

## **Business Package Insurance Policy**

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

#### **Introduction**

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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**

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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**

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## **General Claims Conditions**

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

<b>Admission of Liability</b>	No admission of Liability or negotiation or settlement of any claim shall be made without the Company's written consent
<b>Arbitration</b>	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.
<b>Claims – Rights of the Company</b>	<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>
<b>Discharge of liability</b>	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
<b>Electronic data processing media valuation</b>	<p>Where electronic data processing media insured by this Policy suffer Damage then the basis of valuation shall be the cost of the blank media plus the costs of copying the electronic data from back up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating gathering or assembly of such electronic data. If the media is not repaired replaced or restored the basis of valuation shall be the cost of the blank media.</p> <p>However this Policy does not cover any amount excluded by the Electronic data exclusion contained in the General Exclusions of this Policy or any amount pertaining to the value of such electronic data to the Policyholder or any other party even if such electronic data cannot be recreated gathered or assembled.</p>
<b>Information and assistance</b>	All particulars information and assistance as may be reasonably required by the Company must be supplied by the Policyholder at their own expense.
<b>Mitigation</b>	Following Damage immediate action must be taken by the Policyholder to minimise such Damage and avoid interruption or interference with the Business.
<b>Notification to the Company</b>	<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 3 months of the discovery of any act or acts of fraud or dishonesty or such further time as the Company may in writing allow</p>
<b>Notification to the Police</b>	<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>
<b>Terms of settlement</b>	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

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

<b>Adjustment</b>	<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>
<b>Applicable law</b>	<p>In the absence of any written agreement to the contrary the law applicable to this contract will be United Arab Emirates law.</p>
<b>Cancellation</b>	<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>
<b>Changes in facts</b>	<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"><li>1 there is any alteration in the Premises or Business or otherwise whereby the risk of Loss or Damage is increased</li><li>2 there is any change of material facts</li><li>3 the Policyholder's interest ceases except by will or operation of law</li></ol> <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>
<b>Condition precedent to liability</b>	<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>
<b>Fraud</b>	<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>
<b>Non-disclosure</b>	<p>This Policy shall be voidable in the event of misrepresentation misdescription or non-disclosure of any material fact.</p>
<b>Non-invalidation</b>	<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>
<b>Personal representatives</b>	<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>
<b>Premium payment warranty</b>	<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"><li>(a) Premium amount paid in full in the event of a claim prior to the date of cancellation</li><li>(b) a pro rata premium charge for the time that the Company has been on risk.</li></ol> <p>It is agreed that the Company shall give no less than 5 days prior notice of cancellation to the Policyholder.</p>

## General Definitions

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*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:

<b>Business</b>	As stated in the schedule and no other for the purpose of this Policy.
<b>Company</b>	<b>Tokio Marine &amp; Nichido Fire Insurance Company</b> and/or other Insurers as stated in the schedule for their indicated proportion.
<b>Computer virus</b>	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”
<b>Damage</b>	accidental physical loss or destruction and/or damage
<b>Deductible(s)</b>	the first amount (stated in the specifications) of each and every valid claim for which the Policyholder is responsible
<b>Electronic data</b>	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
<b>Money</b>	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
<b>Period of Insurance</b>	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)
<b>Policy</b>	The wordings schedule and specifications that form this document
<b>Policyholder</b>	the person (s) or corporate body named in the Schedule
<b>Premises</b>	those premises stated in the Schedule
<b>Schedule/Specification(s)</b>	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.
<b>Section(s)</b>	the part(s) of the Policy that detail(s) the insurance cover provided.
<b>Terrorism</b>	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.
<b>Unoccupied</b>	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

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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

### 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

## **General Protection and Maintenance Conditions**

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*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 Installationduring 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

## Workmen's compensation Insurance

**Whereas** the Insured carrying on the Business described in the Schedule and no other for the purpose of this insurance by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to the Company for the insurance hereinafter contained and has paid or agreed to pay the Premium as consideration for such insurance.

**Now this Policy Witnesseth** that if at any time during the Period of Insurance any employee in the Insured's immediate service shall sustain personal injury by accident or disease arising out of and in course of his employment by the Insured in the Business and if the Insured shall be liable to pay compensation for such injury under the Law(s) set out in the schedule then subject to the terms, exceptions and conditions contained herein or endorsed hereon the Company will indemnify the Insured against all sums for which the Insured shall be so liable and will in addition be responsible for all costs and expenses incurred with its consent in defending any claim for such compensation.

**PROVIDED ALWAYS** that in the event of any change in the Law(s) or the substitution of other legislation therefore this Policy shall remain in force but the liability of the Company shall be limited to such sum as the Company would have been liable to pay if the Law(s) had remained unaltered.

### EXCEPTIONS

The Company shall not be liable under this Policy in respect of

- (a) the Insured's liability to employees of contractors to the Insured
- (b) any employee who is not a "WORKMAN" within the meaning of the Law(s)
- (c) any liability of the Insured which attaches by virtue of an agreement but which would not have attached in the absence of such agreement
- (d) any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party
- (e) **Political and Nuclear Risks Exclusion**  
any injury by accident or disease or sickness or illness and related expenses directly or indirectly, proximately or remotely, caused by, resulting from, contributed by, arising from or in connection with:
  - 1. War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;
  - 2. Mutiny, civil commotions assuming the proportion of or amounting to a popular rising, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege, confiscation, commandeering, requisition or nationalization, acts of terrorism committed by a person or persons acting on behalf of or in connection with any organization, sabotage.  
\*\* ("Terrorism" means the use of violence for political ends and shall include use of violence for the purpose of putting the public or any section of the public in fear).
  - 3. Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
  - 4. Radioactive, toxic, explosive or other hazardous properties of any explosive, nuclear assembly or nuclear component thereof.

In any action, suit or other proceeding in which the Company alleges that by reason of these provisions, any loss or damage or expense is not covered by this insurance, the burden of proving that such loss or damage or expenses is covered shall be upon the Insured.

#### \*\* Clarifying comments: "TERRORISM EXCLUSION"

Terrorism means any act or use or threat of force which including (but not limited to):

- (a) endangers the life of a person or persons or involves serious violence against a person or persons.
- (b) Involves damage to property;
- (c) creates a serious risk to the health and safety of public or to any member of the public;
- (d) creates a serious risk to the health and safety of public or to any member of the public;
- (e) interferes with or disturbs any electronic or satellite system; or
- (f) involves the use of firearms, explosives, biological, chemical, nuclear, or other means;
- (g) and which is committed by a person or any group of people, religious or ideological purposes and/or to influence any government or to put any member of the public in fear.

If the Company allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance, the burden of proving the contrary shall be upon the Insured.

In the event of any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

**(f) Institute Chemical, Biological, Biochemical, Electromagnetic Weapons and Cyber Attack Exclusion Clause**

This clause shall be paramount and shall override anything contained in this Insurance inconsistent therewith

1. In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:
  - a. Any chemical, biological, bio-chemical, or electromagnetic weapon
  - b. The use or operation, as a means for inflicting harm of any computer, computer system, computer software program, computer virus or process or any other electronic system

**(g) Asbestos Exclusion:**

This policy does not apply to liability arising directly or indirectly out of, caused by or in connection with the existence, handling, processing, manufacturing, mining, sale, transportation, distribution, storage, use, removal, remediation, treatment, disposal or escape of :

- (a) asbestos or silica dust
- (b) asbestos, asbestos products or any product containing asbestos.

**(h) Electro Magnetic Field (EMF) Exclusion:** Notwithstanding any provision to the contrary contained in this Policy or any endorsement thereto it is understood and agreed that this insurance excludes any claim(s) or loss(es) arising directly or indirectly out of non-ionic radiation including but not limited to Electro Magnetic Fields and/or Electro Magnetic interference.

**(i) Genetically Modified Organisms (GMO) Exclusion:** Notwithstanding any provision to the contrary contained in this Policy or any endorsement thereto it is understood and agreed that this insurance excludes any claim(s) or loss(es) arising directly or indirectly from Genetically Modified Organisms (“GMO’s”)

For the purpose of this exclusion, GMO’s shall mean and include:

Organisms or micro-organisms or cells or the organisms or micro-organisms, cells or cell organelles, from which they have been derived, which have been subject to a genetic engineering process which resulted in their genetic change

And shall also mean and include:

Every biological or molecular unit with self replication potential, or biological or molecular unit with self replication potential from which they have been derived, which has been subject to a genetic engineering process which resulted in its genetic change.

In the event that the definition of GMO under the applicable laws and/or official regulations relating to genetic engineering or modification in any State, territory or jurisdiction in which a claim is made is wider than the foregoing then such wider definition shall be incorporated into this definition in addition to the foregoing.

**(j) Transmissible Spongiform Encephalopathy (TSE) Exclusion:** Notwithstanding any provision to the contrary contained in this Policy or any endorsement thereto it is understood and agreed that this insurance excludes any claim(s) or loss(es) arising directly or indirectly out of transmissible spongiform encephalopathy (TSE) including but not limited to bovine spongiform encephalopathy (BSE) or new variant Creutzfeld-Jakob disease (vCJD).

## CONDITIONS

1. This insurance shall not commence until the premium has been actually paid and accepted by the Company’s Official acceptance letter or policy has been issued, and no payment in respect of any premium shall be deemed to be payment to the Company unless a printed form of receipt signed by an official or duly authorized representative of the Company shall have been issued therefore.
2. This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear.
3. Every notice or communication to be given or made under this Policy shall be delivered in writing to the Company.
4. The Insured shall take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations.
5. In the event of any occurrence which may give rise to a claim under this Policy, the Insured shall as soon as possible give notice thereof to the Company with full particulars. Every letter, claim, writ, summons and process shall be notified or forwarded to the Company immediately on receipt. Notice shall also be given to the Company immediately the Insured shall have knowledge of any impending prosecution, inquest or fatal inquiry in connection with any such occurrence as aforesaid.
6. No admission, offer, promise or payment shall be made by or on behalf of the Insured without the consent of the Company which shall be entitled if it so desires to take over and conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.

