

Annual Marine Cargo Insurance

Quick Reference Guide

This Quick Reference Guide provides a snapshot of the latest changes that have been made to the Annual Marine Cargo Insurance policy wording.

The new Annual Marine Cargo Insurance policy wording will be effective for policies incepting from:

- New Business – 30 November 2022;
- Renewals – 30 November 2022

Note: This information is intended as a guide only.

Please review the policy wording for full details of coverage provided. Exclusions, limits and conditions apply.

Legend: ✓ = Was included ✗ = Not included



Sections of document	Updated Annual Marine Cargo Insurance - AMJN-019214-2022	Expiring Annual Marine Cargo Insurance - PCUS-013957-2018
Welcome to Zurich		
About Zurich	Amended to reflect current organisational status	✓
Non-disclosure or Misrepresentation	Amended to reflect changes to the duty of disclosure provisions under the Insurance Contracts Act 1984 (Cth)	✓
Privacy	Amended to reflect changes to privacy legislation	✓
General Insurance Code of Practice	Amended to the current code	✓
Complaints and Disputes Resolution process	Amended to the current process	✓
The cover		
	Amended to include the word 'physical' before "...loss of or damage to the subject matter insured..."	Previously did not specify 'physical' loss of or damage to the subject matter insured
Definitions		
Communicable disease	Newly added, previously included in "Additional Conditions of Insurance" in the policy schedule	✓
Subject matter insured	Amended to clarify that coverage applies to goods owned by the insured or that they are contractually responsible for, and specifies the goods that are not covered unless declared, specifically listed in the policy or agreed in writing by us	✓

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Additional clauses		
Change of destination / deviation	Newly added, additional cover	X
Containers hired, leased or at risk of the insured	Amended coverage to increase limit to \$100,000 each container subject to an excess of \$5,000	Previously limit was \$25,000
Containers owned by the insured	Newly added, additional cover for containers owned by the insured to a limit of \$100,000 and subject to an excess of \$5,000	X
Debris	Amended to increase limit to \$100,000	Previously limit was \$50,000
Expediting expenses	Newly added, additional cover for reasonable additional costs in rectifying damage or loss to a \$50,000 limit where overtime and/or other expediting expenses are incurred follow loss or damage from an insured event	X
Fumigation	Newly added, additional cover to include coverage for loss or damage caused by fumigation following a written order from the relevant quarantine authority	X
Fumigation expenses	Newly added, additional cover to cover for charges and/or expenses incurred due to a quarantine or fumigation order by an appropriate authority to a limit of \$100,000 or 15% of the limit of liability shown in the schedule (whichever is lesser)	X
Exclusions		
Climatic conditions	Newly added, excluding loss or damage to the goods caused by atmospheric and/or climatic conditions (including mildew, mould, heating and sweating)	Previously not specifically excluded though not covered by the policy
Communicable disease	Newly added, previously included in "Additional Conditions of Insurance" in the policy schedule	✓
Cyber risks	Newly added, previously included in "Additional Conditions of Insurance" in the policy schedule	✓
Pre-existing damage	Newly added, excluding loss or damage that has not occurred during the insured transit	Previously not specifically excluded though not covered by the policy
Rejection	Newly added. Excluding rejection, detention, condemnation or confiscation of the goods by any government	Previously not specifically excluded though not covered by the policy
Rust, oxidization, discolouration	Newly added. Excluding rust, oxidisation, discolouration unless caused in transit from an insured event	Previously not specifically excluded though not covered by the policy
Unexplained loss	Newly added. Excluding unexplained loss, mysterious disappearance and/or shortage deduced solely from an inventory computation	Previously not specifically excluded though not covered by the policy

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Vermin	Newly added. Excluding loss or damage arising from vermin	Previously not excluded
Claims conditions		
Under-insurance	Newly added to reference the provisions of the Marine Insurance Act 1909 (Cth) and the Insurance Contracts Act 1984 (Cth), where relevant	Previously not specifically referenced though both Acts were still applicable
General conditions		
Deposit premium	Newly added, moving the deposit premium provisions from the Premium and Adjustments clause	Contained within the Premium and adjustments clause
Premium and adjustments	Amended to remove the deposit premium provisions	✓