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شركة العقبة لإدارة وتشغيل الموانئ

AQABA COMPANY FOR PORTS OPERATIONS & MANAGEMENT

عطاء تقديم خدمات التأمين
RFP / Tender for Insurances

Tender No. (15/S.T/2026)	العطاء رقم (15 /ع.ل/2026).
Purchasing Entity: Aqaba Company for Ports Operation & Management	الجهة المشترية: شركة العقبة لإدارة وتشغيل الموانئ.
Source of Funding: General Budget	مصدر التمويل: الموازنة العامة.
Date of Issue: 20 October 2026	تاريخ الإصدار: 2026/10/20

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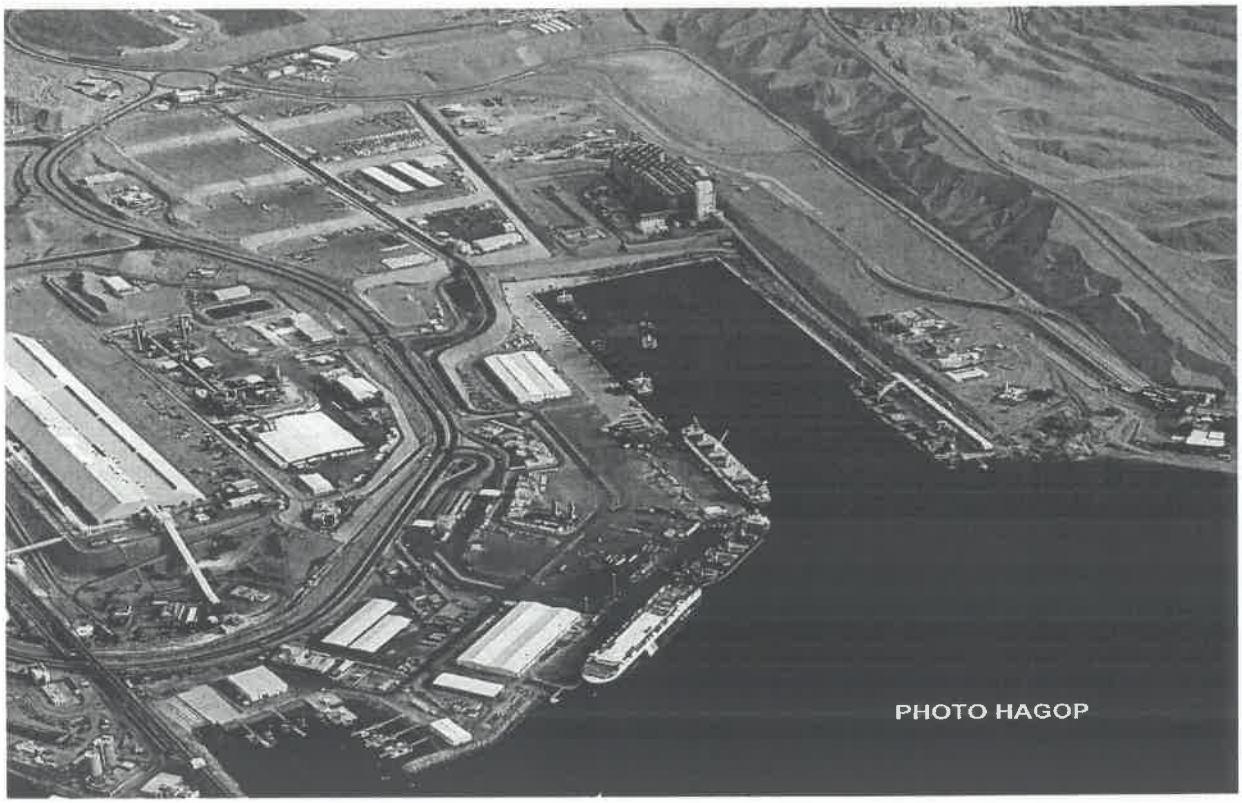
2026

AQABA COMPANY FOR PORTS OPERATIONS & MANAGEMENT

RFP / TENDER FOR INSURANCES



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POLICIES SPICEMAN

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شركة العقبة / AQABA Company

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INTRODUCTION

You are invited to participate in the tender for the insurance arrangements of "**Aqaba Company for port operations and Management**".

The written response to the tender should be as an acceptance & compliance with all the mentioned instructions to participants and the required coverage specifications.

شروط بيع نسخة دعوة العطاء:

1. يتم بيع نسخة العطاء الى المناقص او ممثله (بموجب تفويض رسمي للشخص المفوض بالتوقيع نيابة عن المناقص والذي يجب أن يتضمن كتاب رسمي صادر عن المناقص موقع من الشخص المفوض بالسجل التجاري ومصادق من البنك).
2. يجب على المناقص إحضار صورة عن سجله التجاري ورخصة مهن ساريتا المفعول تخولانه المشاركة في هذا العطاء.
3. ثمن نسخة دعوة العطاء (200) دينار أردني غير مستردة.
4. على المناقص ابراز وصل تسديد ثمن شراء نسخة دعوة العطاء ليسمح له بإيداع عرضه خلال المدة المتاحة لذلك.
5. يتحمل المناقص المحال عليه العطاء تكلفة الإعلان عن العطاء، حتى لو تكرر الإعلان أكثر من مرة.

- الجدول الزمني حسب اعلان طرح العطاء:

الرقم	الاجراء	اليوم والساعة	التاريخ
1	الإعلان وبدء بيع نسخ دعوة العطاء	الاحد11:00 صباحا	2026/11/22
2	أخر موعد لبيع نسخ دعوة العطاء	الخميس 11:00 صباحاً	2026/12/03
3	آخر موعد لقبول طلبات التوضيح	االخميس 11:00 صباحاً	2026/12/10
4	أخر موعد لتقديم العروض	الأربعاء 10:00 صباحاً	2026/12/23
5	موعد فتح العروض	الأربعاء 10:00 صباحاً	2026/12/23

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CONDITIONS FOR THE PURCHASE OF TENDER DOCUMENTS

1. The tender documents shall be sold to the bidder or its representative, provided that the representative presents an official authorization issued by the bidder. Such authorization must be supported by an official letter issued by the bidder, signed by the person authorized to sign on its behalf as recorded in the Commercial Register, and duly authenticated by the bank.
2. The bidder shall provide a copy of its valid Commercial Registration Certificate and a valid Professional Licence authorizing it to participate in this tender.
3. The fee for the tender documents is **JOD 200 (Jordanian Dinars Two Hundred Only), non-refundable**.
4. The bidder must present the payment receipt confirming settlement of the tender document fee in order to be permitted to submit its bid within the specified submission period.
5. The successful bidder shall bear the cost of advertising the tender, even if the tender is advertised more than once.

Tender Schedule

As specified in the tender announcement:

No.	Procedure	Day and Time	Date
1	Deadline for the Sale of Tender Documents	Sunday, 11:00a.m.	22/10/2026
2	Deadline for Receiving Requests for Clarification	Sunday, 11:00a.m.	01/11/2026
3	Deadline for Submission of Bids	Wednesday, 10:00a.m.	04/11/2026
4	Bid Opening Date and Time	Wednesday, 10:00a.m.	04/11/2026

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INSTRUCTIONS TO PARTICIPANTS

***Failure to comply with any of the bid requirements or procedures will render the delinquent bidder liable to disqualification at the absolute discretion of The* Aqaba Company for port operations and Management".**

The attention of bidders is drawn to the attached timetable for the tender process.

1 Bidders MUST acknowledge and confirm their intention to bid or not in aaccordance with Acknowledge /Confidentiality of Information attached form .

2 (a) All communications in connection with the tender (with the exception of the bid submission) are to be Addressed to the provided contacts within this tender documents.

(b) The formal bid is to be submitted utilising the tender format attached at Appendices, signed by an authorised officer of the company, in a plain envelope showing No Name and No identification of the bidder, and marked: "Aqaba Company for port operations and Management Insurance Tender 2026"

(c) Your Quotation should be submitted in original to the Procurement Department of Aqaba Company for port operations and Management at Aqaba not later than 11 am Amman local time on **XX XX2026**. Your quotation should be submitted in a sealed envelope. The quotation must be signed by your authorized representative and the representative should attend the opening. Quotations received later than the date and time specified above will be rejected.

3. All Bidders or their representatives should attend the opening on **XX XX 2026** at 11 am Bids must comply with the coverage structure, policy wording, insured values, limits of property all risks, conditions and deductibles – as specified in the bid documents.

4. If full compliance with the bid specifications is not possible, bidders are to submit details of qualifications, utilising the format as shown at standard Forms

5. Bidders should not offer discretionary alternatives to the bid specifications.However in case offering other options that should be clearly stated

6. Bids must be valid for a period of at least 120 days from the date of submission.

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7. Bids must include details of the proposed reinsurance placement showing **60%** support in accordance With Jordanian Decleration Reinsurance Placment Form (REINSURANCE SLIPS TO BE ATTACHED) .
8. A writing evidence should be submitted by way of a clear signed and stamped reinsurance slip showing 100% reinsurance support withinin 14 days of the initial award
9. A draft cheque or a bank guarantee with a value of **3%** of the quoted premiums should be attached to the tender as tender security . Tender security should be replaced by either one of the aforementioned with a value of 15% upon awarding the tender. The guarantee letter should be valid till expiration of insurance placment.
10. Incomplete or ambiguous bid submissions are liable to be rejected.
11. Aqaba Company for port operations and Managementand/or Main Purchase Committee reserves their right not to accept the lowest bid. All other criteria will be evaluated
12. Any re-bidding will be at Aqaba Company for port operations and Management sole discretion unsolicited re-bids will be ignored.
13. The successful bidder will be required to:
    - 13.1. Confirm the award in writing within 24 hours of receipt
    - 13.2. Issue Cover Note for Insurances coverage required in accordance with formats to be provided by Aqaba Company for port operations and Managementvalid for 30 Days within 6 days of award .
    - 13.3. Issue the Policy Documents for all required covers in accordance with drafts to be supplied by Marsh Amman for Insurance services prior to the expiry of Cover Note.
14. Deviations from the Cover Note formats or Policy drafts will not be permitted without the prior written approval of Aqaba Company for port operations and Managementotherwise will be liable to be rejected.
15. Aqaba Company for port operations and Management will advise unsuccessful bidders in writing following receipt of the Cover Notes from the successful bidder.
16. The award decision of Aqaba Company for port operations and Management will be final, and no communication from unsuccessful bidders will be entertained.
17. The Bidder shall indicate on the form of tender and the appropriate Price Schedule the unit prices and total tender price of the services it proposes to provide under the contract. Prices

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indicated on the Price Schedule shall be the cost of the services quoted including all customs duties, commissions, VAT and all other taxes payable which are verified in separate.

18. In case of any incident occurrence which may give rise to a claim, the Appointment of the loss adjuster will be subject to Aqaba Company for port operations and Management prior approval

19. The Bidder should confirm that reinsurance placement is in accordance with reinsurance placement category No. 4 for the year 2002 and its amendments issued from Jordanian Insurance authority

20. Aqaba Company for port operations and Management **has the right to assign any policy from the mentioned herein separately or as bundle.**

21. **Premium Payment** to be on 2 instalments as follows:

- 50% of the premium at inception
- 50% of the premium after 6 months from inception

In Connection with this request kindly note the following:

- Aqaba Company for port operations and Management by way of an addendum has the right to modify any provision or part of the tender at any time prior to the quotations due date.
- The preparation of the quotations will be by and at the expense of the bidder.
- The Quotation shall remain valid for 120 calendar days with effect from the quotation due date. This requirement is to be confirmed by the bidder in the proposal Tender Form.
- The lowest bid will not necessarily be accepted. Aqaba Company for port operations and Management reserves the right to consider all conditions of the proposed insurance policy and other factors without limitations.
- All tender requirements as; covers, deductibles, limits and sub limits mentioned within this tender documents must be applied in the quotations.
- Every participating insurance company must submit its annual report showing the following information:
  - ✓ Total Assets
  - ✓ Total Reserves
  - ✓ Written Premiums
  - ✓ Paid Claims

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- ✓ Net Profit
- ✓ The company's experience in handling projects similar in Size and/or Kind
- ✓ List of applied reinsures ranked at not less than A rated

TENDER TIMETABLE:

Event	Date
The announcement of the tender in the local Press by Aqaba Company for port operations and Management	
Last date for receipt of confirmation of the participation and buy a copy of tender documents	
Last date for receiving inquiries from the bidders	
Receiving the offers from insurance companies and open the envelopes in the presence of companies representatives	

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MARSH&AQABA COMPANY FOR PORT OPERATIONS AND MANAGEMENT CONTACTS

Marwa Emmam

MANAGING DIRECTOR
CEO - MARSH EGYPT & JORDAN

Tel +201224000885
Marwa.emmam@marsh.com

Mr. Mahmoud Abdelkarim khalifat
General Director for
AQABA Company for port operations and Management

Mostafa Kamal
Senior Vice President
EGYPT & JORDAN
Tel +201211466758
Mostafa.kamal@marsh.com

LAWYER/ SAED MOWAFFAQ TAHA
Manager of the Legal Dept
AQABA Company for port operations and Management
Tel +962 775 463 456
s.yasin@acpom.com.jo

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CLIENT OVERVIEW



Detailed Business Description

Aqaba Port Authority was established in 1952 by a royal decree and took its present name (Aqaba Company for port operations and Management) in 1978.

The Old Port of Aqaba lays on latitude 29-31 North, longitude 35-01 east. It is situated in southern Jordan at the northern tip of the Gulf of Aqaba.

The New Port of Aqaba lays on latitude 29^0 21^0 43^0 North, longitude 34^0 58^0 45^0 east.

Port is only connected to the Red Sea.

Registered Addresses

P.O Box 115 Aqaba 77110 Jordan

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BUSINESS DESCRIPTION

1. Aqaba port has high productivity rates which are within the international rates.
2. Laws and legislations which allows the private sector to invest and share in the management and development of the Maritime sector represented by Aqaba Company for port operations and Management.
3. Distinguished and fast services safe and of high quality around the clock to fulfil the needs of the customers and to face the competition.
4. Reasonable tariff compared to the neighbouring ports, with flexibility in decision making.
5. Complete infrastructure (Oil & Gas Berths, equipment& handling machineries).
6. Passengers Terminal equipped with all the facilities to receive tourists and workers coming to the countries of the area.
7. Security and safety for vessels and cargo through Aqaba Company for port operations and Management commitment to the ISPS Code on ships and port.
8. The Prince Hamzah Oil Spill Combat Centre is equipped to prevent environmental damage from Oil spills.
9. ~~Specialized Berths equipped with all handling machinery and equipment for all kinds of cargo bulk and liquid.~~
10. The existence of an international airport serving air navigation and to support the port role in the multi transportation chain.
11. The implementation of the computerization of the ports operations. (IT'S Management).
12. As a result of IT Management (Port Position & Current cargo storage).