7. The first premium and all renewal premiums that may be accepted are to be regulated by the amount of wages and salaries and other earnings paid by the Insured to employees during each Period of Insurance. The name of every employee together with the amount of wages salary and other earnings shall be properly recorded a
8. the Insured shall at all times allow the Company to inspect such records and shall supply the Company with a correct account of all such wages, salaries and other earnings paid during any Period of Insurance within one month from the expiry date of such Period of Insurance. If the amount so paid shall differ from the amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be.
9. The Company may cancel this Policy by sendings seven day's notice by registered letter to the Insured at his last known address and in such event the premium shall be adjusted in accordance with Condition 7.
10. All differences arising out of this Policy shall be referred to the decision of an Arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single Arbitrator, to the decision of Two Arbitrators one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties or in case the Arbitrators do not agree of an Umpire appointed in writing by the Arbitrators before entering upon the reference. The Umpire shall sit with the Arbitrators and preside at the meetings and the making of an Award shall be a condition precedent to any right of action against the Company. If the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purposes be deemed to have been abandoned an shall not thereafter be recoverable hereunder.
11. The due observance and fulfillment of the terms conditions and endorsements of this policy so far as they relate to anything to be done or not to be done by the Insured and the truth of the statements and answers in the proposal shall be conditions precedent to any liability of the company to make any payment under this policy.

## Public Liability Section

### Additional Definitions

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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:

<b>Bodily injury</b>	physical psychiatric injury illness or disease including resulting death wrongful arrest detention or imprisonment.
<b>Employee</b>	any of the following whilst working for and under the direct control and supervision of the Policyholder in connection with the Business <ol style="list-style-type: none"><li>1 any person under a contract of service or apprenticeship with<ol style="list-style-type: none"><li>(a) the Policyholder</li><li>(b) any other party who is supplied or hired to the Policyholder</li></ol></li><li>2 any labour master or labour only sub-contractor or any person supplied by them</li><li>3 any self-employed person working for the Policyholder</li><li>4 any person supplied to the Policyholder under a contract or agreement stipulating that such person shall be deemed to be in the employment of the Policyholder for the period of such contract or agreement</li><li>5 any person participating in any government or otherwise authorised work experience training study exchange or similar scheme</li><li>6 unpaid persons whilst temporarily working for the Policyholder.</li></ol>
<b>Geographical limits</b>	anywhere in the world
<b>Product</b>	any commodity article goods or item manufactured sold supplied installed erected repaired altered or treated by the Policyholder and no longer in the custody or under the control of the Policyholder or any Employee but excluding food and/or drink supplied for consumption whilst on the Policyholder's Premises.

### Cover

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The Company agrees to indemnify the Policyholder in respect of all sums that the Policyholder shall become legally liable to pay as damages and claimant's costs and expenses arising out of accidental

- 1 Bodily injury to any person except to any Employee where such injury arises out of and in the course of their employment
- 2 Damage to material property not belonging to or in the custody or under the control of the Policyholder or any Employee
- 3 obstruction trespass nuisance or interference with any easement right of air light water or way

*occurring during the Period of Insurance in connection with the Business within the Geographical limits.*

Provided that the Company's limit of liability shall not exceed the sums stated in the Schedule

In addition the Company shall also indemnify the Policyholder for

- (a) all costs and expenses incurred with the written consent of the Company in respect of a claim against the Policyholder to which the indemnity expressed herein applies
- (b) the payment of solicitors' fees incurred with the Company's written consent for representation of the Policyholder at proceedings in any court arising out of any alleged act or omission resulting in a claim which may be the subject of indemnity hereunder or at any Coroner's Inquest or Fatal Accident Inquiry

subject to the terms Additional Exclusions and Additional Conditions of this Section and the General Exclusions and General Conditions of the Policy.

## **Additional Exclusions**

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This section shall not apply to liability or indemnity

<b>Advice and professional negligence</b>	arising out of the provision of or failure to provide instruction advice information or professional service whether or not a fee is involved. This exclusion shall not apply in respect of instruction advice or information which is provided or which should be provided in connection with a Product
<b>Asbestos</b>	arising out of or related in any way to asbestos or asbestos containing materials from any loss demand claim or suit The Company shall have no duty or any kind with respect to any such loss demand claim or suit
<b>Contractual liability</b>	that has been assumed under a contract or agreement and would not have attached in the absence of such contract or agreement
<b>Defective workmanship</b>	arising from the cost of rectifying defective work carried out by or on behalf of the Policyholder.
<b>Fines penalties and other damages</b>	in respect of <ol style="list-style-type: none"><li>1 the payment of any fines penalties or liquidated damages</li><li>2 punitive or exemplary damages.</li></ol>
<b>Offshore Work</b>	in respect of a visit to or work at or on any offshore rig offshore platform or offshore installation or arising from transit by sea or by air to or from including embarkation and disembarkation
<b>Products Liability exclusion</b>	This Section shall not apply to liability caused by or arising from Products other than food or drink sold or supplied for consumption on the premises of the Policyholder.
<b>Toxic mould</b>	in respect of Bodily injury or Damage to material property arising from any mould or fungi or its spores bacteria yeasts mildew algae mycotoxins or any other metabolic products enzymes or protein secreted whether toxic or otherwise.
<b>Vehicles vessels or craft</b>	in respect of Bodily injury or Damage to material property arising from the ownership possession or use by or on behalf of the Policyholder of <ol style="list-style-type: none"><li>any mechanically propelled vehicle used in circumstances where insurance or security is required by law or where indemnity is provided under any motor policy or other more specific insurance provided that this Exclusion shall not apply to<ol style="list-style-type: none"><li>(a) the loading or unloading of any vehicle or trailer or delivery or collection of goods in connection with any vehicle or trailer</li><li>(b) such vehicle whilst the same is being used as a tool of trade</li></ol></li><li>any vessel or craft or oil rig made or intended to float on or in or travel through water or air or space or the loading or unloading of such vessel or craft other than<ol style="list-style-type: none"><li>(a) any watercraft owned by others and used by the Policyholder for business entertainment</li><li>(b) non powered watercraft</li><li>(c) barges not exceeding seventy-five tons capacity</li><li>(d) motor launches not exceeding twenty feet in length</li></ol></li></ol> whilst on inland waterways.

## **Additional Conditions**

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<b>Property damage deductible</b>	The amount payable under this Section in respect of each and every claim arising from Damage to material property shall be reduced by the amount shown in the Schedule as the Deductible.
<b>Worldwide jurisdiction</b> <i>(Excluding USA/Canada)</i>	The indemnity provided by this Section of the Policy shall apply to judgements of first instance against the Policyholder in any court in the world excluding judgements obtained in the Courts of the United States of America its territories or possessions or Canada or orders obtained in the said Courts for the endorsement of foreign judgements whether by way of reciprocal agreements or otherwise.  The premium for this insurance has been calculated accordingly and no consideration has been paid in respect of liabilities arising under any other law or the jurisdiction of any other courts.

## **Additional Coverages**

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*The following Additional Coverages shall be subject otherwise to the terms Additional Exclusions and Conditions of this Section and the General Exclusions limitations and Conditions of the Policy.*

The insurance by this Section extends to indemnify:

<b>Additional insured parties</b>	at the request of the Policyholder
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- 1 any director partner or Employee
- 2 any officer member voluntary helper or Employee of the Policyholder's canteen social sports or welfare organisation or first aid security fire or ambulance service whilst acting in their respective capacities
- 3 any director or senior official of the Policyholder in their private capacity arising out of work undertaken for them by Employees.

**Compensation for court attendance**

any director partner or Employee attending court as a witness at the request of the Company in connection with a claim in respect of which the Policyholder is entitled to indemnity under this Section the Company will provide compensation to the Policyholder up to following rates per day on which attendance is required

- 1 any director or partner of the Policyholder AED 500
- 2 any employee AED 250

**Cross liabilities**

where more than one party is named as the Policyholder each party as though they were individually insured

Provided that this Additional Coverage shall not apply to liability arising directly or indirectly in connection with Damage to premises (including contents) the occupancy of which is shared between two or more parties named as insured.

**Custody or control**

the Policyholder's liability for Damage to material property in the custody of or under the control of the Policyholder but solely in respect of

1. directors' Employees' or visitors' personal effects (including motor vehicles)
2. property at premises not owned leased hired or rented by the Policyholder but in their temporary occupation or possession for the purpose of work therein or thereon except for the specific part of the premises or for material property which is being worked on
3. premises leased or rented to the Policyholder provided that liability for such Damage is not assumed by the Policyholder under agreement which would not have attached in the absence of such agreement

**Death of the Policyholder**

in the event of death of the Policyholder the Policyholder's personal representatives in respect of legal liability incurred by the Policyholder provided that such representative shall act as though they were the Policyholder.

**Indemnity to principals**

any principal as though they were also the Policyholder in respect of liability arising out of Bodily injury or Damage to material property resulting from the performance of work by the Policyholder but solely insofar as is necessary to meet the requirements of any contract or agreement entered into for the performance of such work

**Motor vehicle contingent liability**

Provided that the principal shall observe fulfil and be subject to the terms exclusions and conditions of this Section and the General Conditions of the Policy

the Policyholder for Bodily injury or Damage to material property arising from the ownership possession or use of mechanically propelled vehicles used in connection with the Business of the Policyholder and that are neither the property of or provided by the Policyholder nor being driven by the Policyholder but only to the extent where there is no entitlement to indemnity under any motor policy or other more specific insurance

Provided that

the Company shall not be liable in respect of Damage to such vehicle or to goods conveyed therein or thereon and shall indemnify the Policyholder and no other person hereunder

the Company shall not be liable whilst such vehicle is being driven by any person who to the knowledge of the Policyholder does not hold a licence to drive such vehicle unless such person has held and is not disqualified from holding or obtaining such a licence.

