

**NIPPON EXPRESS
FREIGHT FORWARDERS COMMERCIAL
CARGO INSURANCE POLICY**



Open Cover Policy No.	LMC302375305
Policyholder:	NIPPON EXPRESS (U.K.) LTD., Head Office, Heathrow 360, 2 Millington Rd, Hayes, Middlesex, UB3 4AZ, United Kingdom
Assured:	Customers of the Policyholder
Insured Goods:	Goods and/or Merchandise of every description incidental to the Assured's business as may be declared, the property of the Assured or for which the Policyholder and/or Co-Policyholder have or assume a responsibility to insure, whether contractually or otherwise, or for which they receive instructions to insure prior to shipment or prior to known or reported loss or accident (for third-party account), excluding Goods and/or Merchandise as per section 3.1.1
Means of Conveyance:	Approved Vessels and/or Aircraft and/or Post and/or Rail and/or Road conveyances including transhipment, if applicable
	Vessels subject to Institute Classification Clause 01/01/2001 (Clause N° 354) are held covered at premium to be agreed.
Voyages/Storage:	From and to all place(s) in the world excluding those countries as per section 7.
Conditions:	As per Basis of Contract"
Period of Insurance:	From 1 st January 2026 to 31 st December 2026 - both days included
Underwriters:	Endurance Worldwide Insurance Ltd 1st Floor, 2 Minster Court, Mincing Lane, London, EC3R 7BB

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1. Preamble

This Freight Forwarders Commercial Cargo Insurance Policy
No. LMC302375305

entered between

NIPPON EXPRESS (U.K.) LTD.,
(hereinafter referred to as the "Policyholder") of the one part,

and

Endurance Worldwide Insurance Ltd
(hereinafter referred to as the „Underwriters“) of the other part,

is subject to the following terms and conditions which the Policyholder and the Underwriters hereby declare to have fully agreed upon.

This Freight Forwarders Commercial Cargo Insurance is effected to insure transports and storage as specified herein to be made on and after 1st January 2026 by or for third-party account for which the Policyholder and / or its subsidiaries assume a responsibility to insure, whether contractual or otherwise, or for which the Policyholder and/or its subsidiaries receive instructions to insure, subject to the terms and conditions of the written conditions attached hereto.

2. Basis of Contract

Unless otherwise provided for in the agreements under this Open Contract, the following conditions and clauses apply (see attachments):

Institute Cargo Clauses (A) 1/1/09

Institute Cargo Clauses (B) 1/109

Institute Cargo Clauses (C) 1/1/09

Institute Cargo Clauses (Air) (excluding sendings by Post) (1/1/09)

Institute War Clauses (Cargo) 1/1/09

Institute War Clauses (Air Cargo) (excluding sendings per Post) 1/1/09

Institute War Clauses (sendings by Post) 1/3/09

Institute Strikes Clauses (Cargo) 1/1/09

Institute Strikes Clauses (Air Cargo) 1/1/09

Institute Replacement Clause 1/12/08

Institute Classification Clause 1/1/2001

Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause 10/11/03

Sanction Limitation and Exclusion Clause (JC2010/014 – 11/08/10)

Termination of Transit Clause (Terrorism) 1/1/09

Marine Cyber Endorsement LMA 5403 11 November 2019

COMMUNICABLE DISEASE EXCLUSION JC2020-011 17 April 2020

In case of variations of conditions and clauses, written conditions prevail the standard clauses mentioned immediately above.

3. Coverage

3.1 Goods &/or Merchandise with Special Attention

Goods and/or Merchandises hereinafter listed, for which the Policyholder NIPPON EXPRESS (U.K.) LTD., receive instructions to insure or assume the responsibility to insure, require special attention prior to inception of risk:

3.1.1 Excluded Cargo

Goods &/or Merchandise hereinafter listed cannot be covered

- (1) Weapons, Arms, Explosives, Missiles ,Grenades, and ammunition including components for these items and the like
- (2) Equipment such as ground vehicles, with the Military and Policing constituent components, body armour, helmets and the like
- (3) Dangerous goods designed for execution, torture and the like
- (4) Dangerous Drugs according to law on narcotics
- (5) Nuclear energy or other ionising radiation
- (6) Nuclear Fuels, Radioactive Materials
- (7) Scrap, Salvage and Waste related cargo

3.1.2 Underwriters Authorisation prior to Inception of Risk

The Policyholder is not authorised to provide insurance for the following Goods and/or Merchandise such as but not limited to the below mentioned without prior agreement of the Underwriters prior to inception of risk:

- (1) Live Animals and Live Stocks
- (2) Bulk Chemicals
- (3) Cash, Securities or other negotiable documents, Banknotes, Bonds, Credit Cards, Jewellery & Pearls, Precious Stones, Precious Metals, Coins, Gems, Shares, Valuable papers, Deeds, Certificates, Furs, Gemstones, Manuscripts, Documents and Plans
- (4) Plant Machineries
- (5) Iron & Steel, Wire & Cables
- (6) Fine Arts, Antiques, Carpets, Musical Instruments and similar high valued goods which exceeds GBP 250,000.00 per any one certificate
- (9) Pleasure Boats, Yachts, Motor Boats
- (10) All Refrigerated Cargoes (e.g. Pharmaceutical Products, Frozen and Perishable Foods)
- (11) All Cargo which exceeds GBP 1,500,000.00 (or equivalent in other currencies) per any one certificate
- (12) Container Itself

General Cargo, New Machinery, Electric Goods (Computer and PC) and Fragile Goods not mentioned and/or not similar to the Goods and/or Merchandise mentioned above must not be authorised by the Underwriters prior to inception of Risk.

3.2 Special Extension Clause for ICC (B) (1/1/09)

In case of insurance on "Institute Cargo Clauses (B) (1/1/09) conditions, it is specially understood and agreed that this insurance shall be deemed to extend to cover loss of or damage to the subject-matter insured caused by heavy weather.

Subject always to the terms, conditions, limits and exclusions contained elsewhere in this policy.

