ASA·SVV

CLAUSES
MARINE INSURANCE

(GCMI)

Edition 2025

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Translation: The original wording in German shall be decisive in the case of dispute

Machinery, apparatus, instruments, furniture and vehicles **(Clause TR 1/2023e)**

1. In the event of damage – insofar as it is insured – the insurer refunds the costs of repairs. These are to be carried out at the place where they can be effected suitably and at cost effective, taking any transport charges into account. Any reduction in value after repair is not insured.

2. Notwithstanding the terms of art. 11 GCMI 2023, the insurer compensates damage to or loss of parts – where insured – only in the proportion which the sum insured bears to the replacement value of a similar object in new condition. This provision may be modified by special agreement.

3. If the replacement of damaged parts is less costly for the insurer than repair, or if parts are missing, the insurer refunds the value of the parts to be replaced, as well as the cost of installation, less the value, if any, of the damaged parts.

4. Unless otherwise agreed, damage in the form of chipping, scratching, grazing, chafing, pressure or crazing, or the loosening of glued parts or veneers is excluded.

Removal goods and personal effects **(Clause TR 2/2023e)**

1. In the event of partial loss or damage – where insured –the insurer compensates
   a. the cost of repair, but no reduction in value after repair
   b. the proportionate insurable value if objects or parts thereof are lost or beyond repair, or if the cost of repairs would exceed the insurable value of such damaged objects or parts thereof.

2. The insurer shall only reimburse the repair costs or the proportionate insurance value of the damaged or missing items if these items are part of a group or unit consisting of several pieces (service, set, counterparts, suite, multi-volume works, etc.) and the remaining pieces lose value because the group is no longer complete or is no longer uniform after the repair of individual pieces.

3. Unless otherwise agreed, damage caused by splintering, scratching, scraping and abrasion, pressure damage and polish cracks, as well as the loosening of glued parts and veneers, are excluded from the insurance.

Goods with artistic or collectors' value **(Clause TR 3/2023e)**

1. In extension of the GCMI 2023 the insurance of objects of artistic or collectors' value is subject to the following conditions:
   a. For carriage of the goods all suitable protective measures must be taken in a professional manner.
   b. The agreed sum insured does not represent any proof of the insured objects' value. The claimant must furnish such proof in the event of a loss.
   c. In the event of damage an expert appraisal in accordance with art. 19 GCMI 2023 shall determine whether and at what cost the object can be repaired or restored. The insurer may require the repair or restoration to be carried out. If the experts ascertain that the object has depreciated in value despite repair or restoration, the insurer will compensate not only the cost of repairs but also the depreciation. Should the insurer waive repair or restoration, he will indemnify the assured on the basis of the difference between the value of the object in sound condition and the value in damaged condition.
   d. If an object is sold before it reaches its destination for an amount less than the sum insured, the insurer's obligation is limited to the sale price.

Breakdown of refrigerating machinery **(Clause TR 4/2023e)**

1. Notwithstanding the «influence of temperature and temperature changes» exclusion in art. 6 b GCMI 2023, the insurance covers the deterioration of goods caused by the complete stoppage of refrigerating or thermal machinery.

2. The above cover shall be effective only if:
   a. the stoppage was caused by a loss or damage involving the relevant system and
   b. the duration of the stoppage is not less than 8 consecutive hours for land or air transports or storage, or X consecutive hours for river or sea transport.

3. Freezer burn is excluded from this insurance.

Influence of temperature and temperature changes **(Clause TR 5/2023e)**

1. Notwithstanding the exclusion of «influence of temperature and temperature» changes contained in Article 6 b GCMI 2006, the insurance covers the deterioration of goods due to the influence of temperature or temperature changes

2. The above cover shall be effective only if:
   a. the goods were in sound condition at the time of attachment of this insurance and were suitably prepared, frozen or refrigerated; and
   b. the assured took all measures to hold the prescribed temperature whilst the insurance was in force.