**Overseas personal liability**

the personal liability of any director or Employee or any member of the family of such director or Employee during temporary visits anywhere in the world in connection with the Business of the Policyholder

Provided that

- 1 this Additional Coverage shall not apply to legal liability arising directly from
  - a. (i) any agreement or contract unless liability would have existed otherwise
  - (ii) the ownership or occupation of land or buildings
  - (iii) the carrying on of any trade or profession
  - (iv) the ownership possession or use of fire arms (other than sporting guns) mechanically propelled vehicles craft designed to travel through air or space hovercraft watercraft or animals of dangerous species
  - (v) Damage to material property owned or held in trust by any director or Employee or any member of the family of such director or Employee

- b. in respect of liability more specifically insured under any other insurance
- c. to legal liability for Bodily injury to any member of the family of any director or Employee or to any Employee of any director or Employee or any member of the family of such Employee
  - 2 any person indemnified under this Additional Coverage shall act as though they were the Policyholder and observe fulfil and be subject to the terms provisions and conditions of this Section
  - 3 the Company shall not be liable for such Additional Coverage unless the Company has the sole conduct and control of all claims.

## **Endorsements**

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*The following shall be applicable if stated in the Schedule as operative and shall be subject otherwise to the terms Additional Exclusions and Conditions of this Section and the General Exclusions and Conditions of the Policy.*

### **Inclusion of United States of America/Canada**

The insurance by this Section extends to indemnify occurrences happening in or claims or legal proceedings brought or originating in the United States of America/Canada or in any territory within their jurisdiction provided that

- 1 the liability of the Company in respect of all damages payable together with
  - (a) costs and expenses recoverable by any claimant from the Policyholder
  - (b) costs and expenses incurred by the Company or by the Policyholder with the written consent of the Company
  - (c) the Solicitors' fees incurred with the written consent of the Company for representation at any Coroner's inquest or fatal accident inquiry or for defending any proceeding in any court of summary jurisdiction
 shall not exceed the Limit of liability shown in the Schedule
- 2 the amount payable under this Endorsement in respect of each and every claim shall be reduced by the amount shown in the Schedule as the Deductible
- 3 the Company shall not be liable for any punitive or exemplary damages
- 4 the Company shall not be liable for
  - (a) any liability arising out of the discharge dispersal release or escape of smoke vapours soot fumes acids alkalis toxic chemicals liquids or gases waste materials or other irritants contaminants or pollutants into or upon land atmosphere or any water course or body of water
  - (b) any cost or expense arising out of any governmental demand or request that a Policyholder test for assess monitor clean up remove contain treat detoxify or neutralise any irritants contaminants or pollutants

And the Company shall not have the duty to defend any claim or suit seeking to impose such costs expense liability for such damages or any other relief

The Company and the Policyholder also agree that the premium for this inclusion will be calculated accordingly.

### **Property owners' Liability restriction**

The insurance by this Section shall only indemnify the Policyholder against all sums which the Policyholder shall be legally liable to pay as damages in respect of Bodily injury or Damage to material property happening during the Period of Insurance and caused by any defect in the Premises or arising from the maintenance repair or decoration of the Premises

Provided that

the Policyholder shall at all times ensure that all Premises to which this insurance applies are kept in good repair and if any defects be discovered by complaints from tenants or otherwise the Policyholder shall forthwith cause such defects to be made good and in the meantime cause such temporary precautions to be taken as the circumstances may require

so far as is reasonably practicable no alteration or repair shall without the consent of the Company be made to Premises after any accident has occurred in connection therewith until the Company shall have had an opportunity of inspecting such Premises.

## Property Damage “All Risks” Section

### Additional Definitions

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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:

<b>Computer equipment</b>	all equipment and related software used by the Policyholder in connection with their data processing operations
<b>Contents</b>	machinery plant and all other contents (other than Stock and landlord’s fixtures and fittings) including tenant’s improvements alterations and decorations the property of the Policyholder or held by them in trust for which they are responsible situate at the Premises.
<b>Property insured</b>	Buildings Contents Stock and other Items shown and/or described in the Schedule
<b>Rent</b>	the amount of Rent payable by the Policyholder in respect of the lease of the Premises.
<b>Stock</b>	Stock and materials in trade including work in progress the property of the Policyholder or held by them in trust or on commission and for which they are responsible situate at the Premises.

### Cover

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The Company agrees that if any of the Property insured suffers Damage other than by an Excluded cause during the Period of Insurance the Company will pay to the Policyholder the value of the Property insured at the time of any Damage or at the Company’s option reinstate or replace such Property insured or any part of the Property insured subject to the terms Additional Conditions and Exclusions of this Section and the General Conditions limitations and Exclusions of the Policy.

### Additional Exclusions

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#### Excluded Causes

- 1 Damage caused by:
  - (a)
    - (i) faulty or defective design materials or inherent vice latent defect gradual deterioration wear and tear or frost
    - (ii) explosion occasioned by the bursting of a boiler (not being used for domestic purposes only) economiser or other vessel machine or apparatus in which internal pressure is due to steam only and belonging to or under the control of the Policyholder
    - (iii) change in the water table levelbut this shall not exclude subsequent Damage which itself results from a cause not otherwise excluded
  - (b)
    - (i) corrosion rust change in temperature dampness dryness wet or dry rot shrinkage evaporation loss of weight change in colour flavour texture or finish vermin insects marring or scratching
    - (ii) cracking fracturing collapse or overheating of boilers economisers vessels tubes or pipes nipple leakage and or the failure of welds of boilers
    - (iii) theft or attempted theft of Property insured
      - (1) from any garden yard or outbuilding
      - (2) that does not involve forcible or violent entry to or exit from the insured Premises
      - (3) comprising vending amusement and gaming machines
    - (iv) mechanical or electrical breakdown including self-ignition and or derangement of machinery or equipment
    - (v) faulty or defective workmanship or operational error or omission on the part of the Policyholder or any employee of the Policyholderbut this shall not exclude
    - (1) such Damage not otherwise excluded which itself results from a Defined peril or from any other accidental loss destruction or damage
    - (2) subsequent Damage which itself results from a cause not otherwise excluded

- (c) disappearance unexplained or inventory shortage misfiling or misplacing of information clerical error book keeping accounting or billing errors or omissions
  
- (d) escape of water from any water tanks apparatus or pipes when the Building(s) is Unoccupied and not being used for any of the Business activities of the Policyholder or any tenant
  
- (e) (i) subsidence ground heave or landslip
  - (1) occasioned by the settlement or movement of made up ground or by coastal or river erosion
  - (2) occurring whilst the Premises or any part thereof is in the course of erection or undergoing demolition or structural repair
  - (3) to roads pavements car parks outbuildings annexes walls gates or fences unless the main structure of the Premises is damaged by the same cause at the same time. The Policyholder shall give immediate notice to the Company in the event of building demolition or excavation operations being commenced on any adjoining site. In such event the Company shall have the right to vary or cancel the cover provided under this Section against Damage caused by subsidence ground heave or landslip
  - (4) due to defective design or workmanship or the use of defective materials
- (ii) normal settlement or bedding down of new structures

- 2 Damage by wind rain hail sleet snow flood or dust to fences and gates and/or moveable property in the open or in open-sided Buildings
  
- 3 consequential loss of any kind or description except loss of Rent when such loss of Rent is included in the Schedule to this Section
  
- 4 breakage of fixed glass directly or indirectly resulting from
  - (a) defects in framework beadings or other fittings
  
  - (b) disfiguration or Damage other than fracture extending through the entire thickness of the fixed glass
  
  - (c) any attempt to remove any fixed glass change its position or carry out any work on it or its framework beadings or other fittings

**Excluded property**

- 1 explosives
  
- 2 fixed glass that is etched or stained or neon or other electrical light fittings signs or tubes
  
- 3 vehicles licensed for road use (including accessories thereon) caravans trailers railway locomotives and or rolling stock watercraft or aircraft
  
- 4 property in transit outside the Premises stated in the Schedule
  
- 5 property or structures in the course of construction or erection and materials or supplies in connection with all such property in the course of construction or erection
  
- 6 land piers jetties wharves bridges tunnels culverts excavations or railways
  
- 7 livestock and/or growing crops and/or plants and/or trees and/or landscaping
  
- 8 property damaged as a result of its undergoing any process
  
- 9 mobile phones, PDAs and/or other hand held computers
  
- 10 property which at the time of the happening of such Damage is insured by any marine policy or policies
  
- 11 any property more specifically insured by or on behalf of the Policyholder or by any other Section(s) of this Policy.

## Additional Conditions

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### All other contents restrictions

It is understood that the Company's liability in respect of

- 1 documents manuscripts business books patterns models moulds plans and designs shall be limited to the value of the materials together with the cost of rewriting or reproducing the same and not for their value to the Policyholder
- 2 directors' employees' and visitors' clothing personal effects tools and cycles (other than motor cycles) not otherwise insured shall be subject to the limit stated in the Schedule
- 3 jewellery precious stones precious metals bullion furs curiosities rare books or works of art other than paintings etchings prints and the like shall be for Defined perils only and be subject to the limit as stated in the Schedule
- 4 Computer equipment shall be for Defined perils only and be subject to the limit as stated in the Schedule. Further computer systems records /data shall be limited to the value of the materials together with the cost of rewriting or reproducing the same and not for their value to the Policyholder
- 5 Money shall be for Defined perils only and be subject to the limit as stated in the Schedule
- 6 paintings etchings prints and the like shall be subject to the limit as stated in the Schedule
- 7 glass (other than fixed glass) china earthenware marble or other fragile or brittle objects shall be subject to the limit stated in the Schedule

### Automatic reinstatement

The Sum Insured shall not be reduced by the amount of any payment provided that the Policyholder pays the premium from the date of Damage to the date of expiry of the Period of Insurance and agrees to comply with any risk improvements or other measures the Company may require to mitigate any claim.

### Composite panels

It is a condition precedent to any liability of the Company that where any of the Premises owned by the Policyholder that include Buildings constructed wholly or in part of

- 1 composite construction panels (which term includes but is not limited to sandwich panels insulation panels and composite panels) comprising two sheets of metal either side of a core of combustible insulation material or
- 2 internal or external cladding or linings of combustible insulation material either unclad or clad with a metal foil or other covering material

the Policyholder must ensure that

- (a) in all areas of such construction
  - (i) a weekly inspection for damage to facing sheets or coverings and to panel joints is carried out and recorded and that any damage or defects found which may expose the combustible core are immediately repaired or the panel replaced by a panel with a non-combustible core
  - (ii) the sides or edges of any panel which expose the panel core are closed off with steel or other appropriate metal cappings or facings
  - (iii) there is no internal storage of combustible waste within three metres of the panels
  - (iv) there is no external storage of combustible Stock packaging pallets waste or waste skips or bins within ten metres of the panels
  - (v) which have hot flues or extraction ducting running through such panels non-combustible insulating collars or sleeves of a minimum thickness of four centimetres must be fitted around the flue or ducting to prevent the flue or ducting coming directly into contact with the combustible core.

Any gap between the collar or sleeve and panel core must be filled with material fibre or other suitable non-combustible material.

- (vi) any heater flue extraction ducting for hot processes and the like in close proximity to the panels must be positioned a distance equivalent to at least three
  - (vii) times the diameter of the flue and the like from the panel and no repairs to such panels shall be made which involves welding grinding cutting or other ignition sources
  - (viii) all heat sources must be kept well away from such panels or panels within two metres of any heat source must be replaced by panels with non-combustible insulating materials
  - (ix) no smoking rules apply and are in force and prominent notices are displayed to this effect
- (b) where work of any nature or value whatsoever is undertaken at the Premises owned by the Policyholder that involves the application of heat the Policyholder must
- (i) issue the Company's hot work permit (or other such permits accepted and agreed by the Company) to any workmen or contractors undertaking the work
  - (ii) enforce compliance with such permit upon any workmen or contractors undertaking the work
  - (iii) otherwise take such precautions as may be necessary to ensure a safe working environment having regard to the risk of fire
- (c) (i) the electrical installation at the Premises owned by the Policyholder is inspected and tested by a member of a qualified and recognised body in accordance with local wiring regulations for electrical installations and an inspection certificate issued
- (ii) any work specified on such certificate to ensure the electrical installation meets necessary wiring regulations shall be carried out within thirty days of the inspection or such other period agreed in writing by the Company
- (iii) the electrical installation shall be further inspected and tested annually.

**Company's liability**

The liability of the Company in respect of any one loss or in the aggregate in any one Period of Insurance shall in no case exceed

- 1 the Sum Insured in the Schedule or the Total Sum Insured or
- 2 any Inner Limit shown in the Schedule or
- 3 any Inner Limit shown in this Section or

such other sum or sums as may be substituted by endorsement signed by or on behalf of the Company.

**Contracting purchasers**

Without prejudice to the rights and liabilities of the Company or the Policyholder if at the time of Damage the Policyholder has contracted to sell their interest in any Premises and the purchase has not been but shall afterwards be completed then such purchaser shall be entitled to benefit under this Section until completion except insofar as such Premises are more specifically insured by or on behalf of the purchaser.

**Designation**

For the purpose of determining where necessary the Item or heading under which any of the property is insured the Company agrees to accept the designation under which such property has been entered in the Policyholder's records.

**Other interests**

Where various parties are interested in the insurance by this Section the Policyholder undertakes to declare the names nature and extent of the interest of any such parties at the time of Damage.

**Reinstatement**

Reinstatement may be given at the Company's option as a basis of settlement to a claim that has occurred under this Section other than in respect of Stock directors' employees' and visitors' clothing personal effects tool and cycles.

Where Reinstatement is implemented by the Company the amount payable shall be calculated in

accordance with the following and shall be subject to the special provisions stated below:

- 1 where Property insured is destroyed:
  - (a) if a Building - the rebuilding of the property
  - (b) if other property - its replacement by similar propertyin either case in a condition equal to or substantially the same as but not better or

more extensive than its condition when new

- 2 where Property insured is damaged:  
the repair or the restoration of the damaged portion of the property to a condition equal to or substantially the same as but not better or more extensive than its condition when new

#### **Special provisions**

- (a) The work of Reinstatement which may be carried out upon another site and in any manner suitable to the requirements of the Policyholder subject to the liability of the Company not being thereby increased must be commenced and carried out with reasonable despatch otherwise no payment beyond the amount which would have been payable under this Policy if this condition had not been incorporated therein shall be made
- (b) The liability of the Company shall not exceed the Sum Insured or the limit of liability stated in the Schedule
- (c) When any Property insured suffers Damage in part only the liability of the Company shall not exceed the sum representing the cost that the Company could have been called upon to pay for Reinstatement if such Property insured had been wholly destroyed
- (d) No payment beyond the amount which would have been payable in the absence of this Condition shall be made
  - (i) unless Reinstatement commences and proceeds without unreasonable delay
  - (ii) until the cost of Reinstatement shall have been actually incurred
  - (iii) if the Property insured at the time of its Damage is insured by any other insurance effected by or on behalf of the Policyholder which is not upon the same basis of Reinstatement
- (e) Each Item under this Condition is declared to be separately insured subject to the following Condition of Average namely:

If at the time of Reinstatement the sum representing eighty-five per cent of the cost that would have been incurred in Reinstatement if the whole of the property covered by such Item had been destroyed exceeds the Sum Insured thereon shall at the commencement of any Damage be less than the value of the property covered within such Sum Insured the amount payable by the Company in respect of such Damage shall be proportionately reduced.

- (f) All the terms and Conditions of this Section and the general terms Conditions and Exclusions of this Policy shall apply
  - (i) to any claim payable under the provisions of this Condition other than where they are expressly varied by the terms of this Condition
  - (ii) where claims are payable as if this Condition had not been incorporated

#### **Workman's clause**

Workmen are allowed on the Premises for the purpose of making structural and other alterations from time to time without prejudice to this insurance.

#### **Additional Coverages**

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*The following Additional Coverages shall be subject otherwise to the terms Additional Exclusions and Conditions of this Section and the General Exclusions limitations and Conditions of the Policy.*

This Section extends to cover:

**Architects' surveyors' engineers' legal fees**

Architects' surveyors' legal and consulting engineers' fees necessarily and reasonably incurred in the Reinstatement of the Property insured consequent upon Damage but not for preparing any claim it being understood that the amount payable for such Damage and fees shall not exceed in the aggregate the Sum Insured by each item

**Capital additions**

In respect of Buildings and Contents Items anywhere in the United Arab Emirates insofar as the same are not otherwise insured

- 1 newly acquired or newly erected Buildings and Contents
- 2 alterations additions and improvements of Buildings and Contents

Provided that

- (a) the liability of the Company shall not exceed an amount of AED 2,000,000 any one Premises nor AED 10,000,000 during any one Period of Insurance
- (b) the Policyholder undertakes to advise the Company on the last day of each quarter of all such acquisitions additions and extensions and to pay the appropriate additional premium on the amount of all increases so advised such additional premium to be calculated pro rata from the date of such addition so declared

this Additional Coverage shall not include any appreciation in value in excess of the Sums Insured under the said Items.

**Customers' goods**

Customers' goods at the Policyholder's Premises subject to the Policyholder having agreed with their customers' that they will accept responsibility for Damage to goods belonging to such customers or for which those customers may be legally responsible which may be left in the Policyholder's care for storage or despatch or otherwise temporarily in the Policyholder's custody

It is agreed that all such goods shall be held to be insured by this Section as Stock except in so far as they shall be more specifically insured under any other policy.

**Fire extinguishing expenses**

Reasonable costs incurred by the Policyholder as a consequence of Damage in

- 1 refilling fire extinguishing appliances
- 2 replacing used sprinkler heads
- 3 refilling sprinkler tanks
- 4 recharging gaseous flooding systems
- 5 resetting fire alarms

for an amount not exceeding AED5,000 in respect of any one occurrence.

**Leased and rented premises**

Damage to leased or rented premises for which the Policyholder is responsible including landlords fixtures and fittings provided that the Company shall not be liable for such Damage if liability is assumed by the Policyholder under a tenancy or other agreement and would not have attached in the absence of such agreement.

**Metered water**

The cost for which the policyholder is responsible in respect of loss of metered water provided that the Policyholder maintains a record of readings from the Water Authority meter at intervals of not more than seven days.

The amount payable in respect of any one Premises is limited to such excess water charges demanded by the Water Authority resulting from the escape of water from pipes apparatus or tanks in consequence of Damage and shall in no case exceed AED5,000 in respect of any one occurrence.

