



Cargo Insurance

REV1 / 2025.08.27 / AVJP-SANP

EP&P transports – project transport valid as of 01.01.2025



Premium for transport of EP&P cargo – project transport

To/from/between below areas	All means of transport
Europe*	0.50%
United States, Canada, Japan, Hong Kong, China, Singapore, South Korea, Taiwan, Malaysia, Thailand, Vietnam, Australia and New Zealand*	0.70%
Greenland, Iceland and the Faroe Islands**	1.20%
Rest of the world* and **	1.20%
Minimum premium	USD 250

* Domestic transit is charged as an extra depending on the distance.

** Countries excluded from this insurance: Venezuela, Cuba, Iran, Ukraine (only applicable to the Crimean Peninsula and the war zones: Donetsk, Kherson, Luhansk and Zaporizhzhia), North Korea and Syria.

Conditions

The premiums cover Extended Danish Conditions/Institute Cargo Clause 'A'. War and strike coverage (including terrorism) is included but can be terminated with seven days' notice. For goods valued at over USD 2,000,000, please contact your daily contact person at Blue Water. Higher goods values must be agreed separately.

Surveyor

The surveyor must be approved by CNA.

The surveyor must approve the ship, loading, securing of cargo and planning of sea transport/weather. It is a condition of insurance cover that all recommendations from the surveyor are followed.

Special conditions

The above conditions apply to EP&P project cargo, excluding cargo on deck, transport by barge and transshipment. These transports/situations must be tariffed separately.

Excess

An excess of 5% of the sum insured applies, with a minimum of USD 50,000.

Used goods and items as well as return goods

The insurance does not cover damage resulting from scratches, dents and scrapes, normal gradual deterioration, inadequate maintenance, electronic and mechanical faults, rust and oxidation.

Calculation of the sum insured

As a general rule, the sum insured is calculated on the basis of the invoice value plus freight costs and a 10% notional profit margin.

Calculation of the insurance premium

The insurance premium is calculated as follows: % rate (from the table above) x (value of goods plus 10% (notional profit margin) + freight costs).

Example: 0.50% in Europe * ((value of goods: 500,000 USD * 1.1) + (freight costs: 50,000 USD)) = 3,000 USD in insurance premium.

Contact

For further information, please contact your regular contact person at Blue Water.