



General Insurance Conditions (GIC)

General Conditions of Marine Insurance on Goods (GCMi 2023)

Translation: The original wording in German or French shall be decisive in the case of dispute

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The assured under this agreement shall be on equal footing with: the holder of title to claim; the party contracting the insurance; and the persons for whose acts the assured, the holder of title to claim, or the party contracting the insurance are responsible.

Key points at a glance

This overview provides you with information about the key content of the insurance contract in accordance with Art. 3 of the Federal Act on Insurance Contracts (ICA). The rights and obligations of the contracting parties arise on conclusion of the insurance contract, in particular on the basis of the application, the policy, the insurance conditions and the statutory provisions.

Who is the insurance carrier?

The insurance carrier is AXA Insurance Ltd, General-Guisan-Strasse 40, 8401 Winterthur (hereinafter referred to as "AXA"), a stock corporation with registered office in Winterthur and a subsidiary of the AXA Group.

What is insured?

The insurance covers all goods from the trade, manufacturing and business area of the policyholder against loss and damage in accordance with the scope of coverage mentioned in the policy.

What is not insured?

The insurance does not cover securities, precious metals, bank notes or live animals, among other items, without a special agreement concluded prior to commencement of the risk.

The main exclusions of coverage include:

- Seizure, confiscation or temporary seizure (quarantine) by a government, authority or power
- Delay in transportation or delivery
- Infringement of import, export or transit regulations as well as of currency and customs regulations
- Damage caused by atmospheric humidity, the influence of temperature, temperature changes, normal wear and tear
- Indirect losses such as loss of interest or exchange difference of or loss of market
- Compensation for effort expended in connection with loss or damage

The precise scope of coverage is specified in the policy and these GIC.

What benefits does AXA provide?

In connection with an insured event, AXA pays the proportionate insured value of the missing or stolen goods or the repair costs in the event of damage. It also pays the contributions to the general average as well as the costs of intervention by the average adjuster and the costs of preventing and mitigating loss.

Any potential deductible and potential indemnity limits are specified in the application and in the policy.

How much is the premium and when is it due?

The premium is set out in the application and in the policy. It is due on the first day of each insurance year.

What are the main obligations of the policyholder?

Among other obligations, the policyholder must:

- immediately notify AXA of any loss event and of any changes to the information contained in the application or the policy;
- protect and save insured property.

When does the notice of claim need to be filed?

If an event occurs whose consequences are likely to affect the insurance, the policyholder must notify AXA immediately.

When does the insurance begin and end?

The insurance begins on the date specified in the policy. AXA may reject the application up until the date on which it issues the policy or a definitive cover note. The insurance is valid for the period specified in the policy.

Unless the insurance contract is terminated on expiry, it is automatically renewed for another year. If the insurance contract is concluded for less than one year, it expires on the date specified in the policy.

How to exercise the right of withdrawal

The policyholder may withdraw from the contract with AXA within 14 days of its consent. This deadline will be met if AXA receives notice of withdrawal in writing or in another form of text (e-mail, for example) by no later than the last day of the withdrawal period.

On withdrawal, any indemnities that have been received will have to be paid back.

Special information for the Principality of Liechtenstein

The applicant is bound by the application to conclude an insurance contract for a period of two weeks after submitting or sending the application.

If AXA is in breach of the duty to provide information pursuant to the Insurance Contract Act or the Insurance Supervision Act of the Principality of Liechtenstein, the policyholder has the right to withdraw from the contract within four weeks of receipt of the policy.

The responsible supervisory authority is the Swiss Financial Market Supervisory Authority FINMA, 3000 Bern.

What data does AXA use and how?

AXA uses data in compliance with the applicable statutory provisions. More information may be found at [AXA.ch/data-protection](https://www.axa.ch/data-protection).

General Insurance Conditions (GIC)

Part A Scope of insurance

Art. 1 Object of the cover

The insurance covers the risks to which the goods are exposed in the course of the insured voyage insofar as specific risks are not expressly excluded. Where no other agreement has been concluded, the restricted insurance in accordance with art. 2 shall apply.

Art. 2 Restricted insurance

The insurance covers loss and damage only when they are the direct consequence of one of the following events (so-called specified accidents):

- shipwreck
- stranding
- leaks making it necessary to put in at a port of refuge
- jettison and washing overboard of entire packages
- collision, sinking, overturn or breakdown of the conveyance
- derailment
- falling aircraft or spacecraft or parts thereof
- emergency landing or ditching
- collapse of structures
- breakage and tearage of loading and securing equipment
- fire, explosion, lightning, earthquake, volcanic eruption, flooding, avalanche, landslide, snowslip, falling rock, flash flood, hurricane-like storm (wind speed in excess of 100 km per hour)
- falling of goods during loading, transshipment or discharge.