**Public Authorities**

Such additional cost of Reinstatement for Buildings and Contents which is incurred solely by reason of the necessity to comply with building or other regulations under or framed in pursuance of any Act of Parliament with bye-laws of any Public Authority in consequence of Damage excluding

- (a) the cost incurred in complying with such regulations bye-laws or stipulations
  - (i) in respect of Damage occurring prior to the granting of this Additional Coverage
  - (ii) in respect of Damage not insured by this Section
  - (iii) under which notice has been served upon the Policyholder prior to the happening of the Damage
  - (iv) for which there is an existing requirement which has not yet been implemented
  - (v) in respect of undamaged property or undamaged portions of property other than foundations (unless specifically excluded) of that portion of the damaged property
- (b) the additional cost that would have been required to make good the damaged property to

a condition equal to its condition when new had the necessity to comply with such regulations bye-laws and stipulations not arisen

- (c) the amount of any rate tax duty development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property by reason of compliance with any of the aforesaid Stipulations

The work of Reinstatement must be commenced and carried out with reasonable despatch and in any case must be completed within twelve months after the Damage or within such further time as the Company may allow in writing and may be carried out wholly or partially upon another site subject to the liability of the Company under this Additional Coverage not being increased

If the liability of the Company apart from this Additional Coverage shall be reduced by the application of any of the terms and conditions of this Section or of the Policy (other than as a

result of this clause) then the liability of the Company under this Additional Coverage shall be reduced in proportion

**Removal of debris**

The total amount recoverable shall not exceed the Sum Insured shown in the Specification Costs and expenses necessarily incurred by the Policyholder with the consent of the Company in

- 1 removing debris
- 2 dismantling and/or demolishing
- 3 shoring up or propping
- 4 boarding up

of the portion or portions of the Property insured by this Section.

The liability of the Company for this Additional Coverage shall be limited to and not in any way increase the relevant Item's Sum Insured provided that the amount payable relating to Stock for any such costs and expenses shall not exceed 10% of the sum insured

The Company shall not pay any costs and expenses

- 1 incurred in removing debris except from the site of such Property insured destroyed or damaged and the area immediately adjacent to such site
- 2 arising from Pollution of property and/or land not insured by this Section.

**Replacement of locks and keys**

The insurance by this Section extends to cover the costs incurred as a result of the necessary replacement of all locks at the Premises following theft of the keys from the Premises or from the home of any director partner or employee authorised to hold such keys provided that the Company's liability for such Additional Coverage shall not exceed AED5,000 in respect of any one Period of Insurance.

**Temporary removal**

Contents whilst temporarily removed for cleaning renovation repair testing, servicing or other similar purposes anywhere within the United Arab Emirates including whilst in transit provided that the Company's liability for such Additional Coverage in respect of Damage occurring elsewhere than in the Premises shall not exceed 10% of the Sum Insured by each Item or AED500,000 whichever is less

Documents manuscripts business books and plans are covered whilst temporarily removed anywhere within the United Arab Emirates provided that the Company's liability for such Additional Coverage shall not exceed 10% of the Sum Insured by each Item or AED500,000 whichever is less

This Additional Coverage does not apply to

- 1 property more specifically insured
- 2 motor vehicles and motor chassis licensed for normal road use
- 3 property held by the Policyholder in trust other than machinery and plant.

**Theft damage to building(s)**

Damage caused by theft or attempted theft to Building(s) which is/are not insured by this Section provided the Policyholder is the owner of the Building(s) or is legally liable for such Damage

**Trace and access**

Costs necessarily and reasonably incurred by the Policyholder in locating the source of the escape of water from any tank apparatus or pipe and the subsequent making good of Damage provided that the Company's liability for such Additional Coverage shall not exceed AED5,000 in respect of any one Period of Insurance.

**Transit extension**

Damage of Stock whilst in transit by road rail vehicle or post (including loading and unloading and whilst being temporarily housed in course of transit) anywhere within the United Arab Emirates

The liability of the Company under this Additional Coverage shall not exceed AED5,000 for any

one loss being the maximum sum payable for any claim or series of claims arising out of any one cause.

This Additional Coverage shall not cover

1 any Damage anywhere within the United Arab Emirates caused by or consisting of theft or attempted theft from any conveying vehicle in the Policyholder's ownership or control which

2 has been left unattended unless

(a) all doors have been securely locked all windows and other openings securely and adequately fastened and any immobiliser and any alarm fitted to the said vehicle correctly set to operate and all keys removed or

(b) the conveying vehicle is in a securely locked garage

2 livestock treasury notes bullion cash bonds deeds stamps securities and documents jewellery gold platinum and silver articles precious stones and furs

3 any claim arising from delay loss of market or any other consequential loss

4 any personal property which is not connected with the Policyholder's Business

It is a Condition of this Additional Coverage that the Policyholder shall take all reasonable measures to

1 maintain in efficient condition any vehicle in the Policyholder's ownership or control in or upon which the Property insured is carried

2 protect the Property insured from all Damage

3 ensure that any vehicle in the Policyholder's ownership or control is suitable for the purpose is to be used.

## Loss of Rent Cover

The Insurance on Rent applies if (any of) the said building/warehouse insured under Section 3 of this policy or any part thereof is unfit for occupation in consequence of its destruction or damage and then the amount payable shall not exceed such proportion of the Sum Insured on Rent as the period necessary for reinstatement bears to the term of Rent Insured.

If the Rental Value of the said building/warehouse shall at the time of any fire or at commencement of any destruction or damage to any such property by any other peril hereby insured against be collectively more than the Sum Insured on Rent, then the Insured shall be considered as being their own Insurers for the difference and shall bear a rateable share of the loss accordingly.

## Tenants Liability

The Insurance by this Policy extends to include the legal liability of the Insured as Tenants of the Premises mentioned in the Schedule by reason of damage or destruction by fire and/or perils covered by this Policy for which the Insured is liable to the Owners.

The aggregate limit of liability of the Insured by virtue of the insurance shall not exceed the Sum Insured specified in the schedule.

## **Electronic Equipment Insurance Policy**

Whereas the Insured named in the Schedule hereto has made to The Tokio Marine & Fire Insurance Company Ltd. (hereinafter called 'Company') a written proposal by completing questionnaire which together with any other statement made in writing by the Insured for the purpose of this Policy is deemed to be incorporated herein.

NOW THIS POLICY OF INSURANCE WITNESSTH that subject to and/in consideration of he Insured having paid to the Company the premium mentioned in the Schedule and subject to the terms, exclusions, conditions and provisions contained herein or endorsed hereon the Company will indemnify the Insured in the manner and to the extent hereinafter provided.

This Policy shall apply to the Insured items only after successful completion of their performance/acceptance test whether they are at work or at rest or being dismantled for the purpose of cleaning or overhauling or in the course of aforesaid operations themselves or when being shifted within the premises or during subsequent re-erection.

The liability of the Company for any one item of the Insured property shall not exceed in aggregate in any one period of Insurance the sum insured set against such items in the attached Schedule (s) unless the sum insured under such item is reinstated after occurrence of a claim for balance period.

### **GENERAL EXCLUSIONS:**

The Company will not indemnify the Insured in respect of loss, damage or liability directly caused by or arising out of or aggravated by :-

- a) War, Invasion, Act of Foreign Enemy, Hostilities or War Like Operations (whether war be declared or not), Civil War, Rebellion, Revolution, Insurrection, Mutiny, Civil Commotion, Confiscation, Commandeering a Group of Malicious Person (s) acting on behalf of or in connection with any political organization requisition or destruction or damage by order of any Govt. de jure or de facto or by, any public, municipal or local authority, terrorism.
- b) Nuclear Reaction, Nuclear Radiation or Radioactive Contamination.
- c) Willful act or willful negligence of the Insured or his representative.
- d) Cessation of work whether total or partial.
- e) Cost incurred / time involved in the movement of machinery and/or any other property and/or personnel outside the territorial limits of UAE other than cost of replacements, for machinery lost or damaged.
- f) Derangement of the Insured property not accompanied by damage otherwise covered by this policy.
- g) Loss of or damage to the property covered under this policy falling under the terms of the Maintenance Agreement.
- h) Loss, destruction or damage occasioned by pressure wave caused by aircraft and other aerial devices traveling at sonic or Supersonic speeds.

In any action suit or other proceedings where the Company allege that by reason of the provisions of the above exclusions, any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, damage or liability is covered shall be upon the Insured.

### **GENERAL CONDITIONS :**

1. *The due observance and fulfillment of the terms of this Policy in so far as they relate to anything to be done or complied with by Insured and the truth of the statements and answers in the questionnaire and proposal made by the Insured shall be a condition precedent to any liability of the Company.*
2. The Schedule and the Section(s) shall be deemed to be incorporated in and form part of this policy and the expression "this Policy" wherever used in this contract shall be read as including the Schedule and the Section(s). Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Section(s) shall bear such meaning wherever it may appear.
3. The Insured shall at his own expenses take all reasonable precautions and comply with all reasonable recommendations of the Company to prevent loss, damage or liability and comply with statutory requirements and manufacturers recommendations.

4. a) *Representatives of the Company shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the Company with all details and information necessary for the assessment of the risk.*
- b) The Insured shall immediately notify the Company in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may

require to ensure safe operation of the Insured items and the scope of cover and/or premium shall, if necessary, be adjusted accordingly.

No material alteration shall be made or admitted by the Insured whereby the risk is increased unless the continuance of the Insurance be confirmed in writing by the Company

In the event of any occurrence which might give rise to a claim under this policy, the Insured shall -

- a) Immediately notify the Company by telephone as well as in writing giving an indication as to the nature, cause and extent of loss or damage.
- b) Take all steps within his power to minimize the extent of the loss or damage.
- c) Preserve the parts affected and make them available for inspection by a representative or surveyor of the Company.
- d) Furnish all such information and documentary evidence as the Company may require.
- e) Inform the policy authorities in case of loss or damage due to theft or burglary

The Company shall not in any case be liable for loss, damage or liability of which no notice has been received by the Company within 14 days of its occurrence.

5. Upon notification being given to the Company under this condition, the Insured may carry out the repair or replacement of any minor damage not exceeding Dhs.500 / To be agreed provided that the carrying out of such repairs **without prejudice to any question of liability of the company** and that any damaged part requiring replacement kept for inspection by the Company, but in all other cases a representative shall have the opportunity of inspecting the loss or damage before any repairs or alterations are effected.

The liability of the Company under this Policy in respect of any item sustaining damage shall cease if the said item is kept in operation after a claim without being repaired in the satisfaction of the Company or if temporary repairs are carried out without the Company's consent.

