



## Did You Know?

# Perils in Marine Cargo Insurance

In Marine Cargo Insurance, perils are the causes of loss or damage to the cargo insured. The perils can include events such as fire, flood, hurricane, theft, water damage, or even intentional human actions.

A Marine Cargo Insurance Policy typically specifies which perils are covered and which are not, which determines the condition of the Marine Cargo Insurance. In Marine Cargo Insurance, perils are divided into **Named Perils** and **All-Risks**. Below is the definition:

## Named Perils

The Policy only provides coverage for loss or damage caused by the specific perils expressly stated in the Policy.

These risks are listed in accordance with the Institute Cargo Clause B and Institute Cargo Clause C.



### Perils Stated in the Institute Cargo Clause B

This insurance covers, except as excluded by the provisions of Clauses 4, 5, 6 and 7 below:

#### 1.1

#### Loss of or damage to the subject-matter insured reasonably attributable to:

- 1.1.1 Fire or explosion;
- 1.1.2 Vessel or craft being stranded grounded sunk or capsized;
- 1.1.3 Overturning or derailment of land conveyance;
- 1.1.4 Collision or contact of vessel craft or conveyance; with any external object other than water;
- 1.1.5 Discharge of cargo at a port of distress;
- 1.1.6 Earthquake volcanic eruption or lightning.

#### 1.2

#### Loss of or damage to the subject-matter insured caused by:

- 1.2.1 General average sacrifice;
- 1.2.2 Jettison or washing overboard;
- 1.2.3 Entry of sea lake or river water into vessel craft hold conveyance container or place of storage.

#### 1.3

#### Total loss of any package lost overboard or dropped whilst loading on to, or unloading from, vessel or craft.

## Risks Stated in the Institute Cargo Clause C

- 1.1 Loss of or damage to the subject-matter insured reasonably attributable to:**
- 1.1.1 Fire or explosion;
  - 1.1.2 Vessel or craft being stranded grounded sunk or capsized;
  - 1.1.3 Overturning or derailment of land conveyance;
  - 1.1.4 Collision or contact of vessel craft or conveyance with any external object other than water;
  - 1.1.5 Discharge of cargo at a port of distress.
- 1.2 Loss of or damage to the subject-matter insured caused by:**
- 1.2.1 General average sacrifice;
  - 1.2.2 Jettison.



## All Risks

This Policy covers all risks of loss of or damage to the subject matter insured unless expressly excluded in the Policy, namely as stated in exclusion clauses numbers 4, 5, 6 and 7.

By understanding the concept of perils in insurance, Policyholders can better choose a Policy that suits their needs and the risks they may face.

Hopefully, the above information enriches your knowledge about the perils in Marine Cargo Insurance. For more information about MSIG Indonesia's insurance products, please visit our official website at [www.msig.co.id](http://www.msig.co.id) or call our contact center at **1500 674 (MSI)** to find comprehensive information and interactive services.



**PT Asuransi MSIG Indonesia**  
Summitmas 2 Building, 15<sup>th</sup> Floor  
Jl. Jenderal Sudirman Kav. 61 - 62, Jakarta 12190, Indonesia

☎ Phone (021) 252 3110  
✉ [msig@id.msig-asia.com](mailto:msig@id.msig-asia.com)

📘 msigid  
📷 msig\_id  
✖ msig\_id  
🌐 MSIG Indonesia