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## POLICY PROFILE

### CARGO CARRYING & HANDLING EQUIPMENT INSURANCE

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We underwrite cargo carrying & handling equipment insurance risks using a variety of wordings. The wording we apply may be our own or a market wording generally accepted in our line of specialism. It may be a particular version approved by insurance regulators within the territory that a risk is based, have a translated version available that we have accepted internally or we may agree to write on an insured's expiring wording if they had previously placed their insurance elsewhere. Whichever wording applies to your quotation/ policy, you should find that it includes the following features. However, please note that the foregoing is purely to give you an overview of this insurance product. It is your responsibility to ensure that you read through both the Policy Wording and Policy Schedule / Quotation that we have prepared to ensure you understand what is and what is not covered, and to satisfy yourself that you are being covered according to your requirements.

#### **Who is this policy for?**

Owners of cargo carrying/ handling equipment or lessees of such equipment. Equipment would include for example dry containers, specialised containers such as reefers, tank containers and flat racks, gantry cranes, reach stackers, forklifts etc.

#### **What risks can I insure?**

Below are the standard features of this insurance. You may wish to include all of these covers, or only some of them if you are prepared to un insure certain aspects. Please note ACIS offers no guarantee to be able to offer the cover that you request from us. Further, it is important to remember that we can only arrange insurances in territories where we are so permitted by Lloyd's and the local insurance regulators.

#### **What limits should I have?**

ACIS will not make an assessment of your firm's exposure, neither will it recommend which policies you should buy or what levels of insurance protection you should carry. It is therefore important that you consider your firm's exposure carefully. You may find it useful to appoint a professional insurance advisor to assist you in this respect. Don't forget to consider what contracts you have signed and what trade associations you have joined, as these may impose insurance requirements on your firm.

## Policy Features

FEATURE	EXPLANATION	NOTES
<b>THIRD PARTY LEGAL LIABILITY</b>	Cargo carrying or handling equipment may cause loss/ damage to Third Party Property or even injury/ death to Third Parties.	Aside from offering protection, it may be a contractual requirement that you carry this insurance for your owned/ leased equipment.
<b>EQUIPMENT INSURANCE</b>	This covers loss/ damage to cargo carrying/ handling equipment. Such cover can extend to a variety of physical risks or can be restricted to a total loss/ constructive total loss basis only.	For equipment that is leased, firms should check any insurance requirements within their lease agreements. If firms lease their own equipment, they should verify that lessees have arranged suitable insurance cover for their equipment. Please note this cover does <u>not</u> provide repatriation cover for equipment. This is a separate insurance which is not provided by ACIS.
<b>COSTS &amp; EXPENSES</b>	This Section covers the costs associated with a Claim (e.g. surveyor's fees, legal costs etc.)	All appointments relating to a Claim and costs and expenses must be approved by ACIS in accordance with Policy terms and conditions.