



GENERAL CONDITIONS

Art. 1 - The insurance is provided on the basis of these General Conditions, integrated for the purposes of the delimitation and duration of the coverage and without prejudice to the application of Italian law, by the clauses and conditions referred to in the attachments that the Policyholder declares to know .

Art. 2 - Statements relating to the circumstances of the risk (inaccurate or reticent)

The Company gives its consent to the insurance and determines the premium based on the declarations of the Policyholder and / or the Insured, who are obliged to show, both at the conclusion of the contract and at any subsequent time, all the circumstances and changes that may affect risk and its appreciation.

Inaccurate declarations or reluctance by the Policyholder and the Insured relative to circumstances that affect the assessment of the risk may result in the total or partial loss of the right to indemnity as well as the termination of the insurance pursuant to art. 1892, 1893 and 1894 of the Civil Code.

In particular, the Policyholder and / or Insured must declare:

- a) if the goods belong to the category of flammable, explosive, dangerous or perishable goods;
- b) whether the goods are being transshipped or returned, indicating the place of origin and the date of arrival;
- c) whether clauses are envisaged that involve the carrier's exemption or limitation of liability, in addition to the provisions of the law or international conventions;
- d) the name of the ship for the purposes of article 523 of the Navigation Code;
- e) whether consent has been given to loading above deck, except in the case of goods declared for transport on ships - ferry and / or RO-RO or in containers on specially equipped ships;
- f) whether it is envisaged that the journey must be carried out with transshipments.

Art. 3 - Insurability conditions relating to the execution of the transport

The insurance is provided on the condition that the transport, in relation to the sea voyage, is carried out by ships compliant with the Classification Clause or any similar foreign clause contained in this contract.

The Company is not liable for the claims to determine which the Insured may have contributed to the fault in the use of the means of transport, if the Insured has this use, or has the choice of the means of transport or the carrier, forwarder or other intermediary, when the transport is delegated to third parties.

Art. 4 - Payment of the premium and effective date of the Policy

-Omissis-

Art. 5 - Stipulation of the contract and subsequent amendments

-Omissis-

Art. 6 - Co-insurance

-Omissis-





Art. 7 - Insurance with different Insurers

If, for the same risk, several insurance companies have been contracted separately - also by different Policyholders - with different Insurers, the Art. 1910 of the Civil Code is applied.

Art. 8 - Risk worsening

The Policyholder, or the Insured, must notify the Company in writing of any worsening of the risk. The worsening of risks not known or not accepted by the Company may result in the total or partial loss of the right to compensation as well as the termination of the insurance pursuant to art. 1898 of the Civil Code.

Art. 9 - Risk reduction

In the event of a decrease in the risk, the Company is required to reduce the premium or the premium installments subsequent to the communication of the Policyholder, or the Insured, pursuant to art. 1897 of the Civil Code and waives the relative right of cancellation. However, in the event that the Policyholder is subject to the application of a minimum premium, the amount paid by the Policyholder for the current year is still intended as a purchase from the Company and any premium installments subsequent to the communication remain unchanged.

Art. 10 – TAXES

The present and future taxes, and all other charges, including fiscal charges established by law or pursuant to the Policy, relating to the premium, accessories and deeds dependent on them are the sole responsibility of the Insured, even if the payment has been anticipated by the Company.

Art. 11 – DEDUCTIBLE

In event of claim, the Company pays the indemnity set up according to the terms of the Policy, after application of the deductible and with the minimum indicated in the Policy schedule, remaining this deductible and minimum to be borne by the Insured himself, without him being able to have them insured by others, under the penalty to lose the right to indemnity.

Art. 12 - CLAIM

For the purposes of limiting the insured limits and applying the deductibles established in the Policy, the damages caused by the same event or by a series of events directly or indirectly attributable to the same primary cause is attributed to the same claim.

