



COCHIN PORT TRUST

(CPT)

Willingdon Island, Kochi, Kerala 682003, India

TENDER DOCUMENT

FOR

PORT PACKAGE AND MARINE HULL INSURANCE POLICIES

2020-21

(TENDERNO:FD/BUD/INSURANCE INTERMEDIARY/2019

Dated: 13.12.2019)

TENDER DOCUMENT FOR PORT PACKAGE AND MARINE HULL INSURANCE POLICIES 2020-21

Annexure A - Port Questionnaire

Annexure B - Undertaking of the bidder

Annexure C - Service Level Agreement

Annexure D - Price Bid

Annexure E & E1 - Claims information spreadsheet

Annexure F - Marsh Risk Inspection Report

Annexure G - Asset Valuation Report

Annexure H - Disaster Management Plan

Annexure I - Vessel Specifications

Annexure J - Marine Hull Insurance Values

Annexure-K - Undertaking by the Public Sector Company (Insurer)

To,
The New India Assurance Co. Ltd.
United India Insurance Co. Ltd.
National Insurance Co. Ltd.
The Oriental Insurance Co. Ltd.

Subject: Invitation of quotation for Port Package and Marine Hull Insurance Policies of Cochin Port Trust (CPT) for the year 2020-21

Dear Sir / Madam,

Port Background and History is as under:

- Cochin Port is an all-weather port, located on the south west coast of India and close to the busiest International sea routes from Gulf to Singapore and Europe to Far East circuits.
- Cochin Port is just 11 NM from Gulf-Singapore Channel, and 76 NM from 9 Degree Channel from Europe to Far East.
- All other Indian Ports are much farther off the Trunk Routes, requiring longer sailing times from international maritime routes.
- Port was developed by cutting a navigational channel between Fort Cochin and Vypeen Island, linking the sea with backwaters.
- Willingdon Island which houses most of the Cochin Port facilities is a manmade island created from the sand dug out while cutting the channel and is named after Lord Willingdon, the former Madras governor, who was instrumental in implementing this project.
- Prior to the Second World War in 1939, this island had a deep wharf, rail and road bridge. Soon, a passenger jetty and customs house, a passenger platform and rail siding were constructed adjoining the Malabar hotel. This area was then procured by the Royal Air Force, which constructed a large aerodrome here, thus, making it a thriving military base. The Hotel served in providing quarters to all wartime staff and soon this building was joined by the old administrative block of Cochin Port
- Modern Port developed during the period 1920-1940 under the guidance of Sir Robert Bristow, the first Chief Executive of the Port.
- Port was formally opened in 1930 for entry of ships of 9.14m (30 feet) draft.
- Cochin declared a Major Port on 1st August, 1936 by Government of India.
- Mattancherry Wharf commissioned in 1939, Ernakulam Wharf in 1964.
- Administration vested with the Port Trust Board on 29-02-1964 under the Major Port Trusts Act, 1963.

CONNECTIVITY

Cochin Port is very well connected to its hinterland through a network of roads, railways and waterways.

➤ **National Highways:**

- The main North – South highway NH-07 is connected to Cochin via NH-47, which runs inland from Trichur and joins at Salem.
- The NH-47 also connects at Edappally with NH-17 which runs northwards along the coast of Mumbai.
- NH-49.

- 4 lane National Highway link of length 17.20 Km connecting the Container Terminal to the NH network.
- **ROAD:**
 - Connected to the mainland through:
 - two bridges on the Ernakulam Channel
 - two bridges on Mattancherry Channel connecting to W. Kochi.
 - one bridge on Mattancherry Channel connecting to Edakochi.
- **RAIL:**
 - Port has direct access to the southern and national rail network.
 - Network connecting Cochin to the cargo centers in the primary hinterland features the following important junctions: Shoranur, Quilon, Palghat, Kayamkulam, Thiruvananthapuram, Tirupur, Salem, Coimbatore, Nagercoil and Mangalore.
 - W/Island is served by a broad gauge single line of 8 km. This line branches at Ernakulam from Shornur - Trivandrum main line. There is new railway bridge connecting the mainland and W/Island.
 - An additional dedicated rail connectivity for the container terminal of length 8.83Km connecting to the rail network.
- **WATERWAYS:**
 - Cochin lies on IW-3 (Kottapuram – Kollam, 181 Km long, ~2m deep). The port of Cochin is located around 33 km from Kottapuram. Short sea shipping connecting interior parts and non-major ports in Kerala utilizing NW3 and NW9.