3. Freezer burn is excluded from this insurance.

Live animals **(Clause TR 6/2023e)**

This insurance covers loss arising from the death, slaughter ordered by veterinarians or officials, or disappearance of the animals where such loss is the consequence of an accident specified in art. 2 GCMI 2023, or the falling of the animals during loading, transhipment or unloading.

War **(Clause TR 7/2025e)**

1. Notwithstanding the exclusions in the general conditions of insurance relating to the consequences of politically or socially motivated events, the insurance covers:
   - loss of and damage to the insured goods, specie or valuables
   - the general average contributions chargeable to the insured goods in accordance with a legally valid statement as well as goods sacrificed in general average directly
   as a direct result of:
   a. war (a war is defined as an organised, violent conflict between states (formal or de facto), armies or other large groups, which has been officially declared or in which systematic military action takes place. This includes attacks, invasions or battles intended to achieve political or territorial objectives)
   b. warlike occurrences (such as occupation of foreign territory, border incidents)
   c. civil war, revolution, rebellion
   d. preparations for war or measures of war

e. explosion or other effects of mines, torpedoes, bombs or other engines of war. If an oceangoing vessel or aircraft and its cargo is lost the cause is presumed to be such an engine of war if the likelihood exists
f. confiscation, requisition, sequestration, seizure or detainment by a government, authority, or power in connection with events as per 1.a – 1.d above.

The insurer’s indemnity can be claimed no earlier than X days after the occurrence of an event as mentioned in paragraph 1.

2. Excluded from the insurance are:
   a. loss and damage caused with hostile intent by engines of war involving atomic fission, nuclear fusion or similar reaction or by nuclear energy or by radioactive matter.
   b. loss and damage according to 1.f on the basis of ordinances and decrees in force at the commencement of the voyage.
   c. consequential loss and damage even where attributable to the hindrance, abandonment, or delay of the voyage due to events as mentioned in paragraph 1.
   d. war contributions.
   e. Other transport routes and stays than those specified under section 3, e.g. overland transport, pipelines).

3. Commencement and termination of the insurance
   The insurance cover applies to goods or securities that are already in transit and are affected in an unforeseeable manner by one of the events listed in section 1.
   a. The insurance attaches from the time the goods, specie or valuables have been loaded onto an ocean-going vessel or an aircraft. The insurance terminates as soon as the goods, specie or valuables leave the ocean-going vessel or aircraft at the port or airport of destination or after expiry of X days from midnight on the day of arrival of the ocean-going vessel or aircraft at the port or airport of destination, whichever occurs first.
   b. If the goods, specie or valuables are transhipped at an intermediate port or airport, the insurance shall cease after expiry of X days from midnight on the day of arrival of the ocean-going vessel or aircraft at such intermediate port or airport, irrespective of whether the goods, specie or valuables are kept on land or afloat. The insurance shall reattach as soon as the goods, specie or valuables have been loaded onto the ocean-going vessel or aircraft for onward carriage.
   c. If the contract of affreightment is terminated at a port or place other than the destination named therein, such port or place shall be deemed the destination for the purpose of 3.a.
   d. For the purpose of this clause an ocean-going vessel shall be deemed to mean a vessel carrying the goods, specie or valuables from one port or place to another where such voyage involves a sea-passage by that vessel.

Arrival of an ocean-going vessel shall be deemed to mean that the vessel is anchored, moored or otherwise secured at a berth or place within the harbour authority area. If such a berth or place is not available, arrival of an ocean-going vessel is deemed to have occurred when the vessel is first anchored, moored or otherwise secured either at or outside the intended port.

Insurance cover is only provided if standard best management practices (BMP) are observed. If this requirement is not met without the policyholder's knowledge, the insurance cover shall nevertheless remain in force. If the policyholder becomes aware of any non-compliance with the BMP, he must inform the insurer immediately.

4. In the event of loss or damage resulting from cyber risks, insurance cover is provided (where insured) to the extent specified in the «Cyber risks TR 14/2025» clause.

