

**GOODS IN TRANSIT INSURANCE POLICY**

POLICY N° :

INSURER : **BK GENERAL INSURANCE CO.LTD**  
: **P.O Box: 724 Kigali - RWANDA**

INSURED :  
..... - **RWANDA**

PREMIUM AMOUNT : .....**Frw all taxes inclusives**

PERIOD OF INSURANCE : **(From..... To .....**)

NOW THIS POLICY WITNESSETH that subject to the Terms Provisions and Conditions contained herein or endorsed hereon the Company hereby agrees that if during the Period of Insurance stated in the Schedule or during any subsequent period for which the Company may accept payment for the renewal of this Policy any of the Property described in the Schedule shall be lost damaged or destroyed by any of the Insured Perils stated in the Schedule while such Property is within the Geographical Area described in the Schedule and is being carried (otherwise than by air) by any Conveyance specified in the Schedule or whilst loaded on such Conveyance and temporarily housed in course of transit the Company will indemnify the Insured by paying or at its opinion making good by repair reinstatement or replacement the amount of such loss damage or destruction.



**PARTICULARS CONDITIONS APPLICABLE TO THIS CONTRACT**

**OPERATING COVER CLAUSES**

The transit from..... (as per attached Invoices) to..... is exposed to various risks the domestic movement or importing and exporting of goods can expose you (Seller/Consignor) or (Buyer/Consignee) to massive financial losses in case shipments gets damage in transit It is crucial to protect these goods from the various possible mishaps, enabling you to run your trade/business smoothly. This policy cover the loss or damage arising from or caused by Fire, breakage of the bridge, collision or overtuning of the carrying vehicle and derailment or accident of like nature to the carrying Vessel, wagon/vehicle.

**LIMIT OF INDEMNITY**

The liability of the Insurers for all compensation payable including costs in respect of anyone claim or all claims of a series consequent upon or attributable to one source or original cause shall not exceed the limits of Indemnity stated in the Schedule.

**CARGO DETAILS**

<b>Item description</b>	<b>Country of origin</b>	<b>Destination country</b>	<b>Invoice No.</b>	<b>Sum insured USD</b>	<b>Sum insured Frw</b>
.....	.....	.....	.....	.....	.....

**DESTINATION POINT**

Departure Point: .....

Discharge Point: .....

Mode of packaging: .....

Exchange rate used:.....

**PREMIUM SECTION**

**Frw**

Description	Rwandan francs
Basic Premium:	.
Admin. Fees:	.
VAT @ 18% :	
Total Premium:	

The total net premium is..... **Frw** and the subscriber has to pay.....  
**Frw** (VAT and administrative fees included).

**EXCESS APPLICABLE :**

**EVENTS COVERED**

We, BK GENERAL INSURANCE hereby agree to Indemnity the insured for accidental physical loss of or damage to property insured or under the custody or control of the Insured whilst in transit by road including loading and unloading incidental thereto and happening within the Territorial Limits specified in the Schedule in line with the Cover Specified in the Policy Schedule

**EXCEPTIONS /EXCLUSIONS FORMING PART OF THE POLICY**

Except so far as the Company shall by endorsement hereon have agreed to the contrary this policy does not insure against.

The insurance by this Policy shall not apply to : -

- ❖ Loss or damage caused by explosives or goods of a dangerous nature carried by the conveyance.
- ❖ Loss or damage due to wear and tear, moth, vermin, insects, damp, mildew, rust, depreciation or deterioration (not arising from any of the Insured Perils as stated in the Schedule) contamination fermentation or spontaneous combustion.

