

SUMMARY OVERVIEW OF INSURING TERMS – USHIP

COMMODITIES

Goods Insured: New, Used and Re-Sold Goods, including Household Goods, Personal Effects, Automobiles, Motorcycles, Boats, Artwork and Antiques.

Excluded Goods: fresh foods; live animals; flowers; plants; cigarettes; cotton; eggs; cash in transit; specie; securities and other negotiable papers; bulk products; jewelry and precious stones and metals; goods being towed under their own wheels or their own trailers.

New Approved General Merchandise

Insured "All Risks"

- Shipments with insured values up to \$14,999.99 shall be subject to a deductible of \$250 each and every loss.
- Shipments with insured values of \$15,000 and up to the policy limits shall be subject to a deductible of \$750 each and every loss.

Household Goods & Personal Effects

Insured "All Risks"

- A valued itemized inventory must be available to Underwriters prior to shipment
- Any single antique or piece of artwork shall not exceed \$5,000 in insured value.
- Owner Packed Household Goods and Personal Effects: Excluding losses due to marring, chipping, scratching and denting. Also excluding shortages and/or missing goods (unless the entire shipment is not delivered)
- Shipments with insured values up to \$14,999.99 shall be subject to a deductible of \$500 each and every loss.
- Shipments with insured values of \$15,000 and up to the policy limits shall be subject to a deductible of \$750 each and every loss.

Automobiles, Motorcycles & Boats

Insured "All Risks"

- The shipper or their representative must perform a pre-shipment condition survey with photographs.
- If the required pre-shipment survey report with photographs is not performed, coverage shall absolutely exclude scratching, denting, marring and cost of repainting.
- No coverage shall be granted hereunder while any vehicle is being operated under its own power, except during loading or unloading operations.
- Automobiles, Motorcycles and Boats not shipped in fully enclosed containers and/or trailers coverage to exclude marring, chipping, scratching, denting and cost of repainting.
- Boats shipped on trailers, coverage to exclude marring, chipping, scratching, denting, cost of repainting, and loss or damage caused by tire damage.
- Coverage for trailers is absolutely excluded from this policy.
- Coverage to exclude loss or damage to goods and/or equipment not manufacturer installed or permanently installed to the Automobile, Motorcycle or Boat.
- Each automobile, motorcycle or boat with an insured value up to \$14,999.99 shall be subject to a deductible of \$500.00 each and every loss.
- Each automobile, motorcycle or boat with an insured value of \$15,000 and up to the policy limits shall be subject to a deductible of \$750.00 each and every loss.

Artwork & Antiques	Insured "All Risks" <ul style="list-style-type: none"> • Shipments with an insured value up to \$14,999.99 shall be subject to a deductible of \$500.00 each and every loss. • Shipments with an insured value of \$15,000 and up to the policy limits shall be subject to a deductible of \$750.00 each and every loss
Used Goods	Insured "All Risks", <ul style="list-style-type: none"> • Coverage excludes rust, oxidation, and discoloration. • The shipper or their representative shall perform a pre-shipment condition survey with photographs. • If the required survey with photographs is not performed, coverage shall further absolutely exclude marring, chipping, scratching, and denting • Shipments with an insured value up to \$14,999.99 shall be subject to a deductible of \$500.00 each and every loss • Shipments with an insured value of \$15,000 and up to the policy limits shall be subject to a deductible of \$750.00 each and every loss

VALUATION

Goods and/or Merchandise (under invoice):	Valued at amount of invoice, including all charges therein, plus any prepaid and/or advanced and/or guaranteed freight, if any, plus 10%; or at amounts declared and agreed by Underwriters prior to shipment.
Goods and/or Merchandise (not under invoice):	Valued and insured for the Fair Market Value or Actual Cash Value (replacement cost less depreciation) at place of shipment or arrival. It is further agreed that irrespective of the value insured, claims for repairs shall be payable for the fair market costs of such repairs but in no event for more than the insured value.

SUMMARY OVERVIEW OF INSURING TERMS – USHIP (CONTINUED)

LIMITS OF LIABILITY	
\$5000,000	any one vessel or conveyance per any one account of the Assured, except that in the following cases this insurance shall not cover for more than:
\$50,000	any one vessel subject to an On-Deck bill(s) of lading;
\$500,000	any one aircraft or conveyance per any one account of the Assured;
\$50,000	any one barge, except as a connecting conveyance;
\$500,000	any one land or air conveyance for U.S. and/or Canada domestic transit only;
\$5,000	any one package by parcel post, mail or similar parcel delivery service;
\$50,000	any one customer of the Assured for shipments of Household Goods & Personal Effect;
\$75,000	Per any one automobile, motorcycle, or boat;
\$25,000	Per any one shipment of artwork or antiques;
\$2,500	Per any one shipment consisting of mobile/cellular telephones; laptop and tablet computers and computer memory modules, card and sticks.
COUNTRY RESTRICTIONS	
Excluded Countries:	Afghanistan, Iran, Iraq, Somalia, Sudan and truck/rail shipments to/from and within Mexico (other than as a connecting conveyance)
Current OFAC Excluded Countries	Cuba, Iran, North Korea, Sudan and Syria
War/SR&CC Surcharged Countries:	Lebanon, Yemen, Zimbabwe, Algeria, Central African Republic, Chad, Congo-Kinshasa, Cote d'Ivoire, Ethiopia, Guinea, Ivory Coast, Kenya, Libya, Madagascar, Nigeria, PA and Israel/Gaza border, Pakistan and Syria
Current OFAC Restrictions can be viewed at: http://www.treas.gov/offices/enforcement/ofac/programs/index.shtml	