

Frequently Asked Questions (FAQ)

PLEASE NOTE THAT THE BELOW IS INTENDED TO PROVIDE SOME PRACTICAL GUIDANCE ONLY; NO RIGHTS OR OBLIGATIONS WHATSOEVER CAN BE DERIVED HEREFROM.

1. Question: I have written to the Adjusters and submitted documents, why has my cargo not been released yet?

Answer: It is possible that the documents submitted were not as required, e.g. some documents were missing or not completed or not signed (see in particular the Average Bond by the Shipper or Receiver and Average Guarantee by the Cargo Insurer) or the Average Guarantee is from Cargo Insurers who are not rated as requested.

Please read the Standard Instructions available on the Adjusters website (www.alba.com.cy) very carefully and follow them on each and every point. Please also ensure that you submit legible documents. Submission of illegible documents only causes delay. The security forms can be handwritten or typed up with details of the cargo.

An Example of a submission of documents for Insured Cargo would be:-

- a. Short covering e-mail with Cargo details (Bill of lading No. and Container No.) and your full style address and contact details.
- b. Attached to the e-mail, in the following order:-
 - i. Copy Bill of lading for the Cargo.
 - ii. Copy of completed, signed and stamped Average Bond by Shippers or Receivers relating to this cargo. The Average Bond is complete with the cargo details as per Bill of Lading and the full style address and contact details.
 - iii. Copy of completed, signed and stamped Average Guarantee by Insurers relating to this Cargo. The Average Guarantee is complete with the Cargo details as per Bill of Lading with the full style address and contact details of Insurers and should be submitted directly from Insurers.
 - iv. Copy of Commercial Invoice(s) related to this cargo.
 - v. Copy of the Sea Freight Invoice related to this cargo.
 - vi. Copy of the Insurance Premium Invoice, stating the premium paid for this cargo, in case an invoice is not available to advise the amount related to this cargo.



An Example of a submission of documents for Cargo which is not insured would be:-

- a. Short covering e-mail with Cargo details (Bill of lading No. and Container No.) and your full style address and contact details.
- b. Attached to the e-mail, in the following order:-
 - i. Copy Bill of lading for the Cargo.
 - ii. Copy of completed and signed (possibly stamped) Average Bond by Shipper or Receiver relating to this Cargo. The Average Bond is complete with the Cargo details as per Bill of Lading and the full style address and contact details.
 - iii. Copy of the Swift/Bank Advice regarding the Cash Deposit made for this Cargo. This will help us identify the funds into the designated Trust Account.
 - iv. Copy of Commercial Invoice(s) related to this cargo.
 - v. Copy of the Sea Freight Invoice related to this cargo.

N.B. Please avoid re-sending copies of the documents, as this will only delay the processing of documents.

2. Question: I have written to the Adjusters and submitted all documents and security, why has my cargo not been released yet?

Answer: It may be the case that your cargo is stowed in a container together with other cargo for other Receivers; these are so called Less Container Load (LCL), consolidated Cargo or part Cargo. In such a case, the Container can only be released after ALL Cargo Interests involved in the same Container have submitted the documentation and security as requested. In principle a Container is only released after all General Average formalities for all Shipments in the same Container are fulfilled.

3. Question: I am a Shipper/Receiver; can I sign the Average Guarantee?

Answer: NO, the Average Guarantee is to be signed and stamped by the Insurers of the cargo, only. If your cargo is insured and the Insurers are rated (please refer to the standard instructions), please ask the Insurers to submit an Average Guarantee. If the cargo is not insured or the Insurers are not rated, a cash deposit will be required as security instead of an Average Guarantee.

4. Question: Who shall complete and sign the Average Bond, the Shipper or the Receiver?

Answer: As far as the Adjusters are concerned, it does not matter who will complete and sign the Average Bond, normally the Average Bond is completed and signed by the party who will make a claim under the Cargo Insurance Policy or the party who will make the Cash Deposit.

5. Question: I do not have Cargo Insurance; what is to be done?

Answer: A Cash Deposit is to be made into the Trust Account. Please refer to the Standard Instructions (available on the website www.alba.com.cy) as to how such a Cash Deposit is to be paid.



6. Question: The Commercial Invoice for the cargo is not in the currency for which a cash deposit is to be made by me, what shall I do?

Answer: Calculate yourself the Cost and Freight (C&F) value of the cargo using the Commercial Invoice(s) and Freight Invoice(s) in the currency of these invoice(s). Then convert the total amount into the currency for which the Cash Deposit needs to be made (USD) based on the exchange rate valid at the time you make the conversion or at the time your cargo was discharged at the port of final destination. It would assist, if you state your calculation of the deposit amount in your correspondence.

