

CARGO INSURANCE OPTIONS

Unless otherwise agreed in writing **ACT Logistics (Pty) Ltd** (the "Company") carries all goods at Owner's risk and subject to the Company's Standard Trading Conditions – a copy of which is available on the Company's website www.myact.co.za and or was included in the facility pack application. Should you wish for your shipment to be insured against loss and or damage whilst in transit, we recommend the use of our preferred marine insurance partner, Eikos Risk Applications (Pty) Ltd (Eikos). Eikos is an authorized and licenced financial service provider. FSP number 481.

*ACT Logistics (Pty) Ltd is specifically mandated by Eikos to handle certain administrative functions and premium collection on its behalf. As the Company is not a licenced FSP it may not provide you with any insurance advice nor may it provide you with any intermediary service. Unless otherwise advised, the insurance will be underwritten by **Marine Underwriting Managers (Pty) Limited (MUM)** in terms of Policy Number **MUMNF 14/003**. The insurance options available through Eikos are listed below.*

Due to the speed at which this insurance cover may be required and with the exception of Option 3 below, an analysis of your particular marine insurance needs will not be performed. For Option 1 & 2 your signature hereto appoints Eikos as your marine insurance intermediary with effect from the time and date noted below, relative to the business stated herein, by yourself. This appointment rescinds all other appointments and remains in force until cancelled in writing. This will enable Eikos Risk Applications to bind this cover on your behalf. Should you require this insurance to extend to other related business not stated, or you have selected Option 3, you are urged to contact Eikos Risk Applications on 0861 333 312 in order for a risk analysis to be performed and/or for the terms, conditions & exceptions of the insurance cover to be provided / explained to you.

Any complaints with respect to this insurance arrangement should be addressed to The Complaints Officer, Eikos Risk Applications, P O Box 480 Parklands 2121. Eikos earns up to 20% commission on this insurance transaction. Any potential conflicts of interest are addressed in the Eikos Conflict of Interest Management Policy which may be viewed on their website: www.eikosriskapplications.com.

Please indicate your choice of **one** of the MUM (Marine Underwriting Managers) insurance options in the relevant tick box below:

Option 1: (The Insured Waybill)

Goods will be automatically covered on an "All Risks" basis (subject to the Institute Cargo Clauses (A) - without any excess, subject to the following waybill limit:

Documents/ Parcels: R1,000 Limit. Premium payable R18 (Excl. VAT) per waybill

Option 2: (Full Value Insurance) (Not to exceed R50 000.000 any one conveyance)

Full value insurance to be arranged on an "All Risks" basis, subject to the Institute Cargo Clauses (A). (Not available for Secondhand Cargo, Household Goods and Personal Effects. If there is any requirement to insure these please proceed to option 3)

Premium is payable at a rate of **2%** on the Value of the goods, subject to a minimum premium of R75.00 excl vat.

General Claims Excess = **1%** of sum insured, min **R1,000**, / Hi-Jacking /Theft Claims Excess = **5%** of sum insured, min **R2,500**

(Premium calculation: Total sum insured x premium rate = premium payable)

Type of goods: _____ Packing Method: _____

Option 3: (Risk Analysis/Profile required for Special Agreement, Secondhand Cargo, Household Goods and Personal Effects – Please complete the Risk assessment form available as download from www.myact.co.za, or utilize the form from the Facility application pack

Option 4: (No insurance required – Standard Trading conditions accepted) (ACT limits liability to R250.00 per waybill)

GENERAL TERMS AND CONDITIONS - Both Options 1 and 2 above are subject to the following conditions (Unless otherwise agreed/advised on Option 2):

- 1) Cover is provided in terms of **Marine Underwriting Managers (Pty) Limited** insurance policy number: **MUMNF 14/003**. See attached terms and conditions.
- 2) The following goods are excluded from the above: **Tobacco Products of all descriptions, Alcohol products, money, bullion, credit cards, pre-paid cards, jewellery, watches, precious stones, furs, treasury notes, securities, stamps, patterns or manuscripts, plans, designs, explosives and all livestock.**
- 3) In respect of **Household Goods and Personal Effects please refer to Eikos Risk Applications direct.**
- 4) Secondhand Cargo cover is restricted to a "named perils" basis in terms of the Institute Cargo Clauses (B) with sub-clause 1.2.3 deleted (ie. Water damage is not covered).
- 5) **Payment of Premiums:** Insurers shall only be liable to settle a claim recoverable under the terms of this insurance provided that **ACT Logistics (Pty) Ltd** confirms that insurance premiums have been received. In the event that **ACT Logistics (Pty) Ltd** advises that premiums are outstanding, Insurers will settle a valid claim once premiums have been paid.
- 6) Loss and or damage to cargo that may result in an insurance claims arising under the policy must be notified to **ACT Logistics (Pty) Ltd** within **7days** of delivery or of the date on which delivery was due to have taken place.

I/We, the undersigned, hereby acknowledge that the Terms and Conditions attached hereto, have been read, understood and accepted and that upon receipt of this fully completed Insurance Document by Eikos, cover is deemed to be in place per above for my consignments where I/we have selected insurance per the individual waybills and indicated the Value to be insured therein.

Name: Signature:

Designation: Date: Time:

Company Stamp OR
Company Name & Account No.....

Representative ACT Logistics Pty Ltd: Name: Signature: Branch:

