

MONEY

A **Tokio Marine & Nichido Fire Insurance** Company Policy

Introduction

Thank you for placing your business with **Tokio Marine & Nichido Fire Insurance** (the Company).

This policy is a legal contract and it is important that this document is checked to make sure that all the details stated in the Schedule (which are attached to and form an integral part of the Policy Wording) are correct and reflect the cover requested.

You (the Policyholder) must notify us or your Insurance Advisor as soon as is reasonably practicable:

- 1 if there is a discrepancy or omission in the insurance provided or if your insurance requirements change
- 2 of any fact(s) or change(s) that we would take into account in our assessment or acceptance of this insurance as failure to disclose all relevant facts or changes may invalidate the Policy or result in the Policy not operating fully.

The Policyholder should comply with all procedures stated in the Policy as failure to do so may be a bar to any claim.

Policy Contract

In consideration of the Policyholder having paid or agreed to pay the premium stated in the schedule the Company agrees to indemnify the Policyholder or otherwise to pay the benefits and compensations stated to the extent and in the manner specified in this policy provided that:

- 1 the Policyholder shall be subject to all the terms, conditions, limitations and/or exclusions contained in this Policy or by additional endorsements
- 2 the Company's liability shall not exceed the Sums Insured or the Limits of Liability expressed herein
- 3 the Schedule, General Claims Conditions, General Conditions, General Definitions, General Exclusions, General Protection Maintenance Conditions and Active Covers shall be read together as part of one contract and any word or expression to which a specific meaning has been attached shall have that meaning as indicated in the Policy.

Signed for an on behalf of
Tokio Marine & Nichido Fire Insurance Company

General Claims Conditions

The following General Claims Conditions shall apply to all Sections of the Policy other than where specifically provided elsewhere in the Policy.

Admission of Liability	No admission of Liability or negotiation or settlement of any claim shall be made without the Company's written consent
Arbitration	If any difference shall arise as to the amount to be paid under any Section of this Policy (Liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed by the parties in accordance with the relevant statutory provisions and the making of an award shall be a condition precedent to any right of action against the Company.
Claims – Rights of the Company	<p>The Company shall be entitled whether before or after indemnification of the Policyholder to conduct in the Policyholder's name the defence or settlement of any claim or to take action to seek recovery or secure indemnity from any third party in respect of any claim covered by this policy and shall have full discretion in the conduct of any such proceedings.</p> <p>The Policyholder shall allow the Company to access any Premises where Damage has occurred and to take and keep possession of or to deal with property in any reasonable manner. No property may be abandoned to the Company.</p>
Discharge of liability	The Company may pay to the Policyholder in the event of any one claim or series of claims arising out of one occurrence the specified Limit of liability or Sum Insured after deducting any sums already paid or any lesser amount for which the claim(s) can be settled and then be under no further liability in respect of such claim or series of claims except for the amount of any costs and expenses incurred prior to the date of the payment
Information and assistance	All particulars information and assistance as may be reasonably required by the Company must be supplied by the Policyholder at their own expense.
Mitigation	Following Damage immediate action must be taken by the Policyholder to minimise such Damage and avoid interruption or interference with the Business.
Notification to the Company	<p>Following notification of a Loss immediate action must be taken by the Policyholder to minimize further Damage or bodily injury.</p> <p>The Policyholder shall in the event of any Damage or bodily injury immediately notify the Company in writing and where the Company receives notification of any Loss this must be reported in writing as soon as reasonably possible to the Company.</p> <p>A detailed statement of any claim must be submitted within 30 days or such further time as the Company may in writing allow</p>
Notification to the Police	<p>The Policyholder must forward to the Company a claim form and/or any other relevant correspondence/documents and/or any writ summons or other court or legal document issued against the Policyholder in consequence of the Loss.</p> <p>If theft or attempted theft or Damage by malicious persons (including arson) occurs or is suspected notice must be given immediately upon discovery to the police and all practical steps taken to recover property lost or stolen.</p>
Terms of settlement	If the Company elects to repair reinstate or replace any property it shall only do so in a reasonably sufficient manner as circumstances permit and shall not be bound to expend more than the relevant sum insured.

General Conditions

The following General Conditions shall apply to all Sections of the Policy other than where specifically provided elsewhere in the Policy.

Adjustment	<p>If any part of the premium is shown in the Schedule as being adjustable the Policyholder shall within one month of the expiry of each Period of Insurance or such further periods as the Company may allow furnish such details as the Company may require and the premium for such period shall be adjusted accordingly subject to any minimum premium(s) that may be required.</p> <p>If any part of the premium is calculated on estimates provided by the Policyholder the Policyholder shall keep accurate records containing all particulars relating thereto and shall permit the Company or its representatives to inspect such records at any time.</p>
Applicable law	<p>In the absence of any written agreement to the contrary the law applicable to this contract will be United Arab Emirates law.</p>
Cancellation	<p>The Company may cancel this Policy or any Section thereof by giving 30 days' notice by registered letter to the Policyholder at their last known address in which event the Policyholder at the discretion of the Company may receive a pro rata return of premium for the unexpired Period of Insurance.</p>
Changes in facts	<p>This Policy shall be avoided with respect to any Item or Section if in regard to which after the commencement of this insurance</p> <ol style="list-style-type: none">1 there is any alteration in the Premises or Business or otherwise whereby the risk of Loss or Damage is increased2 there is any change of material facts3 the Policyholder's interest ceases except by will or operation of law <p>unless the Policyholder immediately they become aware shall give written notice to the Company and the Company agrees to continue this Insurance. The Policyholder shall pay an additional premium if required.</p>
Condition precedent to liability	<p>Each and every condition applied to this Policy whether as a General or Section Condition shall apply from the time the Condition attaches and continue to be in force during the whole currency of this Policy. Failure to comply with any such Condition shall be a bar to any claim.</p>
Fraud	<p>All benefit under this Policy shall be forfeited if any claim be in any respect fraudulent or intentionally exaggerated or if any Damage be occasioned by the wilful act or with the connivance of the Policyholder.</p>
Non-disclosure	<p>This Policy shall be voidable in the event of misrepresentation misdescription or non-disclosure of any material fact.</p>
Non-invalidation	<p>The insurance provided by this Policy shall not be prejudiced by any act or omission unknown to or beyond the control of the Policyholder whereby the risk of Damage or bodily injury is increased provided that the Policyholder immediately they become aware shall give notice in writing to the Company and pay an additional premium if required.</p>
Personal representatives	<p>In the event of the Policyholder's death the Company will pay such sums to the Policyholder's personal representatives as would have been payable under this Policy to the Policyholder but for the death provided that they comply with the terms and Conditions of this Policy in so far as they apply.</p>
Premium payment warranty	<p>It is a condition precedent to liability that the Policyholder undertakes to pay in full to the Company the premium amount within 60 days of inception of this Policy</p> <p>If the premium amount has not been paid to the Company within the specified time limits the Company shall have the right to cancel this Policy by notifying the Policyholder in writing.</p> <p>Cancellation shall be subject to</p> <ol style="list-style-type: none">(a) Premium amount paid in full in the event of a claim prior to the date of cancellation(b) a pro rata premium charge for the time that the Company has been on risk. <p>It is agreed that the Company shall give no less than 5 days prior notice of cancellation to the Policyholder.</p>

General Definitions

The following General Definitions shall apply to this Policy and wherever these words appear within the wording starting with a capital letter shall have the same meaning throughout the Policy other than where specifically amended

The following definitions shall mean:

Business Company	As stated in the schedule and no other for the purpose of this Policy. Tokio Marine & Nichido Fire Insurance Company and/or other Insurers as stated in the schedule for their indicated proportion.
Computer virus	a set of corrupting harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised or code programmatic or otherwise that propagate themselves through a computer system or network of whatsoever nature. Computer virus includes but is not limited to “Trojan horses” “worms” and “time logic bombs”
Damage Deductible(s)	accidental physical loss or destruction and/or damage the first amount (stated in the specifications) of each and every valid claim for which the Policyholder is responsible
Electronic data	facts concepts and information converted to a form useable for communications interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment
Money	cash bank and currency notes cheques (other than blank or partly completed cheques) travellers cheques bankers drafts postal orders money orders current postage and revenue stamps unexpired units in franking machines trading stamps (whether affixed to cards or otherwise) holiday with pay stamps gift tokens and bills of exchange luncheon vouchers and travel tickets travel warrants phone cards credit and charge cards
Period of Insurance	all belonging to the Policyholder or for which the Policyholder has accepted responsibility. The dates stated in the Schedule and shall start from one minute past midnight (00:01am) and end at midnight (00:00pm)
Policy	The wordings schedule and specifications that form this document
Policyholder	the person (s) or corporate body named in the Schedule
Premises	those premises stated in the Schedule
Schedule/Specification(s)	those parts of the Policy that detail information provided to the Company that forms the basis of this contract showing the coverage and limits selected.
Section(s)	the part(s) of the Policy that detail(s) the insurance cover provided.
Terrorism	an act including but not limited to the use of force or violence and/or the threat thereof of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organization(s) or government(s) committed for political religious ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear.
Unoccupied	any premises or part of any premises which is empty or not in use by the Policyholder or any tenant of the Policyholder during normal business hours.

General Exclusions

The following General Exclusions shall apply to all Sections of the Policy other than where indicated under relevant headings below or where specifically provided otherwise elsewhere in the Policy.

Date Recognition

The Company shall not be liable under this Policy for any

- 1 claim resulting from Damage directly or indirectly caused by or consisting of or arising
- 2 liability of whatsoever nature directly or indirectly caused by or contributed to by or arising
- 3 proceedings that result directly or indirectly
- 4 additional expenditure arising directly or indirectly
from the failure of any computer or data processing equipment or media or microchip or integrated circuit or similar device or any computer software whether the property of the Policyholder or not to
 - (a) correctly recognise any date as its true calendar date
 - (b) capture save or retain and/or correctly to manipulate interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date
 - (c) capture save or retain and/or correctly to process the data as a result of the operation of any command which has been programmed into any computer software being a command which causes the loss of data or the inability to capture save or retain and/or correctly to process such data on or after any date

but this shall not exclude (other than in respect of liability and/or proceedings as stated above) claims resulting from subsequent Damage not otherwise excluded which itself results from a Defined peril as stated in relevant Sections.

Deductible

The company shall not be liable for the amounts stated in the relevant Schedule in respect of each and every claim as ascertained after the application of all other terms and conditions of the Section including any condition of Average.

Electronic data

The Policyholder shall effect no insurance in respect of any amount specified as a Deductible herein. This Policy does not cover Damage distortion erasure corruption or alteration of Electronic data from any cause whatsoever (including but not limited to Computer virus) or loss of use reduction in functionality cost expense of whatsoever nature resulting therefrom regardless of any other cause or event contributing concurrently or in any other sequence to the claim

Radioactivity:

This Policy does not cover Damage to any property whatsoever or any claim or expense resulting or arising from any consequential loss or from any legal liability directly or indirectly caused by or contributed to by or arising from

- 1 ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- 2 the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

Sonic Bang(s)

This Policy does not cover Damage occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.

Terrorism

- 1 This Policy does not cover
 - (a) Damage to property
 - (b) any business interruption loss
 - (c) any liability
 - (d) any bodily injury of whatsoever nature cost or expense resulting from or arising directly or indirectly from Terrorism.
- 2 If the Company alleges that by reason of this exclusion any loss damage cost expense or liability is not covered by this insurance the burden of proving the contrary shall be upon the Policyholder.

War & kindred risks

This Policy does not cover Damage or bodily injury directly or indirectly occasioned by or in consequence of or arising out of war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) civil war rebellion revolution insurrection or military or usurped power or nationalisation confiscation requisition seizure or destruction by order of the Government or any Public Authority except destruction by the order of any Public Authority at the time of and for the purpose of preventing the spread of fire or explosion.

General Protection and Maintenance Conditions

The following General Protection and Maintenance Conditions shall apply to all Sections of the Policy other than where specifically provided elsewhere in the Policy.

Electrical inspections (premises and appliances)

It is a condition precedent to liability that

- 1 the electrical system at the Premises (or the Policyholder's portion of the Premises) be inspected and tested by the Civil Defense and an inspection certificate issued following such an inspection
- 2 any work specified on such certificate to ensure that the electrical installation meets Civil Defense requirements shall be undertaken within 60 days of the issue of the certificate
- 3 a copy of each completion and inspection certificate is retained by the Policyholder and available to the Company at the Company's request
- 4 the electrical installation shall be further inspected and tested within the timescale recommended on the completion and inspection certificate
- 5 all electrical appliances at the Policyholder's Premises shall be checked and inspected by a member of the Civil Defense at least once a year to ascertain their condition and safety and suitable "Tested for Electrical Safety" notice (bearing the date of such inspection) attached to all such appliances.