PORT FACILITIES

- Total 20 Berths + 1 SPM
- Modern Container Terminal at Vallarpadam - 2 Berths (14.5 m draft).
- Ernakulam Channel: 5 General Cargo Berths (10m – 11m draft)+ 1 Fertilizer Berth (10.7m draft).
- Mattancherry Channel: 6 General Cargo Berths (9.14 – 10m draft) + 1 Liquid Berth (9.14 m draft) + 1 (UTL) Passenger Berth (5.30 m draft).
- 3 Liquid Terminals: Cochin Oil Terminal (12.5 m draft,), North Tanker Berth & South Tanker Berth (9.14m draft).
- LNG Terminal at Puthuvypeen (12.5 m draft).
- 1 SPM at 10 Nm from Port (22.5 m draft).

INNOVATIONS/IMPROVEMENTS IN RECENT YEARS

- Adoption of Nautical Depth Concept for bringing large size vessels thereby saving on dredging cost.
- Modal shift of coastal cargo on road/rail to coastal shipping through aggressive marketing.
- Mustering of Pensioners through JeevanPraman
- Digitalization of Port through implementation of ERP.
- Setting up a Septage Treatment Plant of capacity 100 cu. m./day, for treating the public septage of Kochi city in partnership with GoK

- Setting up of solar power plant of capacity 250 KWp on the roof top of residential buildings/ on UG tank- completed in 2018-19.
- Setting up Solar plants of capacity 500 KWp under RESCO model on the roof top of residential/ warehouses of CoPT- expected to be complete during 2020-21.
- Adoption of Bio Digester (DRDO approved) technology for Toilets.

INITIATIVES TO REDUCE COSTS

- The Port reduced maintenance dredging cost from Rs.123 cr. in 2013-14 to Rs.103 cr. in 2017-18 using need based dredging based on nautical depth.
- Port has gone for open tender for maintenance dredging in 2018-19 and 2019-20 and the contract was awarded to DCI. The contract price has come down to Rs.88 crores in 2018-19 and further reduced to Rs.84 crores in 2019-20.
- CISF strength reduced from 650 in 2015 to 305 from 2016 onwards and further reduction is proposed from 2019.
- Implementation of ERP helped the Port to continue the functioning without further addition of manpower.
- Adoption of Green Energy has brought down power cost substantially.

Location of the port is as available on Google Maps.

CPT intends to take the following policies as described in the Techno Commercial Bid:

- A. **Port Package Policy** to cover the entire set of risks to the PORT along with Business Interruption and Liability under port package policy as described in the Techno Commercial Bid. **Cover for terrorism to be included.**
- B. **Marine Hull Policy** for owned vessels (Speed Boats, Tugs, etc.) including cover for wreck removal, crew, etc.

The Port Package Policy will cover:

All immovable and movable properties including but not limited to marine buoys, floating dry docks and Assets within the Port Premises against material damage

Wreck & Debris removal: costs and expenses incurred in discharging legal obligations to remove any wreck or debris following an occurrence

Business Interruption (including Port/Channel Blockage/disruption of electricity Accidental damage of Oil/Chemical Pipe lines/ blockage of land access)

Liability arising out of and in course of operations of the Port (including accidental pollution and clean-up cost).

