

Parcel Post Insurance Clauses

PLEASE READ THE ENDORSEMENT CAREFULLY ESPECIALLY THE UNDERLINED PARTS WHICH EXEMPT THE COMPANY FROM LIABILITY UNDER THIS POLICY.

I. Scope of Cover

This insurance is classified into Parcel Post Risks and Parcel Post All Risks and shall, in case of loss of or damage to the insured parcel, assume liability according to the conditions of the risks covered as specified in the Policy.

1. Parcel Post Risks

This insurance shall undertake to indemnify for:

(1) Total or partial loss of the insured parcel caused by:

- a) Heavy weather, lightning, tsunami, earthquake, flood;
- b) Grounding, stranding, sinking, collision, overturning, derailing, crashing or missing of the carrying conveyance or;
- c) Fire or explosion.

(2) Reasonable cost incurred by the Insured in salvaging the insured parcel or averting or minimizing a loss recoverable under the Policy, provided that such cost shall not exceed the sum insured of the parcel so saved.

2. Parcel Post All Risks.

Aside from the liability covered under the aforesaid Parcel Post Risks, this insurance shall also indemnify for total or partial loss of the insured parcel arising from external causes in the course of transit.

II. Exclusions

This Insurance does not cover:

1. Loss or damage caused by the intentional act or fault of the Insured.
2. Loss or damage falling under the liability of the consignor.
3. Loss or damage arising from the inferior quality or shortage of the insured parcel prior to attachment of this insurance.
4. Loss or damage arising from normal loss, inherent vice or nature of the insured parcel, loss of market and/or delay in transit and any expenses arising therefrom.
5. Risks and liabilities covered and excluded by the Parcel Post War Risks Clauses and Strikes, Riots and Civil Commotion Clauses of this Company.

III. Commencement and Termination of Cover

This insurance attaches from the time the insured parcel leave the premises or the place of business of the sender for transit to the post office and continues in force until the expiry of fifteen (15) days counting from midnight of the day of issuing of the notice of arrival of the parcel by the post office at the destination named in the policy when the parcel arrive there, or until delivery of the parcel to the premises or place of business of the recipient if such delivery takes place prior to the expiry of the aforesaid fifteen (15) days.

IV. Duty of the Insured

It is the duty of the Insured to attend to all matters as specified hereunder, failing which the Company reserves the rights to reject his claim for any loss if and when such failure prejudices the rights of the Company.

1. The Insured shall take delivery of the insured parcel in good time upon arrival thereof at the destination named in the Policy. If the insured parcel are found damaged, the Insured shall immediately apply for survey to the surveying and/or settling agent stipulated in the Policy. If the insured parcel are found short in entire parcel on parcels or to show apparent traces of damage, the Insured shall obtain from the post office a certificate of shortage or damage and lodge a claim in writing with the said post office, obtaining, if necessary, its confirmation of an extension of the time limit of validity of such claim. The Company shall not be liable for any loss in the event that the Insured fails to perform the duties mentioned above.
2. The Insured shall take reasonable measures immediately in salvaging the insured parcel or preventing or minimizing a loss or damage thereto, when they sustain loss or damage covered under this insurance. The measures so taken by the Insured shall not be considered as a waiver of abandonment hereunder, nor shall they be considered as an acceptance of abandonment in the event that they are taken by the Company. The Company shall not be liable for any part of the loss enlarged due to the Insured's failure in performing the duties mentioned above.
3. The following documents should accompany any claim hereunder made against the Company; Original Policy, Postal Receipt, Invoice, Packing List, Weight memo, Certificate of Loss or Damage or Shortage, Survey Report and Statement of Claim. If any third party is involved, documents relative to pursuing of recovery from such party should also be included.

The Company shall not be liable for any part of the loss which can not be verified as a result of the Insured's failure in submitting the documents required above.

V. Handling of Claims

Upon receiving the claim notice and the full supporting documentation, the Company will make a determination as to the coverage position with respect to such claim in a timely fashion. If, due to the complexity of the claim, the Company is unable to determine such coverage position within thirty (30) days of receipt of such notice, and supporting documentation, then the Company shall negotiate with the Insured for a reasonable longer period required based on the actual situation, and notify the Insured once the determination is made within that period. Any claim that is finally determined as covered under this policy, the Company shall pay the loss within ten (10) days of its final disposition.

VI. Time Limit

The time limit for the Insured to commence formal proceedings under this policy against the Company is two years from the date the insured is aware or should be aware of the claim or suit covered by this policy.