6. The Insured shall at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or required by the Company in the interest of any rights or remedies, or of obtaining relief or indemnity from parties (other than those insured under this policy) to which the Company shall be or would become entitled or subrogated upon their paying for or making good any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after Insured's indemnification by the Company.

7. If any difference shall arise as to the quantum to be paid under this Policy, (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a single arbitrator to be appointed in writing by the parties in difference, or if they cannot agree upon a single arbitrator, to the decision of two disinterested persons as arbitrators of whom one shall be appointed in writing by each of the parties within two calendar months after having been required so to do in writing by the other party. In case either party shall refuse or fail to appoint arbitrator within two calendar months after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint sole arbitrator; and in case of disagreement between the arbitrators, the difference shall be referred to the decision of an umpire who shall have been appointed by them in writing before entering on the reference and who shall sit with the arbitrators and preside at their meetings.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that the award by such arbitrator, arbitrators or umpire of the loss or damage shall be first obtained.

It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not, within 3 calendar months from the date of such disclaimer have been made the subject matter of a suit in a court of law, then the claim shall for all purpose be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

8. If a claim is in any respect fraudulent, or if any false declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no action or suit is commenced within three months after such rejection, or, in case of arbitration taking place as provided therein, within three months after the Arbitrator or Arbitrators or Umpire have made their award, all benefit under this Policy shall be forfeited.
9. Upon settlement of any claim, the Company shall have right to take over the salvage and be subrogated by the Insured of his legal rights and remedies available against any negligent known third party(ies).
10. If at the time any claim arises under this Policy there be any other insurance covering the same loss, damage or liability, the Company shall not be liable to pay or contribute more than their rateable proportion of any claim for such loss, damage or liability.
11. This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium calculated at the customary short period rate for the time the Policy has been in force. This insurance may also at any time be terminated at the option of the Company by 15 days notice to that effect being given to the insured, in which case the Company shall be liable to repay on a rateable proportion of the premium for the unexpired term from the date of the cancellation.

## SECTION I - EQUIPMENTS

### SCOPE OF COVER :

*The Company hereby agrees with the insured (subject to the exclusions and conditions contained herein or endorsed hereon) that if at any time during the period of insurance stated in the Schedule or during any subsequent period for which the insured pays and the Company may accept the premium for the renewal of this Policy, the items or any part thereof entered in the Schedule shall suffer any unforeseen and sudden physical replacement, the Company will indemnify the insured in respect of such loss or damage as hereinafter provided by payment in cash, replacement or repair (at their own option) upto an amount not exceeding in any one year of insurance in respect of each of the items in the Schedule the sum set opposite thereto and not exceeding in all the total sum expressed in the Schedule as insured hereby.*

### SPECIAL EXCLUSION TO SECTION I :

The Company shall not, however be liable for

- a) the Excess stated in the Schedule to be borne by the insured in any one occurrence, if more than one item is lost or damaged in one occurrence, the insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items;
- b) loss or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the insured, or his representatives, whether such faults or defects were known to the Company or not;
- c) loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitation, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions;
- d) any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items;
- e) any costs incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations;
- f) Loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract;
- g) Loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement;
- h) Consequential loss or liability of any kind or description;
- i) Loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics, sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
- j) Aesthetic defects, such as scratches on painted, polished or enameled surfaces.

In respect of the parts mentioned under i) and j) above the Company shall be liable to provide compensation in the event that such parts are affected by an indemnifiable loss of or damage to the insured items.

### PROVISIONS APPLYING TO SECTION I :

#### 1. SUM INSURED :

It is a requirement of this insurance that the Sum Insured on the property insured reflects the replacement or reinstatement cost of the property of the same kind and capacity including freight, dues and custom duties, if any, and erection costs

## 2. BASIS OF INDEMNITY :

- a) In cases where damage to an insured item can be repaired the Company will pay expenses necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to an from a repair-shop, customs duties and dues, if any, to the extent such expenses have been included in the Sum Insured. If the repairs are executed at a workshop owned by the Insured, the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced, except those with limited life but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

- b) In case where an insured item is destroyed the Company will pay the actual value of the item immediately before the occurrence of the loss, including costs for ordinary freight, erection and customs duties , if any, provided such expenses have been included in the sum insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed, but the salvage will be taken into account.

*Any extra charges incurred for overtime, night-work, work on public holidays, express freight, are covered by this insurance only if especially agreed to in writing. In the event of the Maker's drawings, patterns and core boxes necessary for the execution of a repair not being available, the Company shall not be liable for the cost of making any such drawings, patters and core boxes.*

*The cost of any alterations, improvements or overhauls shall not be recoverable under this policy.*

The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

### **Condition of Average**

*If the sum insured is less than the amount required to be insured as per Provision –1 hereinabove, the Company will pay only in such proportion as the sum insured bears to the amount required to be insured. Every item, if more than one, shall be subject to this condition separately.*

The Company will make payments only after being satisfied, by production of the necessary bills and documents, that the repairs have been effected or replacements have take place, as the case may be.

## 3. WARRANTY :

It is warranted that the maintenance agreement in force at the inception of this policy is maintained during the currency of this policy and no variation in the terms of the agreement shall be made without the written consent of the Company being obtained.

For the purpose of this warranty, the word "Maintenance" shall mean the following :

- a. Safety checks,
- b. Preventive maintenance,
- c. Rectification of loss or damage or faults arising from normal operation as well as from ageing.

**Annexure "A"**

**ELECTRONIC EQUIPMENT INSURANCE POLICY**

**Section 2 – External Data Media**

**SCOPE OF COVER:**

The Company hereby agrees with the Insured that if the external data media entered in the Schedule inclusive of the information stored thereon, which can be directly processed in EDP systems, shall, suffer any material damage caused by peril covered under Section 1 of this policy, the Company will indemnify the Insured as hereinafter provided in respect of such loss or damage up to an amount not exceeding in any one year of insurance in respect of each of the data media specified in the schedule, the sum set opposite thereto and not exceeding in all the total sum insured hereby, provided always that such loss or damage occurs during the period of insurance stated in the Schedule or during any subsequent period for which the Insured pays and the Company may accept the premium for the renewal of this policy. This cover applies while the insured data media are kept on the Premises.

**SPECIAL EXCLUSIONS TO SECTION 2 :**

*The Company shall, however, not be liable for :*

- a) the excess stated in the Schedule to be borne by the Insured in any one occurrence;
- b) any costs arising from false programming, punching, labeling or inserting, inadvertent canceling of information or discarding of data media, and from loss of information caused by magnetic fields;
- c) consequential loss of any kind or description whatsoever.

**PROVISIONS APPLYING TO SECTION 2 :**

**Memo 1 - Sum Insured :**

*It is a requirement of this insurance that the sum insured shall be the amount required for restoring the insured external data media by replacing lost or damaged data media by new material and reproducing lost information.*

**Memo 2 - Basis of Indemnity :**

*The Company will indemnify any expenses that can be proved to have been incurred by the Insured within a period of 12 months as from the date of the occurrence strictly for the purpose of restoring the Insured external data media to a condition equivalent to that existing prior to the occurrence and necessary for permitting data processing operations to be continued in the normal manner.*

*If it is not necessary to reproduce lost data of information, or if such reproduction is not effected within 12 months after the occurrence, the Company shall only be liable to indemnify the expenses incurred for replacing the lost or damaged data media themselves by new material.*

As from the date of an indemnifiable occurrence, the sum insured shall be reduced for the remaining period of insurance by the amount of indemnity paid, unless the sum insured is reinstated.

## Annexure "B"

### ELECTRONIC EQUIPMENT INSURANCE POLICY

#### Section 3 – Increased Cost of Working

Notwithstanding Special Exclusion (i) under Section 1 of this Policy, the Company hereby agrees to indemnify the Insured upto but not exceeding the limits of Indemnity Period stated in the Schedule for all additional costs which the Insured shall incur to ensure continued data processing on substitute equipment if such costs arise as an unavoidable consequence of an indemnifiable loss or damage during the period of insurance to property insured under the Equipment Section of this Policy.

#### **SPECIAL EXCLUSIONS TO SECTION 3 :**

The Company shall not be liable for:

1. Costs incurred for use of substitute equipment during the Time Excess stated in the Schedule;
2. Costs for replacement of data media, data and regeneration of data;
3. Costs arising out of circumstances which are not connected with the insured material damage. In particular, the Company shall not be liable for additional costs arising out of:
  - bodily injuries;
  - orders or measures imposed by any public authority;
  - expansion and improvements of the equipments;
  - lack of funds causing delay in repairs or replacements of damaged equipments.
4. Any other consequential loss such as loss of market or interest.

#### **PROVISIONS APPLYING TO SECTION 2 :**

##### **Memo 1 - Indemnity Period**

The Indemnity Period shall commence with putting into use the substitute equipments. The insured shall bear that proportion of each claim which corresponds to the Time Excess agreed.

##### **Memo 2 - Sum Insured**

The 'indemnity limit per hour' and 'total sum insured' stated in the schedule shall be declared by the insured. The total sum insured shall represent the aggregate limit of indemnity payable for all events occurring during the period of insurance.

The Company will also reimburse the insured for personnel expenses and costs for transportation of materials following an event giving rise to a claim under this Section of the Policy provided separate sums therefore have been entered in the Schedule.

As from the date of an indemnifiable occurrence, the sum insured shall be reduced for the remaining period of insurance by an amount of indemnity paid unless reinstated by payment of an additional premium prescribed by the Company.

##### **Memo 3 - Loss Settlement**

The Company shall indemnify those costs and expenses which can be proved to have been incurred during the indemnity period to maintain data processing operations to their previous extent that are additional to those which would have been incurred during the same period if no insured event had occurred.

The total indemnity per event shall not exceed an amount equal to the agreed 'indemnity limit per hour' or the 'actual hourly rate payable for the use of substitute equipments', whichever is less multiplied by the number of working hours stated as 'indemnity period' in the schedule or by the actual number of working hours for which the substitute equipment is put into use, whichever shall be less.

