

EXCESS BAILEES' LIABILITY INSURANCE

1) Scope of Liability

Notwithstanding anything herein contained to the contrary, this insurance is subject to the Terms and Conditions stated in Warehouse Coverage Endorsement in this open policy, but claims under this clause shall be limited to loss or damage by reason of the liability to the cargo owner imposed by law upon the Assured in excess of the Deductible mentioned below which is incorporated in the underlying Bailees Liability Insurance Policy of the Assured.

2) Deductible

Deductible as per listed in the policy - (or its equivalent in the local currency as shown in the Bailees Liability Insurance Policy of the Assured.) for each occurrence shall be applied as above.

3) Limit of Liability

Notwithstanding anything to the contrary contained herein, it is understood and agreed that:

- the limit of liability on domestic transit under the policy shall be: the amount listed in the policy in excess of the deductible (or its equivalent in the local currency as shown in the Bailees Liability Insurance Policy of the Assured);
- the limit of liability on named location under the policy shall be: the amount listed in the policy in excess of the deductible- (or its equivalent in the local currency as shown in the Bailees Liability Insurance Policy of the Assured);
- the limit of liability on unnamed location under the policy shall be: the amount listed in the policy in excess of the deductible-(or its equivalent in the local currency as shown in the Bailees Liability Insurance Policy of the Assured)".