Art. 13 - CLAIMS – WILLFUL EXAGGERATION OF THE DAMAGE

The Policyholder or the Insured who willfully exaggerate the amount of the damage, declares destroyed or stolen things that do not exist at the time of the accident, conceals, subtracts or tampered with saved things, uses lying or fraudulent means or documents to justify, maliciously alters the traces and the residues of the accident or facilitates the progress thereof, loses the right to indemnity.

Art. 14 – INTERPRETATION OF THE POLICY WORDING

This Policy and the related Appendices and Deeds of Variation, forming an integral part of the Policy itself, must be considered as a single contract and the words and expressions to which a particular meaning has been attributed in any part of this Policy, related Appendices and Acts of Variation, retain the same particular meaning wherever they appear.

Art. 15 - APPLICABLE RULES IN THE EVENT OF A CLAIM

FINDING AND SETTLEMENT OF DAMAGES





The Policyholder and / or Insured, at the request of the Insurers, are required to provide the elements taken as a basis for determining the insured value, as well as the documents to prove the same.

OBLIGATIONS IN THE EVENT OF CLAIM

In the event of a Claim, the Policyholder and / or the Insured must:

- communicate to the Insurer, as soon as it becomes aware of them, all notices and news relating to the event;
- make due reservations on the delivery documents of the goods and submit, within the terms and in the forms prescribed by the applicable legislation, a written complaint to the carrier and to anyone else who holds them up to the time of delivery;
- request without delay, possibly also in transit and in any case at the latest upon delivery to the destination, for the intervention of the Surveyor or Expert designated by the Insurer. The ascertainment of the damages, if necessary by means of an expert opinion, must, where possible, be carried out jointly with the carrier and any other person who may be liable; in the case of transport by rail or post, a report must be drawn up in contradiction with the Adm concerned.

If the damage must be ascertained in a place where the Insurer does not have its own Surveyor or designated Expert, the intervention of another Surveyor or qualified Expert or of the Italian Consular Authority must be called or, absence, of the competent local authorities.

In case of damage not recognizable at the time of delivery, the obligations referred to in this article must be carried out as soon as the damage has been ascertained, and in any case within the complaint terms provided for in the transport contract;

do everything possible to avoid or reduce the damage:

- the Insurer has the right to take any direct initiative for this purpose, without prejudice to the respective rights and without its intervention affecting the legal situation of the goods;
- taking into account the legal and contractual terms, all the necessary actions to safeguard the action of recourse against any responsible party;
- carry out all acts deemed necessary or appropriate by the Insurer, who assumes all charges and responsibilities;
- refrain from settling and / or collecting any compensation without the prior written consent of the Insurer;
- provide the Insurer with any useful document and comply with any other request made by the latter for the purposes of the preceding paragraphs.

In the event of non-compliance with the above obligations, Articles 1915 and 1916 of the Civil Code will apply.





PAYMENT OF CLAIMS

The payment of the indemnities will be made, against issue of a receipt, when the Insured will have:

- proved his legitimacy to obtain the payment of the indemnity and, for travel insurance, delivered the original of the policy or the insurance certificate;
- declared whether and which other Insurances have been stipulated on the same goods;
- delivered the transport documents, the certificate of damage, the report and any appraisal relating to the assessment of the damage drawn up by the damage commissioner or other persons or authorities indicated in Art. "Obligations in the event of a Claim", and if requested by the Insurer, any other document useful for ascertaining the circumstances of the Claim;
- delivered, at the request of the Insurer, the remaining documentation necessary to exercise the recourse action;
- presented the invoice and other original documents proving the refundable value of the goods pursuant to Art. "Indemnifiable value".

ADDITIONAL CONDITIONS

Art. 1 POLICYHOLDER

-Omissis-

Art. 2 INSURED GOODS

The scope of this policy is the coverage of sending of goods under "MBE Safe Value" and / or "MBE Safe Value 4 Business" and / or "MBE Safe Art" services offered by the Policyholder through its franchisees, as better described in the relative Policy Sections.

