

GENERAL AVERAGE BOND - CARGO

(Wording approved by Comité Maritime International, International Union of Marine Insurance & International Chamber of Shipping)

This bond will not be accepted if any additions, deletions or amendments are made to it.

This bond is addressed to the owners of the ship named in box 1 and other parties to the common maritime adventure as their interests may appear.

PART 1 A – to be completed by or on behalf of the owners of the ship

1. Ship:	2. Casualty & Date:
3. Average Adjuster(s): <div style="text-align: right;">(hereafter: "the Adjuster")</div>	
4. Law and Jurisdiction:	

PART 1 B – to be completed by or on behalf of the concerned in the cargo

5. Port of Shipment:	6. Port of Discharge:
7.(a) Bill of Lading Number(s):	7.(b) Container Number(s):
8. Quantity and Description of Property: <div style="text-align: right;">(hereafter: "the Secured Property")</div>	
9. (Company) Name:	10. Address:
11. Telephone No.:	12. Email:
13. Name of Signatory:	14. Position of Signatory:
15. Signature:	16. Date:

(For conditions see Part 2.)

PART 2

CMI General Average Bond – Cargo

1. In consideration of the delivery in due course of the Secured Property to us or to our order, on payment of the freight due, I/we, the party named in box 9, hereby agree to pay to the owners of the ship named in box 1 or to the Adjuster on behalf of the various parties to the common maritime adventure, as their interests may appear, any contribution to General Average and/or Salvage and/or Special Charges which may hereafter be ascertained to be properly and legally due in respect of the Secured Property.
2. This bond will not take effect before arrival of all or part of the Secured Property at the port of discharge named in box 6 or other place where the common maritime adventure for the Secured Property ends.
3. The amount of this bond is limited in respect of general average contributions to the total contributory value of the Secured Property, as calculated by the Adjuster in accordance with the applicable York-Antwerp Rules.
4. This bond is without prejudice to any remedies or defences arising under the contract of carriage or otherwise. Without prejudice to the time available to rely upon any such remedies or defences these should be notified to the Adjuster within three months of the date of issue of the adjustment.
5. I/We further agree:
 - a) to make prompt payment(s) on account of such contribution as may be properly and legally due in respect of the Secured Property, as soon as the same may be recommended by the Adjuster. Any payment on account made is without prejudice to my/our liability under clause 1 in respect of the final adjustment. In respect of any payment on account I/we may require reasonable counter-security in like amount prior to payment;
 - b) to furnish promptly to the Adjuster particulars of the value and condition of the Secured Property, supported by a copy of the commercial invoice or, if there is no such invoice, details of the shipped value;
 - c) (i) that any dispute arising out of or in connection with this bond shall be governed by the law and subject to the exclusive jurisdiction specified in box 4. If nothing is stated in box 4 then English law shall apply and any dispute arising out of or in connection with this bond shall be referred to the High Court of Justice of England and Wales; and

(ii) to nominate an address for service of proceedings in accordance with (i) within 21 days of a request to do so by any party to the common maritime adventure who may wish to pursue a claim under this bond;
 - d) that any period of prescription/limitation, whether provided by statute law, contract or otherwise, shall commence to run from the date upon which the general average adjustment is issued, unless otherwise provided in the applicable York-Antwerp Rules;
 - e) that the third and fourth paragraph of Rule G of the York-Antwerp Rules 2016 shall be deemed incorporated where the applicable York-Antwerp Rules do not contain a “non-separation agreement“.
6. This bond is intended to create a legally binding obligation notwithstanding that it may be transmitted and stored solely in electronic form. It is hereby agreed that transmission of this bond to the Adjuster electronically constitutes good delivery to the owners of the ship named in box 1 and other parties to the common maritime adventure who wish to enforce this bond.