5. The insurance cover granted on the basis of this clause may be terminated by the insurer at any time, irrespective of any event. The cover expires {X units} after the notice of termination has been received by the recipient. For goods or valuables that were already in transit at the time of termination, the insurance cover granted on the basis of this clause remains in place until the end of the insured journey. The policyholder may terminate the entire contract within {X units} of becoming aware of the termination. The contract expires {X units} after the notice of termination has been received by the recipient.

Strikes, disturbances, terrorism **(Clause TR 8/2025e)**

1. Notwithstanding the exclusions contained in the general conditions of insurance, the following are insured:
   - loss of and damage to the insured goods, specie or valuables
   - general average contributions chargeable to the insured goods, specie or valuables in accordance with a legally valid statement as well as goods sacrificed in general average

   where directly caused by:

1.1 Strikers, locked-out workmen or persons taking part in disturbances of any kind. (A strike is an organised work stoppage by employees, usually initiated by a trade union. The aim of a strike is to enforce certain demands on the employer. A lockout is a measure under labour law used by employers to exert pressure in a collective bargaining or labour dispute. In a lockout, a large number of employees are denied access to their place of work and their wages are suspended. Lockouts are often used as a response to a strike or as a preventive measure to counteract employees' demands).

1.2 terrorism

The insurance also covers loss of and damage to the insured goods, specie or valuables sustained in connection with these events resulting from the intervention of security forces of the public authorities.

2. This extension of the insurance ceases to apply when the aforesaid events assume the character of
   a. war, of warlike occurrences (such as border incidents or the occupation of foreign territories), civil war, revolution or rebellion, as well as of preparations for war or measures of war.
   b. a large-scale international terrorist attack that poses a significant threat to the economic stability or security of a state or region. This applies in particular to incidents associated with warlike actions, civil wars or revolutionary or insurgent (rebel) activities.

3. Excluded from the insurance is consequential loss or damage even if attributable to the hindrance, abandonment or delay of the voyage due to events as mentioned in paragraph 1.

4. In the event of loss or damage resulting from cyber risks, insurance cover is provided – where insured – to the extent specified in the «Cyber risks TR 14/2025» clause.

5. The insurance cover granted on the basis of this clause may be terminated by the insurer at any time, irrespective of any event. The cover expires {X units} after the notice of termination has been received by the recipient. For goods that were already in transit at the time of termination, the insurance cover granted on the basis of this clause remains in place until the end of the insured journey. The policyholder may terminate the entire contract within {X units} of becoming aware of the termination. The contract expires {X units} after the notice of termination has been received by the recipient.

Mines **(Clause TR 9/2025e)**

1. Notwithstanding the exclusions contained in the general conditions of insurance, the insurance covers loss and damage directly caused by the explosion of mines or submerged or free-floating torpedoes.

2. This extension of the insurance attaches only whilst the goods are on board a watercraft.

3. In the event of loss or damage resulting from cyber risks, insurance cover is provided (where insured) to the extent specified in the Cyber risks «TR 14/2025» clause.

4. The insurance cover granted on the basis of this clause may be terminated by the insurer at any time, irrespective of any event. The cover expires {X units} after the notice of termination has been received by the recipient. For goods that were already in transit at the time of termination, the insurance cover granted on the basis of this clause remains in place until the end of the insured journey. The policyholder may terminate the entire contract within {X units} of becoming aware of the termination. The contract expires {X units} after the notice of termination has been received by the recipient.

Accompanied consignments **(Clause TR 10/2023e)**

A consignment is deemed to be accompanied if it is conveyed by persons not acting in the capacity of a carrier for the entire journey or for part of the journey. Cover applies only where the consignment is conveyed under permanent personal supervision or – during intermediate stops - deposited in locked rooms of solidly built buildings.

