Marine Cargo – Specific Voyage Policy



Covers goods in transit from origin to destination—by sea, air, rail, road, or courier.

Protect it!





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Synergy Insurance Broking Pvt. Ltd. IRDAI No. DB210 (Valid from 29.08.2024 TO 28.08.2027) CIN: U7414MH2001PTC131966

WHO NEEDS IT

- Exporters & Importers
- Traders doing ad hoc shipments
- **&** E-commerce bulk shipments
- One-off buyers or sellers
- Industrial equipment movers



Exporters & Importers



Traders doing ad hoc shipments



One-off buyers or sellers





One-off buyers or sellers

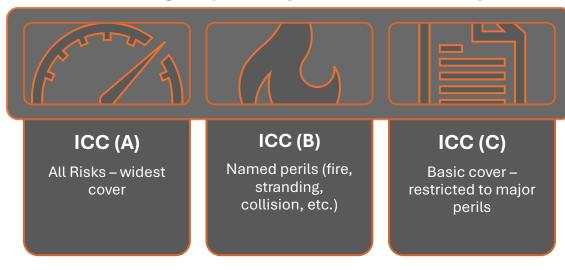


Industrial equipment movers

WHAT DOES IT COVERS



Coverage Options (Institute Clauses)



Also applicable: ITC (A/B/C) for inland transits (by rail/road) War, Strike, Riot, and Civil Commotion (SRCC) clauses can be added

What's Covered:

- Loss or damage due to:
 - Fire, explosion, sinking, collision, overturning
 - ✓ Theft or pilferage (under ICC A)
 - ✓ Natural calamities
 - ✓ General average and salvage charges
 - Handling damages (depending on clause)
- Inland transit from factory to port or destination

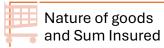
Key Features:

- One-time policy for single shipment
- Insured value can include invoice +
 freight + 10% margin
- Can be extended to include
 warehouse-to-warehouse cover
- Cover commences from point of dispatch and ends at final delivery











II Comparison: Institute Cargo Clauses − ICC (A) vs ICC (B)

Feature / Risk Covered	ITC (A) (All Risks)	ITC (B) (Named Perils)
Coverage Type	All Risks (widest cover)	Named Perils Only (Limited Cover)
Discharge at port of	✓ .	✓ .
distress	Covered	Covered
General Average & Salvage Charges	✓ Covered	√ Covered
Theft / Pilferage	√ Covered	√ Covered
Entry of sea/lake/river water into vessel/container	√ Covered	√ Covered
Theft / Pilferage / Non- delivery	✓ Covered	X Not Covered
Rainwater damage / Hook damage	√ Covered	X Not Covered
Packing-related losses (inadequate packing)	X Excluded	X Excluded

Feature / Risk Covered	ITC (A) (All Risks)	ITC (B) (Named Perils)
Vessel sinking, stranding, capsizing, collision	√ Covered	√ Covered
Earthquake, volcanic eruption, lightning	√ Covered	√ Covered
Jettison / Washing overboard	√ Covered	√ Covered
Total loss of package overboard or during loading/unloading	√ Covered	√ Covered
General Average / Salvage Charges	√ Covered	√ Covered
Breakage / Leakage / Rough handling	√ Covered	X Not Covered
Malicious damage / sabotage / vandalism	√ Covered	X Not Covered
War & SRCC (Strike, Riot, Civil Commotion)	X Optional add-on	X Optional add-on



Clause	Best For	Coverage Level Premium
ICC (A)	High-value, fragile, or theft-prone goods	√√√ Maxim <mark>△</mark> um Higher
ICC (B)	Durable, bulk, or non- perishable goods with low theft risk	√√ Basic ☑ Named Lower Risks

Notes:

- Both clauses do not cover delay, loss of market, inherent vice, or bad packing.
- War and SRCC can be separately added to either ICC(A) or ICC(B).
- ICC(C) (not shown) is the most basic and limited — rarely used for valuable cargo.

Comparison: Inland Transit Clauses – ITC (A) vs ITC (B)

Feature / Risk Covered	ITC (A) (All Risks)	ITC (B) (Named Perils)
Coverage Type	All Risks (widest cover)	Named Perils Only (Limited Cover)
Fire / Explosion	√ Covered	√ Covered
Overturning / Derailment / Collision	√ Covered	√ Covered
Theft / Pilferage	√ Covered	√ Covered
Accidental Breakage / Impact Damage	√ Covered	√ Covered
Rainwater / Flood / Natural Calamities	√ Covered	X Not Covered
Loading / Unloading Damage	√ Covered	X Not Covered
Malicious Damage / Sabotage	X Excluded	X Excluded

Feature / Risk Covered	ITC (A)	ITC (B)
reature / hisk covered	(All Risks)	(Named Perils)
Hook Damage / Rough Handling	√ Covered	√ Covered
General Average / Salvage Charges	√ Covered	✓ Covered
Packing-related Losses	√ Covered	✓ Covered
War, Strike, Riot, Civil Commotion (SRCC)	√ Covered	√ Covered

Clause	Best For	Coverage Level	Premium
ITC (A)	High-value, fragile, theft- prone, or sensitive cargo	√√√ Maximum	▲ Higher
ITC (B)	Durable, low- value, bulk or non-sensitive cargo	√√ Basic Named Risks	▼ Lower





Feature	Details
Policy Name	Marine Cargo – Specific Voyage Policy
Туре	Single Transit / One-Time Shipment
Purpose	Covers physical loss or damage to cargo during a specific journey
Coverage Modes	Sea, air, rail, road, post/courier
Eligible Buyers	Exporters, importers, manufacturers, traders, logistics operators

Major Exclusions:

- Delay, loss of market
- Improper packing
- Inherent vice or nature of goods
- War, SRCC (unless specifically covered)
- Loss after delivery at destination

Industry	ITC (A) Recommended	ITC (B) Suitable
ITC (A)	High-value, fragile, theft-prone, or sensitive cargo	√√√ Maximum
ITC (B)	Durable, low-value, bulk or non- sensitive cargo	√√ Basic Named Risks