

HDB's Master Policy

In consideration of "the Insured" named in the Scheduler hereto paying to the Insurer named in the Schedule the Premium stated in the Schedule, the Insurer agrees, subject to the Terms and Conditions contained herein or endorsed herein, that if after payment of the Premium the property described in the said Schedule or any part of such Property Insured, be destroyed or damaged by Fire or Lightning whether or not accompanied by Fire and any Peril Insured under this Policy during the Period of Insurance stated in the Schedule, the Insurer shall pay or make good to the Insured the value of the Property at the time of the happening of its destruction or the amount of such damage.

Provided that the liability of the Insurer shall in no case exceed in respect of each item, the sum stated in the Schedule or such other sum or sums as may be substituted therefore by endorsement hereon or attached hereto signed by or on behalf of the Insurer.

Provided always that the due observance and fulfilment of the terms conditions and endorsements of this Policy in so far as they relate to anything to be done or complied with by the Insured shall be a condition precedent to any liability of the Insurer to make any payments under the Policy.

**Policy Terms, Exclusions, Conditions And Provisions
Attaching To And Forming Part Of HDB's Master Policy
Schedule No: DFFAHDBMASTER 2**

1. **The Insurer**
Etiqua Insurance Pte. Ltd. (Company Reg. No. 201331905K)
2. **The Insured Parties**
 - (a) the Housing and Development Board ("HDB");
 - (b) the Lessees/Mortgagors of HDB sold Residential Flats; and
 - (c) the Purchasers/Lessees/Mortgagors of Residential Flats designed, built and sold by approved developers under the HDB's Design-Build-And-Sell Scheme ("DBSS");hereinafter referred to as the "Insured".
3. **Period of the Contract**
Sixty (60) months open cover commencing 16 August 2014 or such date as the HDB may specify to the Company/Insurer, whichever is earlier, to accept all attachments with Commencement Dates falling within the Period of Contract.
4. **Period of Insurance and Commencement Date**
 - 4.1 This shall be applicable to each property insured.
 - 4.2 Sixty (60) months from the Commencement Date of each insurance policy which is purchased or renewed within the Period of Contract.
 - 4.3
 - (a) For the purchase of new insurance policies for any flat other than a DBSS flat, the "Commencement Date" of insurance shall be the date the Insured takes possession of the property, the effective date of the mortgage or the completion date of the sale, resale or transfer transaction, whichever is earlier.
 - (b) In respect of DBSS flats, the "Commencement Date" of insurance for:
 - (i) new developments shall be the date the Insured takes possession of the property or when the lease is issued, whichever is earlier;
 - (ii) subsequent transactions shall be the date the Insured takes possession of the property, the effective date of mortgage or the completion date of the sale, resale or transfer transaction, whichever is earlier.
 - 4.4 For renewal of the insurance policies, the "Commencement Date" of insurance shall be the renewal date of the policy as stated in the Certificate of Insurance issued by the Insurer.
5. **Interest**
On buildings, structures, fixtures, fittings and fixed plant and machinery provided by the HDB.
6. **Scope of Cover**
Against the risks of Fire and Extraneous Perils per the Conditions and Clauses as appended.
7. **Location**
Singapore.
8. **Sums Insured**

Flat Type	Sums Insured
1-Room	\$19,300
2-Room	\$26,300
Studio Apartment Type A	\$29,000
Studio Apartment Type B	\$37,200
3-Room	\$41,800
4-Room / S1	\$69,100
5-Room / S2	\$75,600
Executive Multi-Generation	\$98,200

9. **Certificate of Insurance**

Certificates of Insurance covering the Insured's interest, with details on the property address, the HDB Branch Office code and the actual sums insured to be issued for all attachments during the Period of Contract.

The Conditions In This Policy Are As Follows:

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.

1. **Misdescription**

This Policy shall be voidable in the event of any material misdescription of any of the property hereby insured, or of any building or place in which such property is contained, or any misrepresentation and/or non-disclosure of any material fact. Notwithstanding the above, this Policy is voidable only in respect of those risks which are affected by the misrepresentation or misdescription.

