

国际商务单证英语

应用语言系 09商务英语专业
授课教师：潘冬梅

Insurance Documents (保险单据)



- ❖ **1.Learning Objective** (学习目标)
- ❖ **2.Operating Tasks**(操作任务)
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- ❖ **4. Basic Knowledge** (基础知识)
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1.Learning Objective（学习目标）



- ❖ Skill Objective(技能目标): To apply to the **insurance company** or its agent for **the insurance documents** correctly and skillfully according to the **letter of credit**.（根据信用证准确熟练地向保险公司或其代理申请办理保险单据）

Knowledge Objective(知识目标):



To know about:

- ❖ **the meaning** of insurance documents and marine insurance;
- ❖ **main characteristics** of marine insurance ;
- ❖ **the risks** and **the losses** in marine cargo insurance;
- ❖ **basic risks coverage, general additional risks coverage, special additional risks coverage** under China Insurance Clause;
- ❖ main types of insurance policy;
- ❖ the main contents of the insurance policy;
- ❖ discrepancies avoided in making out insurance document
(通过本项目的教学, 使学生理解保险单据和海洋保险定义, 海洋保险特征, 海洋货物保险的风险与损失, 中国保险条例下的基本险种、一般附加险和特殊附加险, 保险单据主要类型, 保险单主要填写内容以及制作保险单据时所要注意事项)

2. Operating Tasks(操作任务)



- ❖ Wangtao is the salesman of CHINA ELECTRONICS ZHEJIANG COMPANY. The time of shipment (date of delivery) is approaching. Now you are Wangtao and are required to do this task for him to requests **the Insurance Company** to issue **the insurance policy** (under CIF terms) at invoice value plus **10%** with covering the relative risk as per the stipulations in contract or the L/C. The issuing date of insurance policy should not be later than that of shipping documents. The date is **Nov. 19TH, 2012** , **No. 08045099**.
- ❖ .(王涛是中国电子进出口公司浙江分公司外贸业务员。装船日期临近。请代表王涛根据合同或信用证的条款，在**CIF**或贸易术语下按发票**110%**金额向保险公司投相关险种并办理保险单。制单日期为**2012年11月19日**，号码为**08045099**)
- ❖ L/C资料

The procedure of effecting insurance

（国际货物运输保险程序）



- ❖ 在国际货物买卖过程中，由哪一方负责办理投保，应根据**买卖双方商订的价格条件**来确定。
- ❖ 例如按**F.O.B.**条件和**C.F.R.**条件成交，保险即应由**买方**办理；
- ❖ 如按**C.I.F.**条件成交，保险就应由**卖方**办理。办理货运保险的一般程序是：



1. 选定保险方式

- 逐笔投保；
- 预约保险：专门从事进出口业务的外贸公司，为了简化手续，可与保险公司事先签订“**预约保险合同**”（“**Open Policy**”），在合同中，对出口货物**投保的险别**、**保险费率**等作出规定。预约保险合同是出口企业与保险公司之间的正式的保险契约，凡属预约保险合同范围内的出口货物，一经启运，保险公司既自动按预约保单所订立的条件承保。

2、确定投保的金额



- ❖ **保险金额**是**被保险人**对保险货物的实际投保金额，也是保险公司承担保险责任和计收保险费的依据。
- ❖ 保险金额就是保险公司赔偿的最高限额。
- ❖ 海运出口货物运输保险的保险金额一般是以**CIF价格为基础，再加上一定百分比的“加成”**（一成为10%；二成为20%；以此类推），即：
- ❖ **保险金额=CIF + CIFX加成率 =CIF（1+加成率）**
- ❖ 关于投保加成，如合同或信用证未作规定，按《INCOTERMS 2000》和《UCP600》的规定，保险单据上必须表明投保最低金额为货物的CIF 或CIP货值加10%，即110%。

保险金额的计算方法



交易条件不同，保险金额的计算方法也有所不同。

按照**CIF**出口时，**保险金额=CIF货价 x (1+投保加成率)**

按照**CFR**进口时，**保险金额=CFR货价x (1+特约保险费率)**

按照**FOB**进口时，**保险金额=FOB 货价x (1+平均运费率+特约保险费率)**

CIF (CIP) 价=CFR (CPT) 价/1-保险费率*(1+投保加成率)

