POLICY TYPE: MERCHANDISE FLOATER WITH TRUCK RISKS PLUS ROBBERY AND HI-JACKING

A. Covers losses and damages due to:
   1. Fire
   2. Explosion
   3. Collision
   4. Overturning or upset of conveyance
   5. Collapse of bridges
   6. Flood
   7. Lightning
   8. Cyclone and Tornado
   9. Robbery
   10. Hi-Jacking
   11. Losses and damages due to loading & unloading
   12. Losses and damages whilst the vehicle is on stop overnight at an allowed territory

B. **Conveyance covered**: Owned/leased/hired vehicles.

C. **Property covered**: Merchandise/goods owned or held in trust or in commission for and which they are held responsible.

D. **Territorial Limits**: From point of pick-up whilst in land only to various ports and vice-versa or as stated in the policy.
   
   **Note**: 
   - **For Domestic Freight Forwarders application**, coverage should be **within Philippines**.
   - **For Branch application**, coverage should include the clause: “covers _______ branch area of operations” where _________ - place of branch (e.g.: Cebu, Iloilo, Davao)

E. **Deductible**: 80/20% co-insurance or losses due to robbery & hi-jacking. 1% on losses and damages other than robbery & hi-jacking.

F. **Coverage**: Minimum required coverage are the following: (highest category applies if applying for more than one (1) category):

   - NVOCC: P 1,000,000.00
   - International Freight Forwarder: 500,000.00
   - Domestic Freight Forwarder: 250,000.00

   **Note**: Per Anyone Loss or per occurrence or per accident should be at least equal to minimum required coverage.

   **Examples**:

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<tr>
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<th>NVOCC</th>
<th>IFF</th>
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<tbody>
<tr>
<td>Agreed Value</td>
<td>PhP1,000,000.00</td>
<td>PhP500,000.00</td>
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<tr>
<td>Per Anyone Loss</td>
<td>PhP1,000,000.00</td>
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<tr>
<td>Agreed Value</td>
<td>PhP250,000.00</td>
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<tr>
<td>Per Anyone Loss</td>
<td>PhP250,000.00</td>
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