

DECLARATION OF INSURANCE

This Declaration of Insurance may be verified at www.GoCargoShield.com by entering the Declaration number, and one other piece of variable information that will be requested at the time of verification.

This is to certify that the following has been declared and insured with certain underwriters at Lloyd's under binding authority agreement No B1097ADF181386 and with other certain underwriters at Lloyd's as contained in policy number 18RTS7184 issued to ITS Financial Services LLC and does insure for the Shipper referenced below for insurances attaching thereto to cover up to the insured value specified below by any one land conveyance within the United States of America and/or Canada.

Shipper:**Carrier:****Load Value:**
Policy limit is USD 100,000**Equipment:****Origin:****Destination:****Pickup Date:****Delivery date:****Bill of Lading or Loading ID:****Cargo Type:**

GOODS INSURED: To cover full conveyance loads of all lawful goods of every description; **however, the following commodities are excluded unless agreed upon in writing by the overall contract leading Underwriter:** any produce or fruit not transported under refrigeration (excepting frozen foods and chilled goods in reefer trailers); pharmaceutical drugs; live animals; flowers; plants; cigarettes and other tobacco products; fine arts; antiques; cash or coins; securities and other negotiable papers; jewelry and precious stones and metals; mobile/cellular telephones and other cellular devices; computer and/or electronic components assembled on racks; desktop, laptop and tablet computers and similar devices; computer memory modules and cards; gaming consoles/systems and handheld electronic devices and electronic games for same; personal household goods and personal effects; automobiles; motorcycles (unless crated); boats and yachts; chinaware, glassware, windows, plate glass and other similar fragile articles; ceramic, marble or granite tiles, blocks, and slabs; rolling stock. Notwithstanding the above, it is further noted that berries and/or soft fruit are excluded absolutely hereunder

We hereby declare for insurance under the said Contract interest as specified above and so valued subject to the special conditions as described herein and/or as may be contained in policy number 18RTS7184:

A. "All Risks"

Unless otherwise specified below, this Policy insures **new approved goods** against "All Risks" of physical loss or damage from any external cause, except as excluded by the Clauses in the 'Exclusions' Section of this Policy. **Each claim shall be subject to a deductible of USD 1,000.**

B. Special Insuring Conditions

The below listed goods insured shall be subject to special conditions. Where deductibles are listed, such deductibles shall not apply to claims for General Average, Salvage Charges or claims recoverable under FPA conditions.

- 1) **USED AND/OR RECONDITIONED HEAVY MACHINERY AND EQUIPMENT** is insured against "All Risks" of physical loss or damage from any external cause, except as excluded by the Clauses in the 'exclusions' Section of this Policy. However, coverage is further subject to the following:
 - a. Excluding rust, oxidation, discoloration, marring, chipping, scratching, and cost of repainting.
 - b. **Each claim shall be subject to a deductible of USD 2,500.**
 - c. Claims shall be settled at fair market value of the goods transported, but not to exceed USD 100,000.
 - d. Subject to the Secondhand Replacement Clause: In the event of a claim for loss of or damage to any part or parts of the interest insured, in consequence of a peril covered by this policy, the amount recoverable hereunder shall not exceed such proportion of the cost of replacement of the part or parts lost or damaged as the insured value bears to the value of a new machine plus additional charges for forwarding and refitting the new part or parts if incurred. In no case shall the liability of Underwriters exceed the insured value of the complete article.
- 2) **ALL OTHER USED GOODS** are insured, except as excluded by the Clauses in the 'exclusions' section of this policy, for loss of or damage to the subject-matter insured reasonably attributed to the risks of collision, derailment, fire, lightning, sprinkler leakage, wind, hail, flood, earthquake, landslide, volcanic eruption, aircraft, objects falling from aircraft, the rising of navigable waters, or any accident to the conveyance and/or collapse and/or subsidence of docks and/or structures, theft and/or non-delivery of an entire shipping package and to pay loss or damage caused thereby. **Each claim shall be subject to a deductible of USD 2,500.**
- 3) **FROZEN AND CHILLED GOODS** are insured against "All Risks" of physical loss or damage from any external cause except as excluded by the Clauses in the 'exclusion' Section of this Policy, and further excluding gradual deterioration. It is however, agreed that while the goods insured are under refrigeration, this insurance is extended to cover loss, damage or deterioration due to, or caused by breakdown or stoppage of refrigerating machinery provided such breakdown or stoppage continues for a period not less than four (4) consecutive hours. **Each claim shall be subject to a deductible of USD 2,500.**

Warranted by the Assured that the interest insured hereunder is in sound condition at the time of the commencement of risk.