保险费的计算方法是：**保险费=保险金额x 保险费率**

如果按照**CIF**出口，

则：**保险费=CIF x (1+投保加成率) x 保险费率**

例如：如果**CIF**货价总额**US\$30,000**，保险费率：一切险**0.6%**，战争险**0.03%**，按货价**110%**投保，则：**保险费= 30,000 x (1+10%) x (0.6%+0.03%) = 33,000 x 0.0063 = US\$207.9**

例题



- ❖ 广东某出口公司按**CIF**条件出售一批食品，根据交易双方约定成交额为**10000**美元，保险费率为**0.4%**，按**CIF**价加成**10%**投保平安险，试计算出保险金额和保险费各多少？

参考答案



答：保险金额为11000美元，保险费为44美元，其计算公式为：

保险金额 = CIF 货值 X (1+ 加成率)

保险费 = 保险金额 X 保险费率

代入上述公式结果为：保险金额

= 10000美元 X (1+10%) = 11000美

保险费 = 11000 美元 X 0.4% = 44 美元

3. Operating Sample (操作示范)



信用证上的保险单据条款:

- ❖ INSURANCE POLICY OR CERTIFICATE IN DUPLICATE ISSUED BY... TO THE
❖ (1) (2) (3)
- ❖ ORDER OF... ENDORSED IN BLANK COVERING ALL RISKS AND ...
❖ (4) (5) (6)
- ❖ INCLUDING ... RISKS IRRESPECTIVE OF PERCENTAGE AS PER C.I.C.
❖ (7) (8) (9)
- ❖ DATED ... FOR 110% OF THE INVOICE VALUE SHOWING ..., CLAIMS,, IF ANY,
❖ (10) (11) (12)
- ❖ PAYABLE AT... IN...
❖ (13) (14)

- (1) 保险单据类型 (2) 份数要求 (3) 出单人要求 (4) 被保险人的规定
- (5) 背书要求 (6) 投保险别 (7) 附加险 (8) 免赔率规定
- (9) 保险条款的规定 (10) 保险条款规定之日期 (11) 保险金额
- (12) 加注要求 (13) 赔付地点要求 (14) 赔付货币要求

(1) 填写投保单



❖ 投保单：投保单是投保人(被保险人/信用证下的受益人/合同下出口商<CIF>)向保险人(保险公司)提出投保的书面申请，其主要内容包括被保险人的姓名、被保险货物的品名、标记、数量及包装、保险金额、运输工具名称、开航日期及起讫地点、投保别、投保日期及签章等。投保单一式两份，一份由保险公司签署后交卖方作为接受承保的凭证，另一份则由保险公司留存，作为缮制、签发保险单的依据。

中国人民保险公司上海分公司 国外运输险投保单



兹将我处出口物资依照信用证规定拟向你处投保国外运输险计开：

(中文) 被保险人 (英文)	过户		
标记或发票号码	件数	物资名称	保险金额
运输工具 (及运载工具)		约 于 年 月 日启运	赔款偿 付地点
运输路程	自 经 到	转载 地点	
要保险别：			投保单位签章 年 月 日

中国人民保险公司上海分公司
国外运输险投保单



兹将我处出口物资依照信用证规定拟向你处投保国外运输险计开：

(中文) 中国电子进出口公司浙江分公司 被保险人 过户 (英文) CHINA ELECTRONICS ZHEJIANG COMPANY			
标记或发票号码	件数	物资名称	保险金额
AS PER INV. NO. 20MSF43	1000CASES	“FOREVER”BRAND BICYCLES L/C NO.: 1349/86283/VR/05	USD77,000.00
运输工具 (及运载工具) “Maria” V.275		约 于 2011年11月30日 启运	赔款偿 付地点 NEW YORK
运输路程	自 SHANGHAI 经到 NEW YORK	转载 地点	
要保险别: ALL RISKS AND WAR RISKS			投保单位签章 2011年11月14日