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FINANCIAL HIGHLIGHTS

Revenue

Annual Revenue for the year 2026 as declared in the financial report:
JOD 55,891,202 (BI required per year is JD 5,000,000)

Property Damage & Business Interruption Values

A. Property Damage:

All figures in JD

Building structure (passenger-Oil &LPG , Rashed Club, Middle)	**6,987,934**
New Labour facilities	6,812,768
Aqaba Special Economic Zone Customs Centre (Yard 4)	8,029,454
Operations structures and contents & Open buildings, Sheds (New port)	18,301,731
Berth & Bollards & Fender works &Floating Pontoon and Mooring Dolphins and Mooring Buoys	88,879,206
Boats & Barges	**2,293,000**
Machinery & Equipment	**5,532,000**
Total	**136,836,093**

B. Boats and Barges:

Operations within the port are handled through 5 boats and 1 barge with total sum insured of JD 2,293,000

C. Business Interruption:

2026 **5,000,000 JD**

Additional declarations/notes by the Insured to the participants:
(Duty of disclosure)

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RISK MANAGEMENT / EXPOSURE DATA

- PROPERTY RISK SURVEY REPORT – MARSH RISK CONSULTING MENA
-

PERFORMED BY:

Yasser including Mulla, Property Risk Consultant. MRC, MENA

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CLAIMS DATA(ATTACHED PDF FILES)

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COVER SPECIFICATION

COVERAGE (A): PORT PACKAGE INSURANCE POLICY

Insured	Aqaba Development Corporation (owner) and/or Aqaba Company for port operations and Management Aqaba (operator) as their interest may appear and/or all others as they interest may arise.
Interest	**Section1**: Third Party Liability Insurance **Section 2,3&4**: Property Damage and Business Interruption as defined in Form: All Real and Personal Property owned by the Insured or for which they are responsible or wish to assume responsibility, Business Interruption and handling equipment. Section (1): Third Party Liability Section (2): Property Damage Section (3): Handling Equipment Section (4): Business Interruption **BI Indemnity Period**:24 Months
Coverage	Port Package Insurance Policy (Property All Risks including Business Interruption, Handling Equipment& Third Party Liability Insurance) **As per the attached Wording**
Situation / Territorial Limits	Aqaba, Jordan.
Period of Insurance	**Section1, 2,3& 4: Third Party Liability Insurance**, Property Damage and Business Interruption & handling equipment. From: 01/12/2026 To: 30/11/2027 Both dates inclusive local standard time at the location of property insured.
Jurisdiction	Jordanian Courts
Sum Insured	**As Per the attached information on Appendix (A)** PD, Handling Equipment, BI

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Third Party Liability: Limit of liability/ Sub-limits Inner Limits.	JOD 15,000,000.00 anyone accident or series of accidents arising out of one events - Sub limited to: 1. Cross Liability: **JOD 1,000,000** anyone accident and in the aggregate 2. Action Over Sublimit: **JOD 1,000,000** anyone accident and in the aggregate. 3. Fire extension: **JOD 1,000,000** anyone accident and in the aggregate 4. Infringement of personal rights: **JOD 1,000,000** anyone accident and in the aggregate. 5. Advice and information: **JOD 500,000**anyone accident and in the aggregate. 6. Fines: **JOD 1,000,000** anyone accident and in the aggregate. 7. Wrongful delivery: **JOD 500,000**anyone accident in the aggregate.
Insured's Retained Liability / Deductibles / Excesses / Franchises	**Section1: Liability** JD 1,000 each and every loss in respect of Material Damage Only JD 20,000 each and every loss in respect of damage to hull. JD 35,000 each and every loss in respect of LPG/ LNG operations and pollution. **Section2: Property Damage:** JOD 10,000.00 EEL subject to catastrophe excess (including earthquake and named storm) 2% of Total insured Value **Section 3: Natural Perils/ Handling Equipment** 1. Earthquake and named storm 2% of Total Sum Insured of Equipment. 2. other perils JOD 20,000 per event **Other Exclusions** 1. Items less than JOD 1,000,000: JOD 5,000 EEL 2. Items between JOD 1,000,000 & JOD 3,000,000: JOD 10,000 EEL 3. Items over JOD 3,000,000: JOD 15,000 EEL **Section4:Business Interruption** First 14 days.
Extensions / Conditions	1. 7.5% N.C.B. 2. 72 hrs clause 3. Errors and omissions 4. Static cover for non-registered vehicles while being imported/exported or in custody of ports subject to monthly declaration of stock of cars to insurer/reinsurer to limit of JOD 2.5M in the annual aggregate in respect of hail storm. 5. New/acquired/ operation automatically covered to full limit subject to info provided to underwriters within 45 days & additional premium TBA 6. Policy covers all risks physical loss or damage to equipment; forklifts,

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	conveyors, machinery, property of insured, leased, hired under his responsibility or in transit. 7. Cover for property in open shall be limited to properties designed to exist and operate in open except for vehicles that are being imported/exported and stored in open yards (static cover applies) 8. The policy shall cover the Aqaba Company for Port Operations and Management against any and all liabilities, losses, damages, claims, costs, expenses, or injuries arising out of or in connection with its use of the road path, for multiple purposes, within the terminal operated by Noatum Ports to access the Prince Hamza Pollution Prevention Center.
Exclusions	1. Institute Radioactive contamination, Chemical, Biological, Biochemical and electromagnetic weapons Exclusion clause – CL370 2. Institute Cyber Attach Exclusion clause – CL 380 3. Transmission and distribution lines Exclusion. 4. Seepage pollution and contamination Exclusion Clause. 5. Electronic Data Exclusion Clause – NMA 2915 6. War and civil war Exclusion Clause. 7. Mould and Fungus Exclusion Clause. 8. Nuclear Energy Risk Exclusion Clause. 9. Sanctions and Limitations Clause LMA 3100 10. Excluding floating / off shore properties. 11. Excluding Marine Vessels and equipment working underground. 12. Offshore Equipment in respect of Original Section3 13. Excluding Contingent Business Interruption. 14. Political Risks Exclusion clause NMA 2919 amended 15. Sabotage and terrorism Exclusion Clause. 16. Excluding Mechanical / Electrical breakdown exclusion for communication equipment or alarm system or computer system.
Notice	**It is understood and agreed that the Aqaba Company for Port Operations and Management will use the road path, for multiple purposes, within the terminal operated by Noatum Ports to access the Prince Hamza Pollution Prevention Center**

COVERAGE (B): HULL AND MACHINERY INSURANCE POLICY

Insured	Aqaba Development Corporation (owner) and/or Aqaba Company for port operations and Management Aqaba (operator) as their interest may appear and/or all others as they interest may arise.
Interest	**5 boats and 1 Barge**
Coverage	Institute time clauses hull - port risks (CL 311 - 20/7/87)
Situation / Territorial Limits	Aqaba, Jordan.

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Period of Insurance	From: 01/12/2026 To: 30/11/2027 Both dates inclusive local standard time at the location of property insured.
Jurisdiction	Jordanian Courts
Sum Insured Value	**JOD 2,293,000**
Deductible	5% of sum insured of each boat only each and every accident
Conditions	1. Collision liability 2. Deductible clause 12 as per attached schedule Each and every loss except for total loss and constructive total loss 3. Institute notice of cancellation automatic termination of cover and war exclusion rule 4. 30 days' notice of cancellation 5. Institute Malicious damage clause 266 (1/8/82) included 6. Electronic Date recognition clause LSW 1069 (A) 7. Institute Radioactive contamination, chemical, biological, biochemical & Electromagnetic weapons Exclusion clause - CL 370 (10/11/03) 8. Institute Cyber-attack exclusion clause - CL 380 (10/11/03) 9. Towage voyages in excess of 500 nautical miles warranted approved by nominated surveyors and all recommendation complied with. 10. General Average absorption clause (US $100,000) 11. Missing vessel clause wording. 12. Parts removed clause LSA 789 (04/94) 13. Warranted single tow. 14. Cancellation returns only. 15. Subject to be under local shipment with valid of recommend of compliance

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COVERAGE (C): CONTRACTORS PLANT AND MACHINERY INSURANCEPOLICY

Insured	Aqaba Development Corporation (owner) and/or Aqaba Company for port operations and Management Aqaba (operator) as their interest may appear and/or all others as they interest may arise.
Interest	Working Forklifts, machines and handling equipment - as attached Without plates numbers
SI	JD 100,000
Coverage	Own Damage (new replacement value) - Accidental material damage to insured equipment including act of god and natural perils – standards Munich Re wording
End	Munich Re 401 – Inland Transit
Situation / Territorial Limits	Aqaba, Jordan.
Period of Insurance	From: 01/12/2026 To: 30/11/2027 Both dates inclusive local standard time at the location of property insured.
Jurisdiction	Jordanian Courts

Sum Insured Value

type	Chassis	MY	Capacity	Status	SI
سيارة اطفاء 1794	VOGT	2001	10000 kg	Working	50,000
سيارة اطفاء 1795	VOGT	2001	10000 kg	Working	50,000

Deductible	5% of claim amount with Minimum of JD 2,500 EEL

COVERAGE (D):CASH IN SAFE & CASH IN TRANSIT INSURANCE POLICY

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Insured	Aqaba Development Corporation (owner) and/or Aqaba Company for port operations and Management Aqaba (operator) as their interest may appear and/or all others as they interest may arise.
Coverage	Cash in Safe & Cash in Transit As per the attached Policy wording.
Situation / Territorial Limits	Jordan.
Period of Insurance	From: 01/12/2026 To: 30/11/2027 Both dates inclusive local standard time at the location of property insured.
Jurisdiction	Jordanian Courts
Sum Insured/ Limits of Indemnity	Cash in Safe JD 50,000 loss of cash Cash in Transit Total Annual Transit: JD 13,000,000/ with Maximum amount of JD 50,000/ per one sending
Deductible	JD 500 each and every loss

COVERAGE (E): FIDELITY GUARANTEE INSURANCE POLICY

Insured	Aqaba Development Corporation (owner) and/or Aqaba Company for port operations and Management Aqaba (operator) as their interest may appear and/or all others as they interest may arise.
Coverage	Fidelity Guarantee as per the attached Policy wording.
Situation / Territorial Limits	Jordan.
Period of Insurance	From: 01/12/2026 To: 30/11/2027 Both dates inclusive local standard time at the location of property insured.
Jurisdiction	Jordanian Courts

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Sum Insured/ Limits of Indemnity	**Fidelity Guarantee** JD 500,000 in the annual aggregate and limited to JD 50,000 anyone occurrence for the insured's employee (Accountant, sales employee , distribution employee)
Deductible	JD 500 each and every loss

Sum Insured Value Breakdown

(JD) 136,836,093FOR Property Damage and Handing Equipment

(JD) 5,000,000 FOR Business Interruption

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Building structure (passenger-Oil &LPG , Rashed Club, Middle)	**6,987,934**
New Labour facilities	6,812,768
Aqaba Special Economic Zone Customs Centre (Yard 4)	8,029,454
Operations structures and contents & Open buildings, Sheds (New port)	18,301,731
Berth & Bollards & Fender works &Floating Pontoon and Mooring Dolphins and Mooring Buoys	88,879,206
Boats & Barges	**2,293,000**
Machinery & Equipment	**5,532,000**
Total	**136,836,093**

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Breakdown for each items

No.	Item	Value (JD)
	Building structure	
Passenger Building		
1	Terminal	2,636,000.00
2	Arrivals building Expansion	1,993,000
3	Information center	21,000.00
4	Expansion of CCTV	25,000
5	The mosque	122,000.00
6	Clearance companies offices	12,500.00
7	Metal structure shade / passenger entrance gate	43,000.00
8	Metal structure shade / passenger exit gate	40,000.00
9	Access Control System	135,000
10	Emergency Generator (2 generators)	110,000
11	3Weighbridges	122,357
12	Walking steel Bridge	204,880
	Total	**5,464,737**
Oil and LPG Port offices		
1	Administration , Fire station and central control room buildings	244,608
2	4 Weighbridges	163,142
3	Firefighting facilities – Oil berth	200,000
	Total	**607,750**
Prince Rashed club		
1	Admin Building for Gardening section	151,662
2	Prince Rashed marine club offices	235,000.00
3	Prince Rashed marine club chalets	45,000.00
4	Prince Rashed marine club hanger	104,000.00
5	Prince Rashed marine club gymnastic hanger	37,000.00
6	Rehabilitation of Club	100,000
	Total	**672,662**
Middle Port		
1	Operation offices / El Moshtararek berth	9,000.00
2	Special berth offices / El Moshtararek berth	23,000.00
3	Civil maintenance offices / El Moshtararek berth	19,000.00
4	1 Weighbridges	40,785
5	Pre made rooms (50)	151,000.00
	Total	**242,785**

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	Total	6,987,934
New Labour facilities		
1	Admin Building – 200 M^2	96,000
2	Labour city club – 450 M^2	216,000
3	Stores – 450 M^2	216,000
4	Restaurant – 1000 M^2	480,000
5	Employees Building (2) – 3000 M^2	2,880,000
6	Additional Employees Building (1) – 2000 M^2	1,000,000
7	2 Guest residence building – 150 M^2	144,000
8	Top Management housing – 1200 M^2	576,000
9	Manger housing - 600 M^2	288,000
10	Mosque - 270 M^2	129,600
11	Security room – 35 M^2	16,800
12	2 Electricity room – 15 M^2	14,400
13	Sewage water treatment Plant	150,000
14	Water Tanks and pumps	130,000
15	Electrical feeding Cables	20,000
16	Firefighting System	125,000
17	Kitchen equipment	110,100
18	Furniture	220,868
	Total	**6,812,768.00**

شركة العقبة لإدارة وتشغيل الموانئ
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Aqaba Special Economic Zone Customs Center (Yard 4)

No.	Item	Value (JD)
1	Operator Building – 4 floors and external lift	631,204
2	Clearance company building No 1	1,383,503
3	Clearance company building No 2	229,112
4	Clearance company building No 3	884,809
5	Intelligence and security building	357,450
6	Customs and labor building	1409503
7	Operator Finance building	134,626
8	Goods custody shed and water tank	265,637
9	Mosque – canopies and toilets	490,000
10	Standard and metrology building	32,271
11	Drivers building	407,412
12	Containers inspection Ramp	815,423
13	16 Ramp Offices	280,000
14	Weighbridges	70,000
15	Access control system	114,829
16	CCTV	169,832
17	Diesel Generator – DEI10 (3)	90000
18	Main Data Center and financial building Data Center including servers switches – all hardware and fiber optic network and UPS and AC	263,843
	Total	**8,029,454**

Operations structures and contents & Open buildings, Sheds (New port)

No.	Item	Value (JD)
1	Data Centre contents	250,000
2	Prince Hamza pollution prevention center	2,500,000.00
3	Prince Hamza spill compact oil Center building & Hanger	260,000
		3,010,000
Buildings		
10	One window Agencies Building	352,047
23	Truck Marshalling services office including toilets	227,598
24	Transportation Offices	105,666
27	Purchases & supply building	1,105,947

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Berths

No.	Item	Value (JD)
5	2 generators	20,000
6	Oil berth	18,000,000.00
7	Oil Berth Enhancement and contents – 1st stage	20,000,000.00
	Oil Berth Enhancement and contents – 2nd stage	6,241,862
8	LPG berth and their contents	17,576,630.00
	LPG line (8inch&4inch)	547,440
9	El Moshtararek berth including road apron	1,500,000.00
10	Mo'ta berth including road apron	3,500,000.00
11	Yarmouk berth including Asphalt Road	3,500,000.00
12	Ferry Passenger floating berth with fenders	15,000,000.00
	Total	**85,885,932.00**

Floating Pontoon and Mooring Dolphins and Mooring Buoys

No.	Item	Value (JD)
1	2 Floating Pontoon 30 M long * 4 m Wide with 21 M Access bridge including power lighting and water supply	1,973,201.62
2	2Mooring Dolphin + access bridge with safety handrail	621,654.62
3	1 Mooring Buoys	398,418.00
	Total	**2,993,274**

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شركة العقبة لادارة وتشغيل الموانئ
اليات عاملة لا تحمل لوحة تسجيل

ت	نوع ورقم الالية	رقم الشاصي/التسلسل	سنة الصنع	القدرة	القيمة (JD)
	الروافع الشوكية : تحت الشطب				
1	كتربيلر 13	T14E-32154	2005	3 TON	1,000
2	كتربيلر 14	T14E-32155	2005	3 TON	1,000
3	كتربيلر 15	T14E-32156	2005	3 TON	1,000
4	كتربيلر 16	T14E-32157	2005	3 TON	1,000
5	كتربيلر 17	T14E-32158	2005	3 TON	1,000
6	كتربيلر 18	T14E-32163	2005	3 TON	1,000
7	كتربيلر 20	T14E-32165	2005	3 TON	1,000
8	كتربيلر 21	T14E-32166	2005	3 TON	1,000
9	كتربيلر 22	T14E-32167	2005	3 TON	1,000
10	كتربيلر 24	T14E-32169	2005	3 TON	1,000
11	كتربيلر 25	T14E-32170	2005	3 TON	1,000
12	كتربيلر 26	T14E-32171	2005	3 TON	1,000
13	كتربيلر 27	T14E-32177	2005	3 TON	1,000
14	ميتسوبيشي 16	F32-00017	1983	40 TON	1,000
15	سايلنت هويست 1	20 738	1989	25 TON	1,000
16	سوبر ستاكر P.P.M	VHX 17 348	1995	45 TON	1,000
17	دايو 1	90 06972	2002	3 TON	1,000
18	دايو 2	90 06973	2002	3 TON	1,000
19	دايو 5	92 08 530	2002	3 TON	1,000
20	دايو 6	90 08 523	2002	3 TON	1,000
21	دايو 7	90 08 531	2002	3 TON	1,000
22	دايو 8	90 08 527	2002	3 TON	1,000
23	دايو 9	90 08 521	2002	3 TON	1,000
24	دايو 10	9008 529	2002	3 TON	1,000
25	دايو 11	90 08 948	2002	3 TON	1,000
26	دايو 12	90 08528	2002	3 TON	1,000
27	دايو 13	90 08 526	2002	3 TON	1,000

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28	دايو 17	90 08 525	2002	3 TON	1,000
29	دايو 21	90-10482	2003	3 TON	1,000
30	دايو 22	90-10483	2003	3 TON	1,000
31	دايو 23	90-10484	2003	3 TON	1,000
32	دايو 24	90-10485	2003	3 TON	1,000
33	دايو 25	90-10486	2003	3 TON	1,000
34	دايو 26	90-10487	2003	3 TON	1,000
35	دايو 27	90-10488	2003	3 TON	1,000
36	دايو 28	90-11014	2004	3 TON	1,000
37	دايو 29	90-11015	2004	3 TON	1,000
38	دايو 30	90-11016	2004	3 TON	1,000
39	دايو 31	90-11017	2004	3 TON	1,000
40	دايو 32	90-11018	2004	3 TON	1,000
41	دايو 33	90-11019	2004	3 TON	1,000
42	دايو 38	90-11024	2004	3 TON	1,000
43	دايو 39	GE 00158	2005	5 TON	1,000
44	دايو 40	GE 00159	2005	5 TON	1,000
45	دايو 41	GE 00160	2005	5 TON	1,000
46	دايو 42	GE 00161	2005	5 TON	1,000
47	دايو 43	GE 00162	2005	5 TON	1,000
	ج - تركتورات السحب أو الجر : تحت الشطب				
1	تويوتا 34	3TD 45-10174	2005	45000 Kg	1,000
2	تويوتا 35	3TD 45-10175	2005	45000 Kg	1,000
3	تويوتا 36	3TD 45-10176	2005	45000 Kg	1,000
4	تويوتا 37	3TD 45-10177	2005	45000 Kg	1,000
5	تويوتا 38	3TD 45-10178	2005	45000 Kg	1,000
6	تويوتا 39	3TD 45-10179	2005	45000 Kg	1,000
7	تويوتا 40	3TD 45-10180	2005	45000 Kg	1,000
8	تويوتا 41	3TD 45-10181	2005	45000 Kg	1,000

