

Marine Cargo

Annual Declaration

Lumley, a business division of IAG New Zealand Limited, Lumley Centre, 88 Shortland Street, PO Box 2426, Auckland 1140, New Zealand
Tel 09 308 1100 www.lumley.co.nz

Assured: _____ Policy: _____
Broker: _____ Due: _____

(See over page for details of terms)

Actual Value
Last 12 Months
NZ\$

Estimated
Next 12 Months
NZ\$

Imports

C&F Purchases: _____
FOB Purchases: _____
Freight on EXW/FOB Purchases: _____
_____ % Plussage: _____
Customs Duty:
[Only if insured] _____
Total: _____

Exports

CIF Exports: _____
_____ % Plussage: _____
FIS/DDU/DDP Exports: _____
* FOB/C&F Exports:
* [Only if Sellers Interest or Pre-FOB covers are insured] _____
Total: _____

Local NZ sendings

Purchases: _____
Sales within NZ: _____
Stock Transfers: _____
Returns: _____
Total: _____

Containers

Is the Container Liability Extension required? YES NO

What is the annual estimated number of containers used? _____

We declare that the actual figures supplied are correct, and are capable of verification if required, and that estimates reflect a reasonable expectation for the next policy period.

Signed: _____ Dated: _____

Title: _____ Print name: _____

Note

Under Marine Cargo Open Policies, the Assured must declare details of all shipments that fall within the scope of the open policy, regardless of whether the goods have arrived safely or not.

It is common for these declarations to be made annually, from actual values purchased or sold. This form obtains details of the annual sendings.

Definitions

C&F	Also known as CFR or CNF. Means "Cost & Freight" where the seller prepays the ocean freight and includes this cost in the selling price of the goods. The goods are at the buyer's risk as soon as they are loaded onto the overseas conveyance.
FOB	Means "Free On Board" (the overseas conveyance). The seller is responsible for all costs and risks until the goods cross the ship's rail. Buyer pays the freight at destination.
EXW	Means "Ex Works" or "Ex Warehouse" The goods are at the risk of the buyer as soon as they leave the supplier's premises. The buyer pays all freight.
Plussage	A percentage (usually 15%) is added to the cost of the goods. This is intended to cover buyer's various costs at destination, including inland freight, customs agents fees and the like.
Customs Duty	Some merchants importing goods to NZ choose to insure Duty as well as the cost of the goods. Duty is payable if loss occurs after the goods become dutiable.
CIF	Means "Cost Insurance & Freight" Same as "C&F" above except seller also procures marine insurance for the whole transit, selling that insurance to the buyer in the selling price.
FIS	Means "Free Into Store". The goods remain at the seller's risk until they have been delivered to the buyer. Can be known as "DDU" or "DDP".