

Information for customers

You are planning to relocate.

Insuring your personal property items against the risk of loss or damage is a smart and appropriate decision, regardless of whether you are obtaining coverage for items in your home or in preparation of a move. Your personal insurance policies (such as home owner's or renter's insurance or comprehensive coverage for your car) usually do not include insurance coverage for your personal effects while they are being transported from one location to another during a move. Even though your moving company will take all essential precautions to avert the above risks, it is generally not possible to rule out that incidents do occur during transportation that can damage your relocation property as a result of, for instance, an accident of the transportation vehicle, vessel or a fire at a storage facility or other exterior forces that have an adverse impact on your property. Transportation insurance coverage for relocation property will protect you against financial losses resulting from damages or losses of relocation objects during transportation. Like many other things in life, such protection is subject to certain rules and regulations. We have compiled this information to familiarize you with these rules and to enable you to be aware of the applicable and important criteria before your move. The aim is to prevent future disputes in the event that damage claims have to be processed. Of course we will be here to assist you should any damage claims have to be handled; however, first and foremost, we do hope that your relocation property will arrive at its destination safe and sound.

SCOPE OF INSURANCE POLICY for Removal Goods and Motor vehicles only

SPECIAL CONDITIONS FOR THE INSURANCE OF REMOVAL GOODS AND MOTOR VEHICLES AGAINST TRANSPORT RISKS

1. SUBJECT OF INSURANCE

1.1 The insurance covers all objects that are to be considered, according to general reading, as parts of a private household or office equipment, no matter if they are new or used and by special agreement motor vehicles.

1.2 Objects of art such as paintings, sculptures etc., genuine oriental carpets and furs, silver goods, antique porcelain, collections and other objects of high value are covered by the insurance up to 25% of the entire sum insured.

1.3 Easily breakable goods such as glass, crystal, ceramics, porcelain, stone slabs, mirrors, lamps and neon tubes are covered up to 25% of the entire sum insured.

1.4 To avoid underinsurance, a higher insurable value can be agreed upon for the objects mentioned under No. 1.2 and No. 1.3 prior to the beginning of the insurance, provided that an additional premium is paid and that the individual values of the objects to be insured are declared.

1.5 The insurance does not cover

1.5.1 animals, plants, jewellery and precious stones, pearls, money, valid calling cards, other currencies, precious metal, securities,

documents, Smartphone's and Tablets;

1.5.2 Food and luxury food.

2. BASIC OF CONTRACT

2.1 Marine transit by ship or airplane, including pertinent land transit: DTV-Cargo 2000 in the version 2008 (DTV-Cargo 2000/2008). The risks as listed under subsection 2.4 of the above standard provisions are co-insured in accordance with the DTV clauses in force. 2.2 DTV-Cargo 2000/2008 – War clause; DTV-Cargo 2000/2008 – Strikes, Riots and Civil Commotions Clause; DTV-Cargo 2000/2008 – Classification and Age Clause DTV-Cargo 2000/2008 – Radioactive Isotopes Clause each in their latest version

3. FORMS OF COVER

3.1 Full Cover (unless otherwise agreed): Irrespective of percentage, the Insurer makes good loss of or damage to the insured goods arising out of a risk insured against.

3.1.1 The insurance coverage as per No. 3.1 is subject to the condition of the removal being accomplished by a professional removal company, the packing being effected by experienced packers of that company, and, in the case of marine and air transit, of a sea or air-worthy type of packing being employed, such as sea-worthy cases, liftvans or containers. In the case of land transit, special furniture vans shall be used. Transportation by other means of conveyance can be included in the insurance cover by special agreement. In the case of marine transit, the insurance cover is subject to the condition of the cases or liftvans being loaded under deck.

3.2 Otherwise, only insurance cover is granted in the form described in DTV-Cargo 2000/2008 – Limited Cover-. Irrespective of percentage, the Insurer makes good loss of or damage to the insured goods arising out of the following events: an accident involving the means of transport carrying the goods; an accident involving the means of transport is also said to exist when the ship or vessel carrying the goods is stranded, strikes ground or runs aground, capsizes, sinks, founders, or is damaged by ice; collapse of warehouse buildings; fire, lightning, explosion, earthquakes, seaquakes, volcanic eruptions and other natural disasters; strike or crashing of a flying object or parts thereof including its cargo; jettison, washing overboard or otherwise being lost overboard as a result of heavy weather; general average sacrifice; discharging, interim storage and loading of goods at a port or airport of distress entered as a result of an insured event or following an emergency landing; total loss of entire packages during loading onto or unloading from a means of transport, or during transshipment to or from a means of transport.

4. EXCLUSIONS

4.1 The insurer does not compensate for damages caused by:

4.1.1 dissolving of glue, scratching, grazing marking, pressure paints, cracking and tarnishing of polished surfaces, splintering of paint, varnish and enamel, rust oxidation, internal damage to neon tubes and bulbs, non-functioning of clocks, radios, TV- and other apparatuses, equipment, instruments, locks etc., unless this damage is proved by the insured to be the direct consequence of an insured event.

4.2 The stipulations concerning exclusions and damage not liable for compensation under the applicable DTV-Cargo 2000/2008 remain unaffected.

5. DURATION OF INSURANCE (WAREHOUSE TO WAREHOUSE) The policy

provides cover from warehouse to warehouse, and

5.1 commences the moment the goods are removed – for immediate transport – from the place of storage.