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9	تويوتا 42	3TD 45-10182	2005	45000 Kg	1,000
10	تويوتا 43	3TD 45-10183	2005	45000 Kg	1,000
11	تويوتا 44	3TD 45-10184	2005	45000 Kg	1,000
12	تويوتا 45	3TD 45-10185	2005	45000 Kg	1,000
13	تويوتا 46	3TD 45-10186	2005	45000 Kg	1,000
14	تويوتا 47	3TD 45-10187	2005	45000 Kg	1,000
15	تويوتا 48	3TD 45-10188	2005	45000 Kg	1,000
		د. التج ماسترات (الساحبات) : تحت الشطب			
1	كالمار 48	YH3CNBDAA8S049052	2008	120 TON	50,000
2	كالمار 49	YH3CNBDAA8S049053	2008	120 TON	50,000
		ذ- اليات اطفاء			
1	سيارةاطفاء 1794	VOGT	2001	10000 Kg	50,000
2	سيارةاطفاء 1795	VOGT	2001	10000 Kg	50,000
	المجموع(JD)				262,000

شركة العقبة لادارة وتشغيل الموانئ
اليات عاملة تحمل لوحة تسجيل

ت	نوع ورقم الالية	موديل الالية	سنة الصنع	القدرة	القيمة (JD)	ملاحظات
		ا - الروافع السلكية :				
1	جروف 39	TM 500E-2	2008	32 TON	5000	42-29426
2	جروف 40	GMK4100	2015	70 TON	350,000	42- 39380

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42- 39365	350,000	70 TON	2015	GMK4100	جروف 41	3
42- 39377	350,000	70 TON	2015	GMK4100	جروف 42	4
42- 39368)	350,000	70 TON	2015	GMK4100	جروف 43	5
42- 39374	350,000	70 TON	2015	GMK4100	جروف 44	6
42- 39371	350,000	70 TON	2015	GMK4100	جروف 45	7
42- 39362	550,000	120 TON	2015	GMK5170	جروف 46	8
				ب- الروافع الشوكية :		
42-29453	1000	5 TON	2008	D60S-5	دايو (44)	1
24-29450	1000	5 TON	2008	D60S-5	دايو (45)	2
42- 29447	1000	15 TON	2010	D160S-5	دايو (46)	3
42- 29441	1000	15 TON	2010	D160S-5	دايو (47)	4
42-29456	1000	3 TON	2008	DP30NT	كتربلر (28)	5
42- 16133	1000	3 TON	2008	DP30NT	كتربلر (29)	6
42- 29465	1000	3 TON	2008	DP30NT	كتربلر (30)	7
42-29462	1000	3 TON	2008	DP30NT	كتربلر (31)	8
42-29459	1000	3 TON	2008	DP30NT	كتربلر (32)	9
42-39053	50000	4 TON	2015	MAGNI,RTH4.18	رافعة تلسكوبية 1	10
42-39065	50000	4 TON	2015	MAGNI,RTH4.18	رافعة تلسكوبية 2	11
42-439059	50000	4 TON	2015	MAGNI,RTH4.18	رافعة تلسكوبية3	12
42-41718	75000	15 TON	2016	D160S-5	دوسان 48	13
42-41721	75000	15 TON	2016	D160S-5	دوسان49	14
42-41730	35000	7 TON	2016	D70S-5	دوسان 50	15
42-41739	35000	7 TON	2016	D70S-5	دوسان 52	16
42-41742	35000	7 TON	2016	D70S-5	دوسان53	17
42-41748	25000	5 TON	2016	D50C-5	دوسان 55	18
9_2357	300000	45 TON	2018	DRT 450	كالمار محمل حاويات 1	19
9_2360	300000	45 TON	2018	DRT 450	كالمار محمل حاويات 2	20
36-51278	60000	15 TON	2018	D160S-5	دوسان 60	21
36-51287	60000	15 TON	2018	D160S-5	دوسان 61	22
36-35161	25000	3 TON	2019	D030S-7	دوسان F3-8	23
36-35212	25000	3 TON	2019	D030S-7	دوسان F3-19	24
36-35206	25000	3 TON	2019	D030S-7	دوسان F3-17	25
36-35218	25000	3 TON	2019	D030S-7	دوسان F3-20	26
36-35176	25000	3 TON	2019	D030S-7	دوسان F3-11	27

شركة العقبة لإدارة وتشغيل الموانئ
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MARSH

ADABA Company شركة العقبة

غارفات + هوبر + شفاط حبوب

ت	نوع المعدة	موديل المعدة	سنة الصنع	القدرة	القيمة (JD)
1	قشاط متحرك	NEWLAND-W20	2007	.....	1500
2	قشاط متحرك	NEWLAND-W20	2007	.....	1500
3	قشاط متحرك	NEWLAND-W20	2007	.....	1500
4	قشاط متحرك	NEWLAND-W20	2007	.....	1500
5	قشاط متحرك	NEWLAND-WTC33	2007	.....	1500
6	قشاط متحرك	NEWLAND-WTC33	2007	.....	1500
7	غارفة /9	VSFC	1997	6 M3	1500
8	غارفة /10	VSFC	1997	6 M3	1500
9	غارفة /11	VSFC	1997	6 M3	1500
10	غارفة /12	VSFC	1998	4 M3	1500
11	غارفة /13	VSFC	1998	4 M3	1500
12	غارفة /14	VSFC	1998	4 M3	1500
13	غارفة /15	VSFC	1998	4 M3	1500
14	غارفة /16	VS	2008	24 M3	25000
16	غارفة /18	MRS	2008	6 M3	20000
17	غارفة /20	MRS	2008	6 M3	20000
18	غارفة /21	MRS	2008	6 M3	20000
19	غارفة /22	TGS	2016	8 M3	25000
20	غارفة /1	TGS	2016	8 M3	25000
21	غارفة /2	TGS	2016	8 M3	25000
22	غارفة /3	TGS	2016	8 M3	25000
23	غارفة /4	TGS	2016	6 M3	25000
24	غارفة /5	TGS	2016	6 M3	25000
25	غارفة /6	T 100 F	2002	100 T/H	5000
26	شافطة فيجان 18	T 100 F	2002	100 T/H	5000
27	شافطةفيجان 20	T 100 F	2002	100 T/H	5000
28	شافطةفيجان 21	المجموع(JD)			271,000

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كراجات

ت	نوع المعدة	موديل المعدة	سنة الصنع	القدرة	القيمة (JD)
1	كراجة هولند R60-1	HOLAND	2010	80 TON	5000
2	كراجة هولند R60-2	HOLAND	2010	80 TON	5000
3	كراجة هولند R60-3	HOLAND	2010	80 TON	5000
4	كراجة هولند R60-4	HOLAND	2010	80 TON	5000
5	كراجة R40-1	HUGON	2012	40 TON	5000
6	كراجة R40-2	HUGON	2012	40 TON	5000
7	كراجة R40-3	HUGON	2012	40 TON	5000
8	كراجة R40-4	HUGON	2012	40 TON	5000
9	كراجة R80-1	NOVATECH	2016	80 TON	10000
10	كراجة R80-2	NOVATECH	2016	80 TON	10000
11	كراجة R80-3	NOVATECH	2016	80 TON	10000
12	كراجة R80-4	NOVATECH	2016	80 TON	10000
13	كراجة R80-5	NOVATECH	2016	80 TON	10000
14	كراجة R80-6	NOVATECH	2016	80 TON	10000
15	كراجة R80-7	NOVATECH	2016	80 TON	10000
16	كراجة R80-8	NOVATECH	2016	80 TON	10000
17	كراجة R80-9	NOVATECH	2016	80 TON	10000
18	كراجة R80-10	NOVATECH	2016	80 TON	10000
19	كراجة R80-11	NOVATECH	2016	80 TON	10000
20	كراجة R80-12	NOVATECH	2016	80 TON	10000
21	كراجة R80-13	NOVATECH	2016	80 TON	10000
22	كراجة R80-14	NOVATECH	2016	80 TON	10000
23	كراجة R80-15	NOVATECH	2016	80 TON	10000
24	كراجة R80-16	NOVATECH	2016	80 TON	10000
المجموع(JD)					200,000

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MARSH

AQABA Company / شركة العقبة

POLICIES SPECIMEN

A.PORTSALL RISKS INSURANCE POLICY

SECTION 1 - LIABILITY WORDING

1. **LOSS, IF ANY, PAYABLE to Assured or Loss Payee as set out in the Insurance** Schedule.

2. **INSURING CLAUSES**

In consideration of the payment of the premium, Underwriters agree, subject to the provisions of this Policy and the Section 1 limit as set out in the Insurance Schedule, to indemnify the Assured in respect of their legal or contractual liabilities to third parties arising from an Accident which the Assured may incur by reason of their Insured Operations as Port Authorities or Terminal Operators for:

2.1 Physical loss or physical damage to the real or personal property of any third party, including resultant loss of use or demurrage, provided that such loss or damage directly results from an Insured Operation performed by the Assured within the Confines of the Port, Terminal or Insured Location(s); and

2.2 Bodily Injury to any third party provided that such Bodily Injury directly results from an Insured Operation performed by the Assured within the Confines of the Port, Terminal or Insured Location; and.

2.3 Any liability of the Assured in connection with any tenant of the Assured for Operations performed by any sub-contractor appointed by the Assured, but being subject to the terms, conditions and exclusions of this Policy. It is a condition of cover being given under this clause 2.3 that the Assured must ensure that any such tenant and/or sub-contractor purchases and maintains adequate liability insurance. Adequate insurance means terms no less favourable than the cover provided to the Assured under this Policy. Such policy must also stipulate that it will respond first to any liability loss prior to any other policy of insurance which may cover the same liability.

2.4 Costs and expenses incurred in the defence of any claim(s) arising from an Accident covered under Section 1, and the costs and expenses of litigation awarded to any claimant in any competent Court or arbitration proceedings against the Assured by way of interest on judgements, investigation, adjustment, appraisal, appeal and legal costs and expenses subject to the overall limit of this Section 1. Indemnifiable legal costs and expenses shall exclude, all fees, salaries, or retainers for salaried employees and employed counsel and

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all office expenses of the Assured unless prior agreement has been obtained from Underwriters. Such costs and expenses shall be subject to clause 2 of the General Policy Provisions

2.5 Costs and expenses incurred by the Assured in disposing of the cargo or property of an Assured's customer, including the removal of any wreck or debris thereof, following an Accident to such cargo or property during the Policy period for which the Assured is legally liable within the Confines of the Port, Terminal or Insured Location subject to the overall limit for this Section. This clause does not provide cover for costs and expenses relating to seepage, pollution or contamination.

2.6 In respect of Port Authorities only, costs and expenses incurred either voluntarily or in the exercise of the Assured's statutory right or legal obligation to remove any wreck or debris thereof following an Accident during the Policy period. Subject to the overall limit for this Section 1, and providing such costs and expenses are incurred by the Assured for the purpose of avoiding or minimising a claim under this Section. Such wreck or debris removal must not be undertaken without the prior approval of Underwriters, or the costs and expenses will not be recoverable under this Policy.

3. EXCLUSIONS

This Section does not cover any actual or alleged liability howsoever arising:

3.1 To employees of the Assured, except as insured under clause 4, or 6 of this Section;

3.2 Directly or indirectly under Workmen's Compensation or Employers Liability Acts or any other statutory or Common Law Liability to any employee of the Assured when such Bodily Injury arises out of or in the course of the employment of such employees;

3.3 Directly or indirectly caused by any continuous, intermittent or repeated exposure to or ingestion, inhalation or absorption of the following substances or condition(s) in any form:

asbestos, tobacco, coal dust, polychlorinated biphenyls, silica, benzene, lead, talc, dioxin, pharmaceutical products or drugs of any type, pesticides or herbicides, mould, human immune virus or acquired immune deficiency syndrome or electro magnetic fields;

3.4 For any repetitive motion, repetitive stress, repetitive strain and/or cumulative trauma disorder, including, without limitation, (i) liability or alleged liability arising from alleged improper design of goods, equipment or machinery or operations, (ii) failure to warn or properly instruct as to the use of goods, equipment or machinery or conduct of operations, (iii) improper supervision of use of the goods, equipment or machinery or conduct of operations, or (iv) without limiting the foregoing, carpal tunnel syndrome;

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(ii) For seepage, pollution or contamination of property which is or was, at any time, owned, leased, rented or occupied by any Assured, or which is or was, at any time, in the care, custody or control of any Assured (including the soil, minerals, water or any substance on, in or under such owned, leased, rented or occupied property or property in such care, custody or control).

(iii) For loss of, damage to or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the Assured.

(iv) For fines, penalties, punitive damages, exemplary damages, or any other damages resulting from the multiplication of compensatory damages

3.12 From the disposal, handling, processing, treatment, storage or dumping of any waste materials, spoil or substances or during transportation, including the operation of any land fill, dump site and/or location used for such. In the event of a conflict between this exclusion and exclusion 3.11, this exclusion shall prevail;

3.13 Out of dredging operations, while such operations are being performed;

3.14 For fines, penalties, punitive or exemplary damages howsoever awarded or described, or any additional damages resulting from the multiplication of compensatory damages;

3.15 For failure or delay in performance of any contractual obligation or guarantee, including failure to supply or from fluctuations in supply of any substance, product or service whatsoever;

3.16 Under any contract or agreement to compensate another party unless:

a) Such liability would have attached to the Assured in the absence of such contract or agreement or as specifically agreed by Underwriters prior to such Accident, and

b) Such liability was caused by or contributed to by the Assured's fault or negligence;

3.17 As a result of the Safe Working Load of any equipment being overloaded other than for the purpose of inspecting or testing;

3.18 From the transit, movement, erection or dismantling of an item of handling equipment other than during the course of inspection, maintenance, repair or removal to another working position within the Confines of the Port, Terminal or Insured Location;

3.19 Out of goods or products, manufactured, processed, graded, blended, or sold by the Assured or by others trading under the name of the Assured where loss or damage occurs away from the premises owned, leased, rented or controlled by the Assured and after physical possession of such goods or products has been relinquished to others. This

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exclusion shall also apply to reliance upon a representation or warranty made in connection with such goods or products at any time;

3.20 From any negligent act, error or omission of any Assured , or any other person for whose acts the Assured is legally liable, in the administration of any Assured's employee benefits programme or pension programme. Employee benefits programme includes but is not limited to group life insurance, group accident or health insurance, profit sharing plans, employee stock subscription plans and social benefits;

3.21 Under any statute, law, rule or regulation relating to:

a) The purchase, sale or distribution, or offer of securities, or investment counseling:

b) Monopolies, activities in restraint of trade, unfair competition, or deceptive acts or practices;

c) Copyright, patent or trademark infringement;

d) Disclosure relating to sales or offers to sell real property;

e) Employee, officer or director dishonesty, or improper conduct or conflict of interest in the performance of the Assured's operations, or any action taken outside the scope of an employee, officer, or director's authority as granted by the Assured.

4. CROSS LIABILITY

Always subject to the exclusions in this Section, in the event of claim(s) being made against the Assured for Bodily Injury suffered by any employee of the Assured which does not arise out of the injured employee's employment, and for which another Assured, is legally liable for causing the Bodily Injury, then this Section shall cover the Assured against such claim provided it is made in the same manner as if separate policies had been issued to each Assured. Nothing contained herein shall operate to increase Underwriters liability as specified in the Insurance Schedule, and subject to the sub-limit specified in the Insurance Schedule.

5. CONTRACTS AND AGREEMENTS

Always subject to the exclusions in this Section, Underwriter's, shall only cover liability to third parties contracting with the Assured:

5.1 In the case of contracts existing at inception of this Policy, when the Assured has informed Underwriters of the contract(s) by means of the questionnaire and if requested by Underwriters, supplied copies of the contracts for Underwriter's approval; or

5.2 if the contract(s) is entered into after inception of this Policy, the Assured must inform Underwriters of such contract(s) if the terms are substantially different from the terms of the contract(s) advised to Underwriters under 5.1 and if requested by Underwriters supply copies of the contract(s) for Underwriter's approval.

Underwriters reserve the right to charge additional premium and impose such terms and

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conditions or exclusions as they deem appropriate to any new or amended contractual arrangement.

6. ACTION OVER INDEMNITIES

Always subject to the exclusions in this Section, Underwriters agree to include claim(s) for Bodily Injury to third parties where responsibility is assumed by the Assured for such claims in connection with their Operations as a Port Authority and/ or Terminal Operator under any written contract. Nothing in this Clause shall operate to increase Underwriter's liability as specified in the Insurance Schedule, and liability under this clause is limited to the sub-limit specified in the Insurance Schedule.

7. UNITED STATES OIL POLLUTION ACT DISCLAIMER

This Policy of Insurance is not evidence of financial responsibility under the Oil Pollution Act of 1990 or any similar federal or state laws. Any showing or offering of this Policy by the Assured as evidence of insurance shall not be taken as any indication that the Underwriters consent to act as guarantor or to be sued directly in any jurisdiction whatsoever. The Underwriters do not consent to be guarantors or to be sued directly.