2. **Payment Of Premiums**

No payment in respect of any premium shall be deemed to be payment to the Insurer unless a printed form of receipt for the same signed by a duly authorised representative of the Insurer shall have been given to the Insured.

3. **Reinstatement Value**

In the event that the property insured within the Policy is destroyed or damaged, the basis upon which the amount payable under the Policy is to be calculated, shall be the cost of replacing or reinstating on the same site, property of the same kind or type at the date of payment for the same but not superior to or more extensive than the insured property when new, subject to the following Special Conditions and subject to the terms and conditions of the Policy except in so far as the same may be varied hereby.

Special Conditions

3.1 The work of replacement or reinstatement (which may be carried out on another site and in any manner suitable to the requirements of the Insured subject to the liability of the Insurer not being thereby increased) must be commenced and carried out with reasonable despatch and be completed as soon as possible; otherwise no payment beyond the amount which would have been payable under the Policy if this condition had not been incorporated therein shall be made.

3.2 Until tender has been awarded by the Insured in replacing or reinstating the property destroyed or damaged, the Insurer shall not be liable for any payment in excess of the amount which would have been payable under the Policy if this condition had not been incorporated therein.

4. **Automatic Reinstatement**

In the event of a claim, the sums insured as stated in the Schedule shall not be reduced by the amount of the loss suffered by the Insured, and the Insurer shall not require the payment by the Insured of any additional premium to the reinstatement of the sums insured.

5. **Extraneous Perils Endorsements/Clauses**

5.1 **Aircraft Damage**

The insurance under this Policy shall, subject to the Conditions contained herein, extend to include loss or damage to the property insured (by fire or otherwise) directly caused by aircraft and other aerial devices and/or articles dropped therefrom.

5.2 **Bursting And Overflowing Of Water Pipes**

The insurance under this Policy is extended to cover damage by bursting or overflowing of water pipes, water apparatus or water tanks.

5.3 **Earthquake, Windstorm**

5.3.1 **Fire Damage**

This insurance covers loss or damage by fire occasioned by or through or in consequence of earthquake and/or hurricane, cyclone, typhoon and windstorm.

5.3.2 **Other Damage**

This insurance covers loss or damage (other than loss or damage by fire) directly caused by earthquake, hurricane, cyclone, typhoon, windstorm, heavy rainfall and flood howsoever caused.