(2) 支付保险费，取得保险单



❖ 保险费按**投保险别的保险费率**计算。保险费率是根据**不同的险别、不同的商品、不同的运输方式、不同的目的地**，并参照国际上的费率水平而制订的。分为“**一般货物费率**”和“**指明货物加费费率**”两种。前者是一般商品的费率，后者系指特别列明的货物（如某些易碎、易损商品）在一般费率的基础上另行加收的费率。

交付保险费后，投保人即可取得保险单（**Insurance Policy**）。保险单实际上已构成保险人与被保险人之间的保险契约，是保险人给被保险人的承保证明。在发生保险范围内的损失或灭失时，投保人可凭保险单要求赔偿。

保险单的缮制



- ❖ 保险单由保险公司提供，一般有固定统一格式，内容必须要符合信用证或合同的要求。主要填写栏目如下：
 - 1) **保险人及保险公司**：不需要填写，一般由保险公司统一印制而成。
 - 2) **保单号次(POLICY NO.)**：一般由保险公司按统一规律自定。本栏目填入：08045099
 - 3) **被保险人(The Insured)**：被保险人的名称，该栏为保险单的抬头，如信用证无特别规定，一般填**受益人 (beneficiary)**。如信用证另有规定，则按信用证规定填写。如国外来证规定：“... issued to the order of xxx bank.”，则保险单的抬头必须做成**To order of xxx bank.**。本栏目填入：
 - ❖ 被保险人：中国电子进出口公司浙江分公司
 - ❖ INSURED：CHINA ELECTRONICS ZHEJIANG COMPANY



- 4) 标记 (Marks & Nos.) :“As per Invoice No....”意思是参照第几号发票，因为在索赔时，必须提供商业发票，可以参照发票进行核对。
- 5) 包装和数量 (Quantity) :与提单相同，填写**最大包装的总件数**。裸装货物填写货物本身的件数，散装货物填写货物净重，有包装但以重量计价的应同时填写总件数和计价总重量。
- 6) 货物名称(Description of Goods):与提单、产地证上的描述一致，允许填写**货物的统称**。
- 7) 保险金额 (Amount Insured) :应在**CIF**基础上按信用证规定的加成计算，小数点后的尾数一律进为整数，使用的币制与信用证的货币相同。如发票已扣佣金或折扣，应按扣佣和折扣前的毛值投保；大写与小写金额必须一致。

栏目填写如下：



标 记 MARKS&NOS	包装及数量 QUANTITY	保险货物项目 DESCRIPTION OF GOODS	保险金额 AMOUNT INSURED
AS PER INV. NO. 20MSF43	1000CASES	"FOREVER" BRAND BICYCLES L/C NO.: 1349/86283/VR/05	USD77,000.00

总保险金额

TOTAL AMOUNT INSURED: SAY U.S.DOLLARS SEVENTY-SEVEN THOUSAND ONLY.



8) 保险费和费率(**Premium & Rate**):一般填写“**As arranged**”(按照规定),如信用证要求注明保险费和费率的,则应按要求注上具体的金额和费率。
本栏目填入:保费

RATE AS ARRANGED

9) 开航日期(**Slg. On or Abt.**):有确切日期的,填确切日期,如无,则填写“**As per B/L**”。

本栏目填入:启运日期

SLG. ON OR ABT.: AS PER B/L

10) 运输工具(**Per Conveyance S.S.**):海运注明船名、航次。如果转运的,并已知二程船名,则在一程船名后打上二程船名,如果还未知二程船名,则打上“&/or steamers”。使用其他运输方式的,则分别打上“By train”,“By Air”等。如转运到内陆加打“Other Conveyance”。

本栏目填入:装载运输工具:

PER CONVEYANCE S. S. “Maria” V.275



11) 运输起讫地 (From...to) :一份保险单只能有一个装运港和一个目的港, 如中途转运的, 必须注明转运港名称, 如到达纽约港后转运到芝加哥, 可填写“New York and thence to Chicago”或“New York in transit to Chicago”.

