

Value Protect Terms

These Value Protect Terms apply to the carriage of goods subject to Value Protect:

1. Definitions

The definitions set out in Hamburg Süd's Terms and Conditions for Carriage (the "**Terms for Carriage**"), available at <https://terms.hamburgsud.com/bill-lading-terms-condition> shall be adopted and have the same meaning where used in these Value Protect Terms unless otherwise stated herein.

"Contract of Carriage" means any contract of carriage incorporating the Terms for Carriage evidenced by a Transport Document (as defined herein) for the carriage of Goods entered into between the Carrier and the Merchant whether or not such Transport Document has been physically issued but provided that Goods have been accepted for carriage and the shipper is entitled to demand a Transport Document.

"Customer" means the Merchant as defined in the Terms for Carriage.

"Delay Loss" means direct losses for physical damage to the Value Protect Goods (as defined herein) which directly and solely results from the Value Protect Goods not arriving at the Port of Discharge or the Place of Delivery by the VP Delivery Date (as defined herein) for reasons within the control of the Carrier.

"VP Delivery Date" means the date calculated by adding the Maximum Storage Period to the Harvest Date (as defined herein).

"Harvest Date" means the harvest date of the Goods as legally, correctly, sufficient and accurately declared by the Customer or the Merchant (and evidenced by supporting documents) when placing the booking and accepted by the Carrier in the booking confirmation.

"Maximum Storage Period" means the maximum number of days set out under "Approx. Storage" in the Maersk Commodity Database in relation to the applicable commodity.

"Pre-Carriage Conditions" means any pre-carriage conditions mentioned in the Maersk Commodity Database.

"Theft Loss" means direct losses for the loss of or physical damage to the Value Protect Goods (as defined herein) resulting directly from theft but always excluding armed robbery and/or hijacking and/or piracy.

"Transport Document" means a Hamburg Süd bill of lading or sea waybill.

"Value Protect" means the amendment of the Terms for Carriage pursuant to these Value Protect Terms.

"Value Protect Goods" means Goods for which Value Protect has been purchased by the Customer.

"VP Cut-Off Date" means the date calculated by adding the number of days set out under "VP Cut-Off Days" in the Maersk Commodity Database to the Harvest Date.

2. Application

2.1 Value Protect must be applied for by the Customer prior to acceptance by the Carrier of custody of the Goods at the Port of Loading.

2.2 Upon acceptance of the Goods by the Carrier and provided always that Customer has applied for Value Protect prior to such acceptance, Value Protect will apply to the Goods.

2.3 Value Protect shall remain in effect and shall be applicable to the Value Protect Goods only during the period of the Carrier's responsibility for the Value Protect Goods as stipulated in Clause 4.1 (a) and (b) of the Terms for Carriage as applicable.

2.4 Save as set out expressly in these Value Protect Terms, the terms of the Contract of Carriage (including but not limited to the Terms for Carriage) shall remain in full force and effect.

2.5 These Value Protect Terms shall apply to Value Protect Goods which are accepted for carriage by the Carrier and within the cargo acceptance policy of the Carrier. The Special Standard and Special Advanced Value Protect tiers are only applicable to Value Protect Goods carried as special cargo in open top or flat rack containers.

3. Value Protect Terms

3.1 Where these Value Protect Terms are applicable to a Contract of Carriage, the following clauses shall be incorporated into the Terms for Carriage, notwithstanding any terms that may be printed on the reverse of a Transport Document or otherwise incorporated or referenced:

"4.1(c) Notwithstanding the provisions of clause 4.1(a) above, the Carrier hereby waives the right to rely upon:

(i) The provisions of Article IV Rules 2(a), (b), (c), (h), (l) and (o) of the Hague Rules in relation to any claims for loss of or damage to the Value Protect Goods under the Contract of Carriage excluding claims for Delay Loss or Theft Loss.

(ii) The provisions of Article IV Rules 2(b), (l), (o) and (q) of the Hague Rules in relation to any claims for Delay Loss. The Carrier shall in no circumstances be liable for Delay Loss if the Carrier accepts custody of the Value Protect Goods at the Port of Loading later than the VP Cut-Off Date or if any of the Pre-Carriage Conditions are not met.

(iii) The provisions of Article IV Rule 2(q) of the Hague Rules in relation to any claims for Theft Loss.

4.1(d) For the avoidance of any doubt:

(i) The quantum of any Delay Loss shall be calculated by reference to the difference between the sound arrived value and the actual value of the Value Protect Goods upon delivery at the Port of Discharge and the Carrier shall not be liable for any indirect or consequential loss or damage or loss of profits.

(ii) The terms of Clause 4.3 of the Terms for Carriage shall continue in full force and effect save to the extent that those terms are expressly varied herein.