THIS SECTION IS TO BE READ IN CONJUNCTION WITH THE GENERAL POLICY PROVISIONS, THE INSURANCE SCHEDULE AND THE QUESTIONNAIRE, ALL OF WHICH FORM PART OF THE POLICY

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FIRE EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Liability Wording and the provisions that apply therein.

In consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the Assured for:

1. Legal liability of the Assured, arising from an Accident resulting in physical loss or physical damage to buildings leased or rented and used by the Assured where such physical loss or physical damage has been caused by fire.

2. Contractual liability of the Assured arising from an Accident resulting in physical loss or physical damage to premises leased or rented and used by the Assured where such physical loss or physical damage has been caused by fire, but only to the extent that such contractual liability is no greater than the Assured's liability would have been in the absence of such contract.

EXCLUSIONS

This extension does not cover any actual or alleged liability howsoever arising:

(a) If the Assured has a contractual obligation to insure the leased or rented premises against the risk of fire.

(b) If at the time of any loss, destruction or damage happening to any property insured there be any other subsisting insurance or insurances whether effected by the Insured or by any other person or persons covering the same property the Company shall not be liable to pay or contribute more than their rateable proportion of such loss, destruction or damage.

This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained in this extension shall operate to increase the overall Section 1 limit as specified in the Insurance Schedule.

This extension is subject to a section sub-limit as specified in the Insurance Schedule.

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ADVICE AND INFORMATION EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Liability Wording and the provisions that apply therein.

Notwithstanding exclusions 3.15 and 3.16, and in consideration of payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the legal or contractual liability of the Assured:

For loss of income, less any savings, to any individual or organisation by whom the Assured is engaged for the supply of advice or information on the management of Operation(s) for which the Assured is insured under the Liability Wording whereby the Assured incurs such liability in consequence of the Assured's negligent act, error or omission in the provision of such advice or information during the period of this insurance.

Exclusions

Notwithstanding anything to the contrary contained herein or otherwise, this Extension does not cover any actual or alleged acts of medical malpractice.

This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained herein shall operate to increase the overall Section limit as specified in the Insurance Schedule.

This extension is subject to a section sub-limit as specified in the Insurance Schedule.

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FINES AND DUTY EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Liability Wording and the provisions that apply therein.

In consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the Assured's legal liability arising from an unintentional breach of any regulation, legal or statutory provision resulting in:

(a) Fines, customs duty, sales, excise tax, value added tax or similar fiscal charges or other penalty imposed by an Authority on the Assured or any other person acting within their authority on the Assured's behalf, or

(b) Confiscation by an Authority of any property, including the handling equipment of the Assured.

Authority shall mean any government, State or local body, organisation or agency thereof.

Provided that such breach directly relates to:

1. The import or export of cargo or the equipment of the Assured's customers; or
2. Immigration; or
3. The safety of working conditions of the Assured's operations; or
4. Pollution.

EXCLUSIONS

This Extension does not cover any actual or alleged liability howsoever arising:

(i) That has not been properly established, proved or held by a competent court or tribunal acting within its powers.

(ii) For any illegal or criminal acts of the Assured.

(iii) For commercial fines or penalties in respect of freight tariffs, competition or the structure or operation of the Assured's business or that of any person acting on the Assured's behalf.

(iv) For any breach of any regulation, at Underwriters discretion, arising from the weight of cargo or carrying equipment on a public road if such breach appears to have been caused recklessly or intentionally by the Assured or the Assured's employees.

(v) If any court or tribunal determines that it is illegal for the Assured to be insured for any cover given under this extension, then the other parts of this extension shall remain effective, although no indemnity will be given with respect to any loss or claim arising from

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the coverage under this extension which is held to be illegal.

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(vi) For any amount that would have been payable by the Assured notwithstanding any breach.

(vii) In the case of the United States - enforced by the Federal Maritime Commission, Department of Justice or Federal Trade Commission of the United States of America or the Drug Enforcement Agency or any successors.

(viii) For any fine or duty associated with the non-compliance of the ISPS Code.

This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained in this extension shall operate to increase the overall Section 1 limit as specified in the Insurance Schedule.

This extension is subject to a section sub-limit as specified in the Insurance Schedule.

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INFRINGEMENT OF PERSONAL RIGHTS EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Liability Wording and the provisions that apply therein.

In consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the legal liability of the Assured:

1. Resulting from false arrest, detention or imprisonment of any person.

2. Resulting from the publication or utterance of a libel or slander or of any other defamatory or disparaging material, or a publication or utterance in violation of an individual's right of privacy.

3. Resulting from wrongful entry or eviction, or other invasion of the right of private occupancy.

Exclusions

This extension does not cover any actual or alleged liability howsoever arising:

(a) Out of the willful violation of a statute, law or regulation committed by or with the knowledge or consent of the Assured.

(b) In connection with any party relating to the Assured's past, present or future employment of such party.

(c) Under any contract or written provision.

(d) From a liability covered hereunder but commencing prior to the attachment date of this Extension.

(e) Out of any publication or utterance in connection with any organisation or business enterprise, or its products or services made by or at the direction of the Assured, made recklessly or with the knowledge that such was false.

(f) Out of any publication or utterance in connection with or related to advertising, broadcasting or telecasting conducted by the Assured.

(g) From the arrest, detention or imprisonment of any vessel, cargo or property whatsoever.

(h) From any criminal or illegal act or omission

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This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained in this extension shall operate to increase the overall Section 1 limit as specified in the Insurance Schedule.

This extension is subject to a section sub-limit as specified in the Insurance Schedule.

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WRONGFUL DELIVERY OF CARGO EXTENSION (LIABILITY)

This extension is to be read in conjunction with the Liability Wording and the provisions that apply therein.

Notwithstanding exclusion 3.7 and in consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to indemnify the Assured for wrongful delivery by the Assured of cargo (for which there is a contractual obligation for delivery on the part of the Assured or the Assured's sub-contractor(s)) contrary to instructions to withhold delivery or without taking in exchange payment or the relevant document of title.

In the event that the wrongful delivery was caused intentionally or recklessly by the Assured or the Assured's sub-contractor(s), Underwriters may in their absolute discretion decline or reduce the claim.

The Assured's supervision, control and loss prevention systems and practices will be amongst the factors taken into account by Underwriters.

This extension shall be subject to clause 2 of the General Policy Provisions and nothing in this extension shall operate to increase the overall Section 1 limit as specified in the Insurance Schedule.

This extension is subject to a section sub-limit as specified in the Insurance Schedule.

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SECTION 2- PROPERTY DAMAGE WORDING

1. **LOSS, IF ANY, PAYABLE**to Assured or Loss Payee, as set out in the Insurance Schedule.

2. **INSURING CLAUSES**

In consideration of the payment of the premium, Underwriters hereby agree, subject to the provisions of this Policy and the limits of this Section 2 as set out in the Insurance Schedule to indemnify the Assured in respect of:

2.1. Physical loss or physical damage to Insured Property as set out in the Insurance Schedule, within the Confines of the Port, Terminal or Insured Location, arising from an Accident occurring during the Policy period.

2.2 Costs or expenses incurred in the removal of wreckage or debris of Insured Property following loss or damage recoverable elsewhere under this Policy, but subject to a sub-limit of twenty-five percent of the insured value of the Insured Property, unless Underwriters agree otherwise.

In the event of a claim under 2.1 and 2.2 for the same Insured Property, the indemnity payable by Underwriters under both these clauses shall not exceed the insured value of that Insured Property or Section 2 limit as set out in the Insurance Schedule.

2.3 Physical loss or physical damage to Insured Property arising from strikes or riots, notwithstanding clause 6 of the General Policy Provisions and subject to clause 6 of this Section 2. Coverage under this clause may be terminated by Underwriters at any time giving the Assured or Assured's brokers 7 days notice by mail, facsimile or e-mail.

3. **FIRE FIGHTING EXPENSES**

This Section covers the Assured's loss of fire extinguishing materials or equipment if used to safeguard the Insured Property from a peril covered under this Section, and reasonable fire brigade charges for which the Assured is liable, and other extinguishing expenses incurred by the Assured to safeguard the Insured Property from a peril covered under this Section.

4. **EXCLUSIONS**

This Section does not cover loss or damage caused by or to:

4.1 Wear, tear, marring, scratching, gradual deterioration, wet rot, dry rot, mould, spoilage, decay, decomposition, settling, shrinkage, expansion in building structures or foundations, subsidence, corrosion, rust, discoloration, electrolyte action, oxidation, erosion, leakage, evaporation, loss of weight, breakage of glass or other fragile articles;

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4.2 Vermin; moths, termites or other insects;

4.3 Atmospheric dampness or dryness, condensation, smog, fog, extremes or changes in atmospheric temperature;

4.4 Seepage of any substance whatsoever, backing up of sewers or drains, pollution or contamination;

4.5 Earthquake, tsunami, tidal wave, seaquake or volcanic eruption unless agreed by Underwriters;

4.6 Inherent vice, latent defect, error in design, fault or error in workmanship, manufacture or use of unsuitable materials. Costs of remedying or repairing inherent vice, latent defect, defects in design or manufacture;

4.7 Confiscation, requisition, detention, occupation, embargo, quarantine, or arising from any order of public or government authority or arising from acts of contraband or illegal transportation or illegal trade;

4.8 The Safe Working Load being exceeded;

4.9 Mechanical or electrical breakdown or derangement of any communication equipment or alarm system or computer system;

4.10 Error or fault in computer or machinery programming or from data processing, media failure or breakdown;

4.11 Boilers, steam pipes, steam turbines, steam engines, pressure or vacuum vessels, caused by explosion, implosion, rupture or bursting where such are owned or operated by the Assured;

4.12 Cessation, fluctuation or variation in, or insufficiency of water, gas or electricity supplies;

4.13 Loss of market, loss of use, loss of income, interruption of business, or any other consequential loss or damage whatsoever;

4.14 Unexplained loss or mysterious disappearance, inventory shortage or loss due to book keeping, accounting or billing errors or omissions;

4.15 Infidelity, dishonesty, theft, fraud or pilferage of the Assured or the Assured's employees or others to whom the Assured has entrusted responsibility;

4.16 The Assured and/ or the Assured's employees voluntarily parting with title or possession of property;

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4.17 Processing, renovating, repairing, or working upon any Insured Property.

5. EXCLUDED PROPERTY

This Section does not cover the following:

5.1 Land or land values, air, water or other naturally occurring substance(s);

5.2 Roads, driveways, pavements, curbing, culverts or sidewalks;

5.3 Buildings or structures in the process of construction including materials or supplies for such construction;

5.4 Stock, whether owned by the Assured, or in the care, custody or control of the Assured;

5.5 Property in transit, unless within the Confines of the Port, Terminal or Insured Location;

5.6 Accounts, bills, currency, money, notes, securities, deeds, evidence of debt and valuable papers;

5.7 Jewellery, precious stones, precious metals and alloys, fine arts, furs, garments, animals or plants;

5.8 Aircraft or any other aerial device, watercraft, vehicles designed for highway use or locomotives or rolling stock designed for railroad use, or cargo handling equipment

6. STRIKES / RIOTS

Strikes or riots shall not include any of the other acts excluded in clause 6 of the General Policy Provisions.

7. PROTECTIVE MAINTENANCE

The Assured shall maintain in good order, proper and adequate protection for the safety of the Insured Property, including any additional measures required by Underwriters, throughout the period of this Policy. Such protection shall not be withdrawn or reduced unless prior agreement has been obtained from Underwriters. If the Assured fails to comply with this clause, Underwriters will not be liable for any claims arising partly or solely from the Assured's breach of this clause.

8. AUTOMATIC ACQUISITIONS

This Section automatically holds covered property acquired by the Assured after the inception date of the Policy period for a period of up to 30 days after acquisition, provided:

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8.1 Satisfactory advice and information regarding such property is given to Underwriters within 30 days of acquisition; and

8.2 The property value is not more than 5% of the overall limit for this Section as set out in the Insurance Schedule, and

8.3 The property is similar to that already scheduled and is within the Confines of the Port, Terminal or Insured Location, and

Underwriters reserve the right to charge additional premium and impose such terms, conditions and exclusions as they deem appropriate, or to decide not to continue to insure the property after the 30 days have elapsed.

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9. VALUES DECLARED AND INCORRECT DECLARATION PENALTY

If property values declared to the Insurance Schedule are less than the actual market values, then any recovery hereunder shall be reduced by the same proportion that the scheduled value bears to the actual value for that particular item.

10. SETTLEMENT OF CLAIMS

Settlement of claims under this Section shall be calculated on the basis of the cost of repairing, replacing or reinstating (whichever is the least) the Insured Property with material of like kind and quality, subject to the following provisions:

The repair, replacement or reinstatement is carried out with due diligence and dispatch;

Underwriter's liability is limited to the actual amount necessarily spent by the Assured in repairing, replacing or reinstatement of the Insured Property, and will not in any event exceed the limits declared in the Insurance Schedule and overall limits for this Section 2.

THIS SECTION IS TO BE READ IN CONJUNCTION WITH THE GENERAL POLICY PROVISIONS, AND THE INSURANCE SCHEDULE AND THE QUESTIONNAIRE ALL OF WHICH FORM PART OF THE POLICY

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EARTHQUAKE EXTENSION CLAUSE (PROPERTY)

This extension is to be read in conjunction with the Property Damage Wording and the provisions that apply therein.

Notwithstanding exclusion 4.5 and in consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to cover physical loss or physical damage to Insured Property:

A. Directly caused by earthquake, tidal wave, seaquake or volcanic eruption

B. By fire or explosion directly caused by earthquake, tidal wave, seaquake or volcanic eruption.

In respect of loss covered under part A of this extension, Underwriters shall only be liable for the amount by which such loss or damage during any one period of forty-eight consecutive hours exceeds the underlying amount/deductible as specified in the Insurance Schedule.

The Assured may choose the date and time when any such period of 48 consecutive hours commences.

This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained herein shall operate to increase the overall Section 2 limit as specified in the Insurance Schedule.

This extension is subject to a section sub-limit as specified in the Insurance Schedule.

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SECTION 3- HANDLING EQUIPMENT WORDING

1. **LOSS, IF ANY, PAYABLE**to Assured, or Loss Payee as set out in the Insurance Schedule.

2. **INSURING CLAUSES**

In consideration of the payment of the premium, Underwriters hereby agree, subject to the provisions of this Policy and the limits of this Section as set out in the Insurance Schedule, to indemnify the Assured in respect of:

2.1 Physical loss or physical damage to Insured Handling Equipment as set out in the Insurance Schedule, within the Confines of the Port, Terminal or Insured Location arising from an Accident occurring during the Policy period.

2.2 Physical loss or physical damage to Insured Handling Equipment arising from strikes or riots, notwithstanding clause 6 of the General Policy Provisions and subject to clause 6 of this Section 3. Coverage under this clause may be terminated by Underwriters at any time by giving the Assured or the Assured's brokers 7 days notice by mail, facsimile or e-mail.

2.3 Daily lease charges for an item of Insured Handling Equipment, leased to the Assured and where such charges have been incurred by reason of an Accident insured under this Section, (subject to clause 7) and resulting in:

A. The prevention of the redelivery of the Insured Handling Equipment to the lessor by the originally intended date due to that item being an actual or constructive total loss;

B. Delay in redelivery of the Insured Handling Equipment to the lessor by reason of obligation to effect repairs to the item.

In the event of a claim under this Section 3, the indemnity payable by Underwriters under all sections for the same Insured Handling Equipment shall not exceed the insured value of that item as identified in the Insurance Schedule.

3. **FIRE FIGHTING EXPENSES**

This Section covers the Assured's loss of fire extinguishing materials and equipment if used to safeguard the Insured Handling Equipment from a peril covered under this Section. Furthermore, this Section is extended to cover reasonable fire brigade charges for which the Assured is liable or other extinguishing expenses incurred by the Assured to safeguard the Insured Handling Equipment from a peril covered under this Section.

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4. EXCLUSIONS

This Section does not cover loss or damage caused by:

4.1 Wear, tear, marring, scratching or gradual deterioration, wet rot, dry rot mould, spoilage, decay or decomposition, settling, shrinkage or expansion, corrosion, rust, electrolyte action, discoloration, oxidation or erosion, leakage, subsidence, evaporation, loss of weight, breakage of glass or other fragile articles;

4.2 Vermin, moths, termites or other insects;

4.3 Atmospheric dampness or dryness, condensation, smog, fog, extremes or changes in atmospheric temperature;

4.4 Seepage of any substance whatsoever, backing up of sewers or drains, pollution or contamination;

4.5 Inherent vice, latent defect, error in design, fault or error in workmanship, manufacture or use of unsuitable materials. Costs of remedying or repairing inherent vice, latent defect, defects in design or manufacture;

4.6 Earthquake, tsunami, tidal wave, seaquake or volcanic eruption, unless agreed by Underwriters;

4.7 Mechanical or electrical breakdown or derangement of any communication equipment or alarm system or computer external to an item of Insured Handling Equipment;

4.8 Confiscation, requisition, detention, occupation, embargo, quarantine, or arising from any order of public or government authority, or arising from acts of contraband or illegal transportation or illegal trade;

4.9 The Safe Working Load of any Insured Handling Equipment being exceeded;

4.10 Loss of market, loss of use, loss of income, interruption of business, or any other consequential loss or damage whatsoever ;

4.11 Cessation, fluctuation or variation in, or insufficiency of water, gas or electricity supplies;

4.12 Artificially generated electrical current to electrical appliances, fixtures or wiring;

4.13 Processing, erecting, dismantling, renovating, repairing (which shall not include general maintenance), or working upon any Insured Handling Equipment;

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4.14 Error or fault in computer or machinery programming or from data processing media failure or breakdown;

4.15 Mechanical or electrical breakdown or derangement; however, this exclusion shall not apply to physical loss or physical damage arising from or caused by such mechanical or electrical breakdown or derangement provided that such loss or damage is not otherwise excluded elsewhere in this Policy;

4.16 Unexplained loss, mysterious disappearance, inventory shortage or loss due to book keeping, accounting or billing errors or omissions;

4.17 Infidelity, dishonesty, theft, fraud or pilferage of the Assured or the Assured's employees or others to whom the Assured has entrusted responsibility;

4.18 The Assured or the Assured's employees voluntarily parting with title or possession of Insured Handling Equipment;

4.19 Transit of Insured Handling Equipment unless within the Confines of the Port, Terminal or Insured Location.

5. EXCLUDED HANDLING EQUIPMENT

This Section does not cover any aircraft, helicopter, watercraft, vessels, vehicles designed for highway use, locomotives or rolling stock designed for railroad use.

