

Buyer's Contingency Clause - CIF

(Registration No.: 09AD2020000210177)

This policy extends to cover the Insured's Interest in all imports purchased by them on CIF or similar terms but only in respect of loss or damage to the goods as provided for under the terms and conditions of this Policy and only to the extent that the Insured is unable to recover such loss under the insurance effected by the seller.

Warranted the existence of this insurance not to be disclosed to the seller or other parties interested in the shipment

Warranted this insurance not to be deemed a double insurance.

It is a condition of this insurance that the Insured give immediate notice to the company of any known loss or damage to the goods insured or any circumstances known to them which may render this cover effective.

Upon settlement of any claim hereunder all the Insured's rights of recovery against the seller and any third parties will be subrogated to the Company.