Denial of access

Defense Cost

Details of above with specific deductibles are specified in Para 2.1 to 2.3

Please note that:

- Combined Single Limit of Liability under Port Package Policy given in **Para 2.1 to 2.5**
- Other Clause/Terms/Add on Covers given in **Para 2.6 to 2.10 including the Policy form**
- Deductibles are mentioned under respective Policy coverage.

Quotation for Premium is invited for insurance of the above policies. The details of coverages, sum insured, excess / deductibles etc. are provided in **Price Bid – Annexure D (for premium quotation)**

Cochin Port Trust will take Port Package insurance for the first time and the policy shall commence on 1st January 2020 for a period of 12 months.

SUBMISSION OF BIDS:

The Commercial bids need to be submitted in a sealed envelope as described below:

1. **Price Bid Envelope**

This Envelope should contain segment- wise (Port Package, Marine hull) premium, GST, stamp duty and be marked as “Price Bid” as per Annexure D. The Undertaking of the Bidder - Annexure B need to be duly signed and stamped.

The envelop should be sealed and marked as “Tender for Insurance cover for Cochin Port Trust for 2020-2021.”

The Bid should be addressed to SriBhagyanath, FA & CAO, Cochin Port Trust and should reach us on or before 12:00 PM on 23rd December 2019. Bids received after due date will not be accepted.

PROCEDURE FOR BID OPENING:

The Commercial bid will be opened at 2.00 PM on 23rd December 2019. All the premium quotes will be aggregated to arrive at the final quote for comparison purpose. No tender Document will be accepted after 12.00 PM on 23rd December 2019.

It is to be clearly understood that rates quoted by you are final and are strictly in accordance with applicable rules & regulations and that the insurers take full responsibility of verifying and evaluating the process parameters and the compliance of the warranties applicable for the rates quoted.

EVALUATION CRITERIA:

Evaluation will be made on the lowest rate quoted with the coverage as mentioned in the RFP document. It is not obligatory on the part of the Trustees to accept the Lowest Tender. They reserve the right to accept a Tender in full or in part and / or reject a Tender without assigning any reason thereof.

VALUATION:

The sum Insured of Assets and Handling Equipment under Port Package Insurance Policy is based on reinstatement value. The Valuation has been carried out by LSI Engineering & Consultants Limited in August 2019 and the report has been attached. Only the Assets pertaining to and needed in Port operations (within Port premises) are covered in the asset schedule. The insurance company wining the RFP would bear the cost of the Asset valuation conducted in August 2019.

SERVICING PARAMETERS:

The selected Insurance Company will have to execute a Service Level Agreement (SLA) as per the Annexure C.

The formal SLA is made part of the tender and need to be accepted unconditionally by the bidder.

OTHER TERMS & GUIDELINES:

- The quote for the insurance policy should be absolute. No conditions shall be attached with the Bid. Any alternate quote/deviation etc. will render the bid invalid.
- The quote should be on Gross basis inclusive of all loading (as per IRDA) and discounts if any and GST should be shown separately.
- The Re-insurance (RI) support, if any, to be advised separately. The quality of lead reinsurance support will be ensured by the bidder as per IRDA regulations and should have a minimum of "A" rating of AM Best or Equivalent of other standard rating agencies (except GIC Re) for the last three years.
- The reinsurance leader should have experience of leading Ports and terminals in India or worldwide as the size of or larger than CPT. The support letter from the lead reinsurer needs to be submitted as part of the RFP.
- The decision of Cochin Port Trust as regards the acceptance or otherwise of the terms and conditions of the policy is final and binding on the Insurance Company. If the successful bidder does not agree with any of the terms and conditions of the policy then, the successful bidder will be disqualified.
- The Port reserves the right to have co-insurance placement along with the Lead insurer. The coinsurance pattern will be solely according to the decision of the Port Trust.