Art. 3 GOODS EXCLUDED

As reported in the Policy Sections.

Art. 4 GEOGRAPHICAL SCOPE

The policy is valid for shipments and transports carried out within countries around the world, with the exception of shipments and transports carried out to / from / to / in:

- 1. the sanctioned countries and territories falling under the Sanction Limitation and Exclusion Clause JC 2010/014 referred to in the attached clause;**
- 2. the following countries: Cuba, Syria, North Korea, Iran and Crimea,**
- 3. the following countries: Afghanistan, Burundi, Central African Republic, Democratic Republic of Congo, Eritrea, Iraq, Lebanon, Libya, Mali, Myanmar, Nicaragua, Somalia, South Sudan, Sudan, Venezuela, Yemen, Zimbabwe, the former USSR countries East of the Urals,**
- 4. Countries with legal provisions that require coverage with local insurance companies;**
- 5. the localities and countries that at the time of the start of the transport have a risk level classified at least as "Very high" and / or higher (such as Severe and / or Extreme) on the website https://ihsmarket.com/services/watchlistinspector.aspx?watchlist_id=a661e336-c342-4965-b1e7-70980edf8cc2 managed by the Exclusive Analysis organization.**

Without prejudice to the limits set out in the attached Clause called Sanction Limitation and Exclusion Clause JC 2010/014, for the following countries:

- the countries referred to in point 3 above;
- Countries with legal provisions that require coverage with local insurance companies;





- the locations and countries that at the time of the start of the transport are classified at least as "Very high" and / or higher (such as Severe and / or Extreme) on the website https://watchlists.ihsmarkit.com/services/watchlistinspector.aspx?watchlist_id=a661e336-c342-4965-b1e7-70980edf8cc2 managed by the Exclusive Analysis organization.

Provided that the countries indicated above are not among those subject to the Sanction Limitation and Exclusion Clause JC 2010/014, the customer is given the right to request coverage - before the risk begins - for individual transports and / or shipments that will eventually be kept covered under terms and conditions to be agreed from time to time.

Art. 5 COVERAGE CONDITIONS

The coverage is provided on the basis of the General Policy Conditions integrated by the following clauses:

INLAND

- Institute Cargo Clauses (A) ed. 1.1.2009
- Institute Strikes Clauses (Cargo) ed. 1.1.2009;
- Institute War Clauses (Cargo) ed. 1.1.2009 (limited to shipments by ferry boat).

AIR

- Institute Cargo Clauses (Air) (excluding sendings by Post) ed. 1.1.2009;
- Institute Strikes Clauses (Air Cargo) ed. 1.1.2009;
- Institute War Clauses (Air Cargo) (excluding sendings by Post) ed. 1.1.2009 (excluding the land route°;

SEA

- Institute Cargo Clauses (A) ed. 1.1.2009;
- Institute Strikes Clauses (Cargo) ed. 1.1.2009;
- Institute War Clauses (Cargo) ed. 1.1.2009 (excluding the land route).

The following attached clauses form an integral part of this Policy:

- Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause Ed. 10.11.2003;
- Institute Classification Clause ed. 1.1.2001 e relativa tabella dei sovrappremi per età nave
- Marine Cyber Endorsement LMA 5403 Ed. 11/11/2019
- Cargo ISM Endorsement
- Termination of Transit Clause (Terrorism)
- Sanction Limitation Exclusion Clause JC2010/014
- Communicable Disease Exclusion Clause JC2020/011

Art. 6 MEANS OF CONVEYANCE AND INSURED LIMITS

As reported in the Policy Sections.

Art. 7 DEDUCTIBLE - FRANCHISE

As reported in the Policy Sections.