4.1(e) Notwithstanding clauses 4.1(c) and 4.1(d) above, in no circumstances shall the Carrier be liable for loss of or damage to the Value Protect Goods arising or resulting from or contributed to by act or omission of the Merchant.

4.2(d) Subject always to the Carrier's right to limit liability as provided for herein, if the Carrier is liable for compensation in respect of loss of or damage to the Value Protect Goods in circumstances where, but for the waivers on the part of the Carrier in clause 4.1(c) above, the Carrier would not have been liable for compensation, such compensation shall be limited to the lower of the commercial value of the Value Protect Goods as set out in the commercial invoice for the Value Protect Goods and the compensation limit of the applicable Value Protect tier as set out in clause 4.2(e) below."

4.2(e) The compensation limits applicable for each Value Protect tier are:

4.2.1. Value Protect Starter up to and including USD15,000

4.2.2. Value Protect Base up to and including USD30,000

4.2.3. Value Protect Plus up to and including USD60,000

4.2.4. Value Protect Extended up to and including USD120,000

4.2.5. Value Protect Cool Standard up to and including USD12,000

4.2.6. Value Protect Cool Advanced up to and including USD36,000

4.2.7. Value Protect Cool Extra up to and including USD60,000

4.2.8. Value Protect Cool Extended up to and including USD84,000

4.2.9. Value Protect Cool Ultimate up to and including USD120,000

4.2.10. Value Protect Special Standard up to and including USD180,000

4.2.11. Value Protect Special Advanced up to and including USD240,000"

3.2 Clauses 16.1 and 16.2 of the Terms for Carriage shall be replaced by the following clause:

"16.1 The Carrier will settle any claim for contribution or security in respect of salvage and/or general average contributions as may be due from the Customer in respect of all or part of the Value Protect Goods. The Merchant hereby assigns to the Carrier all his rights in respect of the salvage and/or general average."

4. Exclusions

4.1 The provisions of Clause 3 above shall not apply to any Value Protect Goods that are mis-declared or incorrectly described in the Transport Document regardless of the reason for any such mis-declaration or incorrect description and whether or not such mis-declaration or incorrect description is material.

4.2 These Value Protect Terms do not apply to Goods shipped to or from Cuba, North Korea, Russia, Syria and/or Iran.

5. Claims

5.1 The Customer who has the right to claim under the Contract of Carriage (the "**Claimant**") shall have the benefit of these Value Protect Terms to the exclusion of all other parties.

5.2 In the event of loss of or damage to the Value Protect Goods, the Claimant shall give notice of their claim to the Carrier by notifying the Carrier's customer service representative and supplying all supporting documentation including but not limited to copies of:

5.2.1. The Transport Document;

5.2.2. The commercial invoice;

5.2.3. If the Value Protect Goods have been delivered, colour photographs of the Value Protect Goods;

5.2.4. A statement of facts and particulars of loss or damage to the Value Protect Goods; and

5.2.5. Any other documents(s) that may be required to assess liability and compensation as may be requested by the Carrier.

5.3. If the Claimant has purchased Value Protect Plus, Value Protect Extended or Value Protect Cool Advanced tier, provided that the Claimant notifies the Carrier's representative within 3 days of delivery of the Value Protect Goods, the Claimant is not obliged to instruct a third-party surveyor to assess the extent of damage to the Value Protect Goods. The Carrier may in its sole discretion instruct a surveyor to assess the extent of damage to the Value Protect Goods.

6. Settlement

6.1. It shall be a condition precedent to payment of any claim under these Value Protect Terms that:

6.1.1. all sums due to the Carrier from the Customer shall have been settled in full; or

6.1.2. in the case of a Customer with a valid credit agreement, there are no overdue amounts under that agreement.

6.2. Notwithstanding clause 6.1 above, if there are any sums due to the Carrier from the Customer, or any overdue amounts under a credit agreement between the Carrier and the Customer, the Carrier shall be entitled to set-off any sums due to it from the Customer against the compensation due to the Customer under these Value Protect Terms.

7. Miscellaneous

7.1. Except as expressly provided for in clause 5.1 above, a person who is not a party to the Contract of Carriage shall not have any rights, whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise, to enforce any term of these Value Protect Terms.

7.2. All prices and rates are exclusive of VAT and any other indirect taxes which may be levied and payable by the Customer.

7.3. No servant or agent of the Carrier shall have the power to waive or vary any of these Value Protect Terms unless such waiver or variation is in writing and is specifically authorised or ratified in writing by the Carrier.

7.4. If any provision or part-provision of these Value Protect Terms is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of these Value Protect Terms.

8. Law & Jurisdiction

8.1. Clause 17 of the Terms for Carriage shall apply to these Value Protect Terms and is hereby incorporated as if set out in full herein.