

Commercial All Risks Policy

Whereas the Insured described in the Schedule (hereinafter called "the insured") has applied to **Etiqa Insurance Pte. Ltd.** (hereinafter called "the company") for the insurance hereinafter contained and has paid or agreed to pay the premium stated in the said Schedule as consideration for such insurance in respect of accidental loss or damage occurring during the period of insurance stated in the said Schedule.

Now This Policy Witnesseth:-

That subject to the terms exceptions and conditions contained herein or endorsed or otherwise expressed hereon the insured shall sustain any accidental loss or damage to the property insured or any part thereof described in the schedule and belonging to the insured due to any of the contingencies described in the said schedule then the company will by payment or at its option by reinstatement or repair indemnify the insured against such loss or damage. Provided that the liability of the company shall in no case exceed in respect of each item the sum insured set opposite thereto or in the whole the total sum insured. Provided always that the liability of the company shall not exceed in respect of each item the sum insured set opposite thereto or in all the total sum insured.

Exceptions

This policy does not cover

- (a) Loss or damage where any employee of the Insured is concerned as principal or accessory.
- (b) Loss due to burglary housebreaking or theft unless such offences are accompanied by forcible and violent entry into or exit from the premises.
- (c) Loss or damage directly or indirectly occasioned by or happening through or in consequence of war invasion act of foreign enemy hostilities (whether war be declared or not) civil war rebellion revolution insurrection military or usurped power riot civil commotion strike locked-out workers or persons taking part in labour disturbances or malicious persons acting on behalf of or in connection with any political organisation or loot sack or pillage in connection therewith.
- (d) Wear and tear or depreciation damage or deterioration occasioned by moth vermin or by action or light or atmospheric conditions or any gradually operating cause or any process of cleaning repairing or restoring or dismantling of any part of the property Insured or loss of or damage to any part whilst removed from its normal working position.
- (e) Misuse or mechanical or electrical failure breakdown or derangement.
- (f)
 - (1) Any accident or any loss or destruction of or damage to the property insured or any loss or expense whatsoever resulting or arising therefrom or any consequential loss
 - (2) Any legal liability of whatsoever natureDirectly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Solely for the purpose of this exclusion combustion shall include any self-sustaining process of nuclear fission.
The indemnity or compensation provided by this policy shall not apply to nor include any accident loss destruction damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
- (g) Consequential loss or damage of any kind or description including loss of market or delay.
- (h) Loss or damage discovered only at the time of taking an inventory.
- (i) Loss of accessories and spare parts unless the property insured is stolen at the same time.
- (j) Loss or damage sustained whilst being transported by road rail sea (including loading and unloading).
- (k) Loss or damage caused by seizure or destruction under quarantine or customs regulations or by risks or contraband or illegal transportation or trade.
- (l) Loss or damage of tyres or tubes due and confined to blowout bruises cuts or other causes inherent in the use of the property insured unless such damage is the result of other loss covered by this policy.
- (m) Loss or damage occasioned by the weight of a load exceeding the registered lifting or supporting capacity of the property insured.
- (n) Loss or damage to the canopy unless such loss or damage is caused by the tractor overturning.
- (o) Waterborne risks.

Conditions

- 1. INTERPRETATION**

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.
- 2. OBSERVANCE OF TERMS**

The due observance and fulfillment of the terms provisions conditions and endorsements of this policy by the insured insofar as they relate to anything to be done or complied with by them shall be conditions precedent to any liability of the company to make any payment under this policy.
- 3. REASONABLE PRECAUTIONS**

The insured or any person (whether individual or corporate) having control or possession of the property insured with the insured's consent shall take all due and proper precautions for the safety of the property insured.
- 4. CLAIMS PROCEDURE**

