



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:

NVOCC	IFF
Agreed Value = <u>PhP1,000,000.00</u>	Agreed Value = <u>PhP500,000.00</u>
Per Anyone Loss = <u>PhP1,000,000.00</u>	Per Anyone Loss = <u>PhP500,000.00</u>

DFF
Agreed Value = <u>PhP250,000.00</u>
Per Anyone Loss = <u>PhP250,000.00</u>