailer) & pre-existing damage.

Debris removal & clean up costs: Cover is automatically extended to include expenses reasonably incurred by the Insured for the removal and disposal of insured goods, and prevention of pollution of the environment by goods insured under the policy, caused as a direct result of an event insured under the policy. Subject to a maximum policy limit of R25,000-00 per claim, and subject to an excess of R2,500-00 per claim.

Salvaging / load recovery costs: Cover is automatically extended to include expenses reasonably incurred by the Insured for sending an alternative vehicle to the accident scene, reloading, salvaging, sorting & repacking costs, where the original cause of loss was an event insured under the policy. Subject to a maximum policy limit of R25,000-00 per claim, and subject to an excess of R2,500-00 per claim.

Container cover: Cover is automatically extended to include shipping containers, subject to the policy limit as stipulated in the policy schedule (which is the policy limit for the value of the goods including the value of the shipping containers) and subject to the policy excess as stipulated in the policy schedule (which is the excess applicable for the combined claim for the goods and the claim for the shipping containers). Cover applicable to shipping containers is All Risks of physical loss or damage excluding wear and tear, rust & pre-existing damage.

Duration of cover: Cover automatically attaches upon loading of the insured goods onto the conveying vehicle and or trailer, and terminates upon offloading from the conveying vehicle and or trailer. Cover also applies during the loading onto and off loading from the conveying vehicle, subject to the loading or off loading being done by the Insured's own employees. Cover also applies while the insured goods are off loaded from the conveying vehicle whilst in temporary storage during the ordinary course of transit, limited to a maximum storage period of 72 hours, and subject to a premises storage limit of the policy limit as is stipulated in the policy schedule per any one claim or event. If the policy is on an All Risks basis, then cover for theft whilst in storage is subject to there having been forcible and violent entry into the locked storage premises. The Insured warrants that any such storage will be within a fully enclosed, secured, locked and guarded storage premises.

Over height shipping containers: If the height of the shipping container on the trailer exceeds the maximum legal allowed height, then this will not prejudice a claim in terms of the policy.

Overloading allowance: If the combined weight of the conveying vehicle and load is greater than that allowed by legislation, then this will not prejudice a claim in terms of the policy, unless the combined weight is more than 5% over the maximum weight allowed by legislation, in which case cover in terms of the policy is excluded absolutely.

Driver / employee criminal involvement: Cover is automatically extended to include criminal involvement of the Insured's driver or employees in theft or hijacking of goods insured under the policy, with such claims being subject to the policy hijacking excess.

We've got it covered.

Senate Transit Underwriters (PTY) Ltd is an authorized financial services provider. License number 2606