However, if it is found, following an interruption, that the limit selected 'per hour' is less than the amount actually incurred per hour for use of substitute equipment, the Company shall be liable to indemnify the insured in the same proportion as the limit selected 'per hour' bears to the amount actually incurred per hour.

Provided always that :

- the interruptions shorter than the Time Excess stated in the Schedule shall be excluded from the scope of this Policy and
- in respect of interruptions longer than the Time Excess the insured shall bear that proportion of each claim which corresponds to the Time Excess.

## **NMA 2915 Electronic Data Endorsement B**

### **1. Electronic Data Exclusion**

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

- a) This policy does not insure loss, damage, destruction, 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 loss.

ELECTRONIC DATA means 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.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorized instructions or code including a set of maliciously introduced unauthorized instructions 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 or logic bombs”.

- b) However, in the event that a peril listed below results from any of the matters described in paragraph a) above, this Policy, subject to all its terms, conditions and exclusions, will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

Listed Perils

- Fire
- Explosion

### **2. Electronic Data Processing Media Valuation**

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

**NMA 2915 (25.1.01)**

From approved by Lloyd's Underwriters' Non-Marine Association Limited

## Personal Accident Section

### Additional Definitions

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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:

<b>Accumulation limit</b>	the maximum liability of the Company stated in the Schedule in respect of one or more Insured persons for all Compensation payable arising out of any one accident or series of accidents consequent upon one original cause and the individual benefits shall be reduced proportionately until the total does not exceed this limit.
<b>Annual salary</b>	salary at the time of the accident added to the average bonus and overtime payments received during the previous twelve months.
<b>Bodily injury</b>	physical injury including death occasioned by violent external and visible means.
<b>Business journey</b>	any trip in connection with the Business of the Policyholder which start from the time of leaving home or normal place of Business (whichever is left last) and continue until arrival back at home or normal place of Business (whichever is reached first) but not last for longer than six months. A Business journey may include non-business activities for up to ten consecutive days when incidental to a business trip. A Business journey does not include any trip within the United Arab Emirates for an Insured Person who is a United Arab Emirates resident unless the Insured person has pre-booked paid accommodation on a Business journey for at least one night or a flight on a commercial airline.
<b>Compensation</b>	the amount shown in the Schedule in respect of each Insured event.
<b>Excluded activities</b>	big game hunting BMX stunt riding bob sleighing boxing bungee jumping mountain climbing canyoning gliding go karting gymnastics hang gliding heli-skiing high diving (other than from a purpose built diving board over a man made swimming pool) horse riding hot air ballooning jousting kite surfing martial arts micro-lighting motorcycling motor rallies or competitions outdoor endurance outward bound courses racing of any kind paragliding para-sailing parascending safaris (with guns) potholing or other underground activities racing of any kind (except for racing on foot) sailing offshore scuba/snuba diving (below 30 metres) show jumping skydiving/parachuting sky surfing snowboarding (without a leash) speed or endurance contests of any kind stunt events water ski jumping white water rafting winter sports wrestling.
<b>Insured events</b>	<ol style="list-style-type: none"><li>1 Death</li><li>2 Total and permanent loss of or loss of use of one or more limb(s)</li><li>3 Total and irrecoverable loss of sight in one or both eyes or permanent total loss of hearing in one or both ears or permanent loss of speech</li><li>4 Permanent total disablement occurring within twenty four months of the happening of the accidental Bodily injury</li><li>5 Temporary total disablement.</li></ol>
<b>Insured person(s)</b>	those persons shown in the Schedule aged between 18 and 70.
<b>Loss of hearing</b>	Permanent and total loss of hearing in one or both ears
<b>Loss of limbs</b>	in the case of a lower limb loss by physical severance of each and every toe through or above the metatarso phalangeal joints or permanent total loss of use of an entire leg or foot <ol style="list-style-type: none"><li>1 in the case of an upper limb loss by physical severance of the entire four fingers through or above the metacarpo phalangeal joints or permanent total loss of use of an entire arm or hand.</li></ol>
<b>Loss of sight</b>	permanent and total loss of sight having occurred <ol style="list-style-type: none"><li>(a) in both eyes if the Insured person's name is added to the Register of Blind Persons on the authority of a fully qualified ophthalmic specialist</li><li>(b) in one eye if the degree of sight remaining after correction is 3/60 or less on the Snellen Scale (meaning seeing at 32 feet what the Insured person should see at 60 feet)</li></ol>
<b>Loss of speech</b>	permanent and total loss of the power of speech.
<b>Medical expenses</b>	expenses necessarily incurred by the Insured person for medical hospital surgical manipulative massage therapeutic X-ray or nursing treatment including the cost of medical supplies and ambulance hire following accidental Bodily injury.
<b>Operative time</b>	either 1 or 2 below as stated in the Schedule: <ol style="list-style-type: none"><li>1 at any time</li><li>2 whilst on a Business journey.</li></ol>
<b>Permanent</b>	lasting not less than one year and then being beyond hope of improvement or disablement lasting less than one year which at the Company's discretion is beyond hope of improvement.
<b>Permanent total disablement</b>	disablement that entirely prevents the Insured person from attending to their usual business or occupation.
<b>Temporary total disablement</b>	disablement that temporarily prevents the Insured person from attending to their usual business or occupation.

## Cover

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In the event of the Insured person sustaining accidental Bodily injury which occurs within the Operative time during the Period of Insurance and which independently of any other cause results in Insured events 1, 2, 3 or 4 as stated in the Schedule the Company shall pay to the Policyholder the amount stated in the Schedule as Compensation. In addition the Company will pay Medical expenses incurred in connection with the accidental Bodily injury up to:

- (a) a limit of 15% of the total amount of any claim admitted under Insured events 1, 2, 3 and 4 but not exceeding a maximum amount of AED 15,000 in respect of any one Insured person
  - (b) a limit of 15% of the total amount of any claim admitted under Insured event 5
- subject to the terms Additional Exclusion and Conditions of this Section and the General Exclusions limitations and Conditions of the Policy.

## Additional Exclusions

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This Section does not cover:

1. Bodily injury consequent upon:
  - (a) the Insured person engaging in or taking part in naval military or air force service or operations
  - (b) flying as a member of a professional aircrew
  - (c) the Insured person being under the influence of intoxicating liquor or drugs unless taken under proper medical prescription and directions and not for the treatment of drug addiction
  - (d) suicide attempted suicide or intentional self injury or carrying out any criminal act
  - (e) the Insured person engaging in or practising for any of the Excluded activities
  - (f) the Insured person travelling other than by regular airlines or vessels or approved multi-engine charter flight
  - (g) exposure to danger except in an event to save human life
2. Compensation in respect of Insured event 5 for the initial period of disablement stated in the Schedule
3. sickness (physical or mental) disease or any naturally occurring condition or degenerative process
4. Bodily injury directly or indirectly caused by pregnancy or childbirth.

## Additional Conditions

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<b>Compensation</b>	Compensation as payable by the Company under Insured event 5 shall not exceed the average weekly wage/salary (including where applicable average bonuses and overtime payments) of the Insured person.
<b>Further liability</b>	Other than as mentioned in paragraph 1 of the Compensation condition no further liability to make any payment shall fall on the Company after a claim under any of Insured events 1 to 4 has been paid.
<b>Information</b>	All necessary information certificates and evidence required by the Company must be supplied at the Policyholder's expense and shall be in such form and of such nature as the Company shall prescribe.
<b>Medical examinations</b>	The Insured person must submit to medical examination at the Company's expense as required. In the event of the Insured person's death the Company will be entitled if it so desires to have a post-mortem examination at its own expense.
<b>Weekly benefits</b>	Weekly benefits shall not be payable for more than fifty two weeks from the date of commencement of disablement in respect of any one accident.

## Additional Coverages

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*Additional Coverages shall be subject otherwise to the terms Additional Exclusions and Conditions of this Section and the General Exclusions limitations and Conditions of the Policy.*

<b>Disappearance</b>	If an Insured person has been missing for a period of 180 consecutive days and there is sufficient evidence to support the conclusion that death has been caused by accidental Bodily injury that Insured person will be presumed to have died. In the event that the Insured person is subsequently found to be alive any Compensation already paid shall be repaid to the Company
<b>Exposure</b>	The Definition of Bodily injury is extended to include physical injury including death as a result of unavoidable exposure to the elements following an accident to a conveyance in which the Insured person is travelling.

## Endorsements

The following shall be applicable if stated in the Schedule as operative and shall be subject otherwise to the terms Additional Exclusions and Conditions of this Section and the General Exclusions limitations and Conditions of the Policy.

