

# Transit Insurance

## Insurance Product Information Document



**XL Insurance**

### AXA XL Insurance Company UK Limited

AXA XL Insurance Company UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm Reference No. 423308).

Registered Office 20 Gracechurch Street, London, EC3V 0BG, United Kingdom.

Registered in England Number 5328622.

The following information provides a summary of the cover, exclusions and restrictions. The full terms and conditions of this insurance, including the general policy limits, can be found in the policy wording within the website [www.transit2insure.com](http://www.transit2insure.com).

### What is this type of insurance?

This is a transit policy.



#### What is insured?

We will pay for:

- ✓ physical loss or damage which is sudden and unforeseen by you to stock whilst in transit.



#### What is not insured?

Loss, damage or expense caused by or resulting from:

- ✗ natural ageing, gradual deterioration, inherent vice, latent defect, rust or oxidation, moth or vermin, warping or shrinkage, mould, insects, fungus, mildew, corrosion, nature of the subject matter insured;
- ✗ aridity, humidity, exposure to light or extremes of temperature unless such loss or damage is caused by storm, frost or fire or another sudden unforeseen event;
- ✗ any process or, alteration, refurbishment, repair, maintenance; dismantling, restoration, decoration, heating, drying, cleaning, washing, or dyeing;
- ✗ a wilful act by you or any person insured under this policy;
- ✗ rising damp and rot;
- ✗ confiscation, nationalisation, requisition or damage by or under the order of any government or customs or public or local authority;
- ✗ loss, damage or expense or liability directly or indirectly arising from, caused or contributed by or happening through or in consequence of the corruption, loss or failure of computer data or hardware or software;
- ✗ war and strikes risks;
- ✗ biological or chemical contamination caused by or resulting from act(s) of terrorism. This includes poisoning or preventing or limiting the use of the building(s) due to the effects of any biological or chemical agent;



### Are there any restrictions on cover?

- ! The first GBP(£)250 of each and every claim.
- ! If you are not a bona fide Antiques or Fine Art Dealer, Watch Maker or Repairer, Jeweller, Antiques and Fine Art shipper or Artist, you may not apply for nor purchase this Insurance.



### Where am I covered?

- ✓ Whilst in transit between your location and the destination or between a sender's location and yours (as applicable), worldwide.



### What are my obligations?

- You must tell us as soon as practically possible if you become aware about any changes in the information you have provided to us which happens before the anticipated transit inception date.
- You must take all reasonable care and measures to protect the insured property, to maintain it in good and proper condition and to avoid and minimise any losses under the policy.
- You must ensure that the stock is securely and adequately packed in storage and whilst in transit.
- You must keep and maintain stock and account records of the purchase(s) of the articles being transported.
- Waybills and transport documents must be kept by you.
- As soon as you become aware of any matter that may give rise to a claim you must inform us and co-operate with us in the investigation or adjustment of any claim.



### When and how do I pay?

You pay online by card at the point of purchase.



### When does the cover start and end?

It starts at the anticipated transit inception date and ends sixty (60) days after that.



### How do I cancel the contract?

This policy is not cancellable by you.