- ❖ Loss or damage due to atmospheric or climatic conditions when the Property insured is contained in open vehicles unless such Property shall have been adequately and properly protected.
- ❖ Loss due to delay or loss of market or consequential loss or damage of any kind.
- ❖ Loss or damage which is in any way caused or facilitated by the dishonesty of any person or persons in the service of or employed by the Insured.
- ❖ Damage to other property caused by the leakage or spilling of liquid from container vessels unless caused by the overturning or impact with any object of the conveyance in which such property is carried or by loading and unloading.
- ❖ Any loss or damage directly or indirectly proximately or remotely occasioned by or contributed to by or arising out of or in connection with flood typhoon hurricane volcanic eruption earthquakes lightning strike or other convulsion of nature. In the event of any claim hereunder the Insured shall prove that the accident loss damage liability arose independently of and was in no way connected with or occasioned by or contributed to by or traceable to any of the said occurrences or any consequences
- ❖ thereof and in default of such proof the Company shall not be liable to make any payment in respect of such a claim.
- ❖ Loss or damage to: -
- ❖ Deeds bonds bills of exchange promissory notes money securities for money stamps documents of title to property precious metal or stones jewellery explosives or goods of a dangerous nature.
- ❖ Raw cotton and all other vegetable fibres and grass petroleum and other mineral and rock oils and lubricating oil containing mineral oil naphtha turpentine other wood spirit and liquid products of any of the livestock furs or fur skins or silk goods.
- ❖ Breakage of clocks watches scientific instruments Marble pictures china glass earthenware machinery metal castings articles of virtue or the like.
- ❖ Damage to furniture including paintings pictures drawings and etchings as the result of scratching rubbing or abrasion
- ❖ Loss or damage caused by hooks or slings.
- ❖ Any accident or any loss or damage or destruction or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss.

- ❖ Losses or damage to Property by Fire or Theft from unattended vehicles
- ❖ nuclear energy risks exclusion clause nma 1975 (reinsurance) (1994) (world-wide excluding usa & canada)
- ❖ War, civil war, political risk and terrorism exclusion clause
- ❖ Washing off from the deck & Piracy
- ❖ Water penetration into the ship, place of storage, container, or any other transportation unit
- ❖ Loss at loading/unloading (only in cases of full loss)

The following shall be excluded from this Insurance:

Any loss or damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:

1. War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war.
  2. Abandonment and/or permanent or temporary dispossession resulting from detention, confiscation, seizure, restraint, commandeering, nationalization, appropriation, destruction or requisition by order of any government de jure or de facto or by any public authority.
- ✚ Mutiny, civil commotion, military rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.
  - ✚ Any act, including but not limited to labour disturbance, lock-out, riot or strike, 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 political or local authority, or for the purpose of imposing fear in the public or any section thereof.
  - ✚ The act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence
  - ✚ Plundering, looting, war pillage in connection with civil commotion or any of the

## **CONDITIONS FORMING PART OF THE POLICY**

1. All notices required to be given by the Insured to the Company shall be given in writing to the Company.
2. The Insured shall at all times take reasonable measures: -
  - To maintain in efficient condition any conveyance described in the Schedule hereto.
  - To ensure that the conveyance employed is suitable for the purpose for which it is used.
  - To ensure the safety of the Property insured.
3. If any claim made shall be fraudulent or exaggerated or if any false declaration or statement shall be made in support thereof then this policy shall be voidable by the Company.
4. Immediately the Insured or any person connected with the business Insured shall become aware of any loss or damage covered by this Policy they shall take all reasonable steps to minimize such loss or damage and to trace and recover the property lost. In the case of loss or damage by theft or pilferage they shall take all reasonable steps to discover and punish any guilty person or persons and give immediate notice to the Police. Immediate notice of the loss or damage shall also be given in writing to the Company with particulars so far as the same shall then be known and within fourteen days thereafter the Insured shall deliver to the Company furnishing evidence satisfactory to the Company to substantiate the claim made.

The Company may at any time at its own expenses and without prejudice to any question between it and the Insured take such steps as it thinks fit for the recovery of any of the property lost or stated to be lost and for this purpose the Insured shall as and when give all information and assistance to the Company. The Insured shall not incur any expense in making good any damage without the written consent of the Company and shall not negotiate settlement pay admit or repudiate any claim without the like consent.

5. Any rights of indemnity vested in the Insured against third parties for loss or damage sustained in respect of which a claim is made hereunder may if and when the Company so desire and whether the amount of the Company's liability hereunder

has been ascertained or not be enforced by the Company for its own benefit and to the extent of its own loss and the Company may use the Insured's name in any actions negotiations or proceedings in connection with any claim against third parties and the Insured shall render at the Company's expense all necessary assistance in any such actions negotiations proceedings.

6. The Insured shall give immediate notice to the Company of any alterations, which materially affect the risk covered by this Policy.