Theft and disappearance of entire packages (goods and packing) or of whole consignments are also covered.

For road transports the following additional points apply:

- collision of the load with a foreign hard object
- burst tyres
- brake failure
- breakage of vehicle parts including accessories
- break-in at the garage in which the transport vehicle is stored.

Art. 3 Deck stowage

Unless agreed otherwise, goods not loaded into containers which are stowed on deck with the knowledge of the insured, are only covered in accordance with art. 2.

Art. 4 Insurance against all risks

The insurance covers loss and damage of the insured goods.

Art. 5 Inclusions common to all forms of cover

Also insured by all forms of cover are:

- a) General average contributions chargeable to the insured goods in accordance with a legally valid statement, as well as goods sacrificed in general average, the foregoing subject to the exclusions of art. 6.
- b) Insofar as there is an insured loss or damage or this immediately threatens,
 - the costs of the surveyor's intervention.
 - the costs incurred for the purpose of averting or mitigating the loss or damage.
- c) Should there be an insured event, the additional costs of transshipment, storage and forwarding, insofar as the assured considers this to be necessary in the circumstances or AXA orders it to be carried out.
- d) Additional costs for unloading, storage and transport of insured goods as far as the pre-agreed destination after release of the cargo from a vessel which was confiscated, held up or diverted to a harbour other than that which was originally intended, due to non-conformance with "International Safety Management Code" requirements without knowledge of the assured.
- e) Loss and damage as the consequence of the insolvency of or delayed payment by the owner, charterer or operator of a means of transport or other financial dispute with the parties named, where the assured did not select or materially influence the selection of these parties.

Art. 6 Exclusions common to all forms of cover

- a) AXA is not liable for the consequences of:
 - seizure, confiscation or temporary seizure (quarantine) by government authority or power, subject to art. 6e)
 - delay, howsoever caused, in transit or delivery
 - false declaration
 - infringement of import, export or transit regulations as well as of currency and customs regulations
 - infringement of carrier's regulations with the assured's knowledge
- b) Furthermore, AXA is not liable for loss or damage attributable to:
 - atmospheric humidity
 - influence of temperature and temperature changes
 - the nature of the goods such as spoiling, heating, spontaneous combustion, shrinkage, wastage and ordinary leakage
 - vermin originating in the insured goods
 - the unsuitable condition of the goods for the insured voyage
 - inadequate or insufficient packing
 - inappropriate stacking in the conveyance or container by the assured
 - normal wear and tear

- nuclear reaction, radioactive radiation or radioactive contamination, regardless of any other cause. In particular, no claim arising from an incident at a nuclear power plant is covered.
This exclusion does not extend to damage caused by radioisotopes and equipment for the production of ionizing radiation (e.g. for medical purposes).
 - the use of chemical, biological, biochemical or electromagnetic weapons
 - transmissible diseases.
- c) The following are also excluded:
- damage to reusable transport packaging and transport cases
 - liability to third parties for loss or damage resulting from the insured goods
 - indirect damage, such as
 - losses not directly sustained by the insured goods (e.g. loss of interest, difference of exchange, loss of market, loss of use or consequential loss, contractual penalties)
 - compensation for effort expended in connection with loss or damage
 - demurrage and supplements of freight of whatever nature as well as costs other than those covered in accordance with art. 5b), 5c) or 5d).
 - the consequences of cyber risks
 - the consequences of power failures and power shortages
- d) This cover is void if with the assured's knowledge:
- The goods are transported by unsuitable means (e.g. vehicles, containers or handling equipment)
 - Routes are used which are unsuitable or officially closed to traffic.
- e) Unless otherwise agreed, this cover does not apply to the consequences of political or social risks including:
- war
 - warlike occurrences (e.g. occupation of foreign territory, border incidents)
 - civil war, revolution, rebellion
 - preparations for war or measures of war
 - explosion or other effects of mines, torpedoes, bombs or other engines of war
 - confiscation, requisition, sequestration, seizure or detention by a government, authority or power
 - strike, lockout and disturbances (disturbances are understood as violent and malicious acts committed in relation with routs, riots and civil commotions including any associated pillaging)
 - terrorism (an act of terrorism shall mean an act or threat of violence in pursuit of political, religious, ethnic, ideological or other purposes which may result in putting the public or any section of the public in fear or influencing any government or governmental organisation).
- Moreover, this cover does not apply to cases where the cause of the loss or damage cannot be ascertained but is likely to be the consequence of one of the foregoing events.

Art. 7 Accepted modes of transportation

Provided no other agreement has been made, insurance cover applies only when the means of transport used are officially certified.

