



MARINE
UNDERWRITING
SERVICES

ROSTERMINĀLS SIA

MUS LOGISTICS PROTECTION

INSURANCE POLICY NO

2017 13186



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ROSTERMINĀLS SIA, COMPANY NO. 40003910348

Rīga, Maskavas iela 450B, LV-1063, Latvija

Issue date: **January 19, 2017**

INSURANCE POLICY

MUS LOGISTICS PROTECTION

REFERENCE NO. 2017 13186

1. POLICY FORM

MUS Logistics Protection, version May 1, 2015

2. PERIOD OF INSURANCE

12 months commencing on 00:00 GMT+2 on **February 1, 2017**

3. ASSURED, JOINT ASSURED AND CO-ASSURED

3.1 ASSURED

ROSTERMINĀLS

Maskavas iela 450B
Rīga, LV-1063
Latvija

3.2 JOINT ASSURED

None

3.3 CO-ASSURED

None

4. INSURANCE BROKER

GO INSURANCE SERVICES

A.Briāna iela 9a-313 (Valdemāra Pasāža)
Rīga, LV-1001
Latvija

5. INSURED OPERATIONS AND SERVICES

5.1 MAIN OPERATIONS AND SERVICES

<input type="checkbox"/> Road haulage	NO
<input type="checkbox"/> Freight forwarding	NO
<input type="checkbox"/> NVOCC	NO
<input type="checkbox"/> Rolling stock operator	NO
<input checked="" type="checkbox"/> Warehousing (as the main contractor)	NO
<input type="checkbox"/> Others (full details):	NO



5.2 ANCILLARY OPERATIONS AND SERVICES

- ☐ Ship agent NO
- ☐ Liner agent NO
- ☐ Others (full details) NO

6. APPROVED CONTRACTS

Warranted that the Assured, Joint Assureds and Co-Assureds do business under the following contracts, terms and conditions:

- 1) General Conditions of Latvian Association of Freight Forwarders (LAFF 2010) as may apply, but warranted this insurance will not respond to any claims referring to §27.3 of LAFF 2010 (duty to insure on storage);
- 2) Any written contract under which the Assured (etc.) does not accept greater liability than in accordance to one of the above mentioned conditions;

By derogation of § 4.1.2 of MUS Logistics Protection general insurance conditions liability under any other terms, contracts or conditions or any wider liability than according to contracts mentioned above is strictly excluded under this contract of insurance, unless such terms, contracts or conditions were seen and approved by Insurers in writing.

7. TRADING LIMITS

7.1 TRANSPORT OPERATIONS

Zone 1 as per § 3.1 of MUS Logistics Protection general insurance conditions (definitions): European Union countries, Andorra, Lichtenstein, Norway and Switzerland

7.2 CARGO HANDLING FACILITY

Location: Rīga, Maskavas iela 450B, LV-1063, Latvija

8. RISKS INSURED, LIMITS AND DEDUCTIBLES

Cover under this policy only applies to the risks which are specified as "Insured" in the Schedule hereafter.

The numbers mentioned in this Schedule refer to the numbers of the paragraphs of the MUS Logistics Protection general insurance conditions.

RISKS:	INSURED Yes/No	LIMITS	DEDUCTIBLES
GENERAL LIMITS AND DEDUCTIBLES	-	€ 250,000 any one accident or occurrence and € 500,000 in all during the policy period	€ 750 any one accident or occurrence
		Special limits:	Special deductibles:
4.1 Liability in respect of customers	YES		
1) Contractual liability for cargo	YES		
2) Professional liability for errors and omissions	YES	€ 50,000 any one accident or occurrence	



3) Consequential financial loss	YES		
4.2 Legal liability in respect of third parties	NO		
1) Liability for damage to property	NO		
2) Liability for bodily injuries	NO		
4.3 Liability for increased contractual obligations	NO		
1) Liability in respect of declared value (ad valorem)	NO		
2) Liability in respect of delay in delivery	NO		
4.4 Liability caused by gross negligence	YES	€ 100,000 any one accident or occurrence and in all for the period of this insurance	€ 2,500 any one accident or occurrence
4.5 Liability for containers and trailers	NO		
1) Liability for containers	NO		
2) Liability for trailers	NO		
4.6 Liabilities for fines, tax and duty	NO		
1) Liability for tax and duty	NO		
2) Liability for fines	NO		
4.7 Liability for accidental pollution	NO		
4.8 Liability in providing ship's or liner agency services	NO		
4.9 Costs	YES	Included in the limits	Not applicable
4.10 Damage to rolling equipment	NO		

In case if more than one deductible can be applied any one accident or occurrence, it is agreed that only one highest deductible to apply, unless otherwise stated in schedule above.

In case there are various claims presented to the Assured, which all are proximately the damaging consequences resulting from the same cause or generating circumstance only one deductible should apply to all claim cumulated together.