3.3 Special Extension Clause for ICC (C) (1/1/09)

In case of insurance on "Institute Cargo Clauses (C) (1/1/09) conditions, it is specially understood and agreed that this insurance shall be deemed to extend to cover followings:

- (1) total loss of the subject-matter insured caused by washing overboard
- (2) total loss of any package lost overboard or dropped whilst loading on to, or unloading from, vessel or craft
- (3) total loss of the subject-matter insured caused by entry of sea lake or river water or place of storage
- (4) total loss of the subject-matter insured caused by heavy weather

Subject always to the terms, conditions, limits and exclusions contained elsewhere in this policy.

3.4 Special Piracy Clause

In case the basic condition is Institute Cargo Clauses (B) or Institute Cargo Clauses (C), it is hereby agreed that the Article 6.2 of that clauses should be deleted and replaced by the Article 6.2 of Institute Cargo Clauses (A) and further that this insurance covers loss of or damage to the subject-matter insured caused by piracy, subject always to the other exclusions contained in this insurance.



3.5 Special Clause for Air Cargo with Named Peril Extension

In case of insurance on "Named Perils" conditions, the following clause shall be applied in place of clause 1 of the Institute Cargo Clauses (Air) (excluding sendings by Post) incorporated herein.

This insurance covers, except as excluded in clause 3,4 and 5 of the Institute Cargo Clauses (Air) (excluding sendings by Post)

- 1 loss of or damage to the subject-matter insured reasonably attributed to
- 1.1 fire or explosion or lightning
- 1.2 aircraft crash and/or aircraft impact, forced or crashed landing caused by engine and/or air pressure trouble or electrical and/or mechanical breakdown in flight
- 1.3 overturning or derailment of land conveyance
- 1.4.2 collision or contact of aircraft with any external object other than a runway
- 1.4.3 collision or contact of vessel craft or conveyance with any external object other than water
- 1.5 vessel or craft being stranded grounded sunk or capsized
- 1.6 discharge of cargo at a port and/or an airport of distress,
- 2 loss of or damage to the subject-matter insured caused by
- 2.1 general average sacrifice
- 2.2 jettison and overboard
- 2.3 entry or sea lake or river water into any conveyances container or place of storage
- 3 total loss of any package lost dropped whilst loading on to or unloading from aircraft or vessel.

Subject always to the terms, conditions, limits and exclusions contained elsewhere in this policy.

3.6 Risk Attachment Clauses (INCOTERMS)

3.6.1 F.O.B. Attachment Clause

Notwithstanding anything contained herein to the contrary, the risks covered hereunder shall not attach to the interest hereby insured prior to being on board the overseas vessel at the port of shipment.

In case, however, the assureds have to bear the risks of the interest hereby insured, under their F.O.B. or C. & F. contract with the shipper, from the time when it has effectively passed the rail of the overseas vessel at the port of shipment, the risks covered hereunder shall attach from that time.

3.6.2 FOB Airport Attachment Clause

Notwithstanding anything contained herein to the contrary (excepting coverage against War Risks), it is understood and agreed that this insurance shall not attach until such time as the goods have been delivered, at the place named in the policy, into the charge of the air carrier or his agent or any other person named by the buyer, or, if no air carrier, agent or other person has been so named, of an air carrier or his agent chosen by the seller.



3.6.3 F.A.S. Attachment Clause

Notwithstanding anything contained herein to the contrary, the risks covered hereunder shall not attach until the title of the interest hereby insured is duly vested in the assured alongside the overseas vessel at the port of shipment under their F.A.S. contract with the shipper.

3.6.4 Free Carrier Attachment Clause

Notwithstanding anything contained herein to the contrary (excepting coverage against War Risks), it is understood and agreed that this insurance shall not attach to the interest hereby insured prior to being delivered into the charge of or the custody of the carrier at the point or place named in the policy for the commencement of the transit.

3.7 Mail and Parcel Post Clauses

1. Notwithstanding anything to the contrary contained in the Institute Cargo Clauses and Institute Strikes Clauses, this insurance attaches only as the subject-matter insured and as to any part as that part is first moved in the premises of the senders at the place named in the contract of insurance for the immediate commencement of the transit and continues, until the subject-matter insured and as to any part as that part is delivered to the address on the postal package(s) when this insurance shall terminate.

2. Notwithstanding anything contained herein to the contrary, it is specially understood and agreed as follows:

- (1) Warranted free from claim for loss or damage proved to be due to incorrect and/or ambiguous and/or insufficient description of the address on the package and also for loss or damage resulting from any disposal by the Postal Authorities by reason of the interest having become undeliverable to, or having been unaccepted by, the addressees.
- (2) No claim for pilferage to be admitted if package be delivered with seals intact.
- (3) Post Office Receipt for the Mail and/or Parcel Post will be required as proof in case of claim.
- (4) In case of loss, claim in the form of an affidavit must be immediately filed against the Government (Postal Service), and a copy thereof and of the reply thereto must accompany any claim presented under this policy.

3.8 As per 24 (Limits of Liability)

3.9 Duty Clause

To pay partial loss sustained on duty imposed on the goods insured hereunder, by reason of the perils insured against, but subject to the policy terms of average; also to pay total loss if the goods are totally lost in accordance with the policy terms after the duty is paid.

In case of the insured amount of duty stated herein being in excess of the full amount of duty imposed on the goods insured hereunder according to the relevant regulations when they arrive at the final port of discharge named herein in sound condition, this Company's liability shall not exceed the amount of actual loss of duty.

In case of the insured amount of duty stated herein being less than the full amount of duty mentioned above, this Company's liability shall not exceed such proportion of the loss sustained on duty as the former bears to the latter.

The Assured shall, when this Company so elects, surrender the goods to the Customs Authorities and avoid duty payment, and in case of any reduction in duty the amount so reduced shall be deducted in settling any loss for which this Company may be liable.

3.10 Special Clause for Containerised Cargo

In case of the interest hereby insured or any part thereof being packed in dry van containers, the original conditions stated herein shall apply if the container is loaded on deck or temporarily stored in open yards at the port of landing or customs clearance or other places named herein.

It is hereby specially understood and agreed that this Open Contract covers loss and/or non-delivery, howsoever caused, or package(s) and/or content(s) packed into and carried by container(s).