6. STRIKES / RIOTS

Strikes or riots shall not include any of the other acts excluded in clause 6 of the General Policy Provisions

7. DAILY CHARGES

This Policy does not apply to daily lease charges where the item of handling equipment leased to the Assured is subject to a purchase option exercisable by the Assured or for the benefit of the Assured. Underwriters shall only be liable for a maximum amount of thirty days daily lease charges, from and including the original intended redelivery date, unless otherwise agreed by Underwriters.

8. PROTECTIVE MAINTENANCE

It is a condition precedent of liability under this Policy that the Assured shall maintain in good order proper and adequate protection for the safety of the Insured Handling Equipment, including any additional measures required by Underwriters, throughout the period of this Policy. Such

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protection shall not be withdrawn or reduced unless prior agreement has been obtained from Underwriters. If the Assured fails to comply with this clause, Underwriters will not be liable for any claims arising in whole or in part from the Assured's breach.

9. AUTOMATIC ACQUISITIONS

This Section automatically holds covered handling equipment, similar to that already scheduled, acquired by the Assured after the inception date of the Policy period for a period of up to 30 days after acquisition, provided:

9.1 satisfactory advice and information regarding such handling equipment is given to Underwriters within 30 days of acquisition; and

9.2 the handling equipment value is not more than 5% of the overall limit of this Section set out in the Insurance Schedule.

9.3 the handling equipment is similar to that already Scheduled and is within the Confines of the Port, Terminal or Insured Location.

Underwriters reserve the right to charge additional premium and impose such terms, conditions and exclusions as they deem appropriate or to decide not to insure the handling equipment after the period of 30 days elapses.

10. VALUES DECLARED AND INCORRECT DECLARATION PENALTY

If Insured Handling Equipment values declared to the Insurance Schedule are less than the actual market values, then any recovery hereunder shall be reduced by the same proportion that the scheduled value bears to the actual value for that particular item.

11. SETTLEMENT OF CLAIMS

Settlement of claims under this Section will be calculated as follows subject to a maximum of the amount declared for the item of Insured Handling Equipment in the Insurance Schedule:

11.1 Where the equipment can be repaired at a cost less than the cost of replacement of the equipment, Underwriters will pay the costs necessarily incurred to restore the equipment to the same condition as the equipment was in prior to the physical loss or damage occurring. Due allowance will be made for depreciation in respect of parts replaced, and the value of any savage will be taken into account.

11.2 Where (11.1) does not apply Underwriters will pay the limit declared in the Insurance Schedule.

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THIS SECTION IS TO BE READ IN CONJUNCTION WITH THE GENERAL POLICY PROVISIONS, THE INSURANCE SCHEDULE AND THE QUESTIONNAIRE ALL OF WHICH FORM PART OF THE POLICY

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EARTHQUAKE EXTENSION CLAUSE (HANDLING EQUIPMENT)

This extension is to be read in conjunction with the Handling Equipment Wording and the provisions that apply therein.

Notwithstanding exclusion 4.6 and in consideration of the payment of an additional premium to be agreed by Underwriters, this Policy shall be extended to cover physical loss or physical damage to Insured Handling Equipment:

A. Directly caused by earthquake, tidal wave, seaquake or volcanic eruption;

B. By fire or explosion directly caused by earthquake, tidal wave, seaquake or volcanic eruption.

EXCESS

In respect of loss covered under A of this extension, Underwriters shall only be liable for the amount by which such loss or damage during any one period of forty-eight consecutive hours exceeds the underlying amount/deductible as specified in the Insurance Schedule.

The Assured may choose the date and time when any such period of 48 hours commences.

This extension shall be subject to clause 2 of the General Policy Provisions and nothing contained herein shall operate to increase the overall Section 3 limit as specified in the Insurance Schedule.

This extension is subject to a section sub-limit as specified in the Insurance Schedule.

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SECTION 4- BUSINESS INTERRUPTION WORDING.

1. **LOSS, IF ANY, PAYABLE**to Assured or Loss Payee, as identified in the Insurance Schedule.

2. **INSURING CLAUSES**

In consideration of the payment of the premium, Underwriters hereby agree, subject to the General Policy Provisions and the Section 4 limits as set out in the Insurance Schedule, to indemnify the Assured for loss of profit, increased cost of working and costs and expenses as set out in clause 3, arising from an interruption to the Assured's Operations caused by:

2.1 Physical loss or physical damage to Insured Property or Insured Handling Equipment;

2.2 An Accident causing a blockage of:

a) An insured berth or insured quay (as specified in the Insurance Schedule) owned by or leased to the Assured and used in the Assured's Insured Operations for the purpose of mooring vessels.

b) Any approach channel or waterway;

c) Any land access immediately adjacent to the Confines of the Port, Terminal or Insured Location as specified in the Insurance Schedule.

2.3 Interruption to electrical supply to Insured Property or Insured Handling Equipment which is beyond the control of the Assured Provided that such interruption results in the Assured being wholly or partially unable to perform their Insured Operation(s) for a period commencing within the Policy period. This applies to paragraph 2.1 to 2.3.

3. **CALCULATION OF LOSS**

3.1 Loss of Profit. This shall be calculated by taking the reduction in the Assured's revenue derived from their Insured Operation(s) during the Loss Period less any savings the Assured may have, including but not limited to savings in working expenses, standing charges, taxes or the like, and less any increase in revenue at another of the Assured's location(s); and

3.2 Increased Cost of Working. This being costs and expenses reasonably and necessarily incurred by the Assured during the Loss Period for averting or minimising a loss covered under this Section 4. Such costs and expenses must not exceed the potential loss that the Assured is seeking to avert or minimise; and

3.3 Costs and expenses incurred by the Assured while investigating an Accident covered under this Section 4 and incurred protecting the interests of the Assured provided that such costs and expenses have been agreed by Underwriters,

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4. EXCLUSIONS

This Section 4 does not cover:

4.1 The Assured's liability for any tax of any description;

4.2 Any loss arising from subsidence, landslip, avalanche or volcanic eruption or any excluded peril contained within the Property Damage or Handling Equipment Sections or the exclusions contained within the General Policy Provisions ;

4.3 Any loss arising from faulty workmanship occurring during the execution of repairs;

4.4 Any loss arising from failure or delay in performance of any contractual obligation or guarantee;

4.5 Any loss for any period during which the Assured's Operations would not have continued for any reason other than the covered loss or damage;

4.6 Any increase in cost resulting from the suspension, lapse or cancellation of any lease, licence, contract or order;

4.7 Any increase in loss caused by the enforcement of a law or regulation regulating the use, construction, repair or demolition of any Insured Property or Insured Handling Equipment ;

4.8 Any loss arising as a consequence of insolvency or appointment of an administrative receiver or similar circumstance.

5. LOSS PERIOD

The Loss Period, as set out in the Insurance Schedule, shall be the period commencing when the Loss of Profit or Increased Cost of Working starts by reason of an Accident for which the Assured is insured under this Policy, or in the case of clause 2.3 the interruption to the electrical supply, and not exceeding the lesser of:

(a) such length of time as is reasonably required to repair or replace the lost or damaged Insured Property, or Insured Handling Equipment; or in the case of 2.2 end the blockage; or

(b) the Loss Period specified in the Insurance Schedule .

Should the business interruption continue after the expiry of the Policy, Underwriters will nevertheless make payment for the continuing interruption up to the limit of indemnity set out in this clause, and the Insurance Schedule.

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6. MATERIAL DAMAGE PROVISON

It is a condition precedent to Underwriter's liability under clause 2.1. that payment has been made or liability admitted under the Property Damage or Handling Equipment Sections of the Policy. If payment has not been made or liability accepted, then Underwriters will not make any payment, or consider a claim under clause 2.1.

THIS SECTION IS TO BE READ IN CONJUNCTION WITH THE GENERAL POLICY PROVISIONS, AND THE INSURANCE SCHEDULE AND THE QUESTIONNAIRE ALL OF WHICH FORM PART OF THE POLICY

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AQABA Company / شركة العقبة

GENERAL POLICY PROVISIONS

These General Policy Provisions apply to and form part of the Policy, Insurance Schedule, Questionnaire and to all Sections of the Policy purchased by the Assured

1. **All payments under this Policy will be made to the Assured, or any loss payee identified in the insurance schedule.**

2. **SECTION LIMIT(S) / SUB-LIMIT(S) / SUM INSURED**

2.1 **Overall Section Limit(s)** - Underwriters maximum limit payable for any claim under each section of this Policy arising from any one Accident or series of Accidents arising out of any one event is set out in the overall section limit(s) of the Insurance Schedule. Such overall section limit(s) shall be inclusive of any costs and defence expenses.

2.2 **Section Sub-Limit(s)** - In the case of section sub-limit(s) under this Policy, such section sub-limit(s) shall apply to any claim arising under that section, clause, extension or Operation in respect of any one Accident or series of Accidents arising out of any one event, and shall be inclusive and not in addition to the Overall Section Limit(s) as set out in the Insurance Schedule. Such section sub-limit(s) shall be inclusive of any costs and defence expenses arising from the claim(s) under that section, clause, extensions/or Operation. Where indicated in the Insurance Schedule all section sub-limit(s) apply in respect of any one Accident or series of Accidents arising out of any one event and in the aggregate for each 12 month period from the inception date of this Policy.

2.3 **Sum Insured**-The sum insured shall mean the insured value of the Insured Property and/or Insured Handling Equipment or the limit of Liability or Loss Period as identified in the Insurance Schedule.

3. **JOINT ASSUREDS AND CO-ASSUREDS**

3.1 Underwriters may accept an application from an Assured for another person or persons to become Joint Assureds in respect of that Assured's Policy. Each Joint Assured shall have an independent right of recovery from the Underwriters in respect of any liabilities, costs or expenses arising out of a particular casualty or event.

3.2 Unless otherwise agreed in writing with the Underwriters, the Assured and all Joint Assureds shall be jointly and severally liable to pay all amounts due to the Underwriters in respect of this Policy.

3.3 The Underwriters may accept an application from an Assured for another person or persons to become Co-assureds. The liability of Underwriters to all Co-assureds shall only extend insofar as the Co-Assured may be found liable to pay in the first instance for liabilities which are properly the responsibility of the Assured and are insured under

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this Policy. Once Underwriters have indemnified such Co-assureds, Underwriters shall not be under any further liability and shall not make any further payment to any person or company whatsoever, including the Assured, in respect of that claim.

3.4 Payment by Underwriters to the Assured or any one Joint Assured, or Co-assured in respect of any claim under this Policy shall fully discharge Underwriters of all liability arising out of that claim.

3.5 Any provision of this Policy by which an Assured or Joint Assured or Co-assured ceases to be insured or ceases to be entitled to recover from Underwriters in respect of any liability, loss or damage shall be deemed to apply to all Assureds, Joint Assureds and Co-assureds. Failure by the Assureds or any Joint Assured or Co-assureds to comply with any of the obligations under this Policy is deemed to be the failure of the Assured and all Joint Assureds and all Co-assureds. Conduct of an Assured or any Joint Assured or Co-assured which would have entitled the Underwriters to decline to indemnify it shall be deemed to be the conduct of all Assureds, Joint Assureds, and Co-assureds.

3.6 The contents of any communication between the Assured or any Joint Assured or Co-assured and the Underwriters, their servants or agents, shall be deemed to be within the knowledge of the Assured and all Joint Assureds or Co-assureds.

3.7 The Assured, Joint Assureds and Co-assureds agree that (subject to any express coverage in this Policy) no disputes arising amongst them shall be the subject of any insurance or recovery from the Underwriters and Joint Assured and Co-assureds shall only be insured on this basis.

3.8 Where there are Joint Assureds or Co-assureds, any reference to the Assured in this Policy will be deemed to include any Joint Assured or Co-assured, so far as applicable.

4. UNDERLYING AMOUNT(S) / DEDUCTIBLE(S)

This Policy shall only pay in excess of deductible(s) specified in the Insurance Schedule in respect of claim(s) resulting from any one Accident or series of Accidents arising out of one event. Costs and defence expenses shall also be subject to such deductible(s).

6. WAR, STRIKES AND TERRORISM EXCLUSION

6.1 This Policy excludes:

A. Loss damage, cost or expense directly or indirectly caused by, contributed to or arising from or in consequence of any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

B. Strike, lock-out, labour disturbance, riot, civil commotion, war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil strife, military or usurped power or confiscation or nationalisation or

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requisition or destruction of or damage to property by or under the order of any government or public or local authority;

C. Any act of terrorism, which means an act, including but not limited to the use of force or violence or the threat of violence, of any person or group of persons whether acting alone or on behalf of or in connection with any organisation or government, committed for political, religious, ideological or similar purposes including the intention to influence any government and/ or to put the public or any section of the public in fear;

D. This Policy also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way related to 6.1.

6.2 The burden of proving that this exclusion does not apply (if it is alleged to apply by Underwriters) shall be upon the Assured;

6.3 If any part of this exclusion is found to be invalid or unenforceable, the remainder will remain in full force and effect.

7. DUE DILIGENCE/ PRECAUTIONARY MEASURES (ASSURED'S DUTY TO MINIMISE LOSS)

7.1 It is a condition of this Policy that the Assured shall act as if a prudent uninsured at all times and at their own expense take such measures as may be reasonable for the purpose of averting or minimising a loss. The Assured shall not admit liability or assume any obligation without prior agreement by Underwriters. In the event of a breach of this condition, Underwriters shall be entitled to cancel this Policy from inception, and shall not be liable for any claims arising under the Policy.

7.2 The Assured shall maintain all precautionary measures given as information to Underwriters with regard to loss prevention and risk management. The Assured shall, in addition, implement any measures required by Underwriters and notify Underwriters of any material change in or affecting the Assured's Operation(s). In the event of any material change, Underwriters will be entitled to amend the terms and conditions of this Policy, or cancel this Policy with effect from the date of the material change.

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8. SURVEY / ISPS

It is a condition of this Policy that in the event Underwriters require a survey to be carried out, the Assured shall comply with any recommendations, requirements or restrictions imposed as a consequence of the survey by the date required by the survey or by the date set by Underwriters. The Assured must comply with the International Ship and Port Facility Security Code (ISPS).

In the event of a breach of this condition, Underwriters shall be entitled to cancel this Policy, with from inception, and shall not be liable for any claims arising under the Policy.

9. ELECTRONIC EXCLUSION CLAUSE

9.1 Notwithstanding anything to the contrary contained within this Policy, it shall not provide cover in respect of claims, losses, expenses or costs arising by reason of any defect in the operation of any Computer Equipment, the operation or any function of such Computer Equipment, or the sending, receipt, processing or manipulation of data (including e-mails and data accessible via the internet). For this purpose, "Computer Equipment" includes any combination of software and hardware.

9.2 This clause applies regardless of any other cause and/or event that contributes concurrently or in any sequence to any loss, damage, cost, claim, and/or expense.

10. NOTICE OF POTENTIAL CLAIMS

The Assured shall give to Underwriters, directly or via Underwriters representatives (as identified in the Insurance Schedule), immediate notice of an Accident which may give rise to a loss which could result in a claim under this Policy. The Assured shall then promptly deliver by mail or facsimile or e-mail to Underwriters, directly or via Underwriters' representatives, a written account of the nature of the Accident stating the cause, if known, the extent of any damage, liability or expense and the nature of the interest of the Assured. Should notice not be given within 30 days of the Assured becoming aware of the Accident, Underwriters will have the option to decide whether they have been prejudiced by the delay, and if so, to reduce the amount paid in respect of the claim, or not pay the claim at all.

11. ASSISTANCE OF THE ASSURED

11.1 The Assured shall assist Underwriters in all matters relating to claim(s) and provide Underwriters with all information Underwriters or their agents may reasonably request in respect of a claim. The Assured will also allow Underwriters or their agents to interview witnesses and access to evidence supporting the claim(s).

