GENERAL PROVISIONS FOR INSURANCE OF GOODS
Effective as of and including 1 April 2000 / amended 1 January 2006

These provisions are adopted by the Swedish Association of Marine Underwriters and are only in the nature of guidance. However, there is no impediment for an insurer and a policyholder agreeing on other provisions. The original Swedish wording, of which this is a translation, shall be decisive in case of dispute.

1 Who is covered/transports comprised by the insurance
The insurance is, subject to the limitations below and the insurance conditions, to the benefit of the Insured when he, in accordance with a contract of sale, is at risk for the goods during the transport or, for the Assured when there is a duty of the Insured to insure the goods according to agreement concluded prior to the transport.

The Insured is the party who has entered into an insurance contract with the Insurer.

The Assured is, when not identical with the Insured, the party whose interest has been insured.

2 Transports of goods not comprised by the insurance
The insurance does not comprise, unless otherwise agreed,

a) transports not having commenced during the period of insurance according to the insurance policy;

b) transports which are not performed by an independent carrier;

c) on-carriage when the main transport is not insured by the policy;

d) transports where the Insured has purchased the goods on CIF, CIP or similar terms of delivery (according to current Incoterms) where the seller has an obligation to insure the goods as per the contract of sale;

e) transports with wholly or partly chartered vessels over 15 years of age;

The vessel is considered wholly or partly chartered where the buyer or the seller or an agent for those has entered into a charter party or similar contract with the carrier.

The age of the vessel counts from the expiry of the month when the vessel was delivered. If the month of delivery cannot be established the time counts from January 1st the year of delivery.

f) transports by vessels not classed in accordance with 100 A1 in Lloyd’s Register or corresponding class in another classification society that is a member or associated with the International Association of Classification Societies (IACS).

3 Duty of disclosure/alteration of risk
The premium rates and insurance conditions stated in the insurance policy are agreed to be based on specified types of cargo and means of transport, geographical scope, normal transport conditions and transports on normal transport routes, as well as additional information given by the Insured.
It is the duty of the Insured to immediately report to the Insurer, of any changes of the conditions / details (e.g. terms of delivery and destinations) on which this insurance is based, as soon as such changes become apparent to him.

Should any change of the conditions occur, implying a considerable change of the risk factors considered when fixing the rates and conditions as per the insurance policy, the Insurer is entitled to make relevant adjustments of rates and conditions. The revised rates and conditions shall apply to concerned transports from the day the Insured has received notice thereof.

If the goods are transported with a liner vessel over 25 years of age, the Insurer is entitled to charge an additional premium. Transport with such vessels shall be reported to the Insurer in advance, unless otherwise agreed.

Should the Insured not agree to the changes of rates or conditions, he shall immediately give notice to the Insurer. Either party is thereby entitled to cancel the insurance by giving 14 days notice of cancellation.

If the insurance is arranged through a broker, such broker is liable to ensure that all information of importance for the insurance cover is forwarded between the Insured and the Insurer.

4 **The premium**
The premium shall, at the latest, be paid at due date.

The Insurer's liability commences at the beginning of the insurance period, even if the premium is not paid, subject to the premium being paid within 14 days after the Insurer has sent his premium invoice.

If the premium is not paid during this period the payment is overdue and the Insurer's liability will not attach until the day after the payment of the premium.

The premium for a renewed insurance shall, at the latest, be paid on the first day of the new insurance period. However, the premium is not due until 30 days after the Insurer has sent his premium invoice. If the premium is paid later the payment is overdue and the Insurer's liability will not attach until the day after payment of the premium.

5 **Cancellation in connection with claim**
Either the Insurer or the Insured is, in connection with a claim, entitled to cancel the insurance by giving 30 days notice.

6 **War- and Strikes Risks**
If this insurance comprises war- and strikes risks cover, the insurance in respect of these risks is subject to at any time stipulated premiums and to 48 hours mutual notice of cancellation.

7 **Deck cargo**
Deck cargo is - unless otherwise agreed - covered as per the BASIC INSURANCE alternative in General Conditions for Insurance of Goods (1 April 2000), excluding loss overboard (1.15 in the general conditions). Goods loaded in closed box containers shipped on a vessel designed for containerised cargo is not considered deck cargo.
8 The Insured's obligation to declare
The Insured undertakes, in the manner agreed, to record and declare all transports comprised by the insurance. If the Assured does not comply with this obligation the insurer is permitted to immediately cancel the insurance.

9 Rights of audit
The Insured is entitled to let a certified public accountant audit such books and documents insofar these are connected with the Insured's obligations in accordance with this insurance.

10 SPL (General Swedish Marine Insurance Plan)
With regard to circumstances not regulated by these General Provisions or by the insurance conditions, the General Swedish Marine Insurance Plan of 2006 shall apply.

OUTBREAK OF WAR CLAUSE
Should, after the outbreak of war likely to essentially affect Swedish commerce and shipping, Sweden's normal trade connections with other countries be interrupted, an institution established by all Swedish marine insurance companies, named the Swedish Transport Insurance Pool, will enter into operation on a date to be fixed by the Swedish War Risk Insurance Board.

Should this occur during the currency of this contract, the contract shall temporarily be suspended and insurances falling under the contract and in force at the date in question shall automatically be transferred to the Swedish Transport Insurance Pool. Insurance attaching subsequent to the Swedish Transport Insurance Pool having entered into operation shall be reported to the Pool either directly or through the undersigned Insurer. Such insurances will only become effective if they are reported to the Pool and the premium fixed by the Pool is paid prior to the commencement of risk. When the state of emergency has ceased and the normal operations of the Insurer has recommenced, this contract shall again come into force.