- 5.4 **Mechanical & Electrical Installation**
Loss or damage by fire to the mechanical & electrical appliances/equipment and installations insured under this Policy arising from or occasioned by over-running excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included) is covered.
- 5.5 **Smoke Damage**
The insurance under this Policy is extended to cover damage by smoke.
- 5.6 **Standard Explosion**
The insurance under this Policy shall extend to include loss or damage to the property insured by fire or otherwise directly or indirectly caused by explosion, including loss of or damage to boilers, economizers, or other vessels, machinery or apparatus in which pressure is used or their contents, resulting from their explosion.
- 5.7 **Vehicle Impact Damage**
The insurance under this Policy shall extend to include loss or damage to the property described in the Schedule and/or to any mechanical and electrical installations, walls, gates and fences around and pertaining thereto directly resulting from impact by road vehicles, not belonging to or under the control of the Insured.
- 5.8 **Malicious Damage**
The Insurance under this Policy is extended to cover malicious damage.
- 5.9 **Riot And Strike**
The insurance under this Policy is extended to cover damage as a result of riots and/or strikes.
- 5.10 **Sprinkler Leakage**
The insurance under this Policy is extended to cover damage by water discharged or leaking from the automatic sprinkler installations in the Insured's property.
- 5.11 **Spontaneous Combustion**
This insurance covers loss of or damage to the insured property caused by its own spontaneous combustion, notwithstanding anything stated to the contrary in the Conditions of the Policy.
- 5.12 **Landslide And Subsidence**
The insurance under this Policy is extended to cover damage by landslide and/or subsidence howsoever caused.
- 5.13 **Damage Through Excessive Fire Heat**
The insurance under this Policy is extended to cover damage through excessive fire heat.
- 5.14 **Fire In Adjoining Property**
This insurance covers loss of or damage to the insured property caused by fire in any adjoining property irrespective of whether the adjoining property is owned or under the control or possession of the Insured.
- 5.15 **Damage From Extinguished Fire**
This insurance covers loss of or damage to the insured property caused by any efforts of the Insured or its agents to avert or extinguish fire affecting the insured property.
6. **Architects', Surveyors', Lawyers' And Other Consultants' Fees**
The insurance under this Policy includes Architects', Surveyors', Lawyers', Insured's Agents such as Town Councils and other Consultants' fees and costs for estimates, plans, specifications, quantities, tenders and supervision; and all other costs and expenses incurred in the reinstatement of the property destroyed or damaged.
7. **Removal Of Debris**
The insurance under this Policy includes costs and expenses necessarily incurred by the Insured in the removal of the debris, dismantling or demolishing, shoring up or propping of the portion or portions of the property destroyed or damaged by fire or by any other peril hereby insured up to 10% of the reinstatement cost on any one occurrence.
8. **Alterations And Repairs**
Workmen, who must be reasonable competent, are allowed in or about any premises owned by the Insured to carry out alterations and repairs without prejudice to the terms of the Policy.
9. **Approved Loss Adjusters**
Any loss under this Policy shall be assessed by an assessor to be mutually agreed upon.
10. **Cost Of Recompiling Records And Preparing Claims**
The insurance under this Policy is extended to cover:
- (a) cost of recompiling records or data but only for the value of the materials together with the cost of labour expended in producing such records or data; and
 - (b) charges incurred by the Insured in producing and certifying any information as may be required by the Insurer under the terms of the Policy.
11. **Cost Of Re-Writing Records**
The insurance shall extend to indemnify the Insured for the cost, charges and expenses insured in replacing or restoring documents or data which may have been destroyed, damaged, lost or mislaid, but only for the value of the material and not for their value to the Insured. Such documents may consist of deeds, opinions, agreements, maps, plans, records, books, letters, certificates and the like, but bearer bonds, coupons, bank or currency notes or other negotiable documents shall be deemed to be excluded from the insurance.
12. **Capital Additions**
- 12.1 The insurance shall include alterations, additions and all improvements carried out by the HDB during the period of insurance.
 - 12.2 For avoidance of doubt, the insurance only covers capital additions made by the HDB as Lessor and is confined to building structures, fixtures and fittings and/or fixed plant and machinery provided by the HDB; and excludes any renovations or improvements made to the insured property by the Lessee/ Mortgagor.