Such loss and/or non-delivery shall be ascertained by comparison of the numbers of packages and/or contents thereof shown in the shippers' commercial invoice with those duly evidenced at the time of devanning at the port of discharge or at the consignee's final warehouse.

3.11 Institute Theft, Pilferage and Non-Delivery Clause

In consideration of an additional premium, it is hereby agreed that this insurance covers loss of or damage to the subject-matter insured caused by theft or pilferage, or by non-delivery of an entire package, subject always to the exclusions contained in this insurance.

3.12 Institute Malicious Damage Clause

In consideration of an additional premium, it is hereby agreed that the exclusion "deliberate damage to or deliberate destruction of the subject-matter insured or any part thereof by the wrongful act of any person or persons" is deemed to be deleted and further that this insurance covers loss of or damage to the subject-matter insured caused by malicious acts vandalism or sabotage, subject always to the other exclusions contained in this insurance.

3.13 On-Deck Clause (applying to imported cargo)

Notwithstanding anything contained herein to the contrary, it is specially understood and agreed that in the event of the subject-matter insured or any part thereof being carried on deck, whether by the exercise of a liberty granted to shipowners or charterers under the contract of affreightment or not, the conditions (only applying to the original condition is broader than Institute Cargo Clauses (B)) on such deckload shall be subject to Institute Cargo Clauses (C), including the risks of Washing Overboard, as from the commencement of this insurance.

In case, however, the assured prove that the loss of or damage to the subject-matter insured was occurred during the insured period before loading on board the vessel or after completion of discharge from the vessel, the original condition would be applied.

(for the purpose of this clause, Clause 4.7 of Institute Cargo Clauses (C) shall be deemed to be deleted in case of the original condition not excluding deliberate damage to or deliberate destruction of the subject-matter insured or any part thereof by the wrongful act of any person or persons in the said clause)

3.14 Open-Yard Storage Clause (applying to imported cargo)

Notwithstanding anything contained herein to the contrary, it is specially understood and agreed that in the event of the subject-matter insured or any part thereof being stored in the open-yard at the port of landing named in the policy, this Company's liability for such subject-matter insured shall be subject to Institute Cargo Clauses (C) so long as they are so stored, provided, however, that the foregoing shall not apply in case of the Assured having given a previous notice of such storage to this Company and agreed to pay an additional premium required.

(for the purpose of this clause, Clause 4.7 of Institute Cargo Clauses (C) shall be deemed to be deleted in case of the original condition not excluding deliberate damage to or deliberate destruction of the subject-matter insured or any part thereof by the wrongful act of any person or persons in the said clause)

3.15 Special Container Clause

Notwithstanding the provisions of the ON-DECK CLAUSE and the OPEN-YARD STORAGE CLAUSE contained herein, it is specially understood and agreed that in case of the goods hereby insured or any part thereof being packed in dry container (closed van type metal, FRP containers) under the Bill of Lading containing Optional Stowage Clause, the original conditions stated herein shall be applied even if the insured goods are carried on deck or stored in open yards.

3.16 Breakup Vessel Clause

It is understood and agreed that the conditions specified herein and the rate already quoted for the shipment insured hereunder shall be subject to alteration in case where it has already been decided before sailing that the carrying vessel will be broken up.

3.17 Special Capture & Seizure Clause

Notwithstanding anything contained in the Clause 1 of Institute War Clauses, this insurance covers, except as excluded by the provisions of Clauses 3 and 4 of that Clauses, loss of or damage to the subject-matter insured caused by "capture seizure arrest restraint or detainment and the consequences thereof or any attempt thereat.

3.18 Pairs and Set Clause

In the event of loss or damage to (a) any article or articles which are part of a pair or set, the measure of loss of or damage to such article or articles shall be a reasonable and fair proportion of the total value of the pair or set, but in no event shall such loss or damage be construed to mean total loss of the pair or set; (b) machinery, equipment, computers or any other electronic equipment consisting of several parts, this Policy is only liable for the value of part(s) lost or damaged.

3.19 Used &/or Secondhand Goods Clause

Notwithstanding anything contained herein to the contrary, it is specially understood and agreed that in case of the interest hereby insured or any part thereof being used &/or secondhand goods, the conditions on such used &/or secondhand goods shall be Institute Cargo Clauses (C), including the risk of Theft, Pilferage and Non-Delivery [Subject to Institute Theft, Pilferage and Non-Delivery (Insured Value) Clause]" as from the commencement of this insurance.

Provided however, that in case of the original conditions not covering the Theft, Pilferage and Non-Delivery risks, the conditions on the used &/or secondhand goods shall be "Institute Cargo Clauses (C)" only.

(for the purpose of this clause, Clause 4.7 of Institute Cargo Clauses (C) shall be deemed to be deleted in case of the original condition not excluding deliberate damage to or deliberate destruction of the subject-matter insured or any part thereof by the wrongful act of any person or persons in the said clause)

2. The above provision shall not apply in case of the Assured having given this Company a previous notice of the interest hereby insured or any part thereof being used &/or secondhand goods and agreed to pay an additional premium required.

3.20 Label Clause

In case of damage from perils insured against affecting labels only, loss to be limited to an amount sufficient to pay the cost of reconditioning, cost of new labels and relabelling the goods, provided the damage will have amounted to a claim under the terms of the policy.

3.21 Special Painting and Replacement Clause

It is understood and agreed that repainting fees shall be restricted only to the part where loss or damage suffered are caused by perils insured against.

In no case repainting fee covered includes the repainting of the entire body for reasons of aesthetic purposes.

And it is also understood and agreed that in case of repair or replacement, the cost covered by this company should be restricted to the cost of repair on the part directly damaged by perils insured against.

3.22 Warranty for Refrigerated (Chilled) Cargo

Notwithstanding anything to the contrary contained herein, it is a warranty of this insurance that:-

- (1) The goods are in sound condition and properly prepared, packed and frozen (chilled) at the time of attachment of the insurance.
- (2) The Assured shall take all precautions to ensure that the goods are kept in refrigerated (chilled) or insulated space during the currency of the policy except during actual loading or unloading operations.
- (3) On discovery by the Assured, his servants or agents of any loss of, deterioration of or damage to any part of the goods immediate notice shall be given to Underwriters. In no case shall any claim be recoverable hereunder where notice is given to Underwriters more than 30 days after the termination of the insurance.
- (4) Claim against the carrier shall be immediately filed in writing, a copy of which must accompany any claim presented under this insurance.