本栏目填入:

自 经 至
FROM: SHANGHAI VIA _____ TO NEW YORK

12) 承保险别 (Conditions) :按信用证上保险条款所列的险别、加成填写。



❖ 注意:

- 应严格按信用证规定的**险别**投保。为了避免混乱和误解，最好按信用证规定的顺序填写。
- 如信用证没有规定具体险别，则可投保**一切险、水渍险、平安险**三个基本险中的任何一种。
- 如信用证规定使用伦敦协会条款，包括修订前的或修订后的，根据中国人民保险公司的现行做法，可以承保，保险单应按要求填制。
- 如果信用证没有规定“不计免赔率”（**Irrespective of Percentage**），保险单可以加注免赔率条款。

本栏目填入:

承保险别:

❖ **CONDITIONS:**

❖ **COVERING ALL RISKS AND WAR RISK AS PER OCEAN MARINE CARGO CLAUSES AND WAR RISKS CLAUSES (1/1/1981) AS PER CIC CLAUSE.**



- 投保的险别除注明险别名称外，还应注明险别适用的文本和日期。例如：**Covering All Risks and War Risk as per Ocean Marine Cargo Clauses & Ocean Marine Cargo War Risks Clauses of the People's Insurance Company of China dated 1/1/1981.**(按照中国人民保险公司1981年1月1日海运货物条款和海运货物战争险条款承保一切险和战争险。)

在实际业务中，有些文句可采用缩略写，如**OMCC**代表**Ocean Marine Cargo Clauses**，**OMCWRC**代表**Ocean Marine Cargo War Clauses**，**PICC (CIC)**代表**People's Insurance Company of China**，**DD**代表**dated**，**CIC**代表**Institute Cargo Clause**（伦敦协会条款）。



13) 保险公司在目的地的代理人 (Insurance Agent) :
应列明代理人名称、详细地址, 以便收货人出险后索赔。
本栏目填入:

中国人民保险公司上海市分公司

The People's Insurance Company of China Shanghai Branch

X X X

Authorized Signature



14) 赔付地点和赔付货币名称 (Claims Payable at/in) : 按信用证规定填写, 一般将目的地作为赔付地点。赔付货币一般与汇票货币相同。本栏目填入: 赔款偿付地点

CLAIM PAYABLE AT: NEW YORK IN USD

15) 保险单签发日期和地点 (Date and Place) : 保险单日期应在货物装上运输工具之前。根据《UCP600》的规定, 银行不接受出单日期迟于装船或发运或接受监管日的保险单据。本栏目填入:

出单日期

上海

ISSUING DATE: Nov. 14TH, 2011 Shanghai

(3) 提出索赔手续



- ❖ 当被保险的货物发生属于保险责任范围内的损失时，投保人可以向保险人提出赔偿要求。按
【INCOTERMS 2000】E组、F组、C组包含的8种价格条件成交的合同，一般应由买方办理索赔。按
【INCOTERMS 2000】D组包含的5种价格条件成交的合同，则视情况由买方或卖方办理索赔



- ❖ 被保险货物运抵目的地后，收货人如发现**整件短少或有明显残损**，应立即
- ❖ 1.向承运人或有关方面**索取货损或货差证明**，并**联系保险公司指定的检验理赔代理人**申请检验，提出检验报告，确定损失程度；
- ❖ 2.向承运人或有关责任方提出索赔。
- ❖ 3.属于保险责任的，可填写**索赔清单**，连同**提单副本、装箱单、保险单正本、磅码单、修理配置费凭证、第三者责任方的签证**或商务记录以及向第三者责任方索赔的来往函件等向保险公司索赔。

4.Basic Knowledge (基础知识)



Chapter Nine Insurance Documents



Section one General view of Insurance



Section two Insurance Documents

Section one General view of Insurance



Q1: What is insurance document?

Q2: What is marine insurance?

Q3: What are main characteristics of marine insurance ?

Q4: What are the risks in marine cargo insurance?

Q5: What are the losses in marine cargo insurance?

Q6: How many basic risks coverage under China Insurance Clause?

Q7: How many general additional risks coverage under China Insurance Clause?

Q8: How many special additional risks coverage under China Insurance Clause?



