

Transportation Insurance

- The contractor agrees to purchase insurance at his own expense, in advance, and at the request of the principle to cover any damaged goods that are received by potential customers transported within the framework of contracted shipping agreements under normal market conditions. This insurance is provided by the Kravag-Logistic Company. It covers shipping and storage and is based on internationally recognized standards pertaining to goods damaged during shipment.
- As a general rule, damaged goods are only covered up to the value stated by the contractor on the bill of consignment. The maximum amount of insurance available for general commercial goods is 50,000 Euros. The maximum amount of insurance available for special types of commercial goods (cell phones, documents, and storage media) is limited to 5,000 Euros.
- Applicable consequential damages and financial losses are not included in property insurance.
- The transportation insurance coverage does not go into effect until written confirmation is provided by time:matters (Designation of the insurance premium in the order confirmation).
- Transportation insurance exceeding the amount of liability claims will be credited in favor of the principle. Any resulting claims thereof cannot be assigned to third parties.
- The principle must provide all necessary documentation and certification if claims are made for compensation.
- Shipment goods that are insured elsewhere are excluded from transportation insurance that covers risk exceeding the liability mentioned in item XIII of these General Terms and Conditions (ATBs).