

Extended Cargo Liability Insurance

Members involved in international trade and negotiating global service contracts may have very little option but to accept agreements that contain liability and indemnity provisions which are outside the scope of standard P&I. While members accept these provisions for commercial reasons there are certain areas where Skuld can assist in providing coverage.

For many years, Skuld has been able to offer ancillary cargo cover on a case-by-case basis. Skuld's Extended Cargo Liability Insurance has been specially developed to provide a package solution for members requiring coverage for a range of agreed scenarios pre-selected by the member. Coverage is usually offered on an individual contract basis, but can be considered on an annual and/or fleet basis.

WHAT IS COVERED?

Skuld's Extended Cargo Liability Insurance covers the member for liabilities, costs and expenses incurred in respect of loss of and/or damage to cargo when the member agrees by contract:

- To waive the right to package and/or weight limitation that is otherwise available under Hague and/or Hague-Visby Rules

- To waive defences that are otherwise available under Hague and/or Hague-Visby Rules
- To waive the right to recourse against other operators
- To waive the right to a time bar
- To provide indemnity (**Contract of indemnity Insurance**) to other operators even on no fault basis
- To accept that the measure of loss and/or damage is subject to liquidated damages or uplift
- To accept storage in excess of 21 days (**Storage in Excess of 21 days Insurance**)

Please note that Skuld's Extended Cargo Liability Insurance does not include those risks covered under **Skuld's Comprehensive SOL Insurance**. (See also **Breaches of Contract of Carriage of Cargo Insurance**.)

The maximum sum insured is agreed in advance with the member up to USD 50 million any one accident or occurrence.

WHO CAN BE COVERED?

Any member of Skuld with a full P&I entry in the Association (including cargo) can apply for Skuld's Extended Cargo Liability Insurance.

