

Container and equipment cover

Loss of containers and containers' contribution to general average





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

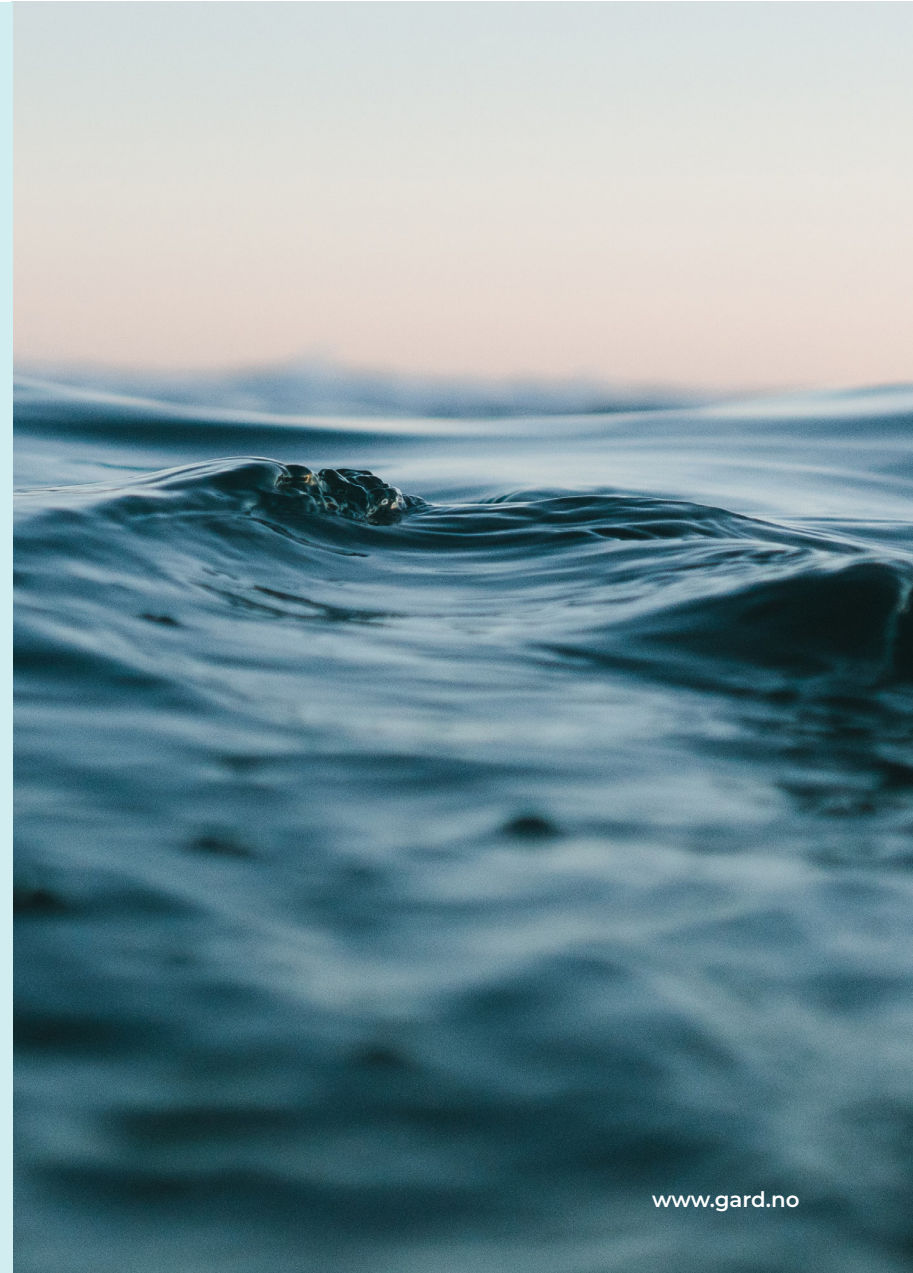
Providing the widest range of risk solutions

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

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

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

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



Scope of cover

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

Items covered

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

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

Conditions

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

The cover

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

Amounts recoverable

Owned containers and equipment:

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

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

Leased Containers and Equipment:

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

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

Exclusions, limits and deductible

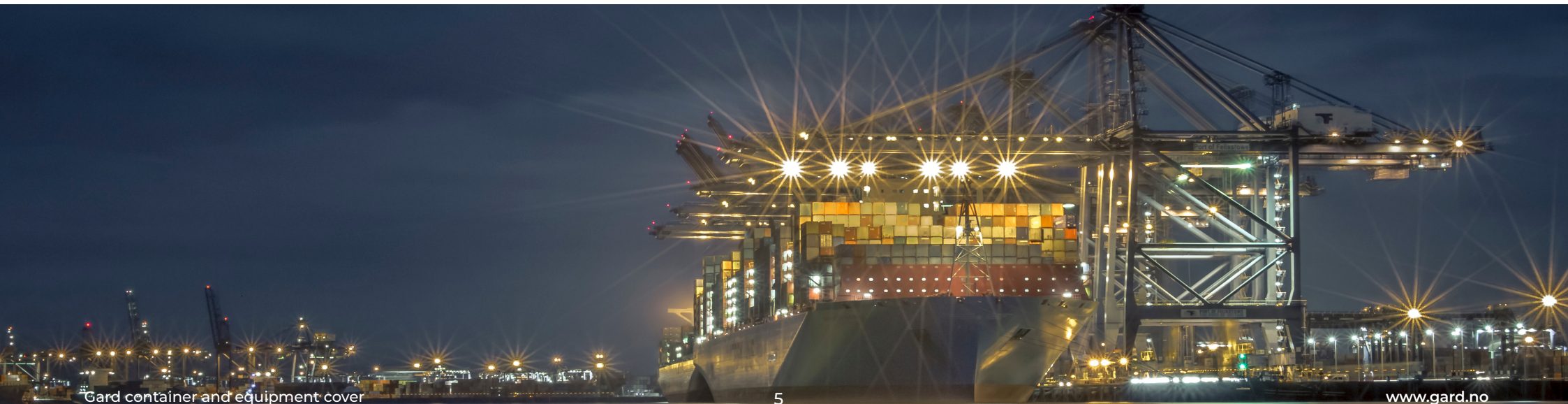
Special exclusions

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

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

Limit and deductible

- For any and all claims arising on the ship up to USD 30 million per event.
- Standard deductible from USD 25,000 per event.
- Other limits and deductibles by agreement.



We are here to help



1907
founded in Arendal,
Norway



Mutual ownership
Owned by shipowner
members



Marine & Energy
Offer hull, loss of hire,
IV and various energy
insurances



P&I
Leading P&I club, with
large range of additional
covers



A+
All insurance carriers



Global network
13 offices, 600+ employees,
400+ correspondents

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