

CARGO INSURANCE BASICS

Following is a comparison of perils and whether they are covered under FPA, WA or All-Risk coverage. We have also provided a comparison to the ICC terms provided under London Institute Clauses.

PERIL	ALL-RISK	WA	FPA	ICC-A	ICC-B	ICC-C
Collision or contact of the conveyance with external object	YES	YES	YES	YES	YES	YES
Discharge of cargo at port of discharge	YES	YES	YES	YES	YES	YES
General Average and Salvage Charges	YES	YES	YES	YES	YES	YES
Jettison	YES	YES	YES	YES	YES	YES
Overturning or derailment of land conveyance	YES	YES	YES	YES	YES	YES
Vessel or craft stranded, grounded, sunk or capsized	YES	YES	YES	YES	YES	YES
Earthquake, volcanic eruption, lightning	YES	YES	NO	YES	YES	NO
Entry of sea, lake or river water into vessel, craft, container, etc. or place of storage	YES	YES	NO	YES	YES	NO
Total loss of package lost overboard, or whilst loading or unloading from vessel or craft	YES	YES	NO	YES	YES	NO
Washing Overboard	YES	YES	NO	YES	YES	NO
Breakage and other physical loss or damage from any external cause	YES	NO	NO	YES	NO	NO
Contact with other cargo	YES	NO	NO	YES	NO	NO
Deliberate damage or destruction	YES	NO	NO	YES	NO	NO
Fresh Water	YES	NO	NO	YES	NO	NO
Hook damage, mud, grease	YES	NO	NO	YES	NO	NO
Improper stowage by ship-owners	YES	NO	NO	YES	NO	NO
Non-Delivery	YES	NO	NO	YES	YES	YES
Pilferage	YES	NO	NO	YES	NO	NO
Ship sweat, steam of hold	YES	NO	NO	YES	NO	NO
Theft	YES	NO	NO	YES	YES	YES

**This above chart is for comparison purposes only.
In the event of a claim or dispute, actual policy terms, conditions and exclusions will prevail.**

For more information please contact a Universal Cargo sales representative at 1-866-826-2276