

Money Insurance

Whereas the insured by a proposal and declaration which is the basis of and is deemed to be incorporated within this contract has applied to Etiqa Insurance Pte. Ltd. (the company) for the insurance contained in this policy and has paid or agreed to pay the premium as consideration for such insurance.

Now this policy witnesseth that subject to the terms, conditions and exceptions contained in or endorsed onto this policy the company agrees to indemnify the insured up to the respective amounts stated in the schedule as the sum insured or in all the total sum insured, against

1. loss of money by any cause whatsoever occurring in the situation during the period of insurance and
2. the cost of repair or replacement of any safe or strongroom not otherwise insured directly associated with any theft or attempted theft from such safe or strongroom occurring during the period of insurance

provided that out of business hours the safe or strongroom or other depository containing the money of any part thereof shall be kept locked and the keys thereof shall at all times be kept in the personal custody of the insured or a responsible official or employee of the insured who on leaving the premises shall remove the keys from the premises.

Exceptions

The indemnity contained in this policy shall not apply to nor include any

1. loss or damage directly occasioned by or through or in consequence of
 - a) war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not)
 - b) civil war mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising insurrection rebellion revolution conspiracy military or usurped power
 - c) martial law or state of seige or any of the events or causes which determine the proclamation or maintenance of martial law or state of seige
 - d) any act of any person acting on behalf or or in connection with any organisation with activities directed towards the overthrow by force or any de jure or de facto government or to the influencing of it by terrorism or violence
 - e) strike or riot

or looting, sacking or pillage in connection with any of occurrences mentioned above.
2. shortages due to error or omission.
3. loss of money through the collusion of or the fraudulent embezzlement by or the fraudulent misappropriation by
 - a) any family member of the insured or any director, partner or owner of the insured;
 - b) any other person who is an employee of the insured unless discovered within three working days of the occurrence but only up to \$10,000 or 10% of the sum insured, whichever is the lower.
4. loss from an unattended vehicle.
5.
 - a) loss or destruction of or damage or expense whatsoever resulting or arising from or any consequential loss directly or indirectly caused by or contributed to by or arising from ionising raditions or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Solely for this exlusion combustion shall include any self-sustaining process of nuclear fission.
 - b) loss or destruction or damage directly or indirecrlt caused by or contributed to by or arising from nuclear weapons material.
6. loss or damage directly or indirectly occasioned by, happening through or in consequence of depreciation, confiscation, requisition and compulsory sale (whether under statute or otherwise) or seizure by any authority.
7. loss of money entrusted to any person other than the insured, his principals or employees.
8. loss of money carried by professional money carries security firms or armoured vehicle transport.

Conditions

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.

ASSIGNMENT

The interest of the insured under this policy shall not be assignable except with the written consent of the company.

LOSS NOTIFICATION

The insured shall take all reasonable precautions for the safety of the money and immediately upon having knowledge of any event giving rise or likely to give rise to a claim under this policy shall:

- a) give notice to the police and render all reasonable assistance in causing the discover and punishment of any guilty person and in tracking and recovering the money
- b) give notice thereof to the company in writing and within seven days thereafter deliver to the company in claim in writing and supply all such detailed proofs and particulars as may be reasonably required

In no case shall the company be liable for any loss not notified to the company within fourteen days after the event.

SUBROGRATION

The company may at any time at its own expense use all legal means in the name of the insured for recovery of any of the money lost and which forms the subject of a claim under this policy and the insured shall give all reasonable assistance for that purpose. The company shall be entitled to any of the money for the loss of which a claim is paid under the policy and the insured shall execute all such assignments and assurances in respect of such money as may be reasonably required.

KEEPING OF RECORDS

A proper record shall be kept in the books of the insured of all the money (including the names of all employees and the amount of wages salaries or other earnings paid to them). The insured shall at all times allow the company to inspect such books and within one month from the expiry of the period of insurance shall supply the company with a correct statement of all the money in transit during the said period. A proper record shall also be kept of all money in the safe(s) or strongroom(s) and in places other than the safe(s) or strongroom(s).

PREMIUM ADJUSTMENT

The first premium and all renewal premiums in respect of transit risks are to be regulated by the amount of the money carried during the period of insurance and if the ascertained amount shall differ from the estimated 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 provided that in either event the premium payable to the company in respect of the money in transit shall not be less than the agreed minimum premium.

FRAUD

If any claim be in any respect fraudulent or if any fraudulent means or devices be used by the insured or anyone acting on behalf of the insured to obtain benefit under this policy all benefits under this policy shall be forfeited.

CONTRIBUTION

If at the time of any loss there be any other insurance effected by or on behalf of the insured covering any of the money the liability of the company under the policy shall be limited to its rateable proportion of such loss.

CANCELLATION

The company may cancel this policy by sending seven days notice by registered letter to the insured at his last known address and in such event the insured shall be entitled to the return of a proportionate part of the premium corresponding to the unexpired period of insurance. The policy may be cancelled at any time by the insured by giving seven days' notice to the company and provided no claim has arisen during the then current period of insurance the insured shall be entitled to a return of premium subject to the company's short period rates for the period the policy has been in force.