Art. 8 INSURABLE AMOUNT

The insurable amount is set up on the basis of the following elements:

- **for new goods** (i.e. all goods shipped in their original packaging and purchased within three months prior to shipment):





- sales invoice value; or
 - receipt of the purchased goods and sent via MBE; or
 - declaration of value supported by an official sales price list; or
 - declared value on the basis of a specific form filled in and signed by the customer (up to € 4,000) - See Annex I.
- **for used goods:**
- commercial value of the object at the time of the accident.

Such values will be increased by the cost of packaging and the cost of shipping incurred by the Customer, of which MBE will have to give evidence. The total amount thus obtained (declared value of the goods, packaging costs and shipping costs) is fully covered by this coverage.

The declared values are not equivalent to agreed value.
Except as otherwise provided in the Policy Section

Art. 9 PACKAGING

Given that the franchisee undertakes, also in the name and on behalf of the Insured, to pack the insured item delivered by the customer with due care and diligence, both in relation to the type of goods shipped and in relation to the means of transport used and to its destination. It should be noted that the packaging itself as currently prepared by the franchisee for carrying out shipments is in any case considered accepted by the Company. This also applies to professional packaging already prepared by the franchisee's "Business" customers.

Items delivered already packed by the user are not included in the coverage, unless this packaging is of a professional nature.

Except as possibly and otherwise provided in the Policy Schedules.

Art. 10 SECOND HAND / USED GOODS

The coverage excludes all pre-existing damage or in any case not specifically attributable to a transport event that occurred during the operation of this policy, as well as damage from abrasion, dents, scratches, chipping, paint stripping, rust, oxidation or of an aesthetic nature that do not compromise the functionality of the goods.

Art. 11 RETURNED GOODS

The coverage is extended to cover any "returned goods" as long as they are placed in the original packaging and / or equivalent packaging. It should be noted that returned goods must be understood only as those shipments (Insured with this contract) which regularly arrive at their destination are rejected and / or returned for any reason to the sender.

Art. 12 "LOADING AND UNLOADING" OPERATIONS

The operations of loading and unloading on / from the means of conveyance are considered insured provided that they are carried out with suitable means. It should be noted that by "loading" we mean the lifting operation of the goods to be deposited on the means of transport, and by "unloading" the exact opposite operation.

Art. 13 NOTIFICATION OF RISKS - REGISTRATIONS

As reported in the Policy Schedule.

Art. 14 APPLICABLE RATE

-Omissis-

Art. 15 MINIMUM PRIZE AND PREMIUM ADJUSTMENT

-Omissis-





Art. 16 FERRY BOAT CLAUSE

It is agreed between the Parties that when the trucks are aboard ferries in service between the ports of the Italian and European Maritime Compartments as well as the Mediterranean basin (if provided for by coverage), the coverage for the Insured goods loaded on board trucks, is provided under the conditions of this Policy, including the risk of jettison and washing overboard.

Art. 17 LOADING ON DECK

With regard to sea or inland water transport, in partial derogation and complement to the provisions of Art. 5 of the General Conditions, in the case of loading on deck of goods not containerized without the knowledge of the Insured, the coverage is understood to be provided under the terms of the Institute Cargo Clauses (C) ed. 1.1.2009 with the inclusion of the risk of theft, non-delivery and loss as well as throwing and / or removal of the goods by the sea, without prejudice, where more limited, to the originally agreed coverage conditions.

The above limitation does not apply in the case of transport by container ships and / or ferries and / or Ro / Ro ships.

Art. 18 GENERAL AVERAGE

The provisional contributions for common average will be reimbursed by the Company in proportion and within the limits of the sum insured, upon presentation of the deposit receipts duly endorsed by the depositor. The Company undertakes to indemnify the Insured from the contribution of common average due by the same on the basis of a specific regulation made in accordance with the law, the contract of transport or the uses of the port of destination, provided that the act of common average has been aimed at avoiding damages that can be indemnified under this policy. The operation of this clause does not in any case determine an increase in the insured sum. Therefore, in the event that the insured sum reduced by the amount of the particular damage borne by the Company is less than the contribution value, the indemnity will be reduced proportionally. For the adjustment or payment of the contribution expressed in a currency other than that of the policy, the exchange rate in force in the place and day of the shipment is applied.