3.23 Standard Packing Clause

In case of loss or damage to the goods hereby insured, the Underwriters shall not decline any claim by reason of insufficient packing of the goods, so long as such packing shall be in accordance with the Standard packing admitted by the expert of packing.

3.24 Special Clause for Re-Packing Charge

In case of loss or of damage to the package, carton or the like of the goods hereby insured, the sum recoverable shall include the actual cost for re-packing.

Provided always that in no case shall the liability of the Underwriters exceed the insured value of the goods hereby insured.

3.25 Special Salvage and Debris Removal Clause

Costs of clearing up, cartage, destruction and fire extinguishing on the occasion of indemnifiable damage shall be deemed insured at "first risk" insofar as they are not indemnifiable elsewhere. Underwriters' liability is limited to 30% of the sum insured, however, to a maximum of GBP 50,000,00 per means of conveyance / storage location and case of damage insured against.

These costs shall be borne by Underwriters no matter whether such costs added to the otherwise due indemnity proper would exceed the sum insured.

3.26 Special Replacement Clause

In case of a loss of or damage to any part or parts of goods hereby insured caused by a peril covered by this Open Contract, the sum recoverable shall not exceed the cost of replacement or repair of such part or parts plus charges for forwarding (irrespective of conveyance) and refitting, if incurred, including duty, if imposed.

Provided always that in no case shall the liability of the Underwriters exceed 130% of such the amount insured of each complete machine hereby insured which sustained such loss or damage.

3.27 Special Clause for Inspection

In case an accident should occur during the tenure of this insurance and there should be the possibility of loss or damage covered by the Policy, the Insurer shall be liable for any inspection &/or survey fees and charges incurred from such accident irrespective of actual loss or damage, provided that the inspector &/or surveyor duly authorized by the Insurer shall regard the inspection of the subject-matter insured as appropriate and reasonable.

The recoverable amount under this clause shall be limited to 3.000.000,00 JPY (or equivalent in other currencies) or 30% of the amount insured per any one policy, whichever shall be the lower.

3.28 Special Airfreight Cover Clause

If the Assured has good or reasonable reason to suppose that any part or parts of subject-matter insured has suffered loss or damage caused by a peril covered by this policy from the external appearance of the subject-matter insured &/or package at the time of their arrival at destination, this policy covers the charges for forwarding of substitute cargoes to destination named in the policy (including airfreight, cost of custom clearance and relatives), duty if imposed.

It is necessary for the Assured to obtain a consensus from this Company prior to substitute shipment.

The recoverable amount under this clause shall be limited to 3.000.000,00 JPY (or equivalent in other currencies) or 30% of the amount insured per any one accident, whichever shall be the lower.

3.29 Special Forwarding Charge Clause

If the Assured has good or reasonable reason to suppose that any part or parts of subject-matter insured has suffered loss or damage caused by a peril covered by this policy from the external appearance of the subject-matter insured &/or package at the time of their arrival at destination, this policy covers the charges for forwarding to export &/or substitute country and subsequently to re-send them to the consignee. This charges include airfreight, cost of custom clearance and relatives, duty if imposed.

It is necessary for the Assured to obtain a consensus from this Company prior to shipment to export &/or substitute country.

The recoverable amount under this clause shall be limited to 3.000.000,00 JPY (or equivalent in other currencies) or 30% of the amount insured per any one accident, whichever shall be the lower.

3.30 Special Non-Delivery Clause for Containerized Cargo

It is hereby understood and agreed that this insurance is also to cover the risks of missing and/or non-delivery of an entire package carried in containers, for not exceeding 3.000.000,00 JPY (or equivalent in other currencies) per one container.

Such missing and/or non-delivery shall be ascertained in comparison of the number of package(s) shown in the Shipper's &/or supplier's invoice &/or packing list with those of evidenced at the time of devanning at the port of discharge or at the consignee's final warehouse named in the contract of insurance.

3.31 Special Clause for Concealed Damage

It is specially understood and agreed that this insurance shall be specially extended to cover loss or damage to the subject-matter insured caused by a peril covered by this insurance, even though such loss or damage is discovered at the

time of unpacking of the subject-matter insured at the destination after this insurance has already expired.

Provided always that such concealed loss or damage be substantiated to have occurred during the tenure of this insurance.

No liability for loss or damage to be payable hereby unless notice has been given to this Company's Agents within 180 days of the expiry of this insurance.

3.32 Special Transit Clause (Installation)

Notwithstanding anything contained herein to the contrary (particularly the Transit Clause of the Institute Cargo Clauses), this insurance (excepting coverage against War Risks, earthquake in Japan &/or California, USA) shall continue, until the installation of the subject-matter insured is completed or until the expiry of 60 days counting from midnight of the day on which the subject-matter insured is completely unloaded from the carrying vehicle or other conveyance in or at the said place whichever shall first occur.

In no case, however, shall the period of cover after completion of discharge overside of the subject-matter insured from the oversea vessel (or unloading of the goods from the aircraft) at the final port (or airport) of discharge extend beyond 90 days.

3.33 Special Clause for Musical Instruments

Notwithstanding anything contained herein to the contrary, it is understood and agreed that this policy does not cover any loss, damage or expense due to out of tune, looseness of strings and natural disorder in actions occurring to the musical instrument hereby insured.

In the event of loss of or damage to Musical Instruments hereby insured caused by perils covered by this policy, this company shall pay only the cost of repair actually incurred.

Provided always that in no case shall this company be liable for;

- (1) any depreciation in value due to loss or damage caused by perils covered by this policy.
- (2) any loss or damage due to weather conditions and/or atmospheric phenomena (such as moisture conditions and/or temperature).

The liability of this company shall not exceed the insured value of such goods being damaged.

3.34 Special Clause for Fine Art and Antiques

In the event of loss of or damage to fine art, antiques or similar goods hereby insured caused by perils covered by this policy, this company shall pay only the cost of repair actually incurred. Provided always that in no case shall this company be liable for:

- (1) any depreciation in value due to loss or damage caused by perils covered by this policy.
- (2) any loss or damage due to weather conditions and/or atmospheric phenomena (such as moisture conditions and/or temperature).

