

## Warehousemen's Liability Policy (Claims-Made Basis)

**Whereas** the insured named in the schedule hereto carrying on the trade or business described in the schedule and no other for the purpose of this indemnity has applied to Etiqa Insurance Pte. Ltd. (hereinafter called "the company") for the indemnity hereinafter expressed and has paid or agreed to pay the premium stated in the schedule as consideration for such indemnity for the period of insurance stated in the schedule.

### Insuring Agreement

Now this policy witnesseth that subject to the limits of liability, terms, exceptions and conditions contained herein or endorsed or otherwise expressed hereon, the company agrees to indemnify the insured against any claim or claims which may be made against the insured during the period specified in the schedule in respect of the legal liability of the insured for all risks of physical loss or damage to goods and merchandise in the care, custody or control of the insured whilst stored in the warehouse or warehouses operated by the insured at the locations specified in the schedule hereto.

In addition, the company agrees to pay the costs and expenses incurred with the written consent of the company in the defence or settlement of any such claim. The total aggregate limit of liability of the company for all claims under this policy in respect of all such damages and/or costs and expenses incurred as aforesaid shall not exceed the limit of liability stated in the schedule during the period of insurance.

### Limit of Liability

Provided that the liability of the company shall not exceed the sum expressed in the said schedule to be insured thereon or in the whole of the total sum insured or such other sum or sums as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the company and shall also not exceed in any case the amount of the insurable interest therein of the insured at the time of the happening of such destruction or damage.

### Excess

Each loss shall be adjusted separately and from the amount of each adjusted loss the sum stated in the schedule shall be deducted.

### Territory

This policy applies only to claim(s) made against the insured for physical loss or damage occurring in the territorial limit and subject to the Jurisdiction stated in the schedule.

### Exclusions

1. This policy does not insure the liability of the insured for loss of or damage to
  - a. accounts, bills, money, currency, deeds, manuscripts, drawings, paintings, works of art, statues, evidences of debt, letters of credit, passports, tickets, securities, or other similar valuable papers, jewellery, precious stones from metals and bullion, silver, silverware, gold or items made therefrom
  - b. property while in the hands of other inter-line carriers
  - c. vehicles, or tarpaulin, fittings and other equipment used in the service or operation of the vehicles or any property carried gratuitously or as an accommodation
  - d. explosives, inflammable property having a flashpoint below 100 degrees F/38 degrees C, matches or firecrackers
  - e. insured's own property
  - f. glass, earthenware, china, marble or other brittle articles, clocks, scientific instruments, pictures, works of art, antiques, curios and the like
  - g. furniture due to scratching or abrading.
2. This policy does not insure the liability of the insured for loss or damage caused by or resulting from

- a. inadequate or insufficient packing
  - b. delay, loss of market, or inherent vice, loss of use, consequential loss or interruption of business, wear and tear or gradual deterioration, depreciation, insects or vermin, theft, pilferage, mechanical or electrical breakdown failures or breakages
  - c. neglect of the insured to use all reasonable means to save and preserve the property during and after any loss
  - d. unexplained loss, mysterious disappearance, misdelivery, non-delivery or shortage disclosed upon taking inventory
  - e. the change of temperature resulting from the total or partial destruction of any refrigerating or cooling apparatus from any cause
  - f. sickness, illness or disease or malicious or wilful injury to any animal
  - g. infidelity of the insured, his employees or persons to whom the property may be entrusted
  - h. wilful illegal sale of property by the insured
  - i. wilful conversion and/or wilful or wrongful secretion
  - j. forged warehouse receipts
  - k. loss or damage caused by strikers, locked-out workmen or persons taking part in labour disturbance or riots, or civil commotions
  - l. hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack
    - 1) by any government or sovereign power (de jure or de facto), or by any authority maintaining or using military, naval or air forces, or
    - 2) by military, naval or air forces, or
    - 3) by an agent of any such government, power, authority or forces
 any weapon of war employing atomic fission or radioactive force whether in time of peace or war
  - m. nuclear reaction or nuclear radiation or radioactive contamination, whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by the peril(s) insured against in this policy.
3. This policy does not insure against
- a. liability assumed by the insured by agreement and which would not have attached in the absence of such agreement.