11.2 The Assured is obliged under the due diligence obligation in clause 8.1 to take all reasonable steps to defend claim(s) made against the Assured which could become a claim under this Policy. Underwriters shall have the right, but not the duty, to

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participate with the Assured in the defence, settlement or litigation of any claim(s) made against the Assured, or to appeal against any judgement or award. Underwriters agree, provided prior written consent is obtained from Underwriters, subject to any terms imposed by Underwriters such as selection of lawyers, and subject to any deductible/underlying amount, to indemnify the legal costs and expenses in relation to any claim(s) against the Assured arising out of an insured Accident. However, Underwriter's liability including such legal costs and expenses shall in no event exceed the relevant Overall Section Limit(s) and/or Section Sub-Limit(s) as identified in the Insurance Schedule.

11.3 Underwriters shall have the right to elect at any time to take over the conduct of the defence, settlement or litigation of any claim(s) from the Assured upon giving notice to the Assured or the Assured's Broker by mail, facsimile or e-mail. Should Underwriters make such an election, the Assured agrees to continue to provide Underwriters with all reasonable assistance in handling the claim(s).

11.4 Underwriters shall be entitled at any time to elect not to continue to support the defence, settlement or litigation of any proceedings and any liability for legal costs and expenses shall cease at the time of their election.

12. SUBROGATION

The Assured is not authorised to waive any rights of recovery in relation to any other party without prior written agreement from Underwriters. Where an amount is paid by Underwriters under this Policy, the Assured's rights of recovery against any other party in respect of such amount shall be exclusively subrogated to Underwriters. At Underwriters' request the Assured will assist (including attendance at hearings and ensuring attendance of witnesses), co-operate and lend its name to the exercise of Underwriters' rights of subrogation. In the event that any subrogated recovery is made, Underwriters will be entitled to reimbursement of all sums they have paid under the Policy before the Assured is entitled to receive any uninsured losses or deductible that has been applied.

13. AUDIT

Underwriters may on reasonable notice examine and audit the Assured's books and records at any time relating to the subject matter of this Policy.

14. PRIOR KNOWLEDGE / OTHER INSURANCES

14.1 Underwriters will have no liability under this Policy arising from any Accident, of which the Assured had knowledge, prior to the inception date of this Policy.

14.2 If at the time of any loss, destruction or damage happening to any property insured there be any other subsisting insurance or insurances whether effected by the Insured or by any other person or persons covering the same property the Company shall not

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be liable to pay or contribute more than their rateable proportion of such loss, destruction or damage.

15. INSOLVENCY OR BANKRUPTCY

15.1 The insolvency, liquidation, bankruptcy, receivership, administration or the like, or any refusal or inability to pay of the Assured or any Underwriter shall not operate to:

A. Increase Underwriter's liability under this Policy, or;

B. To increase any Underwriter's share of liability under this Policy, or;

C. To deplete any underlying amount(s).

15.2 Upon any of the circumstances described in 16.1 occurring to the Assured, then this Policy shall immediately terminate. The Assured will not be entitled to any return of premium, and will remain liable for premium due up to the date of cancellation.

15.3 In no event shall any Underwriter of this Policy assume the responsibilities or obligations of the Assured or any insurer or any Underwriter upon any of the circumstances described in 16.1 occurring to the Assured

16. CANCELLATION

16.1 Cancellation of this Policy may be effected by the Assured, or by Underwriters or their representatives (as identified in the Insurance Schedule) sending notice by mail or facsimile, or e-mail to the other party(s) stating when, not less than 30 days thereafter, cancellation shall be effective.

16.2 If this policy is cancelled by the Assured, Underwriters will retain the short rate proportion of the premium for the period this Policy has been in force calculated in accordance with the standard London Market Short Rate Cancellation Table. If Underwriters cancel this Policy, they shall retain the pro rata proportion of the premium for the period this policy has been in force until the effective date of cancellation.

16.3 Notice of cancellation by the Underwriters shall be effective whether or not Underwriters have returned or tendered the return of any premium with such notice.

17. PREMIUM PAYMENT CLAUSE

The Assured warrants that premium will be paid in full to Underwriters by the settlement due date set out in the Slip and Insurance Schedule (or in respect of instalment premiums, when due), or any longer period set by the applicable law of this Policy.

If the premium has not been paid in accordance with this warranty, Underwriters shall have the right to cancel this Policy by notifying the Assured either direct or via the broker in writing.

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Cancellation shall take effect either from the date of default, or date of inception as elected by the Underwriters in the slip and Insurance Schedule. In the event of cancellation as at the date of default, premium is due to Underwriters on a pro rata basis for the period that Underwriters are on risk but the full policy premium shall be payable to Underwriters in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this Policy.

Unless otherwise agreed, the Leading Underwriters are authorised to exercise rights under this clause on their own behalf and on behalf of all Underwriters participating on this Policy.

If any part of this clause is found by a Court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

Where the premium is to be paid through a London Market Bureau, payment to Underwriters will be deemed to occur on the day of delivery of a premium advice note to the Bureau.

18. ASSIGNMENT

No assignment of any interest under this Policy shall be valid except with the written consent of Underwriters.

19. SEVERAL LIABILITY NOTICE

The subscribing Underwriters' obligations under this Policy are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Underwriters are not responsible for the subscription of any co-subscribing Underwriter who for any reason does not satisfy all or part of its obligations.

20. GOVERNING LAW

This Policy shall be subject to and governed by Jordanian Law.

21. ARBITRATION

All matters in difference between the parties arising under, out of or in connection with this Policy, including formation and validity, and whether arising during or after the period of this Policy, shall be referred to an arbitration tribunal as set out below.

21.1 Unless the parties appoint a sole arbitrator within 14 days of one receiving a written request from the other for arbitration, the party requesting arbitration (the Claimant) shall appoint an arbitrator and give written notice to the other party (the Respondent). Within 30 days of receiving such notice the Respondent shall appoint his arbitrator and give written notice to the Claimant, failing which the arbitrator appointed by the Claimant shall act as sole arbitrator, in which case paragraph 22.2 shall not apply.

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21.2 Before they enter upon a reference the two arbitrators shall appoint a third arbitrator. Should they fail to appoint such a third arbitrator within 30 days of the appointment of the Respondent's arbitrator then either of them or either of the parties may apply to the appointer for the appointment of the third arbitrator. The three arbitrators shall decide by majority. If no majority can be reached the verdict of the third arbitrator shall prevail. He shall also act as chairman of the tribunal. The appointer shall be the Chairman of the Jordanian Court of International Arbitration.

21.3 Unless the parties otherwise agree the arbitration tribunal shall consist of persons (including those who have retired) with not less than ten years' experience of insurance or reinsurance as persons engaged in the industry itself or as lawyers or other professional advisors.

21.4 The arbitration tribunal shall have power to fix all procedural rules for the holding of the arbitration.

21.5 The place of arbitration shall be Jordan unless an alternative place is agreed between the parties.

22. THIRD PARTY RIGHTS

No party other than the Underwriters and the Assured specified in the Insurance Schedule shall have any right to enforce any part of this Policy.

23. DEFINITIONS

23.1 ACCIDENT - wherever used means a sudden event which was neither expected nor intended by the Assured and which first occurred or commenced on an identifiable specific date during the Policy period.

23.2 ASSURED - wherever used shall mean the Assured (as identified in the Insurance Schedule) and any, executive officer, managing employee, director or trustee thereof while acting within the scope of the duties bestowed on that person by the Assured.

23.3 BODILY INJURY - wherever used shall mean all physical injury to a third party including death, sickness, disease, mental injury, anguish or shock resulting from such physical injury.

23.4 CO-ASSURED – wherever used shall mean any party defined in the Insurance Schedule as a Co-assured.

23.5 COMPUTER EQUIPMENT - wherever used shall mean computer hardware and/or software.

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23.6 CONFINES OF THE PORT AND/OR CONFINES OF THE TERMINAL AND/OR CONFINES OF THE INSURED LOCATION wherever used shall mean those areas within the limits of the Port as set out in the Insured Operations Clause of the Insurance Schedule, and in the case of local collection and delivery within a 10 kilometre radius of the Confines of the Port or Terminal or Insured Location.

A Port includes ports, marine terminals, warehouses, container freight stations, container or trailer repair or storage depots, inland clearance depots and rail freight intermodal transfer depots.

23.7 INSURANCE SCHEDULE - wherever used shall mean the schedule to the Insurance Policy.

23.8 INSURED HANDLING EQUIPMENT - wherever used shall mean the handling equipment specified in the Handling Equipment Schedule of the Insurance Schedule.

23.9 INSURED LOCATION - shall mean those locations specified in the Insurance Schedule.

23.10 INSURED PROPERTY - shall mean the insured property set out in the Property Schedule of the Insurance Schedule.

23.11 JOINT ASSURED - wherever used shall mean any party defined in the Insurance Schedule as a Joint Assured

23.12 INSURED OPERATIONS - wherever used shall mean the insured operations which the Assured has requested to be insured for and has been granted coverage for by Underwriters as identified in the Insurance Schedule.

23.13 OVERLOADED - wherever used shall mean when the safe working load specified for the equipment by the manufacturer or by any other similarly qualified party is exceeded.

23.14 POLICY - wherever used shall mean all Sections, including extensions to those Sections, General Policy Provisions, Insurance Schedule, and Questionnaire.

23.15 PORT AUTHORITY - wherever used shall mean the party stipulated in the Port Authority Questionnaire and the operator or owner of the port specified in the Insurance Schedule.

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23.16 TERMINAL OPERATOR - wherever used shall mean the party(s) stipulated in the Terminal Operator Questionnaire and the operator of any terminal operations specified in the Insurance Schedule.

24. Errors and Omissions

- This policy should not be affected by failure of the insured to comply with any of the conditions contained herein or endorsed hereon in relation to any property over which the insured has no control or by unintentional or inadvertent omissions , errors , incorrect valuations or incorrect description of the interest or risk, provided notice is given to insurers as soon as practicable on discovery of any such error or omission
- Notwithstanding the above , this clause will not to operate to override any specific discovery / reporting provisions or warranties contained elsewhere in the policy

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A. Hull and Machinery Insurance Policy Wording:

***20/7/87**
INSTITUTE TIME CLAUSES HULLS
PORT RISKS

1 NAVIGATION
The Vessel has leave to proceed to and from any wet or dry docks harbours ways cradles and pontoons, within the limits specified in this insurance.

2 TERMINATION
This Clause 2 shall prevail notwithstanding any provision whether written typed or printed in this insurance inconsistent therewith.
Unless Underwriters agree to the contrary in writing, this insurance shall terminate automatically at the time of
2.1 change of the Classification Society of the Vessel, or change, suspension, discontinuance, withdrawal or expiry of her Class therein. However where such change, suspension, discontinuance or withdrawal of her
Class has resulted from loss or damage covered by Clause 4 of this insurance or which would be covered by an insurance of the Vessel subject to current Institute War and Strikes Clauses Hulls-Time such automatic termination shall not operate.
2.2 any change, voluntary or otherwise, in the ownership or flag, transfer to new management, or charter on a bareboat basis, or requisition for title or use of the Vessel. However, in the event of requisition for title or use without the prior execution of a written agreement by the Assured, such automatic termination shall occur fifteen days after such requisition whether the Vessel is in port or at sea.

3 ASSIGNMENT
No assignment of or interest in this insurance or in any moneys which may be or become payable thereunder is to be binding on or recognised by the Underwriters unless a dated notice of such assignment or interest signed by the Assured, and by the assignor in the case of subsequent

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assignment, is endorsed on the Policy and the Policy with such endorsement is produced before payment of any claim or return of premium thereunder.

4 PERILS

4.1 This insurance covers loss of or damage to the subject-matter insured caused by
4.1.1 perils of the seas rivers lakes or other navigable waters
4.1.2 fire lightning explosion
4.1.3 violent theft by persons from outside the Vessel
4.1.4 jettison
4.1.5 piracy
4.1.6 breakdown of or accident to nuclear installations or reactors
4.1.7 contact with aircraft or similar objects, or objects falling therefrom, land conveyance, dock or harbour equipment or installation.
4.2 This insurance covers loss of or damage to the subject-matter insured caused by
4.2.1 accidents in loading discharging or shifting cargo or fuel
4.2.2 bursting of boilers breakage of shafts or any latent defect in the machinery or hull
4.2.3 negligence of Master Officers Crew or Pilots
4.2.4 negligence of repairers or charterers provided such repairers or charterers are not an Assured hereunder
4.2.5 barratry of Master Officers or Crew, provided such loss or damage has not resulted from want of due diligence by the Assured, Owners or Managers.
4.3 Master Officers Crew or Pilots not to be considered Owners within the meaning of this Clause 4 should they hold shares in the Vessel.

5 EARTHQUAKE AND VOLCANIC ERUPTION EXCLUSION

In no case shall this insurance cover loss damage liability or expense caused by earthquake or volcanic eruption.
This exclusion applies to all claims including claims under Clauses 7, 9, 11 and 13.

6 POLLUTION HAZARD

This insurance covers loss of or damage to the Vessel caused by any governmental authority acting under the powers vested in it to prevent or mitigate a pollution hazard, or threat thereof, resulting directly from damage to the Vessel for which the Underwriters are liable under this

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insurance, provided such act of governmental authority has not resulted from want of due diligence by the Assured, the Owners, or Managers of the Vessel or any of them
to prevent or mitigate such hazard or threat. Master, Officers, Crew or Pilots not to be considered Owners within the meaning of this Clause 6 should they hold shares in the Vessel.

7 COLLISION LIABILITY

7.1 The Underwriters agree to indemnify the Assured for any sum or sums paid by the Assured to any other person or persons by reason of the Assured becoming legally liable by way of damages for:

7.1.1 loss of or damage to any other vessel or property on any other vessel

7.1.2 delay to or loss of use of any such other vessel or property thereon

7.1.3 general average of, salvage of, or salvage under contract of, any such other vessel or property thereon, where such payment by the Assured is in consequence of the Vessel hereby insured coming into collision with any other vessel.

7.2 The indemnity provided by this Clause 7 shall be in addition to the indemnity provided by the other terms and conditions of this insurance and shall be subject to the following provisions:

7.2.1 where the insured Vessel is in collision with another vessel and both vessels are to blame then, unless the liability of one or both vessels becomes limited by law, the indemnity under this Clause 7 shall be calculated on the principle of cross-liabilities as if the respective Owners had been compelled to pay to each other such proportion of each other's damages as may have been properly allowed in ascertaining the balance or sum payable by or to the Assured in consequence of the collision.

7.2.2 In no case shall the Underwriters' total liability under Clauses 7.1 and 7.2 exceed their proportionate part of the insured value of the Vessel hereby insured in respect of any one such collision.

7.3 The Underwriters will also pay the legal costs incurred by the Assured or which the Assured may be compelled to pay in contesting liability or taking proceedings to limit liability, with the prior written
consent of the Underwriters.

EXCLUSIONS

7.4 Provided always that this Clause 7 shall in no case extend to any sum which the Assured shall pay for or in respect of

7.4.1 removal or disposal of obstructions, wrecks, cargoes or any other thing whatsoever

7.4.2 any real or personal property or thing whatsoever except other vessels or property on other vessels

7.4.3 the cargo or other property on, or the engagements of, the insured Vessel

7.4.4 loss of life, personal injury or illness

7.4.5 pollution or contamination of any real or personal property or thing whatsoever (except other vessels with which the insured Vessel is in collision or property on such other vessels).

8 SISTERSHIP

Should the Vessel hereby insured come into collision with or receive salvage services from another vessel belonging wholly or in part to the same Owners or under the same management, the Assured shall have the same rights under
this insurance as they would have were the other vessel entirely the property of Owners not interested in the Vessel hereby insured; but in such cases the liability for the collision or the

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amount payable for the services rendered shall be referred to a sole arbitrator to be agreed upon between the Underwriters and the Assured.

9 PROTECTION AND INDEMNITY

9.1 The Underwriters agree to indemnify the Assured for any sum or sums paid by the Assured to any other person or persons by reason of the Assured becoming legally liable, as owner of the Vessel, for any claim, demand, damages and/or expenses, where such liability is in consequence of any of the following matters or things and arises from an accident or occurrence during the period of this insurance:

9.1.1 loss of or damage to any fixed or movable object or property or other thing or interest whatsoever, other than the Vessel, arising from any cause whatsoever in so far as such loss or damage is not covered by Clause 7

9.1.2 any attempted or actual raising, removal or destruction of any fixed or movable object or property or other thing, including the wreck of the Vessel, or any neglect or failure to raise, remove, or destroy the same

9.1.3 liability assumed by the Assured under contracts of customary towage for the purpose of entering or leaving port or manoeuvring within the port during the ordinary course of trading

9.1.4 loss of life, personal injury, illness or payments made for life salvage

9.1.5 liability under Clause 1(a) of the current Lloyd's Standard Form of Salvage Agreement in respect of unsuccessful, partially successful, or uncompleted services if and to the extent that the salver's expenses plus the increment exceed any amount otherwise recoverable under the Agreement.

9.2 The Underwriters agree to indemnify the Assured for any of the following arising from an accident or occurrence during the period of this insurance:

9.2.1 the additional cost of fuel, insurance, wages, stores, provisions and port charges reasonably incurred solely for the purpose of landing from the Vessel sick or injured persons or stowaways, refugees, or persons saved at sea

9.2.2 additional expenses brought about by the outbreak of infectious disease on board the Vessel or ashore

9.2.3 fines imposed on the Vessel, on the Assured, or on any Master Officer crew member or agent of the Vessel who is reimbursed by the Assured, for any act or neglect or breach of any statute or regulation relating to the operation of the Vessel, provided that the Underwriters shall not be liable to indemnify the Assured for any fines which result from any act neglect failure or default of the Assured their agents or servants other than Master Officer or crew member

9.2.4 the expenses of the removal of the wreck of the Vessel from any place owned, leased or occupied by the Assured

9.2.5 legal costs incurred by the Assured, or which the Assured may be compelled to pay, in avoiding, minimising or contesting liability with the prior written consent of the Underwriters.