The liability of this company shall not exceed the actual value of the damaged goods at the time and place of arrival or the insured value of the damaged goods as described in the packing or insurance list, whichever shall be lower.

3.35 Mechanical Electrical and Electronic Derangement Exclusion Clause

Excluding Mechanical, Electrical and/or Electronic Derangement unless caused by a peril insured against.

In case where items are not otherwise damaged, no liability will attach hereunder for the non-functioning of any mechanical or electrical device

3.36 Special Clause for Vehicles

Excluding scratching, chipping, denting, bruising and repainting.

On deck shipments excluding sea water damage.

Warranted no road risk whilst under own power except when loading and unloading.

Excluding loss of tools and accessories unless stolen with the vehicle.

Excluding mechanical derangement unless causes by external impact to the vehicle.

3.37 Marine Cyber Endorsement LMA 5403 11 November 2019

1 Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.

2 Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.

3 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

3.38 COMMUNICABLE DISEASE EXCLUSION

1. Notwithstanding any provision to the contrary within this insurance, this insurance does not insure any loss, damage, liability, claim, cost or expense of whatsoever nature caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 2.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - 2.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - 2.3. the disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property.

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3.39 Office Removals

For office removals, basis of value is agreed on replacement costs according to no. 3.26.

The conditions on such office removal goods shall be Institute Cargo Clauses (A), but following damages are excluded

- wear and tear
- scratches
- dent
- bend
- chip
- twist
- rust
- defect in paint work
- mechanical and electrical breakdown

These exclusions do not apply, if the causal peril, such as fire, is already covered under this policy.

4. Static Stock

Coverage for the storage of Goods and/or Merchandise beyond storage in the ordinary course of transit is to be agreed by Underwriters prior to the attachment of such risk at terms and conditions to be agreed.

5. Basis of Valuation

- 5.1 Invoice Value (freight and other charges to be added, if not included therein) plus ten per cent (10%) unless otherwise agreed by the Underwriters prior to attachment of the risk.
- 5.2 For Goods &/or Merchandise without Commercial Invoice
Fair market value of the goods or, failing that, their market value at the place of departure at commencement of cover plus the cost of insurance, the costs incurred until the goods are delivered to the carrier, and the freight ultimately paid.

6. Exclusions

6.1 Wild Fauna and Flora Clause

It is understood and agreed that

- (1) no claim will be paid unless the trades of the goods covered hereunder are lawful in the light of any rules, regulations and/or laws enforced in compliance with the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES, so-called "Washington Convention") in each country of origin, export, re-export or import,
- (2) the assured, if required by this Company, shall submit certificates, permits, vouchers and/or other documents showing that the trades are not inconsistent with the above rules, regulations and/or laws, and
- (3) this Company shall have the right to investigate facts and legality in respect of the trades in case of claims being presented.

6.2 Cargo ISM Endorsement

Applicable to shipments on board Ro-Ro passenger ferries.

Applicable with effect from 1 July 1998 to shipments on board:

- 1) passenger vessels transporting more than 12 passengers and
- 2) oil tankers, chemical tankers, gas carriers, bulk carriers and cargo high speed craft of 500 gt or more.

Applicable with effect from 1 July 2002 to shipments on board all other cargo ships and mobile offshore drilling units of 500 gt or more.

In no case shall this insurance cover loss, damage or expense where the subject matter insured is carried by a vessel that is not ISM Code certified or whose owners or operators do not hold an ISM Code Document of Compliance when, at the time of loading of the subject matter insured on board the vessel, the Assured were aware, or in the ordinary course of business should have been aware:

- a) Either that such vessel was not certified in accordance with the ISM Code.
- b) Or that a current Document of Compliance was not held by her owners or operators
as required under the SOLAS Convention 1974 as amended.

This exclusion shall not apply where this insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject matter insured in good faith under a binding contract.

6.3 Quarantine Clause (applying to imported cargo)

Notwithstanding anything contained in the Institute Cargo Clauses and/or the Institute War Clauses incorporated herein, this policy is warranted free from any claim for either,

- (1) loss, damage or expense due to quarantine or other similar regulations causing or resulting in seizure, arrest, restraint, detainment, rejection or destruction, or
- (2) loss, damage or expense caused by the interest being infected with harmful bacteria or other similar microorganisms unless such loss, damage or expense is attributable to contact of the interest with sea water, rain or fresh water, or derangement or breakdown of the refrigerating plant (including refrigerating machinery and insulation) or stoppage of the refrigerating machinery.

6.4 Electronic Date Recognition Exclusion Clause

In no case shall this insurance cover any loss, damage, expense or liability of whatever nature which might otherwise be recoverable under this insurance arising out of or in any way connected with, whether directly or indirectly, the use or operation of any computer, computer system, computer software, programme or process or any electronic system where any such loss, damage, expense or liability arises, whether directly or indirectly, as a consequence of (i) the date change to the year 2000 or any other date change and/or (ii) any change or modification of or to any such computer, computer system, computer software, program or process or any electronic system in relation to any such date change.

This exclusion, however, does not apply to claims for loss of or damage to any subject-matter insured caused by following risks (1), (2) and claims for loss of or damage to the subject-matter insured (3):

- (1) fire or explosion
- (2) any risks whilst in transit
- (3) any subject matter insured other than temperature-controlled cargoes, money and/or securities, fine arts, antiques, precious metals, jewelry and the like, semiconductors and their relevant goods

Subject always to the terms, conditions, limits and exclusions contained elsewhere in this policy.

6.5 Institute Dangerous Drugs Clause

It is understood and agreed that no claim under this policy will be paid in respect of drugs to which the various International Conventions relating to Opium and other dangerous drugs apply unless

- (1) the drugs shall be expressly declared as such in the policy and the name of the country from which, and the name of the country to which they are consigned shall be specifically stated in the policy
and
- (2) the proof of loss is accompanied either by a licence, certificate or authorization issued by the Government of the country to which the drugs are consigned showing that the importation of the consignment into that country has been approved by that Government, or, alternatively, by a licence, certificate or authorization issued by the Government of the country from which the drugs are consigned showing that the export of the consignment to the destination stated has been approved by that Government;
and

(3) the route by which the drugs were conveyed was usual and customary.



7. Excluded Territories Clause

It is hereby agreed that cover will not extend to transports subject to State or United Nations Legislation and those geographical areas as listed as Elevated, High, or Severe in the Global Cargo Watch List (GCWL)
(<http://watch.exclusive-analysis.com/jccwatchlist.html>)

Notwithstanding the above, Underwriters will, however, consider reinstating cover subject to satisfactory packing and security arrangements. This reinstatement of cover must be negotiated on individual sendings prior to the commencement of transit and will be subject to an additional premium to be agreed by Underwriters.

7.1 Territorial Exclusion: Belarus, Russia and Ukraine

Notwithstanding anything to the contrary in this Policy, this Policy excludes any loss, damage, liability, cost or expense of whatsoever nature, directly or indirectly arising from or in respect of any:

- i. entity domiciled, resident, located, incorporated, registered or established in an **Excluded Territory**;
- ii. property or asset located in an **Excluded Territory**
- iii. individual that is resident in or located in an **Excluded Territory**;
- iv. claim, action, suit or enforcement proceeding brought or maintained in an **Excluded Territory**; or
- v. payment in an **Excluded Territory**.

This exclusion will not apply to any coverage or benefit required to be provided by the insurer by law or regulation applicable to that insurer, however, the terms of any sanctions clause will prevail.

For purposes of this exclusion, “**Excluded Territory**” means:

- Belarus (Republic of Belarus); and
- Russian Federation; and
- Ukraine (including the Crimean Peninsula and the Donetsk and Luhansk regions) All other terms, conditions and exclusions remain unchanged.

LMA5583A
26 April 2022

8. Certificate of Insurance

The Policyholder will issue a certificate of Marine Insurance to the Assured. This confirms and certifies that insurance in the name of the goods specified on the certificate, valued at the amount insured, for the insured transit has been granted.



9. Payment of Premium Clause

Premium shall be paid by the Policyholder immediately after receipt of the respective statement of account from the underwriter.

10. Cancellation

This Open Contract will be automatically renewed for further 12 months unless notice of cancellation has been given by either party concerned 3 (three) months prior to the date of expiry.

- 10.1 This Open Contract may be cancelled in case of a claim by either party, the Policyholder or Underwriters. The cancellation become effective 30 days after the date under which notice has been given. Cancellation in case of a claim is only possible immediately after final decision regarding settlement.
- 10.2 The cover against war risks and strikes, riots and civil commotions risks (as defined in the relevant Institute War Clauses and Institute Strikes Clauses) may be cancelled by either the Underwriters or the Policyholder except in respect of any insurance which shall have attached in accordance with the conditions of the Institute War Clauses and Institute Strikes Clauses before the cancellation becomes effective.
War cover cancellation shall however only become effective on the expiry of 7 days from midnight of the day on which notice of the cancellation is issued by or to the Underwriters.
Strikes, riots, civil commotions and terrorism cover (as defined in the relevant Institute Strikes Clauses) shall however only become effective on the expiry of 2 days from midnight of the day on which notice of the cancellation is issued by or to the Underwriters.
- 10.3 Where this insurance covers piracy and/or general average, salvage and sue and labour charges arising from piracy, such cover may be cancelled by insurers giving 7 days' notice in writing, cancellation to take effect on the expiry of 7 days (10 days in respect of reinsurance) from midnight of the day on which the notice is issued by insurers.
Insurers agree to reinstate this coverage subject to agreement between Underwriters
and the Assured prior to the cancellation taking effect as to any new rate of premium and/or conditions and/or warranties. Such cancellation shall not affect any insurance which has attached before the cancellation takes effect.
If the cancellation is in relation to specific geographical areas, such areas will be clearly defined by Underwriters in the notice of cancellation.



11. Letter of Credit Clause

It is agreed that certificates and/or policies (including S.G. Policy form which is indicated "Policy Body") may be issued hereunder to enable the Assured to comply with the insurance requirements of any Letter of Credit and/or Sales Contract, such agreement being conditional on the following wording being incorporated in such certificate and/or policy.

"The following insurance conditions referred to in the Letter of Credit and/or Sales Contract are noted"

The following should be considered to be inserted into the policy after any special conditions required by Letter of Credit and/or Sales Contract wording:

"But in no event is the cover herein extended wider than the terms of Institute Cargo Clauses(A)(1/1/09)"

It is also agreed that regardless of the conditions on which any certificates and/or policies may be issued pursuant to the foregoing, the Assured shall continue to enjoy the full protection of this contract.

12. Warranty for Loss before Insurance Declaration

Warranted free from any claim arising out of any loss or accident in case this Company proves that the Policyholder, NIPPON EXPRESS (U.K.) LTD., or their servants &/or employee were aware of a loss or accident happened before the date of insurance declaration.

13. Waiver of Subrogation Clause

Underwriters shall waive the right of subrogation in respect of loss of or damage to the goods hereby insured claimable hereon, if any, against NIPPON EXPRESS (U.K.) LTD., and all subsidiaries (including overseas subsidiaries) and associated companies and agents / sub-contractor of the aforementioned engaged in transportation of the goods hereby insured (hereinafter called NEUK interest(s)), unless the loss or damage resulted from an act or omission of NEUK interest(s) done with intent to cause loss or damage, or recklessly and with knowledge that damage would probably result.

14. Subrogation Clause (only applying to the ownership of the subject-matter insured)

Where the Company pays for a claim, this Company shall take over the right of the assured to claim to any liable party in respect of the subject-matter insured, provided however that this Company shall not take over the ownership or the title of the subject-matter insured or its any part(s) so paid for, unless otherwise declared by this Company.

15. Alteration of Conditions

The Assured is allowed to declare risks under this Open Contract on conditions different from those as generally applied. A suchlike declaration, however, has to be made prior to the inception of risk.



16. Error and Omission Clause

It is, however, agreed that this Open Contract shall not be prejudiced by any omission of, error and/or delay in making declaration, except for those made intentionally or by gross negligence, provided prompt notice is given to the Underwriters as soon as the said omission, error and/or delay has become known to the Assured and subject to the adjustment of premium if and as required.

17. Increased Value

Increased value might be insured by declaration immediately after the Assured becomes aware of the increase in value.

18. Disclosure

There is a duty on the Assured to take reasonable care not to make a misrepresentation to Underwriters in respect of this Policy. This means that it is very important that the information the Assured provide to the Underwriters, is accurate and complete.

If it is not clear to the Assured whether or not something needs to be mentioned it is better to mention it; likewise if some information that the Assured give may not be completely correct, then the Assured should explain this. Failure to provide Underwriters with complete and accurate information may mean that the Assured is not entitled to some or all of the benefits provided by the Policy.

19. Foreign Currency Obligation

If a money debt stated in a currency other than GBP is payable within the country, then payment may be made in GBP unless payment in the other currency has been expressly agreed.

Conversion occurs at the rate of exchange in effect in the place of payment at the time of payment.

20. Rates

To be agreed prior to the inception of risk.

21. Endorsements, Replacement Pages, Notifications etc.

Endorsements, replacement pages, notifications, information and premium agreements concerning this Open Contract shall be deemed as an Integral part of this Open Contract.

Modifications enter into force on the date stated on the replacement pages.

23. Place of Jurisdiction

The place of jurisdiction shall be United Kingdom

24. Limits of Liability

24.1 Maximum per Certificate

Maximum Limit of Liability per any one certificate (transit and/or storage in transit)	GBP 1,500,000.00
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24.2 Maximum per storage location

Maximum Limit per any one storage location other than storage in transit	GBP 1,000,000.00
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24.3 Limit of Liability Clause

Notwithstanding anything to the contrary contained in the Open Policy, the Underwriters shall not be liable for more than the limit(s) specified in paragraph 25 immediately above, unless a request is made by the Policyholder prior to the attachment of risk or before any known or reported loss or accident for the increase of such limit(s) and the special agreement is obtained from the Underwriters.

25. Data Protection

The Company will use personal information and special category data given by you, together with other information for, among other things, the administration of this Policy, the handling of claims, the provision of customer services, credit checks and to prevent and detect fraud. The information may also be disclosed to the Company's affiliates or parent, service providers and agents for these purposes. It may also be disclosed to the Insured's insurance advisor, where appointed.

The Company may need to collect and process information relating to individuals who may benefit from this Policy, which may include both personal data and special category data (such as medical history). You must ensure that you have explicit verbal or written consent from these individuals to such information being processed by the Company.

In collecting or processing personal data, including special category data, about the Insured or related third parties under this Policy, the Company shall comply with applicable Data Protection Legislation.

Privacy Notice for Insurance Applicants and Policyholders

At Sompo International we are committed to protecting your personal information and respecting your data protection and privacy rights you have under applicable law and regulations.

When you submit any information to us for the purpose of requesting information from us about, or obtaining, our products or services or otherwise, including any personal information, we will use the information in our insurance business to conduct our business and perform our legal obligations, including:

- i verifying your identity;
- ii preventing, investigating or reporting fraud or potential fraud, money laundering, terrorism, misrepresentation, security incidents, sanctions violations or any crime, all in accordance with applicable law and regulations;
- iii assessing, establishing and managing claims and arranging or entering into any appropriate settlements;
- iv managing, reporting and auditing our business operations;
- v recovering debt;
- vi developing, improving and protecting our products, services, website, systems and relationships with you;
- vii research, risk management and statistical analyses;
- viii establishing, exercising or defending legal claims; and
- ix meeting regulatory and compliance requirements.

With your permission, we may also use your contact details (including email address) to send you information about our products and services or other products and services provided by us or one of our group companies.

We may share your information for the purposes outlined above with:

- i our group companies;
- ii brokers, other insurers and underwriters;
- iii healthcare professionals;

- iv law enforcement authorities;
- v other government authorities;
- vi fraud prevention agencies; and
- vii third parties involved in any aspect of claims management including surveyors, loss adjusters, claims agents, solicitors and private investigators;
- viii parties that may have a financial interest in the insurance policy or claim;
- ix other service providers that may process your personal information on our behalf (for example, IT service providers that host or support our business and may have data that includes your personal information); and
- x otherwise with your consent or in accordance with applicable law and regulations.

If you have provided information about another person, in doing so you confirm that you have such person's consent to provide the personal information to us, that you have told such person that you have provided the information to us, and how we will use the personal information as described in this notice.

To the extent you have provided your consent, and your consent provides the basis for our use of the information, you may withdraw your consent at any time by contacting us as described below.

More details about how we use your personal information may be found on our website at <https://www.sompo-intl.com/privacy-policies/>.

The website also provides additional information about your data protection rights, how you may access and update your personal information and other choices you have about how we use your personal information (including how to object to processing or withdrawing your consent at any time). If you have any questions regarding this notice, please contact us at:

Attn: Chief Compliance Officer Sompo International
Waterloo House
100 Pitts Bay Road
Pembroke HM08
Bermuda
Privacy@sompo-intl.com

¹ The term "Sompo International" refers to and includes each and every subsidiary of Sompo International Holdings Ltd., a Bermuda exempted company ("SIHL"). To the extent, however, that an affiliate of SIHL that is not a subsidiary of SIHL receives or uses personal information that is covered by this Policy and requires protection under the Data Protection Legislation, then such affiliate is included within "Sompo International" for purposes of protecting the data that such affiliate receives or uses. For a list of Sompo International offices, please see <https://www.sompo-intl.com/location/corporate>. For a list of affiliates that are included in the Sompo Group, please see https://www.sompo-hd.com/en/group/group_list/.



26. Subscription List

This insurance contract has been written in duplicate in London.
In witness thereof, the Underwriters of Endurance Worldwide Insurance Ltd on
behalf of the said Company, have subscribed their names on the date written
below.

UNDERWRITER

Endurance Worldwide Insurance Ltd 2 Minster Court, 1st Floor
Mincing Lane
London
EC3R 7BB

PROPORTION: 100%

A handwritten signature in black ink, appearing to read 'Chew', followed by the acronym 'EWIL' in red block letters.

27. MARINE CLAIMS HANDLING PROCEDURE

Claims Procedure

Notice of loss or damage must be given to:

Endurance Worldwide Insurance Ltd, Marine Claims Department/Office:

In the event of loss or damage to the goods insured, and/or to your customer's goods, you should take the following course of action in order to ensure prompt settlement of claims.

The Assured will assess damage or missing claim notification details from the respective customers in accordance with their own procedures to ensure the reported loss is in order for formal claim notification to Insurers.

The Assured should ensure that the delivery receipt is signed in accordance with the quantity and condition of the cargo. Remarks such as "unchecked/unexamined" are not sufficient. The delivery receipt represents *prima-facie* evidence of the condition of the cargo at the time of receipt.

Immediate notice of loss or damage should be given to Insurers, in order that they can assess the need for a survey. At this stage the Insurer will require an approximate estimate of the extent of the damage and a copy of the available shipping documents.

The Assured should give immediate notice of claim, in writing, to carriers/responsible parties and obtain their reply in writing if possible.

It is the duty of the assured to avoid, minimise or mitigate any physical loss or damage. Therefore, the Assured are recommended to act as a prudent uninsured and take any action which will assist in minimising the claim.

For claims, the Insurer will require the following documentation;

Claim Form (where applicable) including the Assureds claim number and details of what is being claimed

Sales Invoice

Dispatch Note

Engineers, Sampling, Quality Inspection, and/or Laboratory Report(s), as applicable

Any additional e-mails or correspondence pertaining to the claim

POD/Delivery Note.

Outturn report/discharging record/claused delivery receipt/POD;

Notice of Loss to Carriers

Carriers reply if any

Any other correspondence which would support the claim

Overview of Claim details in English



CLAIMS TO BE NOTIFIED TO:

LONDON – UK
Endurance Worldwide Insurance Ltd
Claim Department

1st Floor, 2 Minster Court, Mincing Lane, London, EC3R 7BB

Telephone: +44 (0)20-7337 2800
Fax: +44 (0)20-7337 2900
Email: MarineClaims@sompo-intl.com

Control of Claims

The Assured shall at the request and at the expense of Underwriters do and concur in doing and permit to be done, all such acts and things as may be necessary or reasonably required by Underwriters for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which Underwriters shall be or would become entitled or subrogated upon. Underwriters paying for or making good any loss or damage under the Contract whether such acts and things shall be or become necessary or required before or after this indemnification by Underwriters. The Assured shall not be entitled to abandon any property to Underwriters.

Procedures for the appointment of surveyors

Once a claim is notified to Insurers they will seek confirmation from the Assured to the approximate monetary extent of claim. If estimate claim exceeds GBP 1,000 or equivalent in other currencies, then Insurers will appoint independent surveyors to inspect and report on the damage or loss.

Important Points

Prompt Notice to Insurers

Delay in notice makes it difficult to ascertain that the cause, place and time of loss or damage are within the scope of the insurance.

Remarks on Delivery

It is important to make remarks on the delivery receipt in the event that there are any discrepancies and to hold the carrier responsible, in writing, in order that any subrogation rights are not prejudiced. Formally holding the carrier responsible in writing will make the carrier more aware of losses which are occurring and may encourage them to take more care when handling future consignments. Such action also assists underwriters in securing a more fruitful recovery.

Minimising the Loss

Under the policy terms and conditions, it is the duty of the assured to act as a prudent uninsured and minimise any loss as far as possible.



Rights Against the Carrier

The assured should preserve all rights against the carrier or other responsible parties. In all cases immediate notice of loss or damage should be made to the carrier. In most cases if such notification is outside a seven day period it will make it much more difficult to pursue a recovery against the carrier at a later date.

Also, all carriers have time limits in which a claim can be brought, although the times can vary depending on whether the transit was by sea, air road or rail. Therefore, it is essential that the carriers are given prompt notification and that the claims are followed up without delay.

28. Complaints Handling Summary

How to make a complaint

We aim to provide a high and effective standard of service to our policyholders and treat them fairly at all times. If you have a complaint about the service provided to you by Sompo International, please let us know immediately. You can contact us in one of the following ways:

Head of Compliance
2 Minster Court, 1st Floor
Mincing Lane
London
EC3R 7BB

Email: Complaints@sompo-intl.com

Website: <http://www.sompo-intl.com/>

If your complaint can be resolved within three business days:

We will aim to resolve your concerns within three business days, following receipt of your complaint. A written Summary Resolution Communication will be provided to you if the complaint is resolved to your satisfaction.

In the unlikely event that you remain dissatisfied, you may be entitled to refer the matter to the Financial Ombudsman Service, free of charge.

If your complaint cannot be resolved within three business days:

We will send you an acknowledgement letter to explain your complaint has been escalated to the Head of Compliance, who will investigate your complaint and keep you informed throughout the process.

We will investigate your complaint and provide one of the following within 8 weeks of receipt of your complaint:

-A final response letter explaining the outcome of our investigation, the reason for our decision and information on how to steps to take, should you remain dissatisfied; or

-A holding letter confirming when we anticipate we will have concluded our investigation.



Referring to the Financial Ombudsman Service:

Should you remain dissatisfied with the outcome of our investigation or we are unable to conclude our investigation within 8 weeks, you may be able to refer your complaint to the Financial Ombudsman Service (*if eligible), provided you do so within 6 months of the date of the Final Response.

The Financial Ombudsman Service contact details:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Email: complaint.info@financialombudsman.org.uk

Telephone: 0800 023 4567 or 0300 123 9123

Website: www.financial-ombudsman.org.uk

Your right to complain is without prejudice to your right to issue legal proceedings.

* The Financial Ombudsman Service may not be able to consider a complaint if you have not provided us with the opportunity to resolve it first, or if you are:

- a small business which has an annual turnover of more than £6.5 million; and has annual balance sheet of more than £5 million; or employs more than 50 persons.
- a trustee of a trust with a net asset value of more than £5 million; or
- a charity with an annual income of more than £6.5 million.

If you were sold this product online or by other electronic means and within the European Union (EU) you may refer your complaint to the EU Online dispute Resolution (ODR) platform. Upon receipt of your complaint the ODR will escalate your complaint to your local dispute resolution service – this process is free and conducted entirely online. You can access the ODR platform on