




Marine Cargo Appetite Sheet

Risk appetite	Rationale & strategy	
<p>High appetite</p> 	<ul style="list-style-type: none"> • All types of non-fragile, non-breakable, non-hazardous, non-perishable, non-valuable and rustless nature general cargo to be stowed in container(s) 	<ul style="list-style-type: none"> • These products are core business to the account and historically have performed with good loss ratios
<p>Medium appetite</p> 	<ul style="list-style-type: none"> • Integrated circuit, semiconductor, lithium battery • Fragile cargo like glass & marble • Soft Commodities like cocoa, coffee, fruit & vegetables, sugar, rubber, milk powder • Hard commodities like oil (crude/refined), steel, iron, copper • Pharmaceutical & Chinese crude medicine or herb • Containerized scrap metal • Wine and spirits • Household removal • Stock throughout 	<ul style="list-style-type: none"> • These risks require more scrutiny and more detailed underwriting and knowledge.
<p>Low appetite</p> 	<ul style="list-style-type: none"> • High value goods like precious metals (gold, silver, platinum), micro-chips, computers (especially portables, PDAs), tobacco, automotive or aircraft parts • Highly perishable like medicines, vaccines • Frozen food, temperature control cargo • Project cargo & heavy lift • Dry towage risks / goods carried on tow • Yacht as cargo • Scrap metal in breakbulk • Mobile phone • Goods carried by non-IACS classed vessel • Goods carried by non-international group P&I Club vessel • Automobile in container 	<ul style="list-style-type: none"> • Historically these products have not performed well and this is reflected in the loss ratios



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Risks we do not prefer to write	<ul style="list-style-type: none">• Container as cargo• Livestock• Explosives• Fishmeal/fish catch	<ul style="list-style-type: none">• Raw cotton• Logs and timber• Coal and carbon nature cargo• Nickel ore	<ul style="list-style-type: none">• Weapons & ammunition• Delay start-up• Cement in bulk• Nuclear products