13. **Fire Extinguishing Cost Extension**
The Insurance extends to include:
- (a) wages of the Insured's employees other than full-time members of a Fire Brigade Force; and
 - (b) the cost of replenishment of fire fighting appliances and destruction of or damage to materials (including employees' clothing and personal effects).
14. **Designation Of Property**
For the purpose of determining where necessary, the category under which any property is insured, the Insurer agrees to accept the category or designation under which such property has been entered in the Insured's books.
15. **Cost Of Re-Erection**
The insurance extends to include the cost of re-erecting, fitting and fixing machinery and plant destroyed or damaged by any of the perils insured against.
16. **Services**
The insurance extends to include telephone, gas, water and electrical instruments, metal piping, cabling and the like and accessories thereof including the property of the Insured or of supplies of others for which the Insured are responsible.
17. **Compliance With Laws/ By-Laws**
The insurance extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with Building or other Regulations as may be applicable under any Acts of Parliament or by-laws made under such Acts.
18. **Breach Of Conditions**
Any breach of the Conditions contained herein without the knowledge and consent of the Insured shall not prejudice this insurance provided notice in writing is given to the Insurer immediately upon such breach coming to their knowledge.
19. **Errors And Omissions**
This insurance shall not be invalidated by the Insured having unintentionally omitted to state any material fact in estimating the risk or by any error in reporting values. In the event any error comes to the attention of the Insured, such fact shall be reported and the premium adjusted in accordance with the revised values.
20. **Heating And Power**
The use of electric, gas and other lighting, heating and power usual to the occupation is allowed as provided by any Acts of Parliament or by-laws made under such Acts.
21. **Inhibition**
The insurance under this Policy covers the Insured's property which is damaged or destroyed as a result of extinguishing or inhibiting the spread of fire or other catastrophe insured against herein. Provided that the total amount recoverable under any item of the Policy shall not exceed the sum insured thereby.
22. **Mortgage/Lease**
In the event of loss or damage, payment made in respect of any such loss or damage which is not made good by repair, replacement or reinstatement under the terms of the Policy shall be made to the HDB to the extent of its interest as Lessor/Mortgagee and the insurance in so far as it concerns the interest of the Lessor/Mortgagee shall not be invalidated by any act or neglect of the Lessee/Mortgagor of the property insured, without the knowledge of the HDB as Lessor/Mortgagee, provided always that the HDB shall notify the Insurer of any alterations or increased hazard not permitted by this insurance as soon as any alteration or increased hazard shall come to its knowledge and on demand pay the Insurer the appropriate additional premium from the time when such increase of risk first took place.
23. **Loss Notification**
The Insured shall not be prejudiced in any way whatsoever by any delay, errors or omissions in notifying the Insurer of the occurrence of any accidents, destruction or damage or any circumstances or events giving rise or likely to give rise to a claim under this Policy.
24. **Misdescription Of Occupancy**
This insurance shall not be prejudiced by any alteration or misdescription of occupancy provided the Insured shall notify the Insurer immediately when he becomes aware of the same and to pay additional premium if required from the date of the inception of the increased hazard.
25. **Non-Invalidation**
This Policy shall not be invalidated by any change of occupancy or increase in risks taking place in the property insured without the Insured's knowledge, provided that the Insured shall, on the same coming to their knowledge, advise the Insurer and pay the additional premium as may be required by the Insurer from the date of such increase in risk.
26. **Payment On Account**
Payments on account will be made to the Insured following a loss, on production of a statement of claim certified by the appointed assessor.
27. **Waiver Of Subrogation Rights**
Any claimant under this Policy shall, at the request and expense of the Insurer do, concur in doing or permit to be done all such acts or things as may be necessary or reasonably required by the Insurer for the purpose of

enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Insurer shall become entitled or subrogated, whether such acts or things shall be or become necessary or are required before or after indemnification of the Insured by the Insurer. The right of subrogation against associated, affiliated and/or subsidiary corporations or companies and/or any partner, officer and/or individual connected therewith is hereby waived.

28. Appraisalment

- 28.1 If the aggregate claim for any one loss does not exceed 5\$1,000.00 or 5% of the Sum Insured of that item or items affected, whichever is the lesser amount, no special inventory or appraisalment of the undamaged property shall be required.
- 28.2 If two or more buildings are included in a single item, this provision shall apply to the range of buildings and/or contents by the item or items affected.

29. Deletion Of Average Proviso

The condition of 'Average' shall not apply to this policy.

30. Fall Or Displacement Of Building

- 30.1 All insurance under this Policy
- (i) on any building or part of any building;
 - (ii) on any property contained in any building; or
 - (iii) on rent or other subject matter of insurance in respect of or in connection with any building or any property contained in any building.

shall cease immediately upon any fall or displacement

- (a) of such building or any part thereof; or
- (b) of the whole or any part of any range of buildings or of any structure of which such building forms part.

Provided That:

- (i) such fall or displacement is of the whole or a substantial or important part of such building or impairs the usefulness of such building or any part thereof or leaves such building or any part thereof or any property contained therein subject to increased risk of fire or is otherwise material; and
- (ii) such fall or displacement is not caused by fire, loss or damage which is covered by this Policy or would be covered if such building, range of buildings or structure were issued under this Policy.

