

Container Insurance

Offering cover for loss of containers, as well as containers' contribution to general average



Providing the widest range of risk solutions

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In a world of increasing complexity, Gard's objective is to help our Members and clients manage the totality of their exposures – both to existing and developing risks.

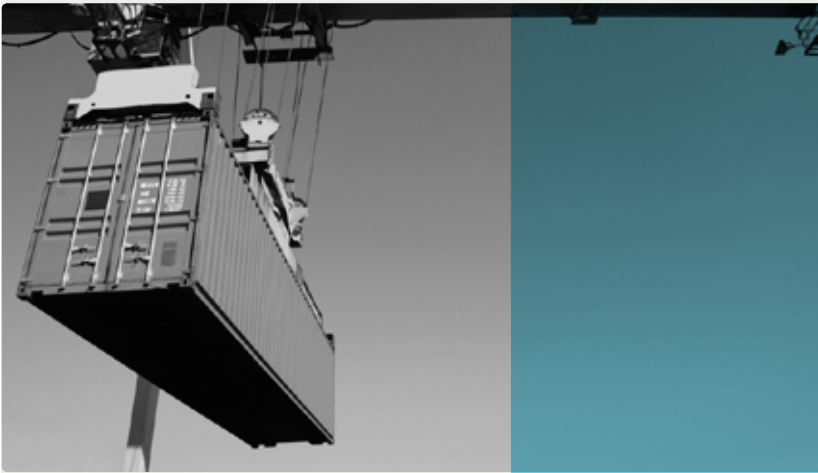
As a multi-line insurer – with the strongest rating in the marine market – Gard is uniquely positioned to understand how risks fit together, and identify the best choice of products, ensuring seamless coverage and service.

Innovation has always been a cornerstone of Gard's business model and, over the years, we have refined and extended our standard products and introduced a range of additional products, responding to special needs and requirements from different parts of the marine industry.

Our Container Insurance cover is a good example of how we have widened our product range, offering owners and charterers cover for the loss of containers, as well as containers' contribution to general average.

Further information can be found on our webpage (www.gard.no) under "Covering risks", or from your usual contact.

Scope of cover



Container Insurance is a property cover and responds to the damage to and loss of carrying equipment, and carrying equipment's share of General Average/Salvage contribution.

Items covered



Carrying equipment is primarily containers but, to a lesser extent, it also includes MAFI, Roll Trailer, Bolsters, Bogies etc. The cover is also offered for carrying equipment off and on ships.

The assured is covered for the loss, damage, cost or expense that have arisen out of the activities and/or operations customarily carried on by, or at the risk and responsibility, of the assured in its capacity as an owner, lessee, or operator of containers and equipment.

Conditions

Conditions and Exclusions as set out in Gard's Additional Covers Standard Terms and Conditions Section 17.F.

The cover

- Physical loss of or damage to containers and/or equipment including theft.
- The proportion of General Average contributions and salvage charges relating to the insured containers and/or equipment.

Amounts recoverable



Owned containers and equipment:

Loss: Replacement value, not exceeding insured value at the time of loss.

Damage: Reasonable repair costs, not exceeding replacement value or insured value at the time of the damage.

Leased Containers and Equipment:

Loss: Amount payable under lease, or replacement value not exceeding insured value.

Damage: Reasonable repair costs, amount payable under lease or replacement value not exceeding insured value.

Special exclusions

Loss, damage, costs or expenses attributable to the containers and/or the equipment arising from:

- Wear and tear, corrosion, rotteness, inadequate maintenance and the like.
- Errors in design/manufacture or faulty material.
- Mechanical/electrical breakdown or malfunction.
- Mysterious disappearance or inventory loss.
- Inherent vice, quality or defect.
- Insolvency or financial default.
- Unfitness of conveyance for the safe carriage.
- Embargo, requisition or order of any authority.

Limit and deductible

- For any and all claims arising off the ship to USD 50 million per event.
- For any and all claims arising on the ship to USD 30 million per event.
- USD 25,000 for any and all claims arising out of any one event, including any legal and other costs and expenses.
- Other limits and deductibles by agreement.

Why choose Gard?



Everything we do is about managing risk and its consequences.

Market leading expertise



Gard's position as a market leader in this specialised insurance has a number of different advantages including the ability to offer competitive rates and stability of cover due to our longstanding relationships with reinsurers.

Our focus is entirely on the maritime industries – we understand where you have come from, and the dynamics of your businesses. This provides real depth to the contribution we make, and our highly experienced staff of claims handlers and underwriters can share their experience and expertise.

With a network of 12 offices and teams of in-house claims specialists, we can deliver the right skill set to the right place at the right time. By ensuring that we also focus on risk assessment and loss prevention – as well as how we handle all aspects of casualties and crises – we can offer support every step of the way.

The Gard group

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