INSTRUCTION TO BIDDERS:

General

- No deviation from the Scope of cover, terms and conditions mentioned herein will be allowed. Bids received on the contrary are liable to be rejected.
- Bidders shall be ranked by appropriately weighing coverage and pricing described in the Commercial Bid.
- Bids received via Telegraph/fax/ e-mail/as well as in unsealed envelopes will not be considered. Any bids received after the due date and time will not be considered.
- Tenders shall be opened at the time and date as specified in the tender notice in the presence of such authorized representatives of the bidder who will be required to be physically present.
- Bidder must fill up all the schedules and furnish all the required information as per the instructions given in various sections of the tender specification. Each and every page of the Tender Specification must be signed and submitted along with the offer by the insurer in token of complete acceptance thereof.
- Canvassing in any form in connection with the tender is strictly prohibited and the tenders submitted by the bidder who resorts to canvassing are liable to be rejected.

- The detail as called for in the bidding documents shall be filled in and completed by the Bidders in all respects and shall be submitted with requisite information and Annexure.
- If the space in any Pro-forma of bidding document is insufficient, additional pages shall be separately added. These pages shall be numbered and shall also carry the bidding document number and shall be signed by the Bidder.
- The bid document must be signed by the Authorized Signatory of the company stating his capacity.
- Bidder has to give the undertaking to the following effect as mentioned at Annexure K that they will not pay any direct / indirect brokerage, commission and / or any other fees etc. to anybody for the proposed reinsurance transaction thereof of Cochin Port Trust.
- M/s Marsh India Insurance Brokers Pvt. Ltd. being Cochin Port Trust Insurance Broker/ Intermediary cannot be engaged as RE-INSURANCE BROKER by any nationalized insurance company i.e. bidding for this tender, as M/s Marsh India Insurance Brokers Pvt. Ltd. has given letter of undertaking that they shall not be taking direct/ indirect brokerage, commission and any other fees etc. from any insurance company (INSURER) engaged by Cochin Port Trust for reinsurance placement for Cochin Port Trust Port Package and Marine Hull Insurance Policies except for direct brokerage as per IRDA in their capacity as direct brokers from Public Sector Insurance Companies (INSURER) engaged by Cochin Port Trust.
- If any Public Sector Insurance company who bids for this tender engage M/s Marsh India Insurance Brokers Pvt. Ltd. as re-insurance broker, the offers submitted by the Insurance Company (Insurer) will be outright rejected and will not be considered for further evaluation. For the same the bidder has to submit Letter of Undertaking in the following format;

Bid Validity

Bid shall remain valid for acceptance for a period of 30 days from the date of opening of the Commercial Bid. The bidder shall not be entitled to modify, revoke or cancel his bid during the said period.

Rejection of tender and other conditions:

The acceptance of Tender will rest with Cochin Port Trust and does not bind Cochin Port Trust to accept lowest tender or any tender and reserves to itself full rights for the following without **assigning any** reasons whatsoever.

- To reject any or all the tenders.
- To share premium amongst two or more insurers as co-insurance.

Cost of bidding

- All direct and indirect cost for production and submission of Bidder's quotation including the Asset valuation costs, conducted in August 2019, shall be to Bidder's account.

Bidder's responsibility for quotation

- Although all details presented in this bid document have been compiled with all reasonable care, it is the bidder's responsibility to ensure that the information provided is adequate and clearly understood.
- Site visit, if any has to be done by bidder at its own expenses with prior intimation to Cochin Port Trust
- Bidder's quotation is the responsibility of the Bidder and no relief or consideration can be given for errors and omissions.