On the discovery of any loss or damage insured against by this policy the insured shall forthwith give notice thereof in writing to the company stating the circumstances connected therewith and shall within seven days deliver to the company a detailed statement of the loss. The insured shall furnish all explanations vouchers proofs of ownership and other evidence to substantiate the claim and the Insured shall as far as reasonably practicable give corroborative evidence of the statements made by them on their employees in support of any claim.
- 5. FORFEITURE**

If the claim be in any respect fraudulent or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the insured or any one acting on his behalf to obtain any benefit under this policy or if the loss or damage be occasioned by the wilful act or with the connivance of the Insured all benefit under this policy shall be forfeited.
- 6. TIME LIMITATION**

If any claim be made and rejected and action or suit be not commenced within three months after such rejection or (in case of an arbitration taking place in pursuance of condition 10 of this policy) within three months after the arbitrator shall have made his award all benefit under this policy shall be forfeited.
- 7. AVERAGE**

If the property hereby insured shall at the time of any loss or damage covered by this policy be collectively of greater value than the sum insured thereon then the insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss or damage accordingly. Every item if more than one of the policy shall be separately subject to this condition.
- 8. CONTRIBUTION**

If at the time of the happening of any loss or damage covered by this policy there shall be other subsisting insurance or insurances of any nature whatsoever covering the same whether effected by the insured or not then the company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.
- 9. SUBROGATION**

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 reasonably required by the company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the company shall be or would become entitled or subrogated upon its 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 their indemnification by the company.
- 10. 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 by the parties in accordance with the statutory provisions in that behalf 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.
- 11. RENEWAL OR CANCELLATION**

The company shall neither be bound to send any notice of a renewal premium becoming due nor to renew this policy. The company may cancel this policy by sending fourteen days' notice by registered letter to the insured at his last known address provided that the company shall in that event on demand return to the insured a proportionate part of the premium corresponding to the unexpired period of insurance.

Warranties / Clauses Attaching To And Forming Part Of This Policy:-

CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 2001

A person who is not a party to this policy contract shall have no right under the contracts (rights of third parties) act 2001 to enforce any of its terms.

IT CLARIFICATION CLAUSE

Property damage covered under this agreement shall mean physical damage to the substance of property.

Physical damage to the substance of property shall not include damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure.

Consequently the following are excluded from this agreement:

- A. Loss of or damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure, and any business interruption losses resulting from such loss or damage. Notwithstanding this exclusion, loss of or damage to data or software which is the direct consequence of insured physical damage to the substance of property shall be covered.
- B. Loss or damage resulting from an impairment in the function, availability, range of use or accessibility of data, software or computer programs, and any business interruption losses resulting from such loss or damage.

PAIR AND/OR SET CLAUSE

Where any insured item consists of articles in a pair or in a set, the company shall not be liable to pay more than the value of any particular part or parts which may be lost or damaged without reference to any special value which such article or articles may have as a part of such pair or set, nor more than a proportionate part of the insured value of the pair or set.

TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means 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 organisation(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.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the underwriters 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 assured.

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

THEFT ENDORSEMENT

Notwithstanding anything contained herein to the contrary it is hereby declared and agreed that:-

- (a) Such insurance as is afforded by this policy for loss or damage by burglary or attempt thereat also applies to loss by theft or attempt thereat whether or not the premises are open for business.
- (b) This endorsement does not apply to loss caused by the insured or anyone acting on the express or implied authority of the insured being induced by fraudulent scheme trick device or false pretence to part with title or possession of any property.
- (c) Mere disappearance of the property insured is not a loss covered hereby. Any shortage disclosed by an inventory is not covered hereby unless such shortage can be reasonably shown to have been occasioned by theft or attempt thereat.

Y2K - ELECTRONIC DATE EXCLUSION

The indemnity will not apply to any claim of whatsoever nature arising directly or indirectly from the failure or inability of any computer or other equipment or system for processing storing or retrieving data, whether the property of the Insured or not, occurring at any time to:

- (i) correctly recognize any date as its true calendar date
- (ii) 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
- (iii) capture save retain or correctly to process any 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 retain or correctly to process such data on or after any date.

