MARINE INSURANCE-CARGO
PROSPECTUS

The Marine Cargo Insurance policy covers your goods, freight and other interests against loss or damage to goods whilst being transported by rail, road, sea and/or air under a contract of affreightment.

Different policies are available depending on the type of coverage required ranging from an ALL RISK cover to a restricted Accident only cover whilst the goods are in transit.

This policy is freely assignable and is basically an agreed value policy.

Significant exclusions

This Policy does not cover loss or damage due to willful misconduct, ordinary leakage, insufficient/unsuitable packing, delay, insolvency/financial default of owners, inherent vice, war, strike, riot and civil commotion.

Premium

Rate depends on factors like nature of cargo, scope of cover, packing, mode of conveyance, Destination and routes, and past claims experience

Types of policies

1. Specific policy to cover single consignment
2. Marine Open Policy for frequent dispatches within the country. These arrangements are valid for one year.
3. Marine Open Cover for frequent dispatches out side the country (imports and exports). These arrangements are valid for one year.
4. Sales Turnover Policy provides a Seamless cover with all movement of goods automatically covered saving the hassles of providing lengthy periodic declarations to the Company. Only the monthly sales figure needs to be submitted.

Extensions:

1. Duty Insurance – Provides cover for loss of custom duty paid in case goods arrive in damaged condition. This policy can be taken even if the overseas transit has been covered by an insurance company abroad, but it has to be taken before the goods arrive in India.
2. Increased Value insurance. This policy covers the loss suffered by an insured due to any difference between the insured value of the cargo and the market value of the cargo at the destination on the date of arrival of the cargo in India.
3. Seller's contingency insurance – This Policy covers the interests' sellers/exporters in India against the risk of loss/damage to the cargo suffered during an overseas voyage resulting in non-acceptance of the cargo by the overseas buyer/non-payment for the cargo by the overseas buyer where the terms of sale were Free on Board (FOB) or Cost & Freight (C&F).

This Prospectus

This prospectus gives information only. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the **Marine Insurance-Cargo** document. You must read the policy document to know the insurance cover fully. You can get a copy of the **Marine Insurance-Cargo** from Our branch or from Our website https://generalicentralinsurance.com. For any legal interpretation, policy document will hold.

Note: Insurer to mention details of website.

Grievance

Redressal of Grievance

In case of any grievance the insured person may contact the company through
Website: https://generalicentralinsurance.com
Toll Free: 1800-220-233 / 1860-500-3333 / 022-67837800
Email: gcicare@generalicentral.com
Courier: Grievance Redressal Cell, Generali Central Insurance Company Limited
Lodha I –Think Techno Campus, B Wing –2nd Floor, Pokhran Road –2, Off Eastern Express Highway Behind TCS, Thane West – 400607
Insured person may also approach the grievance cell at any of the company's branches with the details of grievance.
If Insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at GCIGRO@generalicentral.com or call at: 7900197777
For updated details of grievance officer, kindly refer the link generalicentralinsurance.com/customer-service/grievance-redressal
If Insured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. Kindly refer the annexure on Grievance Redressal Procedures.
Grievance may also be lodged at IRDAI Bima Bharosa (an Integrated Grievance Management System) - https://bimabharosa.irdai.gov.in/

About Our Company

Generali Central Insurance Company Limited (formerly Future Generali India Insurance Company Limited) is a strategic joint venture between two distinguished financial institutions: the Generali Group, a global insurance enterprise with 193 years of operational heritage holding a 74% majority stake, and the Central Bank of India, India's first commercial bank with 113 years of established banking excellence.
Established in 2006, the Company was set up with a clear mandate to offer retail, commercial, personal, and rural insurance solutions, enabling individuals and businesses to effectively manage and mitigate risks. Generali Central Insurance (GCI) broke even in FY 2013-14 - a landmark achievement in just six years of operations.
As of FY 2024-25, GCI maintains robust financial fundamentals with ₹7,938 crore of assets under management and Gross Written Premium of ₹5,547.5 crore. The Company has established itself as a formidable presence in India's insurance landscape, securing a position among the nation's top 10 private general insurance companies.
GCI has consistently demonstrated excellence in organisational culture and operational performance - receiving the ‘Great Place to Work’ certification six times in a row. The Company has also earned numerous industry accolades including the Emvies Awards 2025, The Economic Times Brand Disruption Awards 2025, ET Trendies 2025, ET Now Global Innovation Network Awards, and the Di-Verse Certification for Disability Inclusion in 2025.

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail