

Cargo Insurance



Prodomou & Makriyiannis

Coverholder at LLOYDS

Insurance Product Information Document

Company: Prodomou & Makriyiannis

Product: Household Goods
& Personal Effects Cargo

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This document is a summary of insurance coverages and restrictions found in the policy. It is not personalised to your individual selections. It is not a complete representation of all the provisions of your policy. Please refer to your policy documentation, including the schedule, for full details of the coverage you have been provided, the sums insured and the terms and conditions of that coverage.

What is this type of insurance?

Cargo – Household Goods & Personal Effects product covers your goods while being removed from domicile to domicile, including incidental storage during the ordinary course of transit.



What is insured?

- ✓ Cover for all risks or loss or damage to your goods in accordance with Institute Cargo Clauses (A) and other relevant London Market Clauses (copies available on request – please speak to your insurance adviser)
- ✓ When we agree, cover also includes storage in a warehouse for up to 30 days in the country of destination before delivery to your new address



What is not insured?

- ✗ Electrical or mechanical derangement
- ✗ Loss or damage or expense arising from wear and tear, moth, vermin normal atmospheric or climatic conditions or inherent vice, ordinary leakage, loss in weight
- ✗ Bank notes, shares, bonds, deeds, securities and negotiable instruments, jewellery, watches, drugs, medicines, food and drink of every description
- ✗ Consequential loss, damage or expense of whatsoever description
- ✗ Trunks, suitcases or similar items unless they are packed in an outer container
- ✗ Antiques unless specified under “other goods” in the inventory
- ✗ Any article being worn or used by you or any other person during the insured transit
- ✗ Loss or damage or expense caused by delay
- ✗ Loss or damage or expense caused by confiscation or detention by Customs or other Officials or Authorities
- ✗ Loss or damage or expense arising from wilful misconduct by you



Are there any restrictions on cover?

- ! Any excess payable by you under the policy or schedule.
- ! Endorsements and Warranties may apply to your certificate of insurance contract. These will be shown in your policy documents.
- ! Where the goods are owner packed and/or part owner/professionally packed loss or damage caused by breakage, chipping, scratching and denting unless caused by a major accident to the means of conveyance is excluded
- ! Antiques Clause – Our liability is restricted to the reasonable costs of repair and no claim is to attach hereto for depreciation consequent thereon
- ! Average Clause – The policy is subject to the Condition of Average, that is to say, if the property is covered by this insurance shall at the time of loss be of greater value than the sum insured herein, the Assured shall only be entitled to receive hereunder such proportion of the said loss as the sum insured by this policy bears to the total value of the said property
- ! Pair and Set Clause – In the event of loss and/or damage to any article forming part of a pair or set our liability shall be limited to the value of such parts which may be lost or damaged, without any reference to special value which such article or articles may have as part of such pair or set; nor shall it exceed the proportionate part of the insured value of such pair or set
- ! Stamp Duty – This policy may require to be stamped within a fixed time after its arrival in an overseas territory. Holders are therefore strongly advised to take all steps necessary to comply with any such requirement of the Local Revenue Authorities



Where am I covered?

- ✓ This will depend on the choices you have made, please refer to your policy documentation for details of where you are covered. Normally cover starts at home and ends once goods reach destination as indicated on your policy.



What are my obligations?

- **Disclosure of Information:** You must give complete and accurate answers to any information related to your policy. You must tell us immediately about any changes to the information you have already provided. If you are not sure please disclose.
- You must tell us straight away about any changes which may affect the insurance.
- **Claim:** If a claim or possible claim occurs, you must report it to us immediately.



When and how do I pay?

You must pay the any premium due for this policy within the time frames specified in the policy. To avoid cancellation, we urge you to settle the required amounts before the premium payment due date.

- You may settle payments by internet transfer using JCC Smart,
- by making deposit to one of our bank accounts,
- by sending us a cheque, or
- by calling our Credit Control Department during office hours to make a payment using your debit/credit card.



When does the cover start and end?

Your policy will start at the moment the insured goods leave your home, on a date reasonably close to and after the date your cargo policy has been issued, and end once your goods arrive at the destination shown on your certificate, unless it is cancelled by you or by us before it ends. When we agree for the cover to also include storage in a warehouse for up to 30 days in the country of destination before delivery to your new address then the certificate will be in force for this additional time.



How do I cancel the contract?

Provided the transit you insured never commenced and no claim made you will be entitled to a refund of any premium paid. If we pay any claim, in whole or part, then no refund of premium will be allowed.

This insurance may be cancelled by notifying “Prodromou & Makriyiannis”:

E-mail: info@pminsurancebrokers.com

Address: P.O.Box 25045, 1306, Nicosia, Cyprus

Tel: +357 22 76 10 10

Fax: +357 22 35 35 16