Art. 19 NOT PERFORMANCE

The Company is not liable, under any circumstances, for any loss, damage or expense, occurring or incurred to the insured goods as a result of failure to carry out the planned journey or the impediment or change thereof due to arrests, disqualifications, restrictive provisions and any acts. of Governments, Authorities or peoples.

Art. 20 DAMAGES TO THE PACKAGES

In the event of damage, covered under the terms of the policy, to labels, capsules, boxes, cases, wrappers or other material constituting the packaging of the insured goods without any damage to the product, the Company undertakes to indemnify only the relative amount at the cost of the new packaging with the maximum limit of the insured value.

Art. 21 DAMAGE ASSESSMENT

Without prejudice to the provisions of art. 10 et seq. of the General Conditions, the Insured is required to:

- **give instructions so that in the event of a serious accident, immediate telephone or written notice is given to the Company AIG EUROPE S.A. - General Representation for Italy - Milan - Piazza Vetra 17 - Tele-fono 02/36901 - e-mail: denunce.marine@aig.com**





so that it can arrange for the intervention of its own Damage Commissioner at the place of the accident ;

- take the necessary measures to avoid or reduce the damage
- not to make, except for the salvage of the goods or for justified reasons, any changes to the state of the vehicle and the load before the intervention of the Damage Commissioner or the expert designated by the Company.

Furthermore, the Insured must carry out all the necessary acts for the definition of the damage, the protection and safeguarding of the Company's rights, allow the detection of damaged goods, make available all the documents to prove the existence, type and value of the insured goods, as well as safeguarding the rights of recourse against any responsible party.

In the event of theft or robbery, the Insured, or whoever is acting on its behalf, must immediately report it to the Authorities providing a detailed description of the facts, the elements suitable for identifying and quantifying the goods, the personal details of the driver, any accompanying persons and witnesses, as well as the existence and possible activation of anti-theft equipment or other protection systems and obtain a copy of the report.

Art. 22 APPOINTED LOSS ADJUSTER

It is agreed between the Parties that the management of claims is delegated to the following company:

- Lercari S.r.l.

Art. 23 INQUIRY CLOSED

If, following an accident, a judicial investigation into the facts that led to the accident is initiated by the competent authorities, the Company will not make use of the right to postpone the settlement of the damage until the presentation of the investigation closed document.

However, the foregoing cannot be asserted if it is justified to believe that the claim was caused by willful misconduct by the Policyholder and / or Insured as well as infidelity and / or willful action of the respective employees.

However, the Insured undertakes to provide the aforementioned investigation documentation as soon as it is prepared by the Authorities and to return the amount paid by the same to the Company in the event that malicious behavior should emerge against it.

Art. 24 GOODS INVOICED IN CURRENCY

In the event of claim to the insured goods that are sold / purchased in a foreign currency, the same will be indemnified in Euro with the equivalent value to be counted on the day of the invoice issue.

Foreign currency insurance will be allowed provided that the payment of the corresponding premium is made in the same currency.

Art. 25 INCREASE OF RISK - GOOD FAITH

Failure by the Policyholder to declare a circumstance aggravating the risk, as well as any error and / or omission and / or delayed unintentional or involuntary communication committed by the same or by the persons for whom it must answer by law, as well as administrators and / or executives will not affect this insurance.

It is understood that the Policyholder will be obliged to pay the Company the higher premium calculated proportionally with respect to the resulting higher risk, with effect from the moment in which the aggravating circumstance has occurred and even if in the meantime the risk has ended.





