

FREQUENTLY ASKED QUESTIONS AND POLICY DOCUMENT



Goods in Transit Insurance Policy

Frequently Asked Questions

Question	Response
What value should I insure my items for?	You should ensure any items being insured within this Policy reflects its current value. In the event of a claim, the property insured hereunder would be affected by the Condition of Average should the item be insured for less than its actual value.
What is the Condition of Average ?	If the Sum Insured is less than the value at risk at the time of loss, any claim will be reduced in the same proportion as the amount of under insurance that existed at the time of loss. For example, if the item is insured for 60% of its value, You will be considered your own insurer for 40% of the value of any claims hereunder.
What is a Schedule ?	A Schedule is the document which reflects Your particulars, the particulars of Your Named Drivers and other information relevant to and terms and conditions specific to Your Policy. Please ensure you read your Schedule and your Policy Document carefully to understand your coverage.
How is my refund calculated , should I need to cancel my policy?	Should you wish to cancel Your Policy, your refund is calculated in accordance with our Short Period Rates. These rates would be less than the pro-rata amount as it would include the costs borne by us as a result of Your early termination of the policy.
What is an Excess/Deductible ?	This is the initial amount each and every claim under the Policy that You must bear. Please ensure you review your Schedule carefully as the Excess may vary based on the type of loss.
What to do in the event of a claim ?	Inform us as soon as possibly by: (a) scanning the QR Code or (b) Visiting https://gulfinsuranceltd.com/ (c) Call 285-GULF (4853) (d) Visting any of our conveniently located branch offices.
What documents do I need in the event of a claim?	<ul style="list-style-type: none"> • Completed Claim Form • Estimate for items stolen • Police report or police receipt • If Company, Internal investigators report and statements • VAT Certificate or VAT Letter



Gulf Insurance Limited

GOODS IN TRANSIT INSURANCE POLICY

Table of Contents

1. INTRODUCTION.....	1
2. DETAILS OF COVER.....	2
3. LIMITS OF LIABILITY	2
4. EXCLUSIONS	2
5. CONDITIONS	4
A. IDENTIFICATION	4
B. COMMUNICATION.....	4
C. SECURITY OF PREMISES.....	4
D. THE VEHICLE(S).....	4
E. THE DRIVER(S).....	5
F. OTHER INSURANCES	5
G. CANCELLATION.....	5
H. MATERIAL CHANGE	5
I. AUTHORISATION.....	5
J. CLAIMS PROCEDURE.....	5
K. SALVAGE, SUBROGATION AND SETTLEMENT	6
L. ARBITRATION	6
M. FRAUDULENT CLAIM.....	6
N. AVERAGE CLAUSE.....	6
O. EXCESS ALL CLAIMS.....	6
P. MISREPRESENTATION	7
Q. DUE OBSERVANCE.....	7

1. INTRODUCTION

Thank you for choosing *Gulf Insurance Limited* (hereinafter called “the Company”) to provide you (the “Insured”) with the security and peace of mind for your assets.

We ask that you please take note that this Policy document, together with the Schedule and Endorsement(s) (if any) provides the details of your coverage and represents the complete agreement with the Company based on the information given to us and the declaration made on the proposal form. All information supplied by you or on your behalf in connection with your application for insurance including any proposal form will be incorporated into and form the basis of this insurance cover. The validity of this insurance cover shall be dependent on all such information being true so far as it is within your knowledge.

In return for receiving and accepting the premium, we will provide insurance with the terms and conditions of this Policy. You should read these documents and check them carefully to ensure they provide you with the cover you require and make sure you understand and comply with all the terms and conditions as a failure to do so might jeopardize the payment of any claim which may arise and could lead to your insurance becoming void.

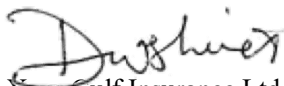
You are required to advise us within 7 days whenever any change occurs that affect what you have told us. This Policy is valid for the Period of Insurance shown in the Schedule and any subsequent period for which you pay and we accept a renewal premium.

