

DTV Cargo Insurance Conditions 2000/2008

(DTV Cargo 2000/2008)

Contingency and DIC Insurance Clause

for insurances governed by DTV Cargo 2000/2008

Sample terms and conditions of the GDV

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1	Subsidiary Cover	3.2	Compulsory insurance
1.1	Contingency insurance		No. 3.1 applies accordingly in the case of an obligation to insure through another Insurer.
	Subsidiary insurance cover is provided under the terms of the underlying policy for shipments for which the Insured has to bear only part or none of the risk, or for shipments whose terms of delivery do not require the Insured to provide cover. The same applies if the Insured is required by law or act of state to provide insurance cover through another Insurer.	3.3	Exports
			The Insurer is obliged to indemnify a loss covered by the policy only to the extent that the Insured is unable to collect the purchase price or reimburse the G.A. payments made by the former with reasonable commercial means.
1.2	Differences in conditions/limits	4	Prohibition of assignment
	If the scope of cover and/or the sums insured/limits of indemnity of another insurance fail to correspond to the terms of the underlying policy, the differences in conditions and limits are also insured.		The rights from this insurance are not assigned unless this is to the bank which advanced the purchase price of the insured goods. In the case of sale of imported goods, No. 14 of DTV Cargo 2000/2008 applies accordingly in favour of the buyer.
	No. 1.1 and Nos. 2 - 6 of this clause apply accordingly.	5	Obligations of the Insured
2	Own interest	5.1	Duty to observe secrecy
	In line with the terms of the underlying cargo policy, this contingency insurance covers the Insured's interest alone. Only the Insured may use the contingency insurance for claims involving losses insured therein.		The Insured shall refrain from informing any third party about the existence of this insurance, with the exception of the bank that advanced the purchase price of the insured goods and, in the case of imports, the buyer of the goods.
3	Indemnification		If the Insured fails, either wilfully or through gross negligence, to meet this obligation either before or after the insured event has occurred, the Insurer is released from his obligation to indemnify without having needed to separately explain the legal consequences of such a breach to the Insured. Notwithstanding Sentence 1 above, the Insurer shall remain obliged to indemnify provided that the breach of obligation had no influence on the occurrence or determination of the insured
3.1	Imports		
	If another insurance policy exists or if - contrary to the terms of the sales contract - cover has not been taken out for goods purchased CIF or CIP, the Insurer is liable to indemnify any loss covered by this policy irrespective of whether the other Insurer is prepared to settle or not.		

event, or on the determination or the scale of the indemnity payable by the Insurer.

5.2 Transfer and protection of rights

Rights transferred to the Insurer following the latter's indemnification shall be asserted by the Insured in his own name but with the agreement of the Insurer.

If another policy exists, the Insured is obliged to protect all the rights against that Insurer and to assert - either himself or via a third party - the claim as per the instructions of the Insurer of this contingency policy. The same applies to claims asserted against the Insured's contracting party.

A payment made by the other Insurer or by a third party who is liable to recourse shall be made available to the Insurer of this contingency policy without delay.

5.3 Costs

The costs of asserting transferred rights or those incurred when claiming against the other Insurer or third party are borne by the Insurer of this policy.

6 Premium

The agreed premium shall be paid.