9. SPECIAL PROVISIONS

9.1 SURVEY FEES CLAUSE

In the event of the Assured complying with the instructions contained in this policy to call for a survey in respect of loss or damage which may result in a claim hereunder, it is hereby understood and agreed that reasonable expenses incurred and fees charged in respect of this survey and/or testing are for the Insurers account even though a claim may not subsequently result hereunder.





9.2 EXCLUDED MERCHANDISE

It is further agreed and understood that unless otherwise agreed with Insurers in writing and besides to specific cargoes listed in § 5.1.7 of MUS Logistics Protection general insurance conditions this insurance will not respond to any claims when the following cargoes are carried by the Assured:

- Hardware and software
- TV-sets
- Chewing gum
- White or any other consumer electronic goods
- Mobile phones
- Personal effects
- Yachts and pleasure craft
- Motor vehicles
- Alcohol and/or alcoholic beverages of any kind
- Tobacco and tobacco based products
- Project Cargo
- Temperature controlled cargo

9.3 SUBCONTRACTORS CLAUSE

It is a condition precedent of this insurance that the Assured will take all reasonable steps to check that all subcontractors employed by them has valid liability insurance and such insurance is in force during entire period of their employment.

Furthermore, it is a duty of the Assured not to release their subcontractors from any liability and to safeguard rights of Insurers to present a proper recovery claims against any performing or contract carrier employed by the Assured.

Failure of the Assured to demonstrate that he acted as required under this clause will release Insurers from any liability under this policy.

9.4 WAREHOUSE(S) INSPECTION WARRANTY

Warranted that all warehouses are regularly inspected by State Fire and Rescue Service as stipulated by local law and all discovered deficiencies are improved within time frames as imposed.

9.5 WAREHOUSE RISK ASSESSMENT CLAUSE

This insurance is subject to risk assessment survey of warehouse(s) of the Assured performed by surveyor appointed and approved by Insurer. All recommendations of the surveyor should be complied with within time frame established.

9.6 WAREHOUSING CLAUSE – PERILS EXCLUDED

Warranted this insurance will not respond to any claims proximately caused by fire, lightening, explosion, falling aircraft, theft, burglary and similar perils, which would normally be covered under regular property or stock insurance.

10. PREMIUMS

10.1 PREMIUM AND ADJUSTMENT RATE

This insurance is subject to minimum and deposit premium of € 800 payable in two equal installments quarterly and adjustable on expiry at 0.85 % of gross freight receipts for the period of this insurance estimated at € 120,000, but always subject to Loss Review Clause hereunder.

10.2 LOSS REVIEW CLAUSE

Insurers agree to apply 20 % discount in final premium adjustment (always subject to minimum premium as stated herein) subject to:

- Policy is renewed with the same Insurers and Insurance brokers for another 12 months (but subject rate increase not exceeding 25 %);





b) Gross loss ratio for the underwriting year is not exceeding 50 %.

If Insurers will decide not to renew this policy due to any reason and gross loss ratio for the underwriting year is not exceeding 50 % adjustment discount should remain intact.

10.3 GROSS LOSS RATIO DEFINED

For the purpose of Loss Review Clause "Gross loss ratio" should be calculated as *debit** should be divided by *credit*** expressed in percentage where:

** Debit is sum of gross deposit premium and additional premium paid by the Assured;*

*** Credit is sum of gross claims paid and estimated amounts in respect of claims outstanding, less refunds, salvage recoveries and deductibles, plus fees and/or costs paid by Insurers to third parties in connection to claims incurred.*

Other premiums due within 30 days of debit note issuance.

11. CLAIMS NOTIFICATION

All claims or circumstance, which may give rise to a claim under this policy, should be immediately notified to:

MARINE UNDERWRITING SERVICES, SIA

Baznīcas 4a, Rīga LV 1010, Latvia

Tel: (371) 67-830-870

AOH: (371) 277-14-777

Email: claims@underwriting.lv

12. INFORMATION GIVEN TO UNDERWRITING AGENTS

This indication of insurance is based on information provided by the insurance broker by email on January 18, 2017.

13. DISCLAIMER

This insurance is subject to true copy of the Assured's loss record with previous insurers during the last three years.

14. LAW AND JURISDICTION

Law: As per § 6.15.1 of MUS Logistics Protection general insurance conditions.

Jurisdiction: Latvia

15. INSURERS

100%

INTERNATIONAL INSURANCE COMPANY OF HANNOVER SE

Registered in Germany, Registration Number: HRB 211924


Address: Roderbruchstraße 26, 30655 Hannover, Germany

Signed by:

MARINE UNDERWRITING SERVICES SIA as underwriting and claims handling agents for
INTERNATIONAL INSURANCE COMPANY OF HANNOVER SE

16. SIGNATURES

MARINE UNDERWRITING SERVICES SIA


Māris Purlaurs
is underwriting and claims management agents for
International Insurance Company of Hannover SE.