- ❖ For long distance transportations, goods under international trade could be damaged or lost by a variety of accidents. 长途运输中，国际贸易下货物可能遭受各种各样的意外事故所造成的损害或损失。
- ❖ In addition, by loading , unloading and warehousing some risks also exist.此外，在装货，卸货和仓储过程中存在一些风险。
- ❖ In order to be indemnified **in event of** damage or shortfall, importer or exporter ,depending on the trade terms , effect insurance against goods contracted prior to the shipment 如果发生损害或货物短少，进出口商可根据贸易术语下在装运前对合同项下货物所投的保险而获得赔偿。

Q1: What is Insurance document?



- ❖ Insurance document is issued (签发) by **insurance company** (保险公司), indicating the type and amount coverage (保险险种和金额) in force on a particular shipment (特定货物), used to assure (向...保证) the consignee (收货人) that insurance is provided to cover loss of or damage to cargo while in transit (在运输途中已为货物的损失或损害提供办理保险的手续).

Q2:What is marine insurance?



- ❖ Originally , insurance was only applied to losses at the sea, where risks were always great. 起先，保险只适用于海上损失，因为海上风险是巨大的。
- ❖ What is more ,ocean shipping takes up the biggest share of the volume of goods transported in international trade. 而且，海洋运输在国际贸易货物运输量中占了最大的份额（至少50%）。
- ❖ Therefore , marine insurance has become the most important one. 因此，海洋保险成为最重要的一个。

Q3:What are main characteristics of marine insurance ?



- ❖ In international trade, insurance is to protect the interest of importer and exporter from possible financial losses caused by risks during the transit of goods from factory or warehouse in a country of origin to the warehouse in a country of destination.
- ❖ 在国际贸易中，保险是为了保护进出口商的利益，使他们免受货物从原产国的工厂或仓库到目的国的仓库运输过程中可能产生的经济损失。



- ❖ As a title document, insurance document can be transferred . 作为物权单据， 保险单据可转让。
- ❖ Endorsing and delivering the full set of originals can make the same as the bill of lading transfer. 背书和递交全套正本单据跟提单的转让是一样的。 Under trade term CIF, the seller effects the insurance, the risk, however , will be taken by the buyer as soon as the goods passed over the ship's rail in the port of shipment . 在CIF贸易术语下， 卖方进行投保， 然而， 一旦货物越过装运港的货船船舷后， 风险转移给了买方。
- ❖ Accordingly , the seller should transfer insurance document together with the bill of lading , i , e. The right of indemnity will be also transferred. 相应地， 卖方应该连同提单一起转让保险单， 也就是说索赔的权利也同时转让了。

Q4:How many risks in marine cargo insurance? What are they?



Risks in marine cargo insurance (**Marine risks**) are of many kinds, which can generally be classified into **two types**:

- 1) **Perils of the sea** (风险, 海难) : caused by **natural calamities** (自然灾害) and **fortuitous accidents** (意外事故). Perils refer to risks, which occur **at sea**, or at the place where the ocean and land, or the ocean and the inland river, or the ocean and lighter are connected.

Perils of the sea



Natural calamity refers to the perils under **force majeure** (不可抗力) such as **vile weather, thunder storm and lightening, earthquake flood ...**,etc

Fortuitous accidents are such risks as ship standing , **striking upon the rocks , ship sinking , ship collision , colliding with icebergs or other objects , fire, explosion , ship missing.....**,etc

2) Extraneous risks (外来风险):



Extraneous risks(外来风险) caused by various extraneous reasons, including **general extraneous risks** and **special extraneous risks**.

1) General extraneous risks include theft or pilferage, rain, shortage, contamination, ship missing ...,etc

2) **Special extraneous risks** include war risks, strikes, non-delivery of cargo, refusal to receive cargo,...etc.

Q5:How many losses in marine cargo insurance? What are they?



- ❖ Ocean losses refer to the direct or indirect losses of the insured subject matter during the voyage owing to the perils of the sea.
- ❖ **Marine losses** (海上货物损失) are the damages or losses of the insured good incurred by the above risks. The losses and damages done to the goods can fail into two types:

◆ **Total loss** （全部损失，全损）



Total loss of goods can further be **actual total loss** and **constructive total loss** .

Actual total loss （实际全损）： the insured subject matter is totally and irretrievably lost. It means the lot of the consignment has been lost or damaged or found valueless upon the arrival at the port of destination.

The constructive total loss （推定全损） It is estimated that the actual total loss of cargo is inevitable or the cost of salvage or recovery could have exceeded the value of the cargo. It is found in the case where the actual loss of the insured goods is unavoidable, or the cost to be incurred in recovering or reconditioning the goods together with the forwarding cost to the destination named in the policy would exceed their value on arrival

◆ Partial loss(部分损失)



Partial loss can be either **general average** or **particular average**.

- ◆ **General average(共同海损)** is in use when both the ship and the consignments on board are endangered and the captain, for the safety of the ship and the consignments on board, intentionally and reasonably does some Sacrifices or makes some expenses
- ◆ **A particular average loss(单独海损)** means that a particular consignment is partially damaged

Marine insurance coverage



Under China Insurance Clause (C.I.C), for ocean marine insurance , there are

basic risks coverage 基本险种

additional risks coverage 附加险种



Q6: How many basic risks coverage under China Insurance Clause?



Basic risks coverage falls into three groups:

Free from Particular Average (F.P.A) 平安險

with Particular Average (W.A.P) 水漬險

All Risks. 一切險



◆ Free from Particular Average (F.P.A)

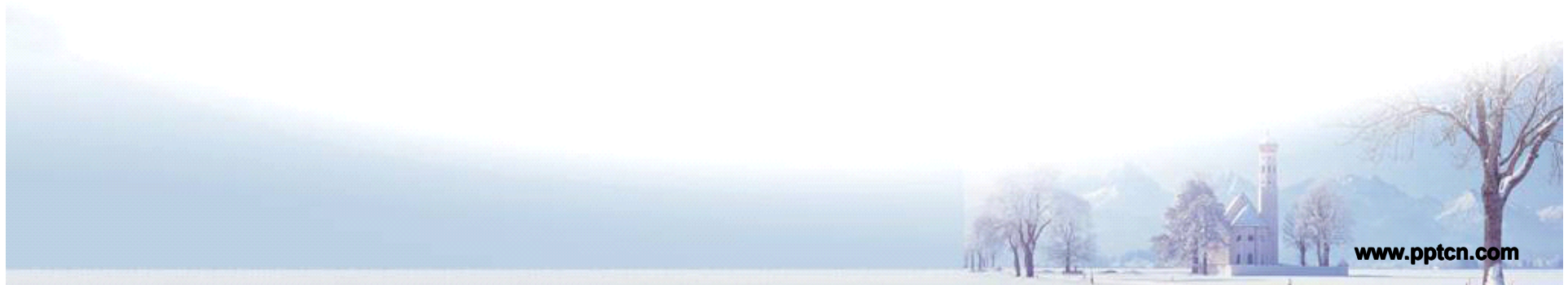


Basically, is a limited form cargo insurance in that no partial or damage is recoverable from the insurers unless that actual vessel or craft is stranded, sunk or burnt. Under the latter circumstances, the F.P.A cargo policy holder can recover any losses of the insured merchandise which was on the vessel at the time as the insured would obtain under the more extensive W.P.A policy. The F.P.A policy provides coverage for total losses and general average emerging from actual 'marine perils'.

◆ With Particular Average (W.P.A)



With Particular Average covers wider than that F.P.A. Aside from the risks covered under F.P.A., this insurance also covers partial losses of the insured goods caused by vile weather, lightning, tsunami, earthquake and/or flood.



◆ All Risks



The cover of All Risks is the most comprehensive of the three . Aside from the risks covered under F.P.A and W.P.A conditions , this insurance also covers of loss or damage to the insured goods whether partial or total , arising from external cause in the course of transit . It should be noted that 'All Risks' does not ,as its name suggests , really cover all risks . The "All Risk" clause excludes coverage against damage caused by war , strikes ,riots...,etc These perils can be covered by separate clause . And All Risks covers only physical loss or damage from external cause .

Q7: How many additional risks coverage under China Insurance Clause?



- ❖ **Additional risks** include **general additional risks** and **special additional risks**
- ❖ According to the nature of the goods insured , the cargo owner may choose any of the three basic covers mentioned above . If more protections are needed, he may further insure his goods against one or several additional risks . No additional risk can be purchased to insure goods independently (according PICC).