Notwithstanding Section A. «Scope of insurance» GCMI 2023, the insurer is obligated to compensate loss only if it is the direct consequence of one of the following events:

- violence threatened or used against the persons charged with effecting the carriage or inability of those persons to offer resistance as a result of accident or death;
- accident specified in art. 2 GCMI 2023 and
- accident specified in art. 2 GCMI 2023 and

The insurance attaches as soon as the consignment is handed over for immediate transport to the persons charged with effecting the carriage and ends as soon as it is delivered at destination to the place specified by the consignor or the consignee.

Customs duties and excise duties **(Clause TR 11/ 2006e)**

Repealed

Subsidiary insurance **(Clause TR 12/2023e)**

1. This subsidiary insurance cover exists only within the framework of the underlying insurance agreement.

2. The subsidiary insurance covers only goods for which the assured does not carry the risk or which according to the agreed delivery conditions are to be insured by the assured's counterparty and to the extent that the assured can demonstrate an economic interest in said goods.

3. Subsidiary insurance attaches solely to the insurable interest of the assured. It is solely secondary and covers no rights of third parties (excepting the bank having advanced funds to the assured).

4. Rights under the subsidiary insurance are non-transferable except to the bank having advanced funds for the purchase of the insured goods. Upon any such transfer, the assured shall obligate the bank to abide by the provisions of the subsidiarity cover.

5. The insurer shall indemnify within the scope of this insurance, though only to the extent that the assured is not able to obtain, with admissible commercial means, either payment of a claim for loss or damage to the goods, or reimbursement of a general average contribution made by him.

6. Notwithstanding all provisions to the contrary, the insurable value is the invoice amount.

7. Where third-party insurance cover exists, the assured or the bank advancing funds is obligated to maintain all rights with respect to the relevant insurer, and either to recover or have a third party recover the damages from him. Costs arising from the involvement of third parties shall be carried by the subsidiarity insurer provided he has approved the involvement.

8. Claims against the subsidiarity insurance cover may be submitted no earlier than six months after the surveyor has determined the loss, or before there is definitive proof that no compensation will be received either from the assured's counterparty, the principal insurer or other third parties.

9. To the extent the insurer has paid indemnity under subsidiary insurance, any indemnity paid by other insurers shall be remitted to him immediately upon receipt.

10. The subsidiarity insurer shall recognise the loss statements issued by surveyors or experts named by the insurer of the assured's counterparty.

11. The assured and his bank are obligated to maintain confidentiality as to this subsidiarity insurance with respect to all unauthorised third parties excepting the bank having advanced funds. Contravention of this provision will void the cover.

Transmissible diseases **(Clause TR 13/2023e)**

1. As an amendment to the exclusions for transmissible diseases set out in the General Conditions, the following are insured:
   - Loss and/or damage of the insured goods or securities

- in the event of an actual or imminent insured loss, the costs and contributions in accordance with paragraph 2

1.1 As a direct consequence of the action or decision of a single person infected or allegedly infected with a transmissible disease that leads to one of the following events:
   a. fire, explosion
   b. shipwreck, stranding, jettison
   c. leak to the ship which requires a call at an emergency port
   d. collision, sinking, fall or collapse of the means of transport, brake failure
   e. derailment
   f. crash of air and spacecraft or parts thereof
   g. emergency landing, including on water
   h. theft and disappearance
   i. fall of goods during loading, reloading or unloading

2. Included in the insurance are:
   a. costs of intervention by the average agent
   b. costs to prevent or reduce the damage
   c. additional costs for reloading, temporary storage and onward transport where the insured may consider these measures necessary in the circumstances or where they were required by the insurer
   d. costs to block or cancel lost insured securities
   e. contributions to the general average in accordance with a legally valid average adjustment for the insured goods or securities, and sacrifices of the goods or securities included in the general average

3. Excluded from the insurance are actions or decisions which are made:
   a. based on measures or recommendations issued by institutions or authorities for the containment and treatment of a transmissible disease.
   b. to minimise liability in relation to a transmissible disease.