7. Question: I have made a Cash Deposit, but how does the Adjusters know that I have done so?

Answer: To trace your payment and to make sure it is linked with your Cargo; please obtain a copy of the Swift/Bank Advice regarding the payment you made, write on this copy Swift/Bank Advice the Cargo details (Bill of Lading No., Container No.) and e-mail this to us. This will help us to identify the funds. It would assist, if you also state your calculation of the deposit amount in your correspondence.

8. Question: I have made a Cash Deposit, why is my cargo not released?

Answer: It is possible that your Cash Deposit could not be readily identified/matched with your Cargo. Further, the payment of the Cash Deposit may take some time to clear through the bank system and before it is credited to the Trust Account. Also, sometimes a particular value date for the Cash Deposit may be applicable and the Adjusters will only consider a Cash Deposit which is actually credited into the Trust Account, not any payment which is pending to be credited.

9. Question: My Bank requires the full style address of the Bank where the Trust Account is held, can provide me with same?

Answer: The full style details of the Trust Account and address of the Bank are:-

USD Trust Account with HYPOVEREINS BANK HAMBURG/GERMANY:

BANK NAME AND ADDRESS:

HYPOVEREINSBANK MEMBER OF UNICREDIT
FILIALE MUNCHEN-PROMENADEPLATZ KASSE
GERMANY

IBAN NO. DE40700202700910251495

BANK CODE: 700 202 70

SWIFT CODE: HYVEDEMMXXX

10. Question: I have made a payment into the Trust Account, what will happen next?

Answer: The Adjusters will issue a Cash Deposit Receipt for the payment received into the Trust Account in due course. This Cash Deposit Receipt will be forwarded to the payer by registered mail. For this purpose, please ensure to provide us with the full style postal address and contact details of the party who has made the remittance of the deposit.



11. Question: I received a Cash Deposit Receipt, what shall I do with it?

Answer: Please keep the Cash Deposit Receipt(s) in a safe place where you can retrieve it when the Adjustment is issued, you will be requested whether you agree to the Cargo's contribution to General Average being deducted from your Cash Deposit. Any balance amount in excess of the Cargo's contribution, i.e. the Cash Deposit amount, plus any interest earned, minus the Cargo's contribution will be refundable and payable to the presenter of the Cash Deposit Receipt.

12. Question: How long will it take for the completion of the General Average case?

Answer: There is no particular set time or period as such; the collection of all relevant documentation and the subsequent calculations will take some time though and it is not expected that the Adjustment will be issued any time soon. It is the intention of course to deal with the matter expeditiously and the Adjusters will make efforts in that respect.

13. Question: I have read the Standard Instructions for the submission of General Average security and I am sure that I have submitted all required documentation and security, what shall I do?

Answer: Please visit the Adjusters' website and check whether your Cargo is amongst the Cargo listed as released:-

Website: www.alba.com.cy

Select: Customer Area

Select Case: CMA CGM FLORIDA

Enter Case number: 13.409-2

Enter Pin code: 18032013

The Adjusters are processing the documentation as and when it comes in, the documentation may be voluminous though as there are many Cargo Interests involved and you need to give the Adjusters some time to deal with it, including the checking if all is exactly complete and submitted as required.

14. Question: I have submitted all required documentation and security and my cargo has been released by the Average Adjusters, what shall I do now?

Answer: Please proceed as normal and collect your cargo as you would have done without a General Average; it may of course be that there are other matters still to be dealt with, such as payment of freight, but the Adjusters are not involved therewith.

15. Question: I write to the Adjusters but do not get an immediate reply, why?

Answer: The Adjusters are dealing with a large volume of documents which are submitted, they are being processed and this takes some time. We understand and appreciate that your Cargo is important for you, but kindly ask for your understanding that the procedures to be followed take some time. If you write to the Adjusters without identifying exactly which cargo you are referring to, they may not be in a position to assist you much; therefore please always quote the Bill of lading No. and Container No. when writing to the Adjusters. **Please avoid re-sending copies of the documents, as this will only delay the processing of documents.**



16. Question: Do I need to forward the original Average Bond and/or Average Guarantee to the Adjusters?

Answer: YES, the original Average Bond completed and signed by the Shippers or Receivers has to be forwarded to the Adjusters. Also, the Average Guarantee has to be forwarded and possibly the Insurers of the cargo will arrange for same. The originals have to be forwarded to: -

ALBATROSS ADJUSTERS LIMITED
3rd Floor Protopapas Building
23 Spyros Kyprianou Avenue
Mesa Geitonia
4003 Limassol

P.O. Box 54117
3721 Limassol
Cyprus

Attn: Mr. Kyriacos Christodoulou

To expedite the release of cargo, please forward copies of securities and supporting documents by e-mail or telefax first. The originals should be sent to the above address.