General additional risks(一般附加險)



- ◆ Theft ,pilferage and non-delivery risk 偷窃提货不着險
- ◆ Fresh , water and/or rain damage risk 淡水雨淋險
- ◆ Shortage risk 短量險
- ◆ Intermixture and contamination risk 混杂玷污險
- ◆ Leakage risk 滲漏險
- ◆ Clash and breakage risk 破损破碎險
- ◆ Taint of odor risk 串味險
- ◆ Sweat and heating risk 受潮受热險
- ◆ Hook damage risk 钩損險
- ◆ Breakage of packing risk 包装破损險
- ◆ Rust risk 锈損險

Special additional risks (特殊附加险):



- ◆ War risk 战争险
- ◆ Strike risk 罢工险
- ◆ On deck risk 舱面险
- ◆ Import duty risk 进口关税险
- ◆ Rejection 拒收险
- ◆ Aflatoxin 黄曲霉素险
- ◆ Failure to deliver 交货不着险

Section 2 Insurance Documents



The main types of insurance policy 保险单的主要类型

The main contents of the insurance policy
保险单的主要内容

Cautions and notes for insurance document
保险单据的注意事项

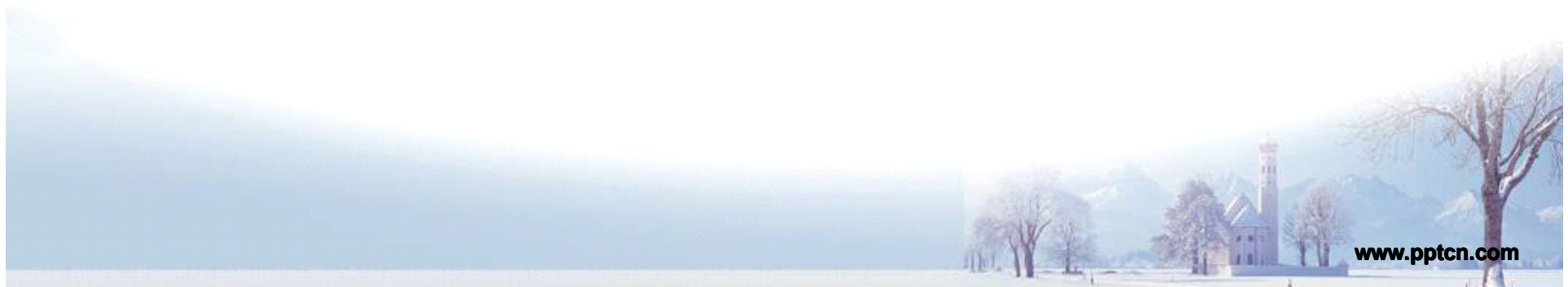
Section 2 Insurance Documents



Q8: How many main types of insurance policy? What are they?

Q9: What are the main contents of the insurance policy?

Q10: What shall we pay attention to in making out insurance document?



Q8: How many main types of insurance policy? What are they?



There are 5 insurance documents in international trade .

insurance policy 保险单

insurance certificate 保险凭证

cover note 保险证明书/承保通知书/暂保单

open policy 预约保险单

floating policy



- ❖ Insurance policy is a written legal contract between the insurance company and the party insured , containing all terms and conditions of the agreement (normally preprinted on the reverse side of the policy) . It shows details of the risks covered , so also called formal insurance policy .

◆ Insurance certificate



- ❖ An insurance certificate is a document issued to the insured certifying that insurance has been effected . It contains the same details as an insurance policy except that the version of provisions of the policy is abbreviated . In some countries , an insured person must have a policy before he can take legal action against an insurer . A certificate alone is insufficient evidence on which a legal action is based .

◆ Cover note



- ❖ It is a document normally issued to give notice that insurance has been placed pending the production of policy or a certificate . Such document does not contain full details of the insurance to be effected . In most cases , this applies to transaction insured by the importer under FOB or CFR terms .

◆ Open policy



- ❖ This refers to an agreement between the insurer and the insured where the coverage, liabilities and premium are set out without a lump sum stipulated as the case of floating policy, whereas the maximum sum for each shipment is limited. An insurance certificate is issued after the declaration by the insured of each shipment.