For sea journeys, the following shall also apply:

- Steel, seagoing ships with their own mechanical propulsion, classified by a full or associate member of the «International Association of Classification Societies» (IACS – see iacs.org.uk for a list), not older than 25 years (for oil tankers not older than 15 years) and
- Ships as well as the shipping companies (shipowners) shall be certified in accordance with the «International Safety Management Code» (ISM Code).

If the above requirements are not met, but without the knowledge of the assured, insurance cover shall nonetheless remain in force. As soon as the assured becomes aware of irregularities, he is required to report these to AXA.

Part B

Duration of insurance

Art. 8 Beginning and end

The insurance begins when the goods ready for dispatch at the departure location are removed from their previous location and loaded onto the transport vehicle or into the container for immediate transport. It ends after said transport upon delivery of the goods to the intended site at the destination location (location to location insurance).

If no means of transport is used for removal or delivery, the insured trip begins as soon as the goods are passed to the person responsible for their transport for immediate execution of said transport and ends after said transport upon delivery of the goods to the intended site at the destination location (location to location insurance).

Art. 9 Delay

In the event of delay in the insured voyage, the insurance cover is limited to 60 days for any one delay.

At intermediate places delay is understood to be the period of time between the arrival of the conveyance and the departure of the on-carrying conveyance, counting the day of arrival and the day of departure.

Part C

Definition of values

Art. 10 Insurable value

The insurable value corresponds to the value of the goods at the place and time of commencement of the insured voyage, plus costs incurred up to the place of destination.

Art. 11 Replacement value

The replacement value is that which the goods would have had at destination at the time of the occurrence of the loss or damage. In the absence of proof to the contrary the replacement value is assumed to correspond to the insurable value.

Art. 12 Sum insured

The sum insured constitutes the limit of all indemnities for loss or damage whether arising from one or more events. AXA shall nevertheless reimburse the general average contributions, in accordance with art. 5a), as well as the costs in accordance with art. 5b), 5c) and 5d) even if, together with the aforementioned indemnities, they exceed the sum insured.

Art. 13 Underinsurance

Whenever the sum insured is less than the replacement value, this insurance covers only such proportion of the loss or damage, general average contributions or expenses as the sum insured bears to the replacement value.

Art. 14 Multiple insurance

Duty to notify

AXA must be informed immediately if additional insurance contracts are in place for the same insured property, the same risk, and the same period, or if such contracts are concluded.

Benefits in the event of damage

In the case of multiple insurance, AXA only provides subsidiary benefits.

Part D

Assured's duty of disclosure

Art. 15 Material change in the level of risk

The insured must notify AXA immediately in written or electronic form (for example email) of any substantial facts resulting in a material change in the level of risk. In the event of a material change in the level of risk, the parties may demand that the contract be adjusted or terminated in accordance with Articles 28 – 32 of the Insurance Contract Act (ICA).

Part E

Obligations in case of loss or damage

Art. 16 Notification of loss or damage and salvage

The assured must notify AXA forthwith of any loss or damage which comes to his knowledge. Furthermore, in the event of loss or damage, it is the duty of the assured to take forthwith all measures for the preservation and salvage of the goods and for mitigating the loss or damage. AXA also may take such measures. In the event of non-compliance with these obligations, the indemnification can be reduced commensurate with the assured's degree of fault.

Art. 17 Preservation of rights of recovery

All rights of recovery against third parties who may be held responsible for the loss or damage shall be preserved. In particular the following steps shall be taken:

- Outwardly apparent loss or damage must be notified to the carrier in writing before delivery of the goods is taken.
- Whenever loss or damage is presumed, the necessary reserves must be lodged within the period prescribed by law or contract.
- The carrier must be summoned to a joint survey of the loss or damage.

The assured is liable for any act or omission prejudicing the rights of recovery.

Art. 18 Survey

- In case of loss or damage in Switzerland AXA, and abroad his surveyor, must be called in forthwith for survey purposes and to take whatever steps may be necessary.
- Should the loss or damage not be outwardly apparent, survey must be requested within one week of the delivery of the goods to the consignee.
- If AXA has not appointed any surveyor, application shall be made to the "Lloyd's Agent" or if there is no such agent to another competent surveyor.
- If the loss or damage occurred during carriage by land, sea, air or courier or packet express service, the relevant transport company shall be required to issue an official report.
- The costs occasioned by the surveyor's intervention are to be paid by the applicant and are refundable by AXA if, and to the extent that, the claim is recoverable under the policy.
- This insurance does not cover any claim where the loss or damage has not been ascertained in the prescribed manner.