7. If at the time of the happening of any loss covered by this Policy there shall be subsisting any other insurance of any nature whatsoever covering the same whether effected by the Insured or not then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss.

8. The Company may at any time by giving notice in writing to the Insured by registered letter at his address last known to the Company cancel the Policy as from the date of such notice in which event the premium paid shall be adjusted in terms of Condition 4 of this Policy as if the date of such cancellation was the end of one of the periods of insurance therein referred to.

9. The insured shall ensure at all times that the Subrogation Rights of the insurer is fully secured and protected against any third party Shipper or Transporter.

10. The insured covenants to ensure that a Contract of Carriage is entered into between the Shipper / Transporter and the Consignee. The insured shall ensure that the Subrogation rights of the insurer is fully secured and protected and avoid any encumbrances against the Subrogation rights of the insurer. A breach of this condition shall entitle the insurer to invoke appropriate penalty on any claim indemnity due to the insured

### **DUE OBSERVANCE**

The due observance and fulfillment of the Terms Provisions Conditions and Endorsements of the Policy by the Insured in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy. No waiver of any of the Terms Provisions

Conditions and Endorsements of this Policy shall be valid unless made in writing signed by an official authorized by the Company.

### **PERIOD OF INSURANCE**

The present contract is concluded for a period of 3 months. The parties agreed that this policy takes effect from..... and expires on .....

### **CANCELLATION NOTICE**

The Insurer or the Insured may cancel this Policy by giving a notice period of one month (30 days) in writing to the other party at its last known address. If the Company gives such notice the Insured will thereupon become entitled to a proportionate return of premium in accordance with the insurer's usual short period scale provided that subject to no claim has been made in the current Period of Insurance.

### **DECLARATION CONDITION**

It is hereby declared and agreed that any claim must be reported to Insurer by telephone or e-mail within 24 hours of the happening of incident and in writing within 5 working days. The maximum limit the Insured should claim under this policy is the annual aggregate limit described in the schedule. If the limit for a given period is exhausted the Insured must reinstate the insurance by paying the reinstatement premium upon agreement with the insurer otherwise the insurance end immediately.

### **PREMIUM PAYMENT WARRANTY**

In line with National Bank of Rwanda (BNR) directive reference no. 6/2016 of 23/08/2016 on Conduct of insurance business, article number 10, it is hereby declared and agreed that cover under this Policy is subject to payment of full premium as indicated in the schedule of this policy. The total premium shall be paid by the Insured to the Insurer at the inception/commencement date of this policy. Consequently, this policy shall always be considered invalid if the premium is not fully paid in BK GENERAL INSURANCE COMPANY LTD accounts. An Insurance Policy dully signed by both parties whose premiums have not been paid shall be considered as an insurance offer that does not bind the Insurer in any way. There

shall be no claim admissible to insurer based on insurance policy whose premium has not been paid in full/totality. The enforceability of any clause of an insurance policy shall depend on the provisions of this clause.

**DISPUTE RESOLUTION**

Any dispute arising out of the contract, which cannot be amicably settled between the two parties, shall be referred to an arbitrator agreed upon by both parties. Should the parties still fail to reach a fair settlement, the matter shall be brought to the competent courts of law in Republic of Rwanda. IN TESTIMONY THEREOF, the parties have signed the present contract in their respective names this day, month and year above. Subject otherwise to terms and conditions of BK GENERAL INSURANCE COMPANY Ltd for motor insurance forming part of contract.

**FINAL DISPOSITION**

The parties agree that in case of a conflict between the terms of these particular conditions and general conditions, terms of these particular conditions shall prevail. This policy is established in two (2) copies and comes into effect from..... Notice of the happening of any loss covered Under the Policy should be given immediately to the Company. Please read your policy and its conditions and, if incorrect return to the company with any written advice regarding the necessary rectifications.

IN WITNESS WHEREOF, the undersigned, one acting on behalf of the Company and the other as the Insured, have hereunto set their hands.

**SUBJECT OTHERWISE TO TERMS, CONDITIONS AND LIMITATIONS OF THE POLICY DOCUMENT.**

Effective date of undertaking : .....

**For and on behalf of the insured**

For and on behalf of the insurer  
**BK GENERAL INSURANCE CO. LTD**