

Annex 3

COMMON EXPRESSIONS, STANDARD TERMS, AND ABBREVIATIONS

(The following are for guidance only, and should not be used as legal definitions of the terms)

Surface Only

a.a.r or A/R	Against all risks (marine).
A/C	Account current.
a/c or acct.	Account.
Act of God	Similar to force majeure, but applies to natural occurrences as disaster only (see Force majeure).
A/D	After Date
Ad Valorem or A/V	According to value.
Against	In foreign commerce, synonym for "upon."
a meta	(Ital.) Sharing of profit & loss 50:50.
Apparent good order	Statement denoting that goods are free from damage and in good condition, as far as their external appearance is concerned.
Appraiser's Stores	Government-owned warehouse, where examiners (appraisers) inspect and survey designated goods imported from abroad.
Assailing Thieves	Taking property by force, does not include sneak theft, or pilferage.
Assignment	Legal transfer of title, property, or right.
A.T.	American terms.
Average	Partial loss or damage.
Average Bond	See General Average.
Average Clause	Clause in a marine policy which sets out the cover provided in the event of partial loss.
Average Guarantee	See General Average.
Average irrespective of Percentage	Indicates that partial losses will be paid regardless of any franchise or percentage.