Part F

Assessment of loss or damage and claims

Art. 19 Expert appraisal

If the parties cannot agree as to the cause, nature and extent of the loss or damage, an expert shall be called in. Failing agreement as to the choice of expert, each party shall appoint one. Failing agreement between the experts they shall appoint an umpire or have one appointed by the competent authority.

The expert's report shall contain all the information necessary to determine AXA's obligation to indemnify and to assess the amount of the loss or damage. Each party shall carry the costs for the expert it names. The costs for the umpire shall be carried by both parties equally.

Art. 20 Claims calculation

In case of damage the depreciation shall be expressed as a percentage of the sound value. This percentage, applied to the replacement value, gives the amount of the claim. If a damaged object can be repaired, the claim calculation is based on repair costs.

Reductions in value after repair are not insured. AXA or the surveyor can request that the value of the damaged goods be ascertained by public auction. Should the goods, as a result of damage, be sold before reaching their destination, the net sale proceeds belong to the person holding title to claim; the difference between the replacement value and the net proceeds constitutes the amount of the claim.

In case of loss the amount of the claim is such proportion of the replacement value as the lost part bears to the whole.

AXA does not reimburse any freight, customs and excise duties or other charges which may be saved as a result of an insured event. Moreover, any compensation received by the assured from third parties shall be deducted from the amount of AXA's settlement.

Art. 21 Transfer of rights of ownership

In the following cases the assured is entitled to claim from AXA payment of the replacement value, against surrender of all property rights to the goods and all rights of recovery against third parties:

- a) In the event of disappearance of the conveyance. Disappearance is understood to be when no news of the conveyance is received within 6 months.
 - b) In case of unseaworthiness of the ship as a result of an insured event in accordance with art. 2, provided that the goods could not be reforwarded within 6 months.
- AXA may – even after payment of the replacement value – decline to accept any property rights of the goods. AXA is not obliged to accept damaged goods.

Art. 22 Claims

The claimant must justify his title to claim by means of the policy or insurance certificate. He must, moreover, prove that in the course of the insured voyage the goods sustained loss or damage covered by this insurance. To this end he shall submit the claim statement together with all necessary documents (invoices, waybills, survey reports, official reports, experts' reports, etc.).

Part G

Legal questions

Art. 23 Obligation of payment for general average (Havarie-Grosse)

AXA refunds the amount of the provisional contribution against surrender of the original receipt endorsed in blank.

Art. 24 Enforcement of rights of recovery

Should third parties be freed of liability without AXA's consent, all rights to compensation are voided. The assured cedes to AXA all rights against third parties. Subrogation becomes effective as soon as AXA has fulfilled his obligation to pay. The assured is obligated to sign a letter of subrogation on request of AXA. AXA may request the assured to enforce the rights of recovery in his own name. AXA assumes the costs thereof and is entitled to choose and to instruct the assured's lawyer. The assured may not accept any compensation offered by third parties without AXA's consent.

Art. 25 Forfeiture

Legal claims against AXA are forfeited unless suit is brought within 5 years of the event giving rise to the claim. Claims in respect of general average contributions become void unless suit is brought within one year of the completion of the statement.

Art. 26 Effect of measures of AXA and the surveyor

Measures ordered by AXA or the surveyor for the purpose of surveying, mitigating or averting loss or damage or of preserving or enforcing any rights of recovery do not constitute admission of a duty to pay.

Art. 27 Applicable law and place of jurisdiction

Applicable law

This contract is subject to Swiss law. For contracts that are subject to Liechtenstein law, the binding provisions of Liechtenstein law take precedence if they differ from these General Insurance Conditions (GIC).

Place of jurisdiction

The ordinary courts of Switzerland and, in the case of policyholders having their place of domicile or registered office in the Principality of Liechtenstein, the ordinary courts of Liechtenstein, have exclusive jurisdiction over any disputes arising out of or in connection with the insurance contract.

Art. 28 Relationship to the Swiss Federal Law on Insurance Contracts

The following sections of the Swiss Federal Law on Insurance Contracts of 2 april 1908 (currently valid version) are not applicable: Sections 42 paragraph 4, 45 paragraph 1, 46, 46b, 46c, 50. The remaining provisions of the aforesaid law are applicable only insofar as they are not modified by the policy conditions.

Art. 29 Communication with AXA

The policyholder must address all communications to the relevant branch office or registered office of AXA.



Want to file a claim?

It's easy and fast – notify us of your claim online at:

[AXA.ch/claim](https://www.axa.ch/claim)

AXA
General-Guisan-Strasse 40
P.O. Box 357
8401 Winterthur
AXA Insurance Ltd.

[AXA.ch](https://www.axa.ch)
[myAXA.ch](https://www.myaxa.ch) (customer portal)