EXCLUSIONS

9.3 Notwithstanding the provisions of Clauses 9.1 and 9.2 this Clause 9 does not cover any liability cost or expense arising in respect of:

9.3.1 any direct or indirect payment by the Assured under workmen's compensation or employers' liability acts and any other statutory or common law, general maritime law or other liability whatsoever in respect of accidents to or illness of workmen or any other persons employed in any

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capacity whatsoever by the Assured or otherwise in on or about or in connection with the Vessel or her cargo, materials or repairs

9.3 2 liability assumed by the Assured under agreement expressed or implied in respect of death or illness of or injury to any person employed under a contract of service or apprenticeship by the other party to such agreement

9.3.3 punitive or exemplary damages, however described

9.3.4 cargo or other property carried, to be carried or which has been carried on board the Vessel but this Clause 9.3.4 shall not exclude any claim in respect of the extra cost of removing cargo from the wreck of the Vessel

9.3.5 property, owned by builders or repairers or for which they are responsible, which is on board the Vessel

9.3.6 liability arising under a contract or indemnity in respect of containers, equipment, fuel or other property on board the Vessel and which is owned or leased by the Assured

9.3.7 cash, negotiable instruments, precious metals or stones, valuables or objects of a rare or precious nature, belonging to persons on board the Vessel, or non-essential personal effects of any Master, Officer or crew member

9.3.8 fuel, insurance, wages, stores, provisions and port charges arising from delay to the Vessel while awaiting a substitute for any Master, Officer or crew member

9.3.9 fines or penalties arising from overloading or illegal fishing

9.3.10 pollution or contamination of any real or personal property or thing whatsoever (This Clause 9.3.10 shall not exclude any amount recoverable under Clause 9.1.5)

9.3.11 general average, sue and labour and salvage charges, salvage, and/or collision liability to any extent that they are not recoverable under Clauses 7, 11 and 13 by reason of the agreed value and/or the amount insured in respect of the Vessel being inadequate.

9.4 The indemnity provided by this Clause 9 shall be in addition to the indemnity provided by the other terms and conditions of this insurance.

9.5 Where the Assured or the Underwriters may or could have limited their liability the indemnity under this Clause 9 in respect of such liability shall not exceed Underwriters' proportionate part of the amount of such limitation.

9.6 In no case shall the Underwriters' liability under this Clause 9 in respect of each separate accident or occurrence or series of accidents arising out of the same event, exceed their proportionate part of the insured value of the Vessel.

9.7 PROVIDED ALWAYS THAT

9.7.1 prompt notice must be given to the Underwriters of every casualty event or claim upon the Assured which may give rise to a claim under this Clause 9 and of every event or matter which

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may cause the Assured to incur liability costs or expense for which he may be insured under this Clause 9.

9.7.2 the Assured shall not admit liability for or settle any claim for which he may be insured under this Clause 9 without the prior written consent of the Underwriters.

10 NOTICE OF CLAIM AND TENDERS

10.1 In the event of accident whereby loss or damage may result in a claim under this insurance, notice shall be given to the Underwriters prior to survey and also, if the Vessel is abroad, to the nearest Lloyd's Agent so

that a surveyor may be appointed to represent the Underwriters should they so desire.

10.2 The Underwriters shall be entitled to decide the port to which the Vessel shall proceed for docking or repair (the actual additional expense of the voyage arising from compliance with the Underwriters' requirements being refunded to the Assured) and shall have a right of veto concerning a place of repair or a repairing firm.

10.3 The Underwriters may also take tenders or may require further tenders to be taken for the repair of the Vessel. Where such a tender has been taken and a tender is accepted with the approval of the Underwriters, an allowance shall be made at the rate of 30% per annum on the insured value for time lost between the despatch of the invitations to tender required by Underwriters and the acceptance of a tender to the extent that such time is lost solely as the result of tenders having been taken and provided that the

tender is accepted without delay after receipt of the Underwriters' approval.

Due credit shall be given against the allowance as above for any amounts recovered in respect of fuel and stores and wages and maintenance of the Master Officers and Crew or any member thereof, including amounts allowed in general average, and for any amounts recovered from third parties in respect of damages for detention and/or loss of profit and/or running expenses, for the period covered by the tender allowance or any part thereof.

Where a part of the cost of the repair of damage other than a fixed deductible is not recoverable from the Underwriters the allowance shall be reduced by a similar proportion.

10.4 In the event of failure to comply with the conditions of this Clause 10, a deduction of 15% shall be made from the amount of the ascertained claim.

11 GENERAL AVERAGE AND SALVAGE

11.1 This insurance covers the Vessel's proportion of salvage, salvage charges and/or general average, reduced in respect of any under-insurance, but in case of general average sacrifice of the Vessel the Assured may recover in respect of the whole loss without first enforcing their right of contribution from other parties.

11.2 Adjustment to be according to the law and practice obtaining at the place where the adventure ends, as if the contract of affreightment contained no special terms upon the subject;

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but where the contract of affreightment so provides the adjustment shall be according to the York-Antwerp Rules.

11.3 No claim under this Clause 11 shall in any case be allowed where the loss was not incurred to avoid or in connection with the avoidance of a peril insured against.

12 DEDUCTIBLE

12.1 No claim arising from a peril insured against shall be payable under this insurance unless the aggregate of

all such claims arising out of each separate accident or occurrence (including claims under Clauses 7, 9, 11 and 13) exceeds..... in which case this sum shall be deducted. Nevertheless the expense of sighting the bottom after stranding, if reasonably incurred specially for that purpose, shall be paid even if no damage be found. This Clause

12.1 shall not apply to a claim for total or constructive total loss of the Vessel or, in the event of such a claim, to any associated claim under Clause 13 arising from the same accident or occurrence.

12.2 Excluding any interest comprised therein, recoveries against any claim which is subject to the above deductible shall be credited to the Underwriters in full to the extent of the sum by which the aggregate of the claim unreduced by any recoveries exceeds the above deductible.

12.3 Interest comprised in recoveries shall be apportioned between the Assured and the Underwriters, taking into account the sums paid by the Underwriters and the dates when such payments were made notwithstanding that by the addition of interest the Underwriters may receive a larger sum than they have paid.

13 DUTY OF ASSURED (SUE AND LABOUR)

13.1 In case of any loss or misfortune it is the duty of the Assured and their servants and agents to take such measures as may be reasonable for the purpose of averting or minimising a loss which would be recoverable under this insurance.

13.2 Subject to the provisions below and to Clause 12 the Underwriters will contribute to charges properly and reasonably incurred by the Assured their servants or agents for such measures. General average, salvage charges (except as provided for in Clause 13.5) collision defence or attack costs and costs incurred by the Assured in avoiding, minimising or contesting liability covered by Clause 9 are not recoverable under this Clause 13.

13.3 Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

13.4 When expenses are incurred pursuant to this Clause 13 the liability under this insurance shall not exceed

the proportion of such expenses that the amount insured hereunder bears to the value of the Vessel as stated herein, or to the sound value of the Vessel at the time of the occurrence giving rise to the expenditure if the sound value exceeds that value. Where the Underwriters have admitted a claim for total loss and property insured by this insurance is saved, the foregoing provisions shall not apply unless the expenses of suing and labouring exceed the value of such

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property saved and then shall apply only to the amount of the expenses which is in excess of such value.

13.5 When a claim for total loss of the Vessel is admitted under this insurance and expenses have been reasonably incurred in saving or attempting to save the Vessel and other property and there are no proceeds, or the expenses exceed the proceeds, then this insurance shall bear its pro rata share of such proportion of the expenses, or of the expenses in excess of the proceeds, as the case may be, as may reasonably be regarded as having been incurred in respect of the Vessel; but if the Vessel be insured for less than its sound value at the time of the occurrence giving rise to the expenditure, the amount recoverable under this clause shall be reduced in proportion to the under-insurance.

13.6 The sum recoverable under this Clause 13 shall be in addition to the loss otherwise recoverable under this insurance but shall in no circumstances exceed the amount insured under this insurance in respect of the Vessel.

14 NEW FOR OLD Claims payable without deduction new for old.

15 BOTTOM TREATMENT

In no case shall a claim be allowed in respect of scraping grit blasting and/or other surface preparation or painting of the Vessel's bottom except that

15.1 grit blasting and/or other surface preparation of new bottom plates ashore and supplying and applying any "shop" primer thereto,

15.2 grit blasting and/or other surface preparation of:

the butts or area of plating immediately adjacent to any renewed or refitted plating damaged during the course of welding and/or repairs, areas of plating damaged during the course of fairing, either in place or ashore,

15.3 supplying and applying the first coat of primer/anti-corrosive to those particular areas mentioned in 15.1 and 15.2 above,

shall be allowed as part of the reasonable cost of repairs in respect of bottom plating damaged by an insured peril.

16 WAGES AND MAINTENANCE

No claim shall be allowed, other than in general average, for wages and maintenance of the Master, Officers and Crew, or any member thereof, except when incurred solely for the necessary removal of the Vessel, with the agreement of the Underwriters, from one port to another for the repair of damage covered by the Underwriters, or for trial trips for such repairs, and then only for such wages and maintenance as are incurred whilst the Vessel is under way.

17 AGENCY COMMISSION

In no case shall any sum be allowed under this insurance either by way of remuneration of the Assured for time and trouble taken to obtain and supply information or documents or in respect of

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the commission or charges of any manager, agent, managing or agency company or the like, appointed by or on behalf of the Assured to perform such services.

18 UNREPAIRED DAMAGE

18.1 The measure of indemnity in respect of claims for unrepaired damage shall be the reasonable depreciation in the market value of the Vessel at the time this insurance terminates arising from such unrepaired damage, but not exceeding the reasonable cost of repairs.

18.2 In no case shall the Underwriters be liable for unrepaired damage in the event of a subsequent total loss (whether or not covered under this insurance) sustained during the period covered by this insurance or any extension thereof.

18.3 The Underwriters shall not be liable in respect of unrepaired damage for more than the insured value at the time this insurance terminates.

19 CONSTRUCTIVE TOTAL LOSS

19.1 In ascertaining whether the Vessel is a constructive total loss, the insured value shall be taken as the repaired value and nothing in respect of the damaged or break-up value of the Vessel or wreck shall be taken into account.

19.2 No claim for constructive total loss based upon the cost of recovery and/or repair of the Vessel shall be recoverable hereunder unless such cost would exceed the insured value. In making this determination only the cost relating to a single accident or sequence of damages arising from the same accident shall be taken into account.

20 DISBURSEMENTS WARRANTY

20.1 Additional insurances as follows are permitted:

20.1.1 Disbursements, Managers' Commissions, Profits or Excess or Increased Value of Hull and Machinery. A sum not exceeding 25% of the value stated herein.

20.1.2 Earnings or Anticipated Freight, insured for time. A sum not exceeding 25% of the value as stated herein less any sum insured, however described, under 20.1.1.

20.1.3 Freight or Hire, under contracts for voyage. A sum not exceeding the gross freight or hire for the first passage and next succeeding cargo passage plus the charges of insurance. In the case of a voyage charter where payment is made on a time basis, the sum permitted for insurance shall be calculated on the estimated duration of the voyage, subject to the limitation of two cargo passages as laid down herein. Any sum insured under 20.1.2 to be taken into account and only the excess thereof may be insured.

20.1.4 Time Charter Hire or Charter Hire for Series of Voyages.

A sum not exceeding 50% of the gross hire which is to be earned under the charter in a period not exceeding 18 months. Any sum insured under 20.1.2 to be taken into account and only the excess thereof may be insured.

An insurance under this Section may begin on the signing of the charter.

20.1.5 Premiums. A sum not exceeding the actual premiums of all interests insured for a period not exceeding 12 months (excluding premiums insured under the foregoing sections but including,

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if required, the premium or estimated calls on any Club or War etc. Risk insurance) reducing pro rata monthly.

20.1.6 Returns of Premium. A sum not exceeding the actual returns which are allowable under any insurance but which would not be recoverable thereunder in the event of a total loss of the Vessel whether by insured perils or otherwise.

20.1.7 Insurance irrespective of amount against:

Any risks excluded by Clauses 5, 22, 23, 24 and 25.

20.2 Warranted that no insurance on any interests enumerated in the foregoing 20.1.1 to 20.1.6 in excess of the amounts permitted therein and no other insurance which includes total loss of the Vessel P.P.I., F.I.A., or subject to any other like term, is or shall be effected to operate during the currency of this insurance by or for account of the Assured, Owners, Managers or Mortgagees. Provided always that a breach of this warranty shall not afford the Underwriters any defence to a claim by a Mortgagee who has accepted this insurance without knowledge of such breach.

21 RETURNS FOR CANCELLATION

To return pro rata monthly net for each uncommented month if this insurance be cancelled either by agreement or by the operation of Clause 2 provided that a total loss of the Vessel, whether by insured perils or otherwise, has not occurred during the period of this insurance or any extension thereof.

The following clauses shall be paramount and shall override anything contained in this insurance inconsistent therewith.

22 WAR EXCLUSION

In no case shall this insurance cover loss damage liability or expense caused by

22.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

22.2 capture seizure arrest restraint or detainment (barratry and piracy excepted), and the consequences thereof or any attempt thereat

22.3 derelict mines torpedoes bombs or other derelict weapons of war.

23 STRIKES EXCLUSION

In no case shall this insurance cover loss damage liability or expense caused by

23.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

23.2 any terrorist or any person acting from a political motive.

24 MALICIOUS ACTS EXCLUSION

In no case shall this insurance cover loss damage liability or expense arising from

24.1 the detonation of an explosive

24.2 any weapon of war and caused by any person acting maliciously or from a political motive.

25 NUCLEAR EXCLUSION

In no case shall this insurance cover loss damage liability or expense arising from any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

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Coverage (C)Contractors' Plant and Machinery Insurance wording

Whereas the Insured named in the Schedule hereto has made to the

(hereinafter called "the Insurers") a written proposal by completing a questionnaire which, together with any other statement made in writing by the Insured for the purpose of this Policy, is deemed to be incorporated herein,

Now this Policy of Insurance witnesses that, subject to the Insured having paid to the Insurers the premium mentioned in the Schedule and subject to the terms, exclusions, conditions and provisions contained herein or endorsed hereon,

The Insurers hereby agree with the Insured that if at any time during the period of insurance stated in the Schedule or during any subsequent period for which the Insured pays and the Insurers may accept the premi um for the renewal of this Policy, the items (or any part thereof) entered
in the Schedule, whilst at the location or in the geographical area mentioned therein, suffer any unforeseen and sudden physical loss or damage from any cause not specifically excluded in a manner necessitating repair or replacement,

The Insurers will Indemnify the Insured in respect of such loss or damage as hereinafter provided by payment in cash, replacement or repair (at their own option) up to an amount not exceeding in any one year of insurance in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum expressed in the Schedule as insured hereby.

This Policy shall apply whether the insured items are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or in the course of sub sequent re-erection, but in any case only after successful commissioning.

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Exclusions

The Insurers shall not be liable for:

a) the deductible stated in the Schedule to be borne by the Insured in anyone occurrence; if more than one item is lost or damaged in one occurrence, the Insured shall not, however, be called upon to bear more than the highest single deductible applicable to such items;

b) loss or damage due to electrical or mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant, but if as a consequence of such breakdown or derangement an accident occurs causing external damage, such consequential damage shall be indemnifiable.

c) loss of or damage to replaceable parts and attachments such as bits, drills, knives or other cutting edges, saw blades, dies, moulds, patterns, pulverizing and crushing surfaces, screens and sieves, ropes, belts, chains, elevator and conveyor bands, batteries, tyres, connecting wires and cables, flexible pipes, jointing and packing material regularly replaced;

d) loss or damage due to explosion of any boiler or pressure vessel subject to internal steam or fluid pressure or of any internal combustion engine;

e) loss of or damage to vehicles de signed and licensed for general road use unless these vehicles are ex-elusively used on construction sites;

f) loss of or damage to waterborne vessels or craft;

g) loss or damage due to total or partial immersion in tidal waters;

h) loss or damage whilst in transit unless otherwise agreed by endorsement

i) loss or damage as a direct con sequence of the continual influence of operation (eg wear and tear, corrosion, rust, deterioration due to lack of use and normal atmospheric conditions);

j) loss or damage occurring whilst any insured item is undergoing a test of any kind or is being used in any manner or for any purpose other than that for which it was designed;

k) Loss of or damage to plant and/or machinery working underground unless otherwise agreed by endorsement.