Art. 25 RECOVERY

The recovery action against Third Parties will be carried out within the terms permitted by the applicable National and International Laws and / or Conventions, committing the Policyholder, taking into account the legal and contractual terms, to carry out all the necessary actions to safeguard said recovery towards responsible third parties.

Art. 26 ABANDONMENT

The Insured, limited to claims occurring during the sea or air voyage or for inland waters and covered under the terms of the policy, may abandon the goods to the Insurer and demand compensation for total loss in the cases respectively provided for by Articles 541 and 1007 of the Navigation Code.

Art. 27 LIMIT OF INDEMNITY

The Insured Value constitutes the maximum limit of the indemnity due by the Insurer in addition to the expenses for surveyors or experts (which are paid whenever the damage is borne by the Insurer).

Extraordinary expenses not inconsiderately made in order to avoid or reduce damage to the Insurer will be reimbursed by the latter, unless they are admissible in general average, in proportion to the sum Insured and also in excess of the same.

The above-mentioned cases, subject to agreement with the Insurers, also include the costs of returning the goods following a Claim eligible for compensation under this Policy.

Art. 28 INSPECTIONS BY THE COMPANY

It is agreed that the Insurers have the right at any time, as long as during office hours, to carry out inspections and verifications of all the records and documents of the Policyholder that may have relevance to this Insurance coverage.

Art. 29 DURATION OF THE CONTRACT - TACIT RENEWAL

-Omissis-

Art. 30 CANCELLATION OF THE CONTRACT

-Omissis-

Art. 31 CANCELLATION OF WAR AND STRIKE RISKS

With regard to the war and / or strike risk coverage, the Insurers may release from their commitment at any time with seven days' notice, except for shipments to and from the United States for which such notice may be only 48 hours; the notice terms will start from the sending of the relevant communication to be made by registered letter or certified e-mail.

This commitment will automatically terminate 48 hours after the outbreak of war, whether or not there is a declaration of war, between any of the following countries: United Kingdom, United States of America, France, the former USSR and the People's Republic of China.

Consequently, applications subsequent to the expiry of the aforementioned 48 hours are not insurable for war and / or strike risks and the Insurers will not be required to notify the Policyholder / Insured of any notice of termination.

Art. 32 APPLICABLE LAW

This contract and all its attachments are governed by Italian law and subject to Italian jurisdiction.

Art. 33 LAW PROVISIONS





For anything not referred to in this Policy, the Contracting Parties refer to the provisions of the Civil Code and complementary laws of the Italian Republic.

Art. 34 JURISDICTION

The parties expressly establish, pursuant to and for the purposes of Art. 28 of the Italian Civil Code, which for any dispute arising from the execution or interpretation of this contract or strictly connected to it will be territorially the Court of Milan is competent.

Art. 35 CO-INSURANCE

-Omissis-

Art. 36 INTERMEDIARY

-Omissis-

SPECIAL TERMS – MBE SAFEVALUE

-Omissis-

Art. 1 INSURED CARGO

This policy is understood to apply to all uninsured cargo for which the customer has used the "MBE SafeValue" service which consists of:

- collection of the object from the customer's office or from MBE centres (franchisee);
- preparation of packaging, if not already done professionally;
- insurance;
- shipment.

Art. 2 CARGO EXCLUSIONS

The insurance does not include, except by explicit agreement between the parties prior to the start of transportation, shipments and transportations of:

- value cards or those having face value, coins, stamps;
- live plants and animals, cargo to be transported at controlled temperature;
- cars and motorbikes;
- explosives.

Art. 3 NOTIFICATION OF RISKS - REGISTRATIONS

The Insurance Company is notified of risks via the entry, by the franchisee, of the shipment data onto the IT platform managed by MBE.