Bid clarification /amendments

- If bidders have any query related to the tender they may send the same to the email id fa@cochinport.gov.in which will be replied through email only
- Cochin Port Trust may issue clarifications/ amendments in the form of addendum/ corrigendum during bidding period and may also issue amendments subsequent to receiving the bids.
- For the addendum / corrigendum issued during the bidding period, bidders shall confirm the inclusion of addendum / corrigendum in their bid. For clarifications issued by Cochin Port Trust subsequent to receiving the bids the Bidder shall confirm receipt and for any impact on the quoted prices, the Bidder shall follow the instructions issued along with addendum / corrigendum.
- Bidders shall examine the Bidding documents thoroughly and submit to Cochin Port Trust any apparent conflict, Discrepancy or error. Cochin Port Trust shall issue appropriate clarification, or amendment, if required. Any failure by Bidder to comply with the aforesaid shall not excuse the Bidder from performing the services in accordance with the agreement if subsequently awarded the contract.
- The several documents forming the Contract shall be taken, as mutually explanatory to one another and in case of any discrepancies; the Bill of Quantities shall prevail over the Specifications. In case of any dispute, question or difference either during the execution of the Contract or any other time as to any matter or thing connected with or arising out of this Contract, the decision of the FA & CAO, Cochin Port Trust, thereon shall be final and binding upon all parties.
- If the bidders find discrepancies or omission or have any doubt as to the meaning or intent of any part thereof, they shall write to FA & CAO, Cochin Port Trust who will send a written explanation to all bidders.

Confidentiality of documents

Bidders shall treat the bidding documents and contents therein as strictly confidential. If at any time, during the bid preparation period, Bidder decides to decline to bid; all documents must be immediately returned to Cochin Port Trust.

Currencies of bid and payment

Currencies for bid and payment shall be in Indian Rupees only.

Arbitration

In the event of any dispute arising out of this contract, it is hereby agreed to settle the dispute amicably by mutual discussions/ negotiations. In the event of failure of mutual discussions /

negotiations the matter can be referred to Arbitration as provided herein below. The Cochin Port Trust shall appoint a sole arbitrator to resolve the dispute. The award of the Arbitrator so appointed shall be final and conclusive and binding on all parties to the Agreement subject to the provision of Arbitration and Conciliation Act , 1996 as amended from time to time or any statutory re-enactment thereof for the time being in force. The Arbitrator shall decide by whom and in what proportions the Arbitrator's fees as well as cost incurred in Arbitration shall be borne. The Arbitrator may, with the consent of the parties extend the time, from time to time, to make and publish award as the case may be. The venue of Arbitration shall be Ernakulam .

Law governing the contract and court jurisdiction

The Contract shall be governed by the Law for the time being in force in the Republic of India. The Civil Court at COCHIN having ordinary Original Civil Jurisdiction shall alone have exclusive jurisdiction in regard to all claims in respect of this Contract.

Port Package Policy: Details of Property and Sum Insured are as follows:

2.1 Property/Material damage (including all cargo Handling Equipment,Pipelines)

2.1.1. In respect of all properties as per Valuation report dated August 2019 and owned by/under custody of Cochin Port Trust and situated anywhere within the Confines of the Port/ Terminals. The properties also include fixed/ floating structures/ objects, submarine pipelines, temporary structures etc.

2.1.2. Clauses as per para 2.11

2.1.3 All Risk including AOG Perils, Earthquake. STFI, Tsunami, Impact Damage etc. by (own/calling vessels, floating crafts etc.)

2.1.4 TOTAL SUM INSURED FOR PROPERTIES: INR 889,72,50,000.00

Loss Limit for 2.1.4 during the policy period –INR 14,63,69,323.00

2.1.5 Deductible:

Section 2 – Real & Personal Property

Option 1:

- **Other than AOG peril & Vessel Impact-** 2% of claim amount subject to minimum Rs.3 lakhs
- **AOG Peril-** 2% of claim amount subject to Minimum Rs. 20 lakhs

- **Vessel Impact- NIL**

Option 2 :

- **Other than AOG peril & Vessel Impact-2%** of claim amount subject to minimum Rs.10 lakhs
- **AOG Peril-2%** of claim amount subject to Minimum Rs. 30 lakhs
- **Vessel Impact-2%** of claim subject to Minimum Rs. 30lakhs

Section 3 Handling Equipment:

Option 1 :2% of claim amount subject to Minimum Rs. 2 lakhs

Option 2 :2% of claim amount subject to Minimum Rs. 6 lakhs

2.2 BUSINESS INTERRUPTION

2.2.1 For Business interruption consequent upon Property damage (including cargo handling equipment, machineries, pipelines etc.)