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l) loss or damage directly or in directly caused by, or arising out of, or aggravated by war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, mutiny, riot, strike, lock-out, civil commotion, military or usurped power, a group of malicious persons or per sons acting on behalf of or in connection with any political organization, conspiracy, confiscation, commandeering, requisition or destruction or damage by order of any government de jure or de facto or by any public authority;

m) loss or damage directly or in directly caused by, or arising out of, or aggravated by nuclear reaction, nuclear radiation or radioactive contamination;

n) loss or damage due to any faults or defects existing at the time of commencement of this Policy within the knowledge of the Insured or his representatives, whether such faults or defects were known to the Insurers or not;

o) loss or damage directly or in directly caused by, or arising out of, or aggravated by the wilful act or wilful negligence of the Insured or his representatives;

p) Loss or. damage for which the sup plier or manufacturer is responsible either by law or under contract;

q) consequential loss or liability of any kind or description;

r) Loss or damage discovered only at the time of taking an inventory or during routine servicing.
In any action, suit or other proceeding where the Insurers allege that by reason of the provisions of exclusions m - q above any loss, destruction or damage is not covered by this Policy, the onus of proving that such loss, destruction or damage is covered shall be upon the Insured.

Conditions

1) The due observance and fulfilment of the terms of this Policy 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 questionnaire and proposal made by the Insured shall be a condition precedent to any liability of the Insurers.

2) The Schedule shall be deemed to be incorporated in and form part of this Policy and the expression
"this Policy", wherever used in this contract, shall be read as including the Schedule. Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such meaning wherever it may appear.

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3) The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Insurers to prevent loss or damage and comply with statutory requirements and manufacturers' recommendations.

4) a. Representatives of the Insurers shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the Insurers with all details and information necessary for the assessment of the risk.
b. The Insured shall immediately notify the Insurers by telegram and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require, and the scope of cover and/or premium shall, if necessary, be adjusted accordingly.
No material alteration shall be made or admitted by the Insured whereby the risk is increased, unless the continuance of the insurance is confirmed in writing by the Insurers.

5) In the event of any occurrence which might give rise to a claim under this Policy, the Insured shall
a. immediately notify the Insurers by telephone or telegram as well as in writing, giving an indication as to the nature and extent of the loss or damage;
b. take all reasonable steps within his power to minimize the extent of the loss or damage;
c. preserve the parts affected and make them available for inspection by a representative or surveyor of the Insurers;
d. furnish all such information and documentary evidence as the Insurers may require;
e. inform the police authorities in the case of loss or damage due to theft or burglary.
The Insurers shall on no account be liable for loss or damage of which no notice has been received by the Insurers within 14 days of its occurrence. Upon notification being given to the Insurers under this condition, the Insured may carry out repairs of any minor damage or replace items which have sustained any minor damage;
In all other cases a representative of the Insurers shall have the opportunity of inspecting the loss or damage before any repairs or alterations are effected. If a representative of the Insurers does not carry out the inspection within a period of time which could be considered adequate under the circumstances,
The Insured shall be entitled to proceed with the repairs or replacement. Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary for the upkeep of operations at the respective construction site.
The liability of the Insurers under this Policy in respect of any item sustaining damage shall cease if said item is not repaired properly without delay.

6. The Insured shall at the expense of the Insurers do and concur in doing and permit to be done all such acts and things as may be necessary or required by the Insurers in the interest of any right or remedies, or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Insurers are or would become entitled or which is or

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would be subrogated to them upon their paying for or making good any loss or damage under this Policy, whether such acts and things are or become necessary or required before or after the Insured's indemnification by the Insurers.

7. If any difference arises as to the amount to be paid under this Policy (liability being otherwise admitted), such difference 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 arbitrators, one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties, or, in case the arbitrators do not agree, of an umpire to be appointed in writing by the arbitrators before the latter enter upon the reference. The umpire shall sit with the arbitrators and preside at their meetings. The making of an award shall be a condition precedent to any right of action against the Insurers.

8. a. If the proposal or declaration of the Insured is untrue in any material respect, or if any claim made is fraudulent or substantially exaggerated, or if any false declaration or statement is made in support thereof, then this Policy shall be void and the Insurers shall not be liable to make any payment hereunder.
b. In the event of the Insurers dis claiming liability in respect of any claim and if an action or suit is not commenced within three months after such disclaimer or (in the case of arbitration taking place in pursuance of Condition 7 of this Policy) within three months after the arbitrators or umpire have made their award, all benefit under this Policy in respect of such claim shall be forfeited.

9. This Policy may be terminated at the request of the Insured at any time, in which case the Insurers will retain the customary short-period rate for the time this Policy has been in force. This Policy may equally be terminated at the option of the Insurers by seven days' notice to that effect being given to the Insured, in which case the Insurers will be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of cancellation less any reasonable inspection charges the Insurers may have incurred.

10. If at the time any claim arises under this Policy there is any other insurance covering the same loss or damage, the Insurers shall not be liable to pay or contribute more than their rateable proportion of any claim for such loss or damage.

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Provisions

Memo 1 - Sum Insured

It shall be a requirement of this Policy that the sum insured is equal to the cost of replacement of the insured items by new items of the same kind and capacity, which means their cost of replacement including, eg, freight, customs duties and dues, if any, and cost of erection.

If the sum insured is less than the amount required to be insured, the Insurers shall pay only in such proportion as the sum insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately.

Memo 2–
Basis of Loss Settlement

In the event of any loss or damage the basis of any Settlement under this Policy shall be as follows:

a. In cases where damage to an insured item can be repaired- the Insurers shall pay expenses necessarily incurred to restore the damaged item to its former state of serviceability plus the cost of dismantling and erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair shop,customsdutiesanddues,ifany,totheextentsuchexpenseshavebeenincludedinthesuminsured.If the repairs are executed at a work shop owned by, the Insured ,the Insurers shall pay the cost of materials and wages incurred or the purpose of the repairs plus a reasonable percentage to cover overhead charges.

   No deduction shall be made for depreciation in respect of parts replaced, but the value of any salvage shall be taken into account.
   If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the insured item immediately before the occurrence of the damage, the item shall be regarded as destroyed and settlement shall be made on the basis provided for in b below.

b. In cases where an insured item is destroyed -the Insurers shall pay the actual value of the item immediately before the occurrence of the loss, including charges for ordinary freight, cost of erection, customs duties,
   if any, provided such expenses have been included in the sum insured, such actual value to be calculated by deducting proper depreciation from the

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replacement value of the item. The value of any salvage shall be taken into account.

Any extra charges incurred for overtime, night work, and work on public holidays, and express freight shall be covered by this Policy only if especially agreed in writing. The cost of any alterations, additions, improvements or overhauls shall not be recoverable under this Policy.

The cost of any provisional repairs shall be borne by the Insurers if such repairs constitute part of the final repairs and do not increase the total cost of repair.

The amount payable by the Insurers according to the above-mentioned provisions shall be reduced by the deductible stated in the Schedule.

The Insurers shall make payments only after being satisfied by production of the necessary bills and documents that the repairs have been effected or replacement has taken place, as the case may be.

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Endorsement 401 Cover for Inland Transit

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, this insurance shall be extended to cover loss of or damage to the insured items whilst in transit anywhere in

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Coverage(D) Money Insurance Policy

Whereas the Insured has by a signed proposal and declaration, which the Insured has agreed, shall be the basis of this contract and be held as incorporated herein applied to the Company for the Indemnity hereinafter contained

In Consideration of the Insured paying to the Company the First Premium for or on account of the said Indemnity the Company agrees subject to the terms exclusions limits and conditions contained herein or endorsed hereon to indemnify the Insured against

(1) Loss of Money in the premises /Money in Transit by any cause whatsoever occurring in the Situation during the Period of Indemnity and
(2) The cost of repair or replacement of the Safe or Strong room not otherwise insured directly associated with any theft there from occurring during the Period of Indemnity

Provided that out of Business Hours the Safe or Strong room whilst containing the Money or any part thereof shall be kept locked and the keys thereof shall at all times be kept in the personal custody of the Insured or a responsible official or employee of the

EXCLUSIONS

The Indemnity hereinbefore contained shall not apply to nor include

1. Loss or damage directly or indirectly occasioned by, through, or in consequence of
   (a) War invasion act or foreign enemy hostilities or warlike operations (Whether war be declared or not)
   (b) Civil war mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising insurrection rebellion revolution conspiracy military or usurped power
   (c) Martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of material law or state of siege
   (d) Any act of any person acting on behalf of or in connection with any organization with activities directed towards the overthrow by force of any de jure or de facto Government or to the influencing of it by terrorism or violence

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Or loot sack or pillage in connection with any of the aforementioned occurrences

2. Any consequence of strike or riot

3. Any loss arising from fraud or dishonesty of the Insured's employees not Discovered within 30 working days after the occurrence

4. Shortages due to error or omission.

5. Losses covered by a policy of fidelity guarantee insurance.

6. Loss from an unattended vehicle.

7. Any loss or destruction of or damage or expense whatsoever resulting or arising there from or any consequential loss directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from

Any nuclear waste from the combustion of nuclear fuel Solely for the purpose of this exclusion combustion shall include any self-sustaining process of nuclear fission.

8. Any loss, destruction, or damage directly or indirectly caused by or contributed to by or arisingFrom nuclear weapons material.

CONDITIONS

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 such specific meaning wherever it may appear

1. The interest of the Insured under this Policy shall not be assignable except with the written Consent of the Company.

2. The Insured shall take all reasonable precautions for the safety of the money and immediately upon having knowledge of any event-giving rise or likely to give rise to a claim under this policy shall: -

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(a) Give notice to the police and render all reasonable assistance in causing the discovery And punishment of any guilty person and in tracing and recovering the Money

(b) Give notice thereof to the Company in writing and within seven days thereafter deliver to the company a claim in writing and supply all such details proofs and particulars as may be reasonably required

In no case shall the Company be liable for any loss not notified to the Company within fourteen days after the event.

3. The company may at any time at its own expense use all legal means in the name of the Insured for recovery of any of the money lost and which forms the subject of a claim under this policy and the insured shall give all reasonable assistance for that purpose the company shall be entitled to any of the money for the loss of which a claim is paid hereunder and the Insured shall execute all such assignments and assurances in respect of such money as may be reasonably required.

4. A proper record shall be kept in the books of the Insured of all the money (including the names of all employees and the amount of wages salaries or other earnings paid to them). The Insured shall at all times allow the company to inspect such books and within one month From the expiry of the period of indemnity shall supply the company with a correct statement Of all the money in transit during the said period a proper record shall also be kept of all money in the safe/s or strong room/s in some place other than the Safe/s or Strong room/s in some place other than the Safe/s or Strong room/s.

5. The first premium and all renewal premium in respect of transit risks are to be regulated by the amount of the money carried during the period of indemnity and if the ascertained amount shall differ from the estimated amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to the company or by a refund by the company as the case may provide that in either event the premium payable to the company in respect of the money in transit shall not be less than the minimum premium.

6. If at the time of any loss there were any other insurance affected by or on behalf of the Insured covering any of the money the liability of the company hereunder shall be limited to its ratable proportion of such loss.

7. The company may cancel this policy by sending seven day's notice by registered letter to the Insured at his last known address and in such event the premium shall be adjusted in accordance with Condition 5.

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8. All differences arising out 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 arbitrators one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties or in case the Arbitrators do not agree of an umpire appointed in writing by the arbitrators before entering upon the reference. The Umpire shall sit with the arbitrators and preside at their meetings and the making of an award shall be a condition precedent to any right of action against the company if the company shall disclaim liability to the insured for any claim hereunder and such claim shall not with in thirty-six months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

9. The due observance and fulfilment of the terms conditions and endorsements of this policy By the insured in so far as they relate to anything to be done or complied with by him and the truth of the statements and answers in the said proposal and any written statement relative thereto shall be conditions precedent to any liability of the Company to make any payment under this Policy.

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FORMS:

Bid Clarifications Form:

Important:
For any further required clarification please refer to the following form

a) Terms and Conditions

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b) Policy Wording

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c) Other Verifications

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Confidential Business Questionnaire:

You are requested to give the particular indicated in Part 1 and either Part 2(a), 2(b), or 2(c) Which ever applies to your type of business

You are advised that it is a serious offence to give false information on this Form.

Part General:
Business Name .....
Location of business premises .....
Plot No. ..... Street/Road .....
Postal Address ..... Tel. No. .....Fax ..... Email .....
Nature of business .....
Registration Certificate No. .....

Maximum value of business which you can handle at any one time Jordanian Dinar.
.....

Name of your bankers ..... Branch .....

Part 2(a) – Sole Proprietor:
Your name in full ..... Age .....
Nationality ..... Country of origin .....
Citizenship details.....

Part 2(b) – Partnership
Give details of partners as follows
Name Nationality Citizenship Details Shares

1 .....
2 .....
3 .....
4 .....
5 .....

Part 2(c) – Registered Company:
Private or public .....

State the nominal and issued capital of the company
Nominal Jordanian Dinar.. .....
Issued Jordanian Dinar .....

Give details of all directors as follows
Name ,Nationality, Citizenship ,Details Shares
1 .....
2 .....

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3 .....
4 .....
5 .....

Date.....
Signature of Bidder

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Tender Security Form:

Whereas [*name of Bidder*] (hereinafter called the Bidder) has submitted its bid dated [*date of submission of bid*] for the provision of insurance services (hereinafter called the tender)

KNOW ALL PEOPLE by these presents that WE [*Name of bank*] of [*name of country*], having our registered office at [Aqaba Company for port operations and Management] (hereinafter called the procuring entity) in the sum of [*state the amount*] for which payment well and truly to be made to the said procuring entity, the Bank binds itself, its successors, and assigns by these presents. Sealed with the Common Seal of the said Bank this day of .....

THE CONDITIONS of this obligation are:

2. If the Bidder withdraws its tender during the period of tender validity specified by the procuring entity on the Form; or
3. If the tender, having been notified of the acceptance of its tender by the procuring entity during the period of tender validity and
    a) Fails or refuses to execute the Contract Form, if required; or
    b) fails or refuses to furnish the performance security, in accordance with the Instructions to tenders.

We undertake to pay to the Aqaba Company for Port Operations and Management

up to the above amount upon receipt of its first written demand, without the Aqaba Company for port operations and Management having to substantiate its demand, provided that in its demand the procuring entity will note that the amount claimed by it is due to it, owing to the occurrence of one or both of the conditions, specifying the occurred condition(s)

This tender guarantee will remain in force up to and including Sixty (60) days after the period of tender validity, and any demand in respect thereof should reach the Bank not later than the above stated date.

[Authorized Signatories and official stamp of the Bank]

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Performance Security Form:

To:
Aqaba Company for Port Operations and Management

Aqaba Company for Port Operations and Management Whereas [*name of Bidder*] (Hereinafter called "the Bidder") has undertaken, in pursuance of Contract No. [*reference number of the contract*] dated …… to supply …… [*description of insurance services*] (Hereinafter called "the Contract")

AND WHEREAS it has been stipulated by you in the said Contract that the Bidder shall furnish you with a bank guarantee by a reputable bank for a sum specified therein as security for compliance with the Tenderer's performance obligations in accordance with the Contract

AND WHEREAS we have agreed to give the Bidder a guarantee:

THERFEFORE WE hereby affirm that we are Guarantors and responsible to you, on behalf of the tenderer, up to a total of …… [*amount of the guarantee in words and figures*], and we undertake to pay you, upon your first written demand declaring the Bidder to be in default under the Contract and without cavil or argument, any sum of money within the limits of …… [*Amount of guarantee*] as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the day of …..

Signature and seal of the Guarantors

[Name of bank of financial institution]
[Address]

[Date] (Amend accordingly if provided by Insurance Company)

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Letter of Award:

Address of
Aqaba Company for Port Operations and Management

To:

RE: Tender No. / Tender Name

This is to notify that the contract/s stated below under the above mentioned tender have been awarded to you.

1 Please acknowledge receipt of this letter of notification signifying your acceptance.

2 The contract/contracts shall be signed by the parties within 30 days of the date of this letter but not earlier than 14 days from the date of the letter.

3 You may contact the officer(s) whose particulars appear below on the subject matter of this letter of notification of award.

(To be Named)

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Confidentiality of Information:

Date:

To
Aqaba Company for Port Operations and Management

Address of
Aqaba Company for Port Operations and Management

Respected Sir/Madam,

Subject: Acknowledge /Confidentiality of Information for the receipt of RFP
Aqaba Company for Port Operations and Management

(01/2026) tender documents

I, (Insurance Company affiliate name), (designation) of (name of Insurance company), would like to thank you for the timely delivery of the tender documents duly noted and confirmed .

I write with reference to the above Tender (Name of the tender) which we are in the process of discussing. As part of the tender instructions execution we will each provide to the other access to certain confidential technical and commercial information concerning our business, systems and services and in consideration of either of us (Aqaba Company for Port Operations and Management
) providing to the other(Insurance company Name) such Confidential Information each of us hereby undertakes to maintain the Confidential Information in the strictest confidence and will not divulge any of the Confidential Information to any third party without the Discloser's prior written permission.

We are happy to have a company of your reputation as our associates and look forward to working with you in the future.

Thanking you,
(Insurance Company signature and stamps)

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Bid Qualifications:

Important:
To avoid any misunderstanding, insert qualifications as appropriate under the relevant heading – if the offer is in full compliance with the specification, this sheet may be omitted

a. Terms and Conditions

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b. Policy Wording

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c. Other Qualifications

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Reinsurance Support

We confirm 100% support for the offers submitted in accordance with the following security:

(Please Type name of line of business)

Participation	Proportion
Our net retention	%
Automatic Treaty Facilities	%
Facultative Reinsurance (Please list names and shares)	%
	%
	%
Total:	100 %

60% Signed and stamped reinsurance slips along with the treaty facility has to be attached.

Authorized Signature:

Company's Stamp:

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