**Permanent partial Disablement** The Compensation amount relating to Insured events – 2, 3 & 4 shall be subject to the following Scale of Permanent partial disablement – Continental Scale

For forms of Permanent partial disablement not specified below the degree of disability will be assessed by comparison with the percentage shown in the Scale without taking into account the Insured person's occupation

### Scale of Permanent partial disablement

#### Head

Loss of osseous substance of the skull in all its thickness	
Surface of at least 6 sq. cm	40%
Surface of 3 to 6 sq. cm	20%
Surface of less than 3 sq. cm	10%
Partial removal of the lower jaw rising section in its entirety or half of the maxillary bone	40%
Loss of one eye	40%
Complete deafness in one ear	30%

#### Upper limbs

**See Note 1** (The following benefits are to be reversed if the Insured person is left handed)

	<u>Right</u>	<u>Left</u>
Loss of one arm or one hand	60%	50%
Considerable loss of osseous substance of the arm (definite and incurable lesion)	50%	40%
Total paralysis of the upper limb (incurable lesion of the nerves)	65%	55%
Total paralysis of the circumflex nerve	20%	15%
Shoulder ankylosis	40%	30%
Elbow ankylosis		
In favourable position (15 degrees round the right angle)	25%	20%
In unfavourable position	40%	35%
Extensive loss of osseous substance of the two bones of the forearm (definite and incurable lesion)	40%	30%
Total paralysis of the median nerve	45%	35%
Total paralysis of the radial nerve at the torsion cradle		
	40%	35%
Total paralysis of the forearm radial nerve	30%	25%
Total paralysis of the cubital nerve	30%	25%
Total paralysis of the hand radical nerve	20%	15%
Total paralysis of the cubital nerve	30%	25%
Ankylosis of the wrist in favourable position (flexion or strained extension or supine position)		
	30%	25%
Total loss of thumb	20%	15%
Partial loss of the thumb (ungula phalanx)	10%	5%
Total ankylosis of the thumb	20%	15%
Total amputation of a forefinger	15%	10%
Amputation of two phalanges of the forefinger	10%	8%
Simultaneous amputation of the thumb and the forefinger		
	15%	25%
Amputation of the thumb and a finger other than the forefinger		
	25%	20%
Amputation of two fingers other than the thumb and the forefinger		
	12%	8%
Amputation of three fingers other than the thumb and the forefinger		
	20%	15%
Amputation of four fingers including the thumb		
	40%	35%

Amputation of median finger	10%	8%
Amputation of a finger other than the thumb the forefinger and median	7%	3%
<b>Lower limbs</b>		
Amputation of thigh (upper half)		60%
Amputation of thigh (lower half) and leg		50%
Total loss of foot (tibio-tarsal disarticulation)		45%
Partial loss of foot (sub-ankle-bone disarticulation)		40%
Partial loss of foot (medio-tarsal disarticulation)		35%
Partial loss of foot (tarso-metatarsal disarticulation)		30%
Total paralysis of lower limb (incurable nerve lesion)		60%
Complete paralysis of the external poplitic sciatic nerve		30%
Complete paralysis of the internal poplitic sciatic nerve		20%
Complete paralysis of two nerves (internal and external poplitic sciatic nerve)		40%
Anchylosis of the hip		40%
Anchylosis of the knee		20%
Loss of osseous substance from the thigh or both bones of the leg (incurable condition)		60%
Loss of osseous substance of the knee-pan with considerable separation of the fragments and considerable difficulty of movements in stretching the leg		40%
Loss of osseous substance of the knee-pan while the movements are preserved		20%
Shortening of the lower limb by at least 5 cm		30%
Shortening of the lower limb by 3 to 5 cm		20%
Shortening of the lower limb by 1 to 3 cm		10%
Total amputation of all the toes		25%
Amputation of four toes including the big toe		20%
Amputation of four toes		10%
Anchylosis of the big toe		10%
Amputation of two toes		5%
Amputation of one toe other than the big toe		3%
Anchylosis of the fingers (other than the thumb and the forefinger) and of the toes (other than the big toe) shall only entitle the Insured person to 50% of the Compensation which would be due for the loss of the said members.		

**NOTE 1. If the Insured Person is left-handed AND PRIOR TO ANY ACCIDENT COVERED HEREUNDER HAS SPECIFICALLY MENTIONED THIS ON A WRITTEN DECLARATION ON FILE WITH UNDERWRITER OR THEIR REPRESENTATIVE, the percentages set out above for the various disabilities of the right upper limb and left upper limb will be transposed.**

**Terrorism**

Notwithstanding anything contained within the General Exclusions to the contrary it is understood and agreed that the insurance hereby extends to cover accidental Bodily injury caused by Terrorism as stated in the General Definitions provided that the Company's limit of Compensation under this Section and the Limit of liability under the Business Travel Section (if insured) shall not exceed the amount stated in the Schedule for any one occurrence and in the aggregate during any one Period of Insurance in respect of this Section and the Business Travel Section (if insured) combined.

## Money Section

### Additional Definitions

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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:

<b>Business hours</b>	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.
<b>Situation</b>	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

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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 Moneyas 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

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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**

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**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**

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**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.

**Fidelity Guarantee Section****Additional Definitions**

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*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:

**Employees**

those persons stated in the Schedule who are under a contract of service and are in uninterrupted regular employment with the Policyholder within the United Arab Emirates.

**Loss**

direct pecuniary loss of money securities or other property owned by the Policyholder or for which they are legally responsible.

**Cover**

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The Company agrees to indemnify the Policyholder against Loss sustained by the Policyholder during the continuance of this Section of the Policy by reason of any act of fraud or dishonesty by any Employee (with the clear intent of obtaining an improper financial gain for themselves or any other person intended by them) committed on or after the commencement of this Section of the Policy subject to the terms Additional Exclusions and Conditions of this Section and the General Exclusions limitations and Conditions of the Policy.

**Additional Exclusions**

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This Section does not cover:

1. the amount stated in the Schedule as the Deductible
2. loss of trade secrets
3. consequential loss or loss of interest of any kind
4. any change in the nature of the Business unless such change is agreed in writing by the Company
5. any Loss committed by a partner of the Policyholder whether acting alone or in collusion with others
6. any Loss where the defaulting Employee can not be identified by name
7. any Loss resulting directly or indirectly from trading or other dealings in securities commodities futures options currencies foreign exchanges and the like
8. the cost of reproducing any information contained in any lost or damaged manuscripts records accounts microfilms tapes or other records
9. any expenses incurred by the Policyholder in establishing the existence or the amount of any Loss covered under this Section

10. unexplained shortages of money securities or other property which cannot be attributed to an employee

11. any Loss brought about by any Employee who to the knowledge of the Policyholder has committed any dishonest or fraudulent act provided that this Additional Exclusion shall not be deemed to relieve the Company of liability for Loss occurring prior to the Policyholder obtaining such knowledge.

## **Additional Conditions**

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<b>Accumulation</b>	If this Section is continued in force for more than one year the liability of the Company in respect of any one claim hereunder shall not be accumulated or increased thereby and the aggregate liability of the Company during any number of years and for any number of losses forming the basis of any one claim whether under this Section or any similar section or policy issued in substitution for this Section shall not exceed the aggregate Limit of indemnity.
<b>Alterations</b>	Unless the Company shall consent in writing to any alteration the Company shall not be liable to make any payment hereunder if the nature of the Business of the Policyholder shall be changed or the precautions and checks for securing accuracy of accounts and stocks are not duly observed.
<b>Automatic reinstatement</b>	In the event of the aggregate Limit of indemnity being reduced by any sum or sums paid or payable as a result of a claim under this Section the Company will reinstate the aggregate limit of indemnity for Employees not the subject of such claim. Each reinstated amount shall apply only to acts of fraud or dishonesty committed subsequent to the date of the notification of such claim. Provided that the Policyholder will pay an additional premium based on the amount by which the Limit of indemnity would otherwise be reduced.
<b>Cessation of cover on the part of any Employee</b>	Immediately following the discovery of an act of fraud or dishonesty on the part of any Employee the indemnity hereby granted shall be at an end so far as any further act of fraud or dishonesty on the part of such Employee is concerned
<b>Cessation of the Section</b>	This Section shall terminate in its entirety: 1 upon the voluntary liquidation or dissolution of the Policyholder  2 upon the appointment of a receiver trustee or other fiduciary of the property of the Policyholder or a committee for the dissolution of the Policyholder  whichever first occurs
<b>Company's liability</b>	The liability of the Company in respect of any one Loss shall not exceed:  1 in respect of any Employee the Limit of indemnity stated in the Schedule nor  2 in respect of all Employees the aggregate Limit of indemnity stated in the Schedule.
<b>Deduction</b>	Any sum of money which but for the fraud or dishonesty of an Employee would become payable to the Employee shall be deducted from the amount of the Loss before a claim is made under this Section.
<b>Discovery period</b>	Any Loss must be discovered during the continuance of this Section of the Policy or within twelve calendar months of the expiration thereof and in the case of death dismissal or retirement of the Employee within twelve calendar months of such death dismissal or retirement whichever of these events shall first happen.
<b>Non-Contribution – Legal Liability</b>	If at the time of loss of money or goods for which the Insured is legally responsible or at the time a Claim for such property arises the Insured is or would but for the existence of this Insurance be entitled to indemnity under any other insurance or to recovery under any guarantee or indemnity fund the Company shall not be liable except in respect of any excess beyond the amount which would have been payable under such other insurance guarantee or fund had this insurance not been effected.
<b>Reduction of Limit</b>	Any sum or sums paid or payable to the Policyholder in any Period of Insurance shall reduce the Limit of indemnity so that the amount in respect of any or all such sum or sums shall not exceed the Limit of indemnity stated in the Schedule.
<b>System of Check</b>	Where a declaration of "System of Check" has been signed by the Policyholder and submitted to and agreed by the Company the Insurance provided under this Section of the Policy shall be based on the declared procedures which shall form part of the Policy.  Further the operation and maintenance of the "System of Check" by the Policyholder will be a precedent to the acceptance of any claim and any material alterations should be reported to the Company for approval.

## **Additional Coverages**

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*Additional Coverages shall be subject otherwise to the terms Additional Exclusions and Conditions of this Section and the General Exclusions limitations and Conditions of the Policy..*

**Auditors fees**

The Company will also indemnify the Policyholder in respect of Auditors' fees incurred with its'

**Replacement**

written consent solely to substantiate the amount of Loss up to the limit for Auditors fees shown in the Schedule.

If this guarantee is a replacement of a Policy (details of which are stated in the Schedule) hereinafter called the superseded guarantee expiring at the same time as the commencement of this Section the Company will pay any loss which would have been recoverable under such superseded guarantee subject to its terms conditions and limitations but which is not recoverable thereunder solely by reason of the expiration of the period allowed following expiry in which to discover losses

Provided always that this Additional Coverage shall not increase the liability of the Company beyond the Limit of indemnity under this Section or the Limit(s) of indemnity under the superseded guarantee whichever is the less.