Minimum security standards

(applicable in respect of theft or malicious damage cover only)

It is a condition precedent to liability that the Policyholder must ensure that the following minimum security standards shall be provided at the Premises and shall be in full and proper operation whenever the Premises are left unattended: -

- 1 all external doors and all internal doors allowing access into shared or common areas of the building are fitted with: -
 - (a) a mortice deadlock or a 5 lever or 6 pinned hardened steel close shackle padlock in conjunction with a matching boxed striking plate or locking bar and staple
 - (b) two hinge bolts to be installed at the top and bottom of any outward opening door
- 2 all ground floor level and basement opening windows/ skylights and other opening windows or skylights accessible from roof deck or balcony areas fire escapes canopies or down pipes are fitted with key operated window locks unless such windows or skylights are protected by solid steel bars grilles lockable gates expanded metal or weld-mesh
- 3 any additional security measures imposed by the Company shall be fitted in accordance with the Company's requirements

Any door or window officially designated as a fire exit is exempted from the above requirements.

Reasonable precautions

It is a condition precedent to liability that the Policyholder shall take all reasonable precautions to prevent or reduce all losses under this Policy

The Insured shall take all reasonable care

- 1 to prevent accidents and any injury or Damage
- 2 to observe and comply with statutory or local authority laws obligations and requirements
- 3 in the selection and supervision of employees
- 4 to maintain the Premises machinery and equipment and everything used in the Business in efficient and safe working order
- 5 to make good or remedy any defect or danger which becomes apparent and take such additional precautions as the circumstances may require.

Security and alarm requirements definitions

Intruder Alarm Installation:

shall mean all the component parts detailed in the alarm specification and include the devices used

to transmit or receive signals

Keyholder:

shall mean the Policyholder or any person or key holding company authorised by the Policyholder who

1. is available at all times to

(a) accept notification of faults or alarm signals relating to the Intruder Alarm Installation

(b) attend and allow access to the Premises

2. has been fully trained in the operation of the Intruder Alarm Installation including but not limited to the setting/unsetting of the Intruder Alarm Installation

Responsible Person:

shall mean a person authorised by the Policyholder to be responsible for the security of the Premises

Security and alarm Requirements

It is a condition precedent to liability that the Policyholder or other Responsible Person must ensure that all security protections in force as required by the Company shall be in full operation securing the Premises whenever the Premises are left Unoccupied unattended or closed for Business

and

where the Premises or part of the Premises are protected by an Intruder Alarm Installation that

1 such Intruder Alarm Installation

(a) must not be altered or amended in any way unless such alteration or amendment has been approved by the Company

(b) must be maintained under contract with the Company approved installers or as otherwise agreed in writing by the Company

2 all keys to such Intruder Alarm Installation including duplicate keys relative to the security (and to any safe or strong room within the Premises) must be removed from the Premises when the Premises are left Unoccupied unattended or closed for Business

3 the Policyholder must

(a) maintain the secrecy of codes for the operation of the Intruder Alarm Installation and no details of such codes shall be left on the Premises when the Premises are left Unoccupied unattended or closed for Business

(b) change the security code whenever a Keyholder leaves their employment

(c) immediately notify the Company upon receipt of any communication giving notice that the level of response to the Intruder Alarm Installation has been or will be reduced or withdrawn

(d) appoint at least two (2) Keyholders' and lodge written details (which must be kept up to date) of the Keyholders' names residential addresses and contact telephone numbers with the alarm company alarm receiving centre and police and provide such further information as they may require.

4 in the event of

(a) notification of any alarm fault

(b) activation of the Intruder Alarm Installation

(c) interruption of the means to transmit or receive signals to or from the Intruder Alarm Installation

during any period that the Intruder Alarm Installation is set a Keyholder must attend the Premises as soon as possible

5 the Premises must not be left without at least one Responsible Person in attendance without the agreement of the Company

(a) unless the Intruder Alarm Installation is set in its entirety and with the means to transmit or receive signals (including the signalling path or paths) in full and effective operation

(b) where the police have withdrawn their response to

(i) an alarm activation (where the Intruder Alarm Installation does not include confirmed alarm activation technology)

(ii) a confirmed alarm activation where the Intruder Alarm Installation includes confirmed alarm activation technology

Additional Definitions

The following Additional Definitions shall apply to the whole of this Section and that wherever these words appear within this Section starting with a capital letter shall bear the same meaning throughout this section.

The following definitions shall mean:

Business hours

the period during which

1 the Policyholder's Premises or contract sites are actually occupied for Business purposes and

2 the Policyholder or any partner director or employee of the Policyholder entrusted with Money is in the Policyholder's Premises or at the contract sites.

Situation

1 in transit

2 in bank night safes and subsequently within the bank premises until at bank's risk

3 at any of the Policyholder's contract sites during Business hours

4 in the homes of the Policyholder or any partner director or employee of the Policyholder

5 in the Policyholder's Premises specified in the Schedule

within the United Arab Emirates.