31. Risks Not Covered

- 31.1 This Insurance does not cover:-
- (a) loss by theft during or after the occurrence of a fire;
 - (b) loss or damage occasioned by or through or in consequence of:
 - (i) the burning of property by order of any public authority;
 - (ii) subterranean fire; and
 - (c) loss or damage directly or indirectly caused by or arising from or in consequence of or contributed to by nuclear weapons material.
- 31.2 This insurance does not cover loss or damage directly or indirectly caused by or arising from or in consequence of or contributed to by ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
- 31.3 This insurance does not cover any loss or damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:
- (a) war, invasion, act of foreign enemy, hostilities, warlike operations (whether war be declared or not) or civil war;
 - (b) mutiny, military or popular rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any maintenance of 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.
- 31.4 Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise) which are occasioned by or through or in consequence, directly or indirectly, of any of the said occurrences shall be deemed to be loss or damage which is not covered by this insurance, except to the extent that the Insured shall prove that such loss or damage happened independently of the existence of such abnormal conditions.
- 31.5 Unless otherwise expressly stated in the Policy, this insurance does not cover:
- (a) goods held in trust or on commission,
 - (b) bullion or unset precious stones.
 - (c) any curiosity or work of art.
 - (d) manuscripts, plan drawings or designs, patterns, models or mould.
 - (e) securities, obligations, or documents of any kind, stamps, coined or paper money, cheques, books of account, other business books or computer systems records.
 - (f) coal, against loss or damage occasioned by its own spontaneous combustion.
 - (g) explosives.
 - (h) any loss or damage occasioned by or through or in consequence of explosion; but loss or damage by explosion of gas used for illuminating or domestic purposes in a building in which gas is not generated and which does not form part of any gas works, or explosion of household appliances will be deemed to be loss by fire within the meaning of this Policy.
 - (i) any loss or damage occasioned by or through or in consequence of the burning, whether

accidental or otherwise, of forest, bush, prairie, pampas or jungle and the clearing of lands by fire.

32. **Cancellation**

This Insurance may be terminated at any time at the request of the Insured, in which case the Insurer shall be liable to repay on demand a prorated proportion of the premiums for the unexpired term of the Contract from the date of termination; provided always that if the notice of termination is given by the Lessee/Mortgagor, the Insurer shall not accept the termination by the Lessee/Mortgagor without first informing the HDB in writing.

33. **Occurrence Of Fire**

33.1 On the happening of any loss and/or damage, the Insured shall as soon as reasonable give notice to the Insurer, and shall deliver to the Insurer:

- (a) a claim in writing for the loss and damage containing as detailed an account as may be reasonably practicable of all the items of property damaged or destroyed and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage, not including profit of any kind; and
- (b) all such information as the Insurer may reasonably require.

33.2 The Insured shall also produce, procure and give to the Insurer all such further particulars, plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents, proofs and information with respect to the claim and the origin and the cause of the fire and the circumstances under which the loss or damage occurred, and any matter touching on the liability or the amount of the liability of the Insurer as may reasonably be required by or on behalf of the Insurer together with a declaration of the truth of the claim and of any matters connected therewith.

34. **Forfeiture**

If the claim is in any respect fraudulent, or if any false declaration is made or used in support thereof, or if 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 is occasioned by the wilful act, or with the connivance of the Insured; or if the claim is rejected and an action or suit is not commenced within six years after such rejection, all benefit under this Policy shall be forfeited.

35. **Reinstatement**

The Insured may at its option require the Insurer to reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage. If the Insured so elects to require the Insurer to reinstate or replace any property, the Insured shall, at the expense of the Insurer, furnish the Insurer with such plans, specifications, measurements, quantities and such other particulars as the Insurer may require. With a view to reinstatement or replacement.

36. **Subrogation Of Rights**

The Insured shall, at the expense of the Insurer, do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Insurer for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which the Insurer shall or would become entitled or subrogated, provided always that the Insurer shall exercise its rights of subrogation only upon its paying for or making good any loss or damage under this Policy, irrespective of whether such acts and things shall be or become necessary or required before or after indemnification of the Insured by the Insurer.

37. **Contribution**

If at the time of any loss or damage happening to any property hereby insured, there be any other subsisting Insurance or Insurances, whether effected by the Insured or by any other person or persons, covering the same property, this Insurer shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.

38. **Notices**

Every notice and other communication to the Insured required by these Conditions must be written or printed.

39. **Asbestos Exclusion**

This contract excludes all claims and losses based upon, arising out of, directly or indirectly resulting from or in consequence of, or any way involving:

- (i) Asbestos
- (ii) Any actual or alleged asbestos related injury or damage involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure or potential exposure to asbestos.

40. **Contract (Rights Of Third Parties) Act 2001**

A person who is not a party to this Policy contract shall have no right under the Contract (Rights of Third Parties) Act