

Marine, Aviation and Travel Insurance Department

The types of insurance which are underwritten by Marine, Aviation and Travel Insurance Department are as follows:

- (1) Marine Cargo Insurance,
- (2) Marine Hull & Machinery Insurance, and
- (3) Travel Insurance.

(1) Marine Cargo Insurance

Marine cargo insurance covers not only goods carried by ship, but also by road, rail, air and _ frequently_ post. Voyage policy is also underwritten. Total loss only and All Risks are conducted by the maximum insured value up to 1000 million kyats.

Total Loss Only

Premium Rates

- Inland waters (or) By road	-	0.14%
- Coastal (Oct 16 to April 30)	-	0.28%
- Coastal (May 1 to Oct 15)	-	0.56%
- By road for petroleum	-	0.28%
- By road for breakable cargo	-	0.80%

Indemnity

The vessel carrying the insured cargoes is covered only when that vessel is sunk and the cargoes are totally lost by natural disaster (or) accident with an unforeseeable object (or) fire.

It is similarly covered for inland transport by the accidental damage and total loss only, not that for partial loss. (Institute Cargo Clause (CL-254))

All Risks

This insurance covers for Export and Import.

Premium Rates

General Cargo	-	0.56%
Breakable cargo, Fertilizer (powder)	-	0.80%
Additional Premium	- Transhipment	- 0.28%
	- Via	- 0.14%

- Suez - 0.0375%
- War Zone & Surcharge - 0.05%

Indemnity

Partial Loss is covered since it is the widest one among insurance covers. It covers not only damage due to marine perils but also that due to 16 types of risks. (Institute Cargo Clause (CL-252))

(2) Marine Hull & Machinery Insurance

Marine Hull, and Machinery and Electronics on vessel, can be insured, moreover, Pontoon and Wharf are also. For them, two types of covers - Total Loss Only and All Risks are underwritten. Total Loss Only is underwritten for private vessels and duration of cover is from one month to one year in addition to a voyage.

Total Loss Only

The insured needs to do his utmost good faith to fill the particulars of the proposal form about the insured vessel. Licenses and photos of the vessel, certificate and profile of captain, and value of the vessel must be attached with the proposal form. If the age of the vessel is over 20 years, 10% must be added to the basic premium.

Premium Rates

-Steel Hull	-Inland waters	-1.0%
	-Inland fuel	-1.2%
	-Coastal cargo	-1.4%
	-Coastal petroleum/ Fishery	-1.6%
-Wooden Hull	-Inland cargo	-1.4%
	-Coastal cargo	-1.8%
	-Coastal Fishery	-2.0%

Indemnity

This insurance covers total loss damage caused by natural disaster or accident. (Institute Time Clause (CL-289))

Departmental and oversea vessels are underwritten by All Risks cover. Premium rate is from 2% to 3%. (Institute Time Clause (CL-280))

(3) Travel Insurance

(1) The Travel Insurance is in the event of the accident caused by any vehicle/ vessel/ aircraft on the route against of the death or bodily injury to insured person as per policy conditions. Kinds of Travel Insurance are:

- (1) Highway Special Travel Insurance
- (2) Air Travel Insurance
- (3) Tour Operator Travel Insurance
- (4) Pilgrimage Travel Insurance
- (5) Tourist Travel Insurance

(2) The following information are required for Travel Insurance:

- (1) Insured Name
- (2) Father—s Name
- (3) Passport No./ N.R.C No.
- (4) Permanent Address
- (5) Journey Destination
- (6) Journey Period (From/ To)
- (7) Sum Insured
- (8) Beneficiary Name
- (9) Relationship
- (10) Father—s Name
- (11) Passport No./ N.R.C No.
- (12) Permanent Address

(3) Full benefit paid to the nominated beneficiary in the event of death of the proposer caused by accident during the duration of this cover. For injury, appropriate amount of benefit based on the extent of injury shall be paid. Premium rates are following:

For Highway Special Travel Insurance,

The insurance cover can buy from minimum premium Kyats-10 to maximum Kyats-300.

For Air Travel Insurance,

Benefits of insurance cover provide Kyats-5,000,000 on premium Kyats-500 for voyage from airport to airport.

For Tour Operator and Pilgrimage Travel Insurance

Descriptions	Period	Premium Rate (For 1 Unit)	Benefit
Nations (Inbound Round Trip)	From 1 Day To 3 Months	1 Day MMK-100/- 3 Day MMK-150/- 7 DaysMMK-200/- 2 WeeksMMK-250/- 1 MonthMMK-300/- 1 Month & 15 DaysMMK-350/- 2 Months MMK-400/- 2 Months & 15 Days MMK- 450/- 3 Months MMK-500/-	From Minimum (1 Unit) MMK (5)Lakhs To Maximum (20 Units)MMK (100) Lakhs
Nations (Outbound Round Trip)	From 1 Week To 3 Months	1 Week MMK- 200/- 2 Weeks MMK- 250/- 4 Weeks MMK-300/- 1 Month &15 Days MMK-	From Minimum (1 Unit) MMK (5) Lakhs To Maximum (20 Units) MMK (100) Lakhs

		350/- 2 Months 400/- 2 Month & 15 Days 450/- 3 Months 500/-	MMK- MMK-	
Foreigners (Tourist Travel Insurance)	From 1 Week To 3 Months	1 Week 2 Weeks 1000/- 4 Weeks 2000/- 2 Months 4000/- 3 Months 6000/-	MMK-500/- MMK- MMK- MMK- MMK-	From Minimum (1 Unit) MMK (5) Lakhs To Maximum (20 Units) MMK (100) Lakhs

(In USD)

The benefit for minimum one unit is USD 2,500 and maximum twenty units is USD 50,000.

Premium Rate	For One Unit
One Week	USD 2.00
Two Weeks	USD 2.50
Four Weeks	USD 3.00
Two Months	USD 4.00
Three Months	USD 5.00

Plus Additional Air Risks “ USD 2.00 per person.

Exclusions

- a. any defect or infirmity suffered by the Insured;
- b. suicide;

- c. intentional self- injury;
- d. unrelated of accidente of vehicle childbirth or pregnancy in case of woman;
- e. any breach of law with criminal intent;
- f. using narcotic drugs;
- g. war, strike, riot, and civil commotion;