We also ask that you take note that the insurance cover and benefits available under this Policy are not transferable to any other party as well as familiarize yourself with the terms and conditions.

Please ensure you keep this Policy and the Schedule in a safe place so that you can read it again if you should need to. If we can assist you any further, feel free to log into your Gwebtt.com account or call us on 285-GULF (4853).

This Policy shall not be in force unless the SCHEDULE has been signed by a person authorized by the Company.

Yours truly,



Your Gulf Insurance Ltd Team

2. DETAILS OF COVER

WHEREAS the Insured has by a proposal which shall be the basis of the contract and be considered as being incorporated herein applied to the Company named in the Schedule for the insurance hereinafter contained in respect of loss, destruction of or damage occurring during the Period of Insurance and has paid the premium as consideration for such insurance or during any period for which the Company may accept payment for the renewal of this policy.

NOW THIS POLICY WITNESSETH that subject to the terms contained herein or endorsed hereon the Company will indemnify the Insured against loss or destruction of or damage to The Property whilst in the course of transit by the vehicles specified in the Schedule from the time of commencement of loading of The Property including whilst temporarily housed in the course of transit on vehicles until finally delivered to consignee including unloading all within the geographical limits.

In the event of the original carrying vehicle becoming disabled due to accident or breakdown during a journey this insurance shall attach whilst The Property is being transferred to and carried by any other vehicle for completion of the original journey.

3. LIMITS OF LIABILITY

The limits of liability of the Company shall not exceed the limit of liability stated in the Schedule. If at the time of any loss, destruction of or damage, The Property at risk at any one location or on any one vehicle or vehicle and trailer shall be collectively of greater value than the limits of liability the Insured shall be considered as being his own insurer for the difference and shall bear a rateable share of the loss destruction or damage accordingly.

4. EXCLUSIONS

The Company shall not be liable for:

- (a) loss or destruction of or damage to The Property directly or indirectly occasioned by happening through or in consequence of war, invasion, act of foreign enemies hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped power.
- (b) (i) loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss.
(ii) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:
 - (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - (b) the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- (c) any loss or destruction of or damage to The Property resulting from wear and tear or from insects or vermin or from the inherent vice or nature of The Property.
- (d) any loss or destruction of or damage to The Property resulting from delay or any expense resulting from delay or for consequential loss of any description.
- (e) any loss or destruction of or damage to The Property arising from theft whilst on or contained in any vehicle after 6 p.m. as the case may be until collected by the driver or by such other responsible person authorised by the Insured unless such vehicle:
 - (i) is under constant surveillance by the driver or by another responsible person authorised by the Insured

OR

4. EXCLUSIONS (CONTINUED)

- (ii) is garaged in a securely locked building of substantial construction

In either case the vehicle must be secured and keys removed.

- (f) loss or destruction of or damage to any of The Property carried on vehicles not described in the Schedule of vehicles (other than as provided for herein)
- (g) any loss or destruction of or damage to The Property which at the time of such loss or destruction or damage is contained in any vehicle then being used:
 - (i) outside the normal course of the Insured's business for social, domestic or pleasure purposes.
 - (ii) by commercial travellers, door to door salesmen, credit salesmen, or market traders.
- (h) loss destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
- (i) the amount of the respective excesses(s).
- (j) loss from an unattended vehicle.
- (k) Information Technology Hazards in accordance with the following Information Technology Hazards Clarification Clause:
Losses arising, directly or indirectly, out of:
 - (i) loss of, alteration of, or damage to or
 - (ii) a reduction in the functionality, availability or operation of a computer system, hardware, programme, software, data, information repository, microchip, integrated circuit or similar device in computer equipment on non-computer equipment, whether the property of the Insured or not, do not in and of themselves constitute an event unless arising out of one or more of the following perils:
fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, hail, tornado, cyclone, hurricane, earthquake, volcano, tsunami, flood, freeze.
- (l) Communicable diseases in accordance with the following clause:
 - (i) Notwithstanding any provision to the contrary within this Policy, this Policy excludes any loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.
 - (ii) Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where: the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

4. EXCLUSIONS (CONTINUED)

(m) **Pollution / Contamination Exclusion Clause**

Notwithstanding any provision to the contrary within the Policy, this Policy does not insure:

- (i) any loss, damage, cost or expense, or
- (ii) any increase in insured loss, damage, cost or expense, or
- (iii) any loss, damage, cost, expense, fine or penalty, which is incurred, sustained or imposed by order, direction, instruction or request of, or by any agreement with, any court, government agency or any public, civil or military authority, or threat thereof, (and whether or not as a result of public or private litigation) which arises from any kind of seepage or any kind of pollution and/or contamination, or threat thereof, whether or not caused by or resulting from a peril insured, or from steps or measures taken in connection with the avoidance, prevention, abatement, mitigation, remediation, clean-up or removal of such seepage or pollution and/or contamination or threat thereof.

The term "any kind of seepage or any kind of pollution and/or contamination" as used in this Policy includes (but is not limited to):

- (i) seepage of, or pollution and/or contamination by, anything, including but not limited to, any, material designated as a "hazardous substance" by the United States Environmental Protection Agency or as a "hazardous material" by the United States Department of Transportation, or defined as a "toxic substance" by the Canadian Environmental Protection Act for the purposes of Part II of that Act, or any substance designated or defined as toxic, dangerous, hazardous or deleterious to persons or the environment under any other Federal, State, Provincial, Municipal or other law, ordinance or regulation; and
- (ii) the presence, existence, or release of anything which endangers or threatens to endanger the health, safety or welfare of persons or the environment.

5. CONDITIONS

A. IDENTIFICATION

This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this policy or of the schedule shall bear the same meaning wherever it may appear.

B. COMMUNICATION

Every notice or communication to be given or made under this Policy shall be delivered in writing to the Company.

C. SECURITY OF PREMISES

The Insured shall take all reasonable precautions for the safety of The Property at all times.

D. THE VEHICLE(S)

- (a) All vehicles conveying The Property within the terms of this insurance are to be maintained in an efficient and roadworthy condition.
- (b) All protective appliances as may be specified in the schedule and all locking devices shall be properly and adequately maintained and neither withdrawn nor varied without the written consent of the Company.

5. CONDITIONS (CONTINUED)

D. THE VEHICLE(S)

- (c) Whenever any vehicle containing The Property is garaged:
- (i) all doors and the boot shall be locked and windows and other openings shall be securely closed; and
 - (ii) the protective appliances as may be specified in the schedule shall be put into effect.

E. THE DRIVER(S)

The Insured shall at all times exercise reasonable care in the selection and employment of drivers and other employees and shall obtain written references and confirmation of such references directly from the previous employers.

F. OTHER INSURANCES

The insurance does not cover any loss destruction or damage at the time of the happening of such loss destruction or damage is insured by or would but for the existence of this policy be insured by any other policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this insurance not been effected.

G. CANCELLATION

This Policy may be cancelled at any time at the request of the Insured in writing to Company and the premium shall be adjusted on the basis of the Company receiving or retaining the customary short term premium or minimum premium. The Policy may also be cancelled by the Company without assigning any reasons for doing so by seven (7) days' notice given in writing to the Insured at his last known address or electronic address on file and the premium shall be adjusted on the basis of the Company receiving or retaining pro rata premium.

H. MATERIAL CHANGE

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

I. AUTHORISATION

This Policy will not be held valid unless the Schedule is countersigned by an authorised official of the Company. No alteration in the Terms of this Policy will be held valid unless the same is signed or initialled by an authorised official of the Company.