2.2.2 For Business interruption of the Port operation (wholly or partly) due to / consequent upon or arising out of:

2.2.2.1 Accident Damage to Insured berth/ quay/ jetties/ drydock other insured property/ handling equipment/ machineries

2.2.2.2Accidental Damage to the pipeline (Submarine/Onshore) (owned by port or not)

2.2.2.3Interruption of electric supply to insured properties or insured handling Equipment which is beyond the control of the assured.

2.2.2.4Blockage of Channel/Waterways due to any cause/ **any other external cause**

2.2.2.5 Blockage of any land access within the immediate Vicinity* of the Port/Terminals due to any cause

***(immediate vicinity will mean at least 16 km radii from the entrance to the Port's operational area)**

2.2.2.6 Sum Insured under Business Interruption:

1. Annual Revenue: 477.18 Cr
2. Indemnity Period:1Month
3. Time Excess: Option 1 - 7 days
Option 2 – 14 days
4. Loss Limit: Rs. 30,00,00,000

2.3 For Port Liabilities– NIL

2.3.1. Port Liabilities covering:

Third Party Properties Damage

Third party Death, Bodily Injury, personal injury

Errors & Omissions

Liability to third parties for financial loss, consequential loss, wrongful delivery of cargo, delay or demurrage arising from an error or omission, pilotage, navigational aids, advice on approach to terminal.

Fines & Duties

Fines and penalties, provided always that the statute, regulation or law that is breached relates to the importation or exportation of cargo, the importation or exportation of equipment, immigration, security or anti-terrorism, work place safety, pollution, navigation aids, marine traffic control or pilotage infringement of personal Rights

Advice & Information

Defense Cost

2.3.2 Environment Pollution Liability due to accidental damage to pipeline and/or insured equipment's due to any cause other than terrorism covering

Death, Bodily Injury of Third Party. Third Party Property Damage compensation to third parties for personal injury or physical loss or damage to property arising from a pollution incident cost incurred in removing, preventing, mitigating or cleaning up any pollutant following an occurrence covered under the Policy which causes accidental pollution Cleanup cost

Costs of measures to prevent further insured losses following an insured event.

any fine or penalty that arises from any occurrence unless a competent court or tribunal determines that it is illegal or contrary to public policy to be insured against such liability or loss.

Tenant's legal liability

Any reasonable expenses incurred towards mitigation of the loss including any defence costs, disinfection, quarantine, disposal, fumigation for cargo, vessels, containers or equipment following an occurrence.

2.3.3 Overall limit of Liability– NIL

2.3.4 No sub limits under any of the above heads.

2.3.5 Deductible: Not applicable

2.4 Please confirm that no replacement/substitution/ in lieu of Port Package policy has been quoted in the Price bid.

2.5 SUMMARY OF LOSS LIMIT & CSL UNDER PORT PACKAGE

2.5.1 Property damage – INR 14,63,69,323

2.5.2 Business Interruption Rs. 30,00,00,000

Indemnity **Period: 1 month** with time excess as per above options

Total Loss Limit under the Policy INR 45,63,69,323

2.5.3 Combined Single Limit INR 45,63,69,323

2.5.4 Liability arising from Ports Operations – Combined Single Limit any one occurrence: **NIL**

2.5.5. Liability arising out of Removal of Wreckage – Rs1,00,00,000

2.6 OTHER CLAUSES/TERMS/ADD ON COVERS

The Following add-ons / clauses to be incorporated within the Port Package Policy:

