

Marine Open Policy Coverage Statement

Policy Number: _____

Insured: _____

Period of Insurance: From ____/____/____ to ____/____/____

Scope of Coverage

This Marine Open Policy provides coverage for all shipments and/or consignments declared during the period of insurance. Coverage is subject to the terms, conditions, exceptions, and limits specified herein and in the policy wording.

Geographical Limits

This policy applies to shipments commencing from and terminating at ports and/or places within the geographical limits stated in the schedule.

Insured Interest

- Goods and/or merchandise as declared by the Insured
- Partial and full shipments as per invoice or bill of lading

Perils Covered

1. All Risks of loss or damage as per Institute Cargo Clauses (A)
2. War & Strikes Risks as per Institute War & Strikes Clauses
3. General Average and Salvage Charges

Exclusions

- Ordinary leakage, wear and tear, and inherent vice
- Loss or damage caused by unseaworthiness or unfitness of vessel
- Loss caused by delay, insolvency, or financial default of carriers
- Other exclusions as stated in the policy wording

Main Policy Terms

Description	Detail
Limit per Shipment	USD _____ per consignment
Deductible	USD _____ each and every loss
Basis of Valuation	Invoice value + 10% (if so agreed)
Conveyance	Approved vessels, road vehicles, and/or air freight carriers

Declarations

The Insured must declare all shipments promptly and in accordance with the policy terms.

Claims Procedures

1. Notify Insurers immediately of any loss or damage
2. Submit relevant documents (invoice, bill of lading, survey report, etc.)
3. Cooperate in inspection and survey of loss

Signatures

Authorized Signatory

Date: __ / __ / ____

This is a sample document provided for reference. The actual policy wording and schedule shall prevail in case of conflict.