



Marine Cargo & Inland Transit Insurance Facility

Navig8 is a Marine Cargo & Inland Transit Insurance Facility specifically designed, in conjunction with the marine market. This facility is, of course, exclusive to Guardrisk Allied Products and Services (Pty) Ltd and their chosen partners.

Our current facility principle is Astra Maritime Underwriting Managers (Pty) Ltd who over the last five years are seen as the most stable and experienced Underwriting team in the market at this present time.

In turn Astra's principle and partner is The Hollard. This South African Insurance Company has total assets in excess of R5 Billion.

The facility premiums are based on fair underwriting of each risk insured, the objective being continuity on a sustainable basis.

The cover under the Navig8 facility is one of the most comprehensive marine policies obtainable in the market as illustrated overleaf.

Essential Contact Information

Essential Guardrisk Contacts

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Essential Navig8 Contacts

Quotes, product and claims queries

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Guardrisk Allied Products and Services (Pty) Ltd

Co.Reg No.: 2007/016202/07

FSP No.: 10411

An Authorised Financial Services Provider

Navig8 Benefit Schedule

General Market

Law and Jurisdiction:

South African or English law and practice at the option of the Assured but subject to South African Jurisdiction.

The SA courts have no legal maritime precedents and rely on English law precedents.

Conveyances:

Certain Insurers do not cover conveyances owned, hired, leased or operated by the Assured.

Subject Matter:

The majority of the market stipulates certain commodities with specified voyages.

Any deviation not notified to Insurers could result in any subsequent claim being repudiated.

Geographical Limits

Despite the fact that no marine Insurer, local or international, will cover cargo going to or from Angola, Rwanda, Burundi, the DRC and countries under United Nations Sanctions, the latter is not reflected in the policy documents.

Voyages

Generally the market will negotiate what sections they are prepared to include and what extensions will attract additional premiums i.e. transshipments generally generate additional premium.

Exhibition cover is not readily available in the market.

Basis of Valuation:

Not agreed by general Market up front. When a claim occurs a basis of valuation is forced onto the client.

Conditions:

Limits "first loss" wording some Insurers apply average.

Reconditioned cargo is generally written on very restricted cover the same as second hand cargo.

Returned Goods not automatically included on policy conditions normally "held covered" which is not an option due to adverse legal precedent.

The majority of the market stipulates certain commodities with specified voyages.

Heating Sweating, Condensation and Spon. Com
Not covered even at Additional premium.

Hijacking/Skyjacking Clause- does not cover storage charges/labour

Debris Removal some limit the cover to no more than R10 000 to R40 000

Repairers Clause does not cater for loss of supplier warranty/guarantees

Letter of Credit Clause or Indemnity Clauses not included in the policy document

Letter of Credit continued.

Waiver of Recourse against Charterers

Errors and Omissions does not make provision for the incorrect issue of certificates

Majority of the market exclude certain risks but where they are prepared to grant are at A/P:

Airfreight Replacement Clause
Allocation and distribution
CIF/CIP Clause
Exhibition cover
Heating, sweating and condensation

South American Extension when granted

Claim Payment on Account when granted

Claim Preparation Costs

Navig8

Governing Law and Dispute Resolution:

Navig8 policy clearly spells out what law and what practice applies in any dispute.

Navig8 automatically includes **any conveyances owned, hired, leased or operated by the Assured.**

Navig8 does not link certain commodities to nominated voyages or visa versa.

Navig8 does not link specific commodities to nominated voyages

Cover to the Port/Border/Airport for excluded countries can be arranged prior to attachment of risk.

The basic policy available to all Navig8 clients caters for all Imports, Exports, CIF/CIP contingency, Coastwise shipments, Cross Voyages, FOB/CFR/FCA (Exports) shipments, Inland transits, postal sendings and exhibitions.

It also includes transshipment and whilst in Customs at no additional premium.

FOB/CFR shipment are covered until over the ship's rail whereas the assets policy does not.

Deliberate storage is negotiated prior to attachment of risk.

Navig8 standard policy caters for:

Imports
Second-hand Machinery
0 to 5 Years Old
Over 5 Years Old
Exports/Cross Voyages, FOB/CFR/FCA Exports
Inland Transit, including Domestic Coastal and Airfreight Sendings, Finished Goods, Raw Materials and Exhibitions

Conditions:

No Average applied

Covered on full conditions

Covered on policy conditions

Commodities are not linked to specified voyages

Included at no additional premium but restricted to Containerized Cargo Only

Hijacking/Skyjacking Clause includes storage charges/labour costs

General rule of 10% of the Bottom Limit subject to a maximum of R500 000-

Repairers Clause caters for the loss of supplier warranty/guarantee by specifying an amount to purchase a service agreement with the supplier.

Letter of Credit and Indemnity Clause automatically included in the policy caters for the Bank requirements on insurance certificates to be able to negotiate Letters of Credit and/not reflect the policy excess where applicable.

In no case can the Banks requirements be wider than the policy.

Included automatically Navig8 client is both the shipowner for the voyage and also has cargo on board. Astra will not proceed against the shipowner (client) after having met the claim

Errors and Omissions caters for declarations and the incorrect issue of certificates

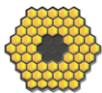
Included at no additional premium:

Airfreight Replacement Clause
Allocation and Distribution period subject to negotiation prior to attachment of risk
Exhibition cover to and from
Heating Sweating and condensation Containerized Cargo Only
Heating Sweating, Condensation and Spon. Com where appropriate but subject to negotiation prior to attachment of risk

South American Extension customary for Customs to hold goods for inspection prior to release up to 3 months after discharge from the overseas vessel

Claim Payment on Account

Claim Preparation Costs granted to nominated export accounts only.



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