◆ Floating policy



- ❖ This policy is issued for fix conditions of insurance , where each cargo is not insured individually . Each ship can be declared by the insured for goods shipped on a named vessel .As each shipment is made the value of the sum insured is reduced accordingly until it is exhausted

Q9: What are the main contents of the insurance policy?



- ◆ **Invoice No.:** Invoice No. of the goods insured .
- ◆ **Policy No.:** it is designated by the insurance company
- ◆ **Insured:** the beneficiary under the L/C or the exporter of the contract
- ◆ **Marks and No.:** be identical to the mark on the invoice, or write "as per Invoice No....."



- ◆ **Package and Quantity** : the largest packages and kinds. It should be consistent with the Invoice and Credit concerned . Write net weight if the goods are in bulk
- ◆ **Description of goods Insured** : name of the goods insured. It should be consistent with the Invoice . Write a general term is so many names involved .



- ◆ **Amount Insured** : the actual insured amount . Specifies coverage for 110 percent of the CIF value . round figure required after decimal point , and the currency should be consistent with the that the credit
- ◆ **Total Amount Insured** : the amount in capital letters . The currency and amount should be consistent with the above-mentioned amount in figures



- ◆ **Premium Rate** : the insurance company preprints "AS ARRANGED" we need not fill it in unless the credit requires specific premium clauses
- ◆ **Per Conveyance S.S** : the name and the code of conveyance
- ◆ **Sig On Or Abt** : write the issuing date of the transportation or just write "As per B/L".



- ◆ **From...To:** the word "from" is followed by port of loading (named place of receipt), "to" followed by the port of discharge (named place of destination)
- ◆ **Conditions:** fill in as to **kinds of coverage** stipulated in the credit or in the contract and clearly indicates **the insurance clauses** and **their permuted years**



- ◆ **Surveying Agent** : the agent of the insurance company at destination /
- ◆ **Claim Payable at** : The place of remuneration payment and the compensated currency.



- ◆ **Date and Place** : The place and the date of the issuing insurance policy .The issuing date if the insurance policy should not be later than the issuing date of B/L. The place of issuing as a rule is the place where the beneficiary is domiciled .
- ◆ **Signature** : the insurer or its agents

Q10: What shall we pay attention to in making out insurance document?



- ◆ An insurance document, such as an insurance policy, an insurance certificate or a declaration under an open cover, must appear to **be issued and signed by an insurance company**, an underwriter or their agents or their proxies.
- ◆ When the insurance document indicates that it has been issued in more than one original, all originals must be presented.
- ◆ **Cover notes** will not be accepted



- ◆ An insurance policy is acceptable in lieu of an insurance certificate or a declaration under an open cover.
- ◆ **The date of the insurance document must be no later than the date of shipment**, unless it appears from the insurance document that the cover is effective from a date not later than the date of shipment.
- ◆ The insurance document must indicate the amount of insurance coverage and be in the same currency as the credit.



A requirement in the credit for insurance coverage to be for a percentage of the value of the goods, of the invoice value or similar is deemed to be the minimum amount of coverage required.

If there is no indication in the credit of the insurance coverage required, the amount of insurance coverage must be at least 110% of the CIF or CIP value of the goods.



When the CIF or CIP value cannot be determined from the documents, the amount of insurance coverage must be calculated on the basis of the amount for which honour or negotiation is requested or the gross value of the goods as shown on the invoice, whichever is greater.

The insurance document must indicate that risks are covered at least between the place of taking in charge or shipment and the place of discharge or final destination as stated in the credit.



A credit should state the type of insurance required and, if any, the additional risks to be covered. An insurance document will be accepted without regard to any risks that are not covered if the credit uses imprecise terms such as "vusual risks" or " customary risks ".

When a credit requires insurance against " all risks " and an insurance document is presented containing any " all risks " notation or clause, whether or not bearing the heading " all risks ", the insurance document will be accepted without regard to any risks stated to be excluded.



- ❖ An insurance document may contain reference to any exclusion clause.
- ❖ An insurance document may indicate that the cover is subject to a franchise or excess (deductible).



III. CBAAA

IV. FFTFF FTFTT





Thank You !

Click to edit subtitle style