- a. **Automatic Acquisition up to 10%** of the total property sum insured- (as per Asset Valuation report) without any additional premium. The said acquisition will be intimated by Cochin Port Trust within 90 days of such acquisition.
- b. The Policy is subject to Reinstatement Value clause.
- c. **Average clause:** Waiver of underinsurance up to **15%** of the sum insurance under Property and BI section
- d. **Architect/Surveyors and consulting Engineers fees** extension with a sub-limit of **upto 10% of Section 2 & 3.**
- e. **Business Interruption as stated in para 2.2.2.3 above** should be treated as an independent insured peril without any relation to insured's property damage (Non- Damage BI).
- f. **Electronic Exclusion Clause should be deleted**
- g. **Loss Minimization add on (including Fire Fighting Expenses) cover required up to 10% of Section 2 & 3** over and above the sum insured.
- h. **In the event of a loss, Express freight** including air freight, overtime charges and other sundry expenses up to **Rs.1 crore over** and above the respective sum insured under material damage section to be covered.

2.7 Please confirm that GST has been shown separately in the price bid.

2.8 Please confirm that in your premium calculation and quotation in the Commercial bid, you have not deviated from any of the parameters as stated in the coverage and Sum insured / values/limits mentioned in the Price Bid.

2.9 Please confirm that you have not given any counter/alternative offer/proposal in the Commercial bid and in case there is any deviation from above or addition of any terms/condition which have not been mentioned in your Commercial bid, the same will be disqualified and rejected.

2.10 Clauses to be attached:

- a. Being a Reinsurance subject to follow in full all terms, conditions, exclusions, settlements and/or payments of whatsoever nature of the reinsured as far as LSW 1001 Several Liability Notice (Reinsurance)
- b. The policy is non-cancellable from the insurers side. However, insured reserves the rights to cancel the policy giving a 30- day notice and refund of premium in such case will be on Pro-rata basis.
- c. Geographic Limits - India
- d. Automatic Increase and/or Acquisition Clause as Original as far as applicable subject not exceeding 10% of Total Sum Insured LSW 90 days
- e. Asbestos exclusion Clause
- f. NMA 2962 Biological or Chemical Materials Exclusion Clause.
- g. Sanction Limitations and Exclusion Clause LMA3100
- h. Reinstatement Value Clause
- i. Average Clause (85%)

POLICY FORM: Ports and Terminals Wavelength wording amended as under:

Section 1: Liability-Not applicable

Ports and Terminals Liability LSW 1510 (01/04)

Ports and Terminals Consortium Fire Extension (Liability) (LSW 1511)

Ports and Terminals Consortium Advice and Information Extension (Liability) (LSW1512)

Ports and Terminals Consortium Fines and Duty Extension (Liability) (LSW1513)

Ports and Terminals Consortium Infringement of Personal Rights Extension (Liability) (LSW1514)

Ports and Terminals Consortium Wrongful Delivery of Cargo Extension (Liability) LSW1515:

Section 2: Real & Personal Property and Section 3: Handling Equipment

Ports and Terminals Consortium Section 2 Property Damage Wording, amended 1/04 LSW1516.

Clause 2.1 (Insuring Clause) amended to include electrical and machinery breakdown.

Exclusion 4.8 (Safe working load) amended.

Exclusion 4.9 (Communication Equipment) deleted.

Exclusion 5.2 (Road) deleted.

For the sake of good order, Exclusion 5.4 (Stock) does not apply to stock of spare parts.

Clause 8 (Automatic Acquisitions) amended.

Ports and Terminals Consortium Earthquake Extension Clause (Property) Amended, 1/04 LSW151.

Clause A amended to include Tsunami.

Clause B amended to include Tsunami.

48 hours amended to 72 hours.

Ports and Terminals Consortium Section 3, Handling Equipment Wording 1/04 LSW1519.

Clause 2.1 (Insuring Clause) amended to include electrical and machinery breakdown. Clause 2.4 (Removal of Wreck/Debris) included

4.7 (Communication Equipment) deleted.