J. CLAIMS PROCEDURE

- (a) Upon the happening of any event likely to give rise to a claim under this policy the Insured shall so soon as is practicable give written notice of such event to the Company and shall furnish to the Company all such particulars and evidence documentary or otherwise and shall execute and do all such acts and things as the Company may reasonably require and shall at once take all practicable steps for discovering and punishing any guilty person and for tracing and recovering The Property lost or damaged. The Company shall not be liable for any loss or destruction of or damage to The Property unless written notice is received by the Company within 15 days of the occurrence thereof. In the event of loss, destruction of or damage by theft or by pilferage the Insured shall also give immediate notice to the Police.
- (b) The Insured shall not incur any expense in making good any loss or destruction of or damage to The Property without the written consent of the Company and shall not negotiate pay settle admit or repudiate any claim without the consent of the Company.

5. CONDITIONS (CONTINUED)

K. SALVAGE, SUBROGATION AND SETTLEMENT

Upon the happening of any loss or destruction of or damage to the Property for which the Company may become liable within the terms of this policy the Company shall be entitled to

- (a) to take and keep possession of the Property concerned and to deal with salvage in a reasonable manner but no Property may be abandoned to the Company.
- (b) to undertake in the name of and on behalf of the Insured the absolute conduct and control and settlement of any proceedings or to take proceedings at their own expense and for their own benefit but in the name of the Insured to recover compensation or secure indemnity from any third party.
- (c) to repair reinstate or replace any Property instead of making good the loss destruction or damage by payment in cash.

L. ARBITRATION

All differences arising out of this Policy shall be referred to the decision of an arbitrator to be appointed in writing by the parties in difference or, if they cannot agree upon a single arbitrator, to the decision of two disinterested persons as arbitrators, of whom one shall be appointed in writing by each of the parties within two (2) calendar months after having been required to do so in writing by the other party. In case either party shall refuse or fail to appoint an arbitrator within two (2) calendar months after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint a sole arbitrator and in case of disagreement between the arbitrators the difference shall be referred to the decision of an umpire who shall have been appointed by them in writing before entering on the reference and who shall sit with the arbitrators and preside at their meetings.

The death of any party shall not revoke or affect the authority or powers of the arbitrator, arbitrators or umpire respectively and in the event of the death of an arbitrator or umpire another shall in each case be appointed in his stead by the party or arbitrators (as the case may be) by whom the arbitrators or umpire so dying was appointed.

The costs of the reference and of the award shall be in the discretion of the arbitrator, arbitrators or umpire making the award. It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator, arbitrators or umpire of the amount of the loss or damage, if disputed, shall be first obtained.

M. FRAUDULENT CLAIM

If any claim be fraudulent or intentionally exaggerated or if any false declaration or statement be made in support thereof, then all benefits under this policy shall be forfeited.

N. AVERAGE CLAUSE

If at the time of any loss or damage the sum insured by any item shall be less than the total value of the property covered thereby the Insured shall be considered his own insurer for the difference and shall bear a rateable proportion of such loss or damage.

O. EXCESS ALL CLAIMS

It is hereby declared and agreed that notwithstanding anything to the contrary contained in the Policy, the Insured in respect of property loss or damage shall be responsible for the first amount of each and every loss as stated under Excess in the Schedule.

For the purpose of this clause, the expression "loss" shall mean an event or series of events arising out of one cause in connection with which indemnity is granted under this policy.

5. CONDITIONS (CONTINUED)

P. MISREPRESENTATION

This Policy shall be voidable in the event of misrepresentation, suppression or non-disclosure of any material fact by the Insured or any person or persons acting or purporting to act on behalf of the Insured.

Q. DUE OBSERVANCE

The due observance and fulfilment of the Terms of this Policy 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.



Gulf Insurance Ltd

Registered Office: 1 Gray Street, St. Clair Port of Spain

Branch Offices:

San Fernando: 11 Independence Avenue

Chaguanas: Mid Centre Mall

Arima: Xtra Plaza, O'meara Road

Tobago: 9eTeck Mall, Sangster's Hill, Scarborough



285-GULF



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