CYBER LOSS ABSOLUTE EXCLUSION CLAUSE

- 1. Notwithstanding any provision to the contrary within this contract, this contract excludes any Cyber Loss.
- 2. Cyber Loss means any loss, damage, liability, expense, fines or penalties or any other amount directly or indirectly caused by :
 - 2.1 the use or operation of any Computer System or Computer Network;
 - 2.2 the reduction in or loss of ability to use or operate any Computer System, Computer Network or Data;
 - 2.3 access to, processing, transmission, storage or use of any Data;
 - 2.4 inability to access, process, transmit, store or use any Data;
 - 2.5 any threat of or any hoax relating to 2.1 to 2.4 above;
 - 2.6 any error or omission or accident in respect of any Computer System, Computer Network or Data.

3. Computer System means any computer, hardware, software, application, process, code, programme, information technology, communications system or electronic device owned or operated by the Insured or any other party. This includes any similar system and any associated input, output or data storage device or system, networking equipment or back up facility.
4. Computer Network means a group of Computer Systems and other electronic devices or network facilities connected via a form of communications technology, including the internet, intranet and virtual private networks (VPN), allowing the networked computing devices to exchange Data.
5. Data means information used, accessed, processed, transmitted or stored by a Computer System.
6. When this clause forms part of a reinsurance contract, Insured shall be amended to read Original Insured.

The Following Endorsements / Clauses Apply Only When Specified In The Schedule:-

AUTOMATIC REINSTATEMENT CLAUSE

In consideration of the insured undertaking to pay an additional premium at the agreed rate on the amount of loss calculated on a pro-rata basis from the date of such loss or damage to the expiry of the current period of insurance it is agreed that in the event of loss or damage the insurance hereunder shall be maintained in force for the full sum insured.

ELECTRICAL INSTALLATION CLAUSE - 4B

Loss or damage by fire to the electrical appliances and installation insured by (items) of this policy arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self-heating Or leakage of electricity, from whatever cause (lightning included) is covered subject to the terms and conditions of this policy, but it is expressly understood that no liability exists under this policy for loss or damage to any electrical machine, apparatus, fixtures or fittings, or to any portion of the electrical installation, unless caused by fire or lightning.

HIRE PURCHASE ENDORSEMENT

If to the knowledge of the company the property Insured is the subject to a hire purchase agreement any payment made in respect of loss or damage (which loss or damage is not made good by repair reinstatement or replacement) under this policy shall be made to the owner described in the agreement whose receipt shall be a full and final discharge to the company in respect of such loss or damage.

LEASING ENDORSEMENT

It is hereby understood and agreed that the lessors are the owners of the property insured under this policy and that such property insured is the subject of a leasing agreement made between the lessors of the one part and the insured of the other part.

It is further understood and agreed that any payment made in respect of loss or damage (which loss or damage is not made good by repair reinstatement or replacement) under the terms of this policy shall be made to the lessors as long as they are the owners of the property insured and their receipt shall be a full and final discharge to the company in respect of such loss or damage.

It is also understood and agreed that notwithstanding any provision in the leasing agreement to the contrary this policy is issued to the insured as the principal party and not as agent or trustee for the lessors and nothing herein shall be construed as constituting the Insured an agent or trustee for the lessors or as an assignment (whether legal or equitable) by the insured to the lessors of his rights benefits and claims under this policy and further nothing herein shall be construed as creating any rights in the lessors to sue the company in any capacity whatsoever for any alleged breach of its obligations hereunder.

NON-CANCELLATION CLAUSE

The company undertakes to obtain the consent of the owners / lessors prior to their cancellation of the policy if instructions have been received for the cancellation of the policy and also to advise the owners / lessors immediately of any other material changes which are proposed to be made to the terms of the insurance. Nothing in this clause shall alter the operation of the premium payment warranty.

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 to Section 23(5) Insurance Act 1966, 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.

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