Cover

The Company agrees to indemnify the Policyholder during the Period of Insurance against

1 Damage to Money

2 Damage to

(a) any safe strongroom or franking machine

(b) any container or waistcoat whilst being used for carrying Money

as a result of theft or attempted theft of Money unless such cost is more specifically insured

(c) clothing personal effects and personal Money belonging to the Policyholder or any partner director or employee of Policyholder resulting from an assault in an attempt to steal Money

occurring in the Situation subject to the terms Additional Exclusions and Conditions of this Section and the General Exclusions limitations and Conditions of the Policy.

Additional Exclusions

Excluded causes:

This Section does not cover any

- 1 loss resulting from the use of any form of payment which proves to be counterfeit false fraudulent invalid uncollectable or irrecoverable for any reason
- 2 loss or shortage arising from fraud or dishonesty of any employee of the Policyholder
 - (a) unless discovered within seven working days after its occurrence
 - (b) covered by a fidelity guarantee insurance
- 3 loss resulting directly or indirectly from forgery fraudulent alteration substitution fraudulent use of a computer or electronic transfer
- 4 loss arising from fraudulent use of Business credit or charge cards
- 5 loss resulting from a safe or strongroom being opened by a key left on the Premises out of Business hours
- 6 loss or shortage due to errors or omissions in receipts payments or accountancy depreciation or currency fluctuations
- 7 consequential loss of any kind
- 8 loss resulting from an unattended vehicle (being a vehicle with no person in charge keeping it under observation and able to observe any attempt by anyone to interfere with it with a reasonable prospect of preventing any unauthorised interference)
- 9 Damage to any machine that uses coins notes or tokens

Additional Conditions

Carryings condition

It is a condition precedent to Cover that when Money (other than crossed cheques crossed girocheques crossed bankers drafts crossed giro drafts crossed postal and crossed money orders national savings certificates premium bonds unexpired units in franking machines stamped national insurance cards credit card sales vouchers debit card sales vouchers bills of exchange VAT purchase invoices) is in transit

- 1 by the Policyholder's own employees
 - (a) up to AED 200,000 it shall be accompanied at all times by at least one responsible able bodied employee
 - (b) up to AED 500,000 but in excess of AED 200,000 it shall be accompanied at all times by at least two responsible able bodied employees
 - (c) up to AED 2,000,000 but in excess of AED 500,000 it shall be accompanied at all times by at least three responsible able bodied employees
- 2 in excess of AED 2,000,000 it shall be carried by a professional security company.
- 3 that any amount in excess of AED 500,000 should be carried in a locked attaché/brief case

Company's liability

The liability of the Company in respect of any single loss of crossed cheques crossed bankers drafts crossed postal and crossed money orders unexpired units in franking machines stamped national insurance cards credit card sales vouchers debit card sales vouchers bills of exchange shall not exceed AED 50,000

- 1 any single loss of Money other than as described in 1 above
 - (a) in the home of the Policyholder or any partner director or employee of the Policyholder shall not exceed AED 1,000
 - (b) in the Premises out of Business hours
 - (i) not in locked safe or strongroom shall not exceed AED 1,000
 - (ii) in locked safe or strongroom shall not exceed the amount stated in the Schedule
 - (iii) in unspecified locked safes or strongrooms shall not exceed AED 5,000
 - (c) any other single loss of such Money shall not exceed the amount stated in the Schedule
- 3 (a) any safe strongroom or franking machine shall be the cost of repair or replacement
 - (b) any container or waistcoat being used for carrying Money shall be the cost of repair or replacement

4 clothing personal effects and personal Money shall not exceed AED 500 any one loss per person

Contract with security company

In the event of the Policyholder entering into a contract with a professional security company for transport of Money and the security company under the terms of the contract is liable for any losses if any losses occur for which the Policyholder is unable to recover from the security company for any reason either in part or in full then the Company will indemnify the Policyholder for any unrecoverable amount subject to the terms Exclusions limitations and Conditions of this Section and of the Policy.

Precautions

The Policyholder shall take all reasonable measures for the safety of the Money including the selection and supervision of employees.

Records

The Policyholder shall keep a complete record of Money in the Situations and such record shall be kept in a place other than in a safe or strongroom containing Money.

Additional Coverages

Business credit or charge cards

Notwithstanding anything contained in Excluded cause 4 the Insurance by this section extends to cover loss arising from fraudulent use of Business credit or charge cards for an amount not exceeding AED 500 in respect of any one incident or series of incidents arising from the use of one card

Provided that the terms and conditions under which the said card is issued are observed.

SPECIMEN