Exclusion 4.9 (Safe working load) amended.

Exclusion 4.15 (Mechanical or Electrical Breakdown) deleted.

Clause 8 (Protective Maintenance) amended.

Clause 9 (Automatic Acquisitions) amended.

Ports and Terminals Consortium Earthquake Extension Clause (Handling Equipment) Amended 1/04 LSW1520.

Clause A amended to include Tsunami.

Clause B amended to include Tsunami.

48 hours amended to 72 hours.

Section 4 – Business Interruption

Ports and Terminals Consortium Section 4 Business Interruption Wording Amended 1/04 LSW1522,

Clause 2.3 (Interruption to Utility Supply) amended.

Subject to Minor Works Clause

Professional Accountants Fees Clause

Applicable to Sections 2, 3, & 4

Architects, Surveyors', Legal and Consulting Engineers' Fees Clause,
Pollution Clean-up Costs Clause.
Public Authority Clause.
Claims Preparation Costs Clause.
Minimisation of Loss Clause.
Designation of Property Clause
Listed Perils resulting from seepage and/or pollution and/or contamination clause
Limited seepage &/or pollution &/or contamination resulting from physical damage caused by listed perils clause
Waiver of under-insurance upto 15% of Sum Insured under property damage and BI Sum Insured
Marine Impact Insurance Clause
Specialized / Heavy Lift/ Oversize Lifting clause
Toxic Mould Exclusion Clause
Claims Control Clause
NMA 2919 War and Civil War and Terrorism Exclusion Clause

Applicable to Sections 1, 2, 3, & 4

Ports and Terminals Consortium Wording General Policy Provisions 1/04 LSW1524,
Clause 5 (Radioactive Contamination, etc.) deleted.
Clause 10 (Electronic Exclusion Clause) deleted.
Clause 11 (Notice of Potential Claims) amended.
Clause 18 (Premium Payment Clause) deleted.
Clause 21 (Governing Law) amended.
Employment Practices Clause
Simultaneous Payment Clause (Losses)
Waiver of Subrogation and Additional Assured Clause
On Account Payment Clause.
Institute Radioactive Contamination Chemical Biological Bio-chemical and Electromagnetic Weapons Exclusion Clause (CL370) (10/11/03)
Institute Cyber Attack Exclusion Clause (CL380) (10/11/03)
Sanction Limitations And Exclusion Clause JL2010/005
Unintentional Errors and Omission Clause].
Special Termination Clause.
Continuity Clause

Clauses for the Hull and Machinery Insurance of the vessels owned by CPT:

1. ITC Hulls Clause dated 1/10/1983 with Clause 8 amended to include 4/4th collision liability and extended to include Clause 9 of ITC Port Risk dated 20/7/1987.
2. Subject to deductible as per GIPSA circular
3. Institute Radioactive Contamination, Chemical, Biological, Bio-chemical and Electromagnetic exclusion clause
4. Cancellation returns only- No layup returns

5. All disputes in respect to claims are subject to Indian law and Jurisdiction
6. Trading warranty: Cochin Port Limit within 12 nm
7. Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Exclusion Clause dated 10.11.2003.
8. Institute cyber- attack exclusion clause.
9. IACS Classification and maintenance of class clause.
10. Subject to Sanction Limitation and Exclusion clause-LMA3100 wordings.
11. Warranted vessel certified and licensed for trading by competent authorities.
12. Warranted vessel holds valid statutory Licenses & Certificates, including certificate of Survey & complies with all statutory & regulatory conditions at all times during policy period.
13. Warranted in case of rough weather warning, the vessel is to be moored in sheltered waters and all due diligence measures taken.
14. Warranted the registration certificates and certificate of survey to remain valid at all times.
15. Warranted the vessel should have adequate manning as per MMD regulations and crew should be competent as per DG Shipping guidelines.