- 4) **STEEL AND STEEL PRODUCTS** are insured against "All Risks" of physical loss or damage from any external cause, except as excluded by the Clauses in the 'exclusion' Section of this Policy, and further excluding the risks of rust, oxidation, and discoloration. Coverage for non-crated pipe, tube, rods, beams or similar merchandise to further exclude the risks of bending, twisting, and end damage. **Each claim shall be subject to a deductible of USD 1,000.**

In no case shall this insurance cover:

- Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the goods insured;
- Loss, damage or expense attributable to willful misconduct of the Assured;
- Rust, oxidation or discoloration on unpacked and/or unprotected cargo;
- Loss of market or loss, damage, expense or deterioration arising from delay, whether caused by a peril insured against or otherwise;
- Loss, damage or expense caused by inherent vice or nature of the goods insured;
- Insufficiency or unsuitability of packing or preparation of the goods insured to withstand the ordinary incidents of the insured transit;
- Loss, damage or expense caused by electrical, electronic and/or mechanical derangement unless the Assured is able to demonstrate that such damage is the result of a peril insured against.
- **Shipments which have been double-brokered.**

The following Clauses of to the exclusions section of the policy are noted below with full wording available at www.cargoshield.com

- Atomic and Nuclear Exclusion
- Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion
- Radioactive Contamination Exclusion, U.S.A. Endorsement
- Institute Cyber Attack Exclusion
- UK Export Control Order
- Sanctions Limitation and Exclusion
- War Exclusion and SR&CC Exclusion

IMPORTANT NOTICE: This Declaration and its accompanying policy is subject to a Several Liability clause. The liability of an insurer under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract. Full wording available at <https://gocargoshield.com/view-policy/>

IMPORTANT INSTRUCTIONS IN THE EVENT OF A CLAIM

(See policy for complete details)

- 1. Examine Packaging and take action:**
 - ✓ Write comments clearly on all shipping receipts about any irregularities, even if minor
 - ✓ Verify that container seal numbers match those noted on documents
 - ✓ Notate when a seal is broken
 - ✓ Preserve all packing, damaged goods and seals until further advised
 - ✓ Retain all salvageable products until further advised
 - ✓ Be as specific as possible in your documentation and take photos if possible
- 2. Prevent further loss or damage. For example:**
 - ✓ Separate wet cargo from dry cargo
 - ✓ Re-pack to prevent further loss or damage
 - ✓ Move goods to a secure location
- 3. Notify Carrier(s) immediately:**
 - ✓ All carriers must be notified in writing immediately to avoid time-bars releasing them from their responsibility.
 - ✓ Concealed Damage must be reported in 5 days of receipt or it will be time-barred
- 4. Retain all Documents and Submit copies to www.coveragedock.com**
 - ✓ Copy of Insurance Declaration
 - ✓ Commercial Sales Invoice(s)
 - ✓ Non-Negotiable copies of all Bills of Lading
 - ✓ Copies of all Delivery Receipts at each point in transit, with exceptions noted thereon
 - ✓ Statement listing exact amount being claimed and/or Repair estimates (if applicable)
 - ✓ Photographs of Damage (if applicable)
 - ✓ Carrier's confirmation of non-delivery (if applicable)
- 5. Obtain a Claim Confirmation Notice from the insurance company immediately!**
 - ✓ Complete the short form now at www.coveragedock.com

**Once your claim is submitted to the insurance company
you will be contacted by a Claims Resolution Specialist within 24 business hours**

All comments, inquiries or complaints by the Assured must be referred in the first instance to the Roanoke Insurance Group Inc. whose address is provided below. Complaints should be referred to James L. Cahalan, Executive Vice President Legal Affairs, Roanoke Insurance Group Inc., 1475 E. Woodfield Rd., Suite 500, Schaumburg, IL 60173-4903. If no satisfaction is obtained, complaints should be referred to Policyholder & Market Assistance, Lloyd's Market Services, One Lime Street, London EC3M 7HA, Telephone: + 44 (0) 20 7327 5693, Fax+44 (0) 20 7327 5225, e-mail: complaints@lloyds.com.

NOTE: The Institute Clauses incorporated herein are deemed to be those current at the time of commencement of the Risk.

It is necessary for the Assured when they become aware of an event which is "held covered" under this insurance to give prompt notice to Underwriters and the right to such cover is dependent upon compliance with this obligation.

Jurisdiction: U.S. Courts as per Institute Service of Suit Clause Lloyd's is regulated by the Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London E14 5SH Unauthorized reproduction of this Declaration by any process whatsoever and for whatever reason is forbidden.