5.2 Depending on which occurs first, the cover terminates

5.2.1 the moment the goods arrive at the place of final delivery stipulated by the consignee;

5.2.2 the moment the goods are forwarded after discharge at the port of airport of destination to a place of delivery not named in the policy if this change aggravates the risk;

5.2.3 on expiry of 60 days after the goods have been discharged from the ocean-going vessel or aeroplane at the port or airport of destination. Provided the Insured's own interest is involved, the policy will not terminate at the end of the period agreed - following discharge of the goods from the ocean-going vessel or aeroplane at the port or airport of destination – an insured peril delayed the insured voyage and the Assured reported the delay immediately. The Insurer shall be due a reasonable additional premium that is to be agreed;

5.2.4 if the goods are transported as per Incoterms FOB of CFR when stowed on board an ocean-going vessel;

5.2.5 if the goods are sold when an insured peril has occurred and when risk is passed;

5.2.6 upon expiry of the period agreed in No. 5.2.7 when goods are temporarily stored by order of the Insured.

5.2.7 If the goods need to be stored during the duration of the policy, cover is limited to 60 days per storage period.

5.2.8 For storage in the ordinary course of transit not by order of the Insured, cover extends beyond the period agreed in No.5.2.7 above only if the Insured can prove that he had no knowledge of the storage period being exceeded or could not, according to sound commercial principles, influence the duration of storage. The Insured shall notify the Insurer immediately upon becoming aware of the storage period having been exceeded. The Insurer is due a reasonable additional premium to be agreed. If the goods are transported by sea or air, No. 5.2.3 applies on a supplementary basis.

5.2.9 The periods of storage stated in Nos. 5.2.7 and 5.2.8 include the day of arrival and the day of departure.

6. INSURABLE VALUE

6.1 for removal goods by agreement

6.1.1 The insurable value is the time value. Time value is the value of an object when new, less an appropriate deduction for age and use.

6.1.2 The insurable value is the replacement value (New value) at the place of destination at time of transportation. If the current/time value of the household goods is 50% or less of the current replacement value, the insurable value shall be the current/time value.

6.2 for motor vehicle: Brand-new motor vehicles are valued as new; motor vehicles other than brand-new at the market value at the shipping date in the country of destination.

6.2.1 The fictitious cost of transportation shall be added to the value as established under No. 6.2.

6.3 Personal "collector's value" is not insurable.

7. MEASURE OF INDEMNITY

7.1 The insurer compensates in the case of loss

7.1.1 for removal goods: the time value of the object in question, or in case of agreement, the new value, when the contract is concluded. If the current/time value of the lost item is 50% or less of the current replacement value, the maximum reimbursement shall be the current/time value.

7.1.2 for motor vehicles: the time value.

7.2 The insurer compensates in the case of damage

7.2.1 the cost of repair to the object concerned, such cost, however, being limited by the time value (or the new value in case of agreement when the contract is concluded) less the remaining value in damaged condition. If the current/time value of the damaged object is 50% or less of the actual replacement value, the maximum reimbursement shall be the current/time value. In case of repair of used vehicles deductions new parts for old parts will be made.

7.3 In case of loss of or damage to a part of an object which consists of more than one part, only the part concerned will be replaced.

7.4 Repairs have to be agreed upon with the insurer.

7.5 Underinsurance: If the sum insured is lower than the insurable value, the measure of indemnity for damage and expenses shall be only according to the proportional relationship of the sum insurable value.

7.5.1 The insurer waives the right as per 7.5 of asserting underinsurance in case of partial damage if the sum insured has been declared based on a lump sum basis according to following valuation:

7.5.1.1 If the insurable value is based on the time value the insurance value must not be less than EUR/USD 1.000,00 per cubic meter. In addition, any individual item, pair or set valued at more than EUR/USD 1.000,00 must be itemized separately and that value must be added to the total lump sum valuation.

7.5.1.2 If the insurable value is based on the replacement value/value as new the insurance value must not be less than EUR/USD 1.500,00 per cubic meter. In addition, any individual item, pair or set valued at more than EUR/USD 1.500,00 must be itemized separately and that value must be added to the total lump sum valuation.

7.5.2 In case of a total loss of the whole shipment, the payment of the insurer will be in no case higher, than the insurance value declared.

7.6 Insurer will not compensate for the cost of replacement of any data lost or damaged that had been stored on data carriers.

Important instructions to be followed in case of loss or damage

(Failure to comply with these instructions may prejudice any claim under the policy)

1. Inspect the moved goods immediately upon delivery for externally recognisable loss or damages, and record any such losses or damages in detail and in writing or textual on the freight bill, the work record or in a damage report. General indications of damages are insufficient! The complaint regarding such damages can be filed on the day following delivery. The removal company must be informed in writing or textual within 14 days of damages that cannot be established externally, e.g., which are established during unpacking. In this instance, you are required to furnish evidence that the subsequent damage you are claiming occurred during the period that the goods were under the furniture forwarder's custody. After delivery of the goods, every notice about claims against the removal company must be made in writing or textual.

2. Secure rights of recovery from third parties and hold the removal company responsible. Care must be taken to minimise loss or damage and to avert further loss or damage.

3. Please contact Hanseatischer Versicherungsdienst Eduard Pfeifer GmbH and present the documents, stated under No. 1 and 2. 3.1 In case of damages or losses, exceeding the amount of US\$ 3.000,00 please contact Hanseatischer Versicherungsdienst Eduard Pfeifer GmbH immediately by telephone, fax or by e-mail.

4. Please deposit the damaged goods and the packing material until to decision of underwriters.

5. No claim will be considered by underwriters, respectively the appointed office Hanseatischer Versicherungsdienst Eduard Pfeifer GmbH, unless submitted within 15 months after termination of the insurance.