
GENERAL NOTICE:MARINE CARGO (INLAND TRANSIT) INSURANCE IN INDIA

PUBLIC NOTICE - 08-June-2010

FOR ATTENTION OF ALL STAKE-HOLDERS OF MARINE CARGO (INLAND TRANSIT) INSURANCE IN INDIA:

Following the adoption of revised Institute Cargo Clauses 1.1.2009 in the Indian market, Marine Underwriters of General Insurers, under the auspices of General Insurance Council, have examined the existing wordings in the Inland Transit clauses and have suggested amendments to update the same, as per Drafts – **Annexures 'A', 'B' and 'C'** in the attached pdf files.

Also attached are three separate statements (**Annexures 'P', 'Q' & 'R'** incorporating summary of changes to (1) Inland Transit Clauses-A, (2) Inland Transit Clauses-B and (3) Strikes Riots and Civil Commotions Clauses (Inland Transit) not in conjunction with Ocean Going Voyage (stating in separate columns the relevant wordings as per existing ITC, proposed wordings as per ITC-2010 to be revised and the change proposed.)

As will be observed, the revisions proposed are to take care of similar revisions already effected in the Institute Cargo Clauses 1.1.2009 (revised) and/or to remove the ambiguities and/or to update the wordings to the prevailing market practices/conditions.

General Insurance Council solicits feedback / inputs/ comments / observations on the proposed Amendments to Inland Transit Clauses – viz. Inland Transit (Rail/Road/Air) Clause-A (All Risks), Inland Transit (Rail/Road) Clause-B (Named Perils) and Strikes Riots and Civil Commotion Clause (Inland Transit (including Air and Courier) not in conjunction with Ocean Going Voyage) – (as per Drafts at Annexures 'A', 'B' and 'C' in attached pdf files), from all interested parties/stake-holders, including Chamber bodies like Indian Merchants Chamber, Bombay Chamber of Commerce and Industry, Federation of Indian Chambers of Commerce and Industry, Confederation of Indian Industry, Associated Chambers of Commerce and Industry of India, etc. by 31st July 2010.

Feedback / inputs/comments/observations be sent to Mr. K. V. Krishnan, General Insurance Council, 5th Floor, Royal Insurance Building, 14, Jamshedji Tata Road, Churchgate, Mumbai 400 020 – Email: kvkrishnan@gicouncil.in by 31st July 2010.

Sd/- S. L. Mohan
(S. L. Mohan)
Secretary General

Download Attachment: Containing signed Public Notice, Annexures A, B & C and P, Q & R.
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