That data is the following:

- a) If the insured sum is strictly less than €4,000:**
 - a. risk schedule signed by the customer (see Annex I);**
 - b. digital photo of the object or professional packaging, if already prepared, taken by the franchisee.**
- b) If the insured sum is higher than or equal to €4,000, and less than or equal to €50,000:**
 - a. risk schedule signed by the customer;**
 - b. documentation certifying the value (invoice, estimate, price list, etc.);**
 - c. digital photo of the object or professional packaging, if already prepared, taken by the franchisee.**
- c) If the insured sum is strictly higher than €50,000:**





- a. **dedicated questionnaire (see Annex II), to be sent to the Insurance Company by e-mail for approval.**
- d) **Shipments of jewelry, precious objects and works of art are understood to be automatically insured up to an insured sum of €50,000, provided that the franchisee provides:**
- **risk schedule signed by the customer;**
 - **documentation certifying the value (invoice, estimate, price list, etc.);**
 - **digital photo of the object or professional packaging, if already prepared, taken by the franchisee.**

In addition, all transportations of jewelry, precious objects and works of art having value exceeding €25,000 must be entrusted to couriers equipped with adequate protection systems.

If the insured sum is higher than €50,000 it is necessary to submit:

- **dedicated questionnaire (see Annex II), to be sent to the Insurance Company by e-mail for approval.**

The amount of compensable damage will be calculated subject to deducting the excess indicated in Art. 10.

Franchisees are in any case required to provide to the Company the itemized list, documents, register of transportations or equivalent documents, together with the transportation documents.

The Company will be entitled to inspect, by way of its officers, at any time during office hours, all documentation concerning the insured transportations together with any other official document of the Policyholder that relates to the same such as purchase registers, records of invoices issued, annual VAT return, on which the Policyholder, upon request, must provide the appropriate clarifications.

Art. 4 CONVEYANCES - LIMITS

The guarantee is effective for shipments and transportations covered by this insurance carried out with the means indicated below and for the maximum sums indicated alongside the same, which the Company guarantees for each claim or series of claims deriving from a single event.

200 000,00 € per claim or series of claims deriving from a single event

200 000,00 € per individual conveyance, reduced to

50 000,00 € per individual package

With the following sub-limits::

20 000,00 € for mobile telephony products and accessories and tablets, for each individual conveyance

1 000,00 € for mobile telephony products and accessories and tablets, per individual package

10 000,00 € for used cargo, raised to

20 000,00 € for used machinery

500,00 € for documents

1 000,00€ for tickets and vouchers (including, but not limited to) on the basis of the declared and insured face value

Those sums are understood to be guaranteed at Absolute First Risk.

It is also specified that the guarantee is effective provided that the packaging is of professional nature and thus created by the MBE franchisee or "Business" Customers of those franchisees.





Art. 5 EXCESS - DEDUCTIBLE

Any losses or damages compensable under this policy are liquidated without applying any deductible, except for those relating to jewelry, precious objects and works of art of value included between €25,000 (inclusive) and €50,000 (inclusive), which will be liquidated subject to deducting the excess or fixed deductible listed below for each and any event, calculated or applicable to the compensable amount.

Excess: 10% of damage, not subject to insurance, with a minimum of €1,000. The excess applies to losses consequent to robbery, total or partial theft, tampering, non-return, loss and shortages in general.

Art. 6 COLLECTORS COINS

Notwithstanding exclusion "art 3 Cargo Exclusion" this insurance is intended to cover collectors coins also if done with precious material.

The limit of indemnity for this type of items is Euro 10.000,00 for each shipment and mean of transportation.

Any losses or damages under this extension are liquidated applying a fixed deductible of Euro 250,00 each and every loss , calculated on the payable amount.

Art. 7 BAGGAGES INSURANCE

It is considered as included under the terms of this insurance policy any baggage shipped by final clients accordingly with "MBE Safe Values" service at the following specific terms;

Indemnity : Euro 500 for any lost on not delivered baggage , in any case baggage are assumed to be lost after 15 days delay in delivery in respect of the expected date .

This clause is operating without appliance of any minimum premium and without the need of photographic documentation or packaging.