4. For the purposes of this clause, a transmissible disease is considered to be any form of disease that can be transmitted from one organism to another by a substance or pathogen:
   a. Substances or pathogens include in particular viruses, bacteria, parasites or other organisms and their variants (not an exhaustive list), regardless of whether or not these are considered to be alive.
   b. Transmission includes any form of direct or indirect transmission, in particular through the air, through bodily fluids, from or on a surface or object, a solid, liquid or gas or between organisms.
   c. The disease, substance or pathogen may be detrimental to health or the body, or may threaten human health or human well-being.

Cyber risks **(Clause TR 14/2025e)**

1. As an amendment to the exclusions for power outage and power shortage set out in the General Conditions, the following are insured:

- Loss and/or damage of the insured goods or securities
- in the event of an actual or imminent insured loss, the costs and contributions in accordance with paragraph 2

1.1 directly caused by the operation or use of a computer, computer system, computer program or any other electronic system.

1.2 directly caused
- by the operation or use of a computer, computer system, computer program or any other electronic system with the intent to cause damage and/or
- following the deployment of malware, computer viruses or a calculation process

if this leads to any of the following events:

a. fire, explosion
b. water damage (e.g. water or liquids from pipes, sprinkler leakage)
c. shipwreck, stranding, jettison
d. leak to the ship which requires a call at an emergency port
e. collision, sinking, fall or collapse of the means of transport, brake failure
f. derailment
g. crash of air and spacecraft or parts thereof
h. emergency landing, including on water
i. theft and disappearance
j. fall of goods during loading, reloading or unloading

2. Included in the insurance are:
   a. costs of the intervention of the average agent
   b. costs to prevent or reduce the damage
   c. additional costs for reloading, temporary storage and onward transport where the insured may consider these measures necessary in the circumstances or where they were required by the insurer
   d. costs to block or cancel lost insured securities
   e. contributions to the general average in accordance with a legally valid average adjustment for the insured goods or securities, and sacrifices of the goods or securities included in the general average

3. Excluded from the insurance:
   a. reinstatement of data and software

4. For the purposes of clauses «War – clause TR 7/2025», «Strikes, unrest, terrorism – clause TR 8/2025» and «Mines – clause TR 9/2025» (where insured), the insurance cover applies to the extent of this clause, «Cyber risks TR 14/2025».

Power outage and power shortage **(Clause TR 15/2023e)**

1. As an amendment to the exclusions for power outage and power shortage set out in the General Conditions, the following are insured:

- Loss and/or damage of the insured goods or securities
- in the event of an actual or imminent insured loss, the costs in accordance with paragraph 2

1.1 where the power outage or power shortage results in an event insured under the General Conditions.

2. Included in the insurance are:
   a. costs of the intervention of the average agent
   b. costs to prevent or reduce the damage
   c. additional costs for reloading, temporary storage and onward transport where the insured may consider these measures necessary in the circumstances or where they were required by the insurer
   d. costs to block or cancel lost insured securities

3. Excluded from the insurance, without consideration of contributory causes, are:
   a. property damage
   b. financial losses
   c. liability
   d. costs
   e. expenses or indirect losses

   arising from a supra-regional outage of power or information network structures lasting at least X hours.

Transport routes free of weapons of war (clause TR 16/2025e)

1. The insurance also covers loss of and damage to insured goods or valuables occurring in the course of overland transport during the journey (pursuant to section B, 'Duration of the insurance', of the CGAT 2023) once the state of war, warlike events, civil war, revolution, rebellion or hostile use of weapons of war has ended, the transport routes have been declared free of weapons of war by the authorities and general transport has resumed.

   If the above requirements are not met without the policyholder's knowledge, the insurance cover shall nevertheless remain in force. As soon as the policyholder becomes aware of any deviations, he must report them to the insurer.

2. The following are excluded from the insurance:
   a. Loss and damage caused with hostile intent by engines of war involving atomic fission, nuclear fusion or similar reaction or by nuclear energy or by radioactive substances.
   b. Loss and damage caused by confiscation, requisition, sequestration, seizure or withholding by any government, authority or power on the basis of orders or decrees in force at the time of commencement of the journey.

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