ARBITRATION

If any difference shall arise as to the amount to be paid under this policy (liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed in accordance with the statutory provisions on arbitration for the time being in force.

Where any difference is by this condition to be referred to arbitration the making of an award shall be a condition precedent to any right of action against the company.

Unless any such action or suit be commenced within six months of the making of an award the company shall not be liable to make any payment in excess of the amount of the award.

COMMENCEMENT OF ARBITRATION OR COURT ACTION

If the company shall offer an amount in settlement or disclaim liability for any claim under this policy and such claim shall not within twelve calendar months from the date of such offer or disclaimer have been referred to arbitration under the provision contained in the policy or where liability is in dispute, been made subject to pending court action then the claim shall for all purposes be deemed to have been abandoned and shall not be recoverable under this policy.

DUE OBSERVANCE

The due observance and fulfilment of the terms and conditions of this policy by the insured in so far as they relate to anything to be done or complied with by the insured and the truth of the statements and answers in the said proposal and any written statement relative to it shall be conditions precedent to any liability of the company to make any payment under this policy.

LEGAL PERSONAL REPRESENTATIVE

The terms, exceptions and conditions of this policy so far as applicable and with any necessary modifications shall apply to the insured's legal personal representative.

DEFINITIONS

Certain words have been defined below. These have the same meaning wherever they are used in the policy or the schedule

- Money** means cash bank and currency notes cheques, money orders, postal orders, current postage stamps, credit card sales vouchers revenue stamps, bonds, bills of exchange, promissory notes, postage and revenue franking tickets or other redeemable vouchers or any other negotiable instrument all belonging to the insured or for which the insured has accepted responsibility
- Business** means the period during which the insured's premises are actually occupied for business purposes within the situation and
- Hours** during which the insured or his employees entrusted with money are in the premises
- Premises** means the building/location which the insured is occupying for business purposes as specified in the schedule under the heading "premises"
- Situation** means anywhere within the Republic of Singapore
- Principal** means executive officers of the insured and the insured's directors but only whilst acting in the capacity as directors

KEY WARRANTY

Warranted that this policy does not cover the loss of money from locked drawers, safes or strongrooms following the use of the keys or combination numbers unless the keys or combination numbers are obtained by threats or violence. It is a condition of this policy that whenever the premises are left unattended the keys to the locked drawers, safes or strongrooms and record of the combination numbers are removed from the premises by the insured or any principal or employee of the insured.

Claims Conditions

CONDITIONS WHICH APPLY WHEN A CLAIM IS MADE

NOTIFICATION OF A CLAIM

- 1) Loss / damage arising from theft, fire, accidental loss, malicious damage or vandalism - report to police immediately. Then, notify us within seven (7) days.
 - Legal liability for the injury or damage - notify us immediately and provide full details in writing within twenty-one (21) days. Send us immediately any writ, summons or other legal document served on you or your family.
 - Any other claims - notify us within twenty-one (21) days.
- 2) All the details and evidence which we ask for concerning and amount of any loss, damage or injury shall be provided by you at your own expenses.

RIGHT AND RESPONSIBILITIES

- 3) We may enter any building where loss or damage has occurred and deal with salvage. No property may be abandoned to us.
- 4) The insured must not admit, reject or negotiate on any claim without our consent.
- 5) We may take over and conduct in the name of the insured the defence or settlement of any claim.
- 6) We may also start legal action in the name of the insured (but at our expense and for our own benefit) to recover from others
- 7) The insured must give all the help and information We may need to settle or defend any claim or to start legal proceedings

Procedure for Complaint

If you make a complaint to us, in order to expedite matters, you need to provide us with your details (name, contact numbers, etc), specific nature of your complaint and supporting documents.

STAGE ONE

- 1) Acknowledge your complaint within 3 business days.
- 2) If we need additional information we will contact you and request that information within 7 business days of the date of your complaint.
- 3) We will endeavor to resolve all complaints as soon as possible. If your complaint takes longer to resolve, we will contact you and update you on the progress on your complaint within 14 business days of our last communication to you.

STAGE TWO

If the outcome of your complaint is not handled to your satisfaction, you can write to the principal officer of the insurance company to appeal. We will respond to your appeal within 14 business days.

If you are still dissatisfied with the principal officer's response, we will refer you to a dispute resolution organisation, Financial

Industry Disputes Resolution Centre Ltd (FIDReC), who acts independently of the insurer.

Contact details are : -
Financial Industry Disputes Resolution Centre Ltd (FIDReC)
Tel: (65) 6327 8878
Email: info@fidrec.com.sg
Website: www.fidrec.com.sg

Policy Owner's 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 or www.lia.org.sg or 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

In accordance with the Insurance Act, we would remind you that you must disclose to us fully and faithfully all the facts you know or could reasonably be expected to know, otherwise you may not receive any benefit from this policy.