### Aggregate and Deductible Endorsement

The company's total limit of liability for all claims made under this policy shall not exceed the limit of liability stated in the schedule and furthermore, in respect of each claim made against the insured, the amount of deductible specified in the schedule shall be borne by the insured at his own risk and the company shall only be liable to indemnify the insured in excess of such amount. For the avoidance of any doubt, the amount of deductible specified in the schedule shall also be borne by the insured for the costs and expenses incurred in the engagement of professional and other services for the purpose of defending, or negotiating any settlement, of each claim.

### Conditions

1. The insured shall upon the occurrence of any accident in respect of which a claim may arise or is likely to arise give fourteen (14) days' notice thereof to the company and such notice shall state the date of the accident, the circumstances of the accident and particulars of the injury or damage sustained so far as the same shall be known to the insured. The insured shall also inform the company forthwith on receipt of any claim and/or proceedings and shall forthwith transmit the same to the company, if in writing, and shall give all necessary information and assistance to enable the company to settle or resist such claim.
2. No admission, offer, promise or payment shall be made by or on behalf of the insured without the written authority of the company.
3. In the event of any payment under this policy the company shall be subrogated to all the insured's rights of recovery against any person or organisation and the insured shall execute and deliver instruments and papers and do whatever necessary to secure such rights. The insured shall do nothing after a loss to prejudice such rights.
4. It is the duty of the insured in all cases to take such measures as may be reasonable for the purpose of averting or minimising a loss.
5. This insurance does not cover any loss which, at the time of the happening of such loss, is insured by any other policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this insurance not been effected.
6. The assignment of this policy, or the subrogation of any right hereunder to any party without the written consent of this company, shall render this insurance null and void.

7. This policy shall be void if the insured has concealed or misrepresented any material fact or circumstances concerning this insurance or the subject thereof or in case of any fraud, attempted fraud or false swearing by the insured touching any matter relating to this insurance or thereof, whether before or after a loss.
8. This insurance shall in no way inure directly or indirectly to the benefit of any carrier, bailee or other party, by stipulation in the bill of lading or otherwise, and any breach of this warranty shall render this policy null and void.
9. The insurance may be terminated at any time at the request of the insured, in which case the company will retain the customary short period rate for the time the policy has been in force. The insurance may also at any time be terminated at the option of the company by giving seven days' notice to the effect under registered cover to the insured, in which case the company shall be liable to repay or demand a rateable proportion of the premium for the unexpired term from the date of the cancelment.
10. If the premium for this policy has been calculated on an estimate furnished by the insured, the insured shall keep an accurate record containing all particulars relative thereto and shall at all times allow the company to inspect such record. The insured shall within thirty days from the expiry of the period of insurance furnished to the company such particulars and information as the company may require. The premium for such period shall thereupon be adjusted and the difference paid by or allowed to the insured as the case may be.
11. All differences arising out of this policy shall be referred to the arbitrator to be appointed by both parties, or, if they cannot agree upon a single arbitrator, to the decision of two arbitrators, one to be appointed in writing by each party, and in case of disagreement between the arbitrators, to the decision of an umpire who shall have been appointed in writing by the arbitrators before entering on the reference, and an award shall be a condition precedent to any liability of the company or any right of action against the company.

### Policy Owners' Protection Scheme

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact your insurer or visit the GIA/LIA or SDIC websites ([www.gia.org.sg](http://www.gia.org.sg) or [www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg))

### Personal Data Use

Any information collected or held by us whether contained in your application or otherwise obtained may be used and/or disclosed to our associated individuals/companies or any independent third parties (within or outside Singapore) for any matters relating to your application, any policy issued and to provide advice or information concerning products and services which we believe may be of interest to you and to communicate with you for any purpose. your data may also be used for audit, business analysis and reinsurance purposes.

### Important Notice

It is our duty to remind you that you must disclose to us, fully and faithfully, all the facts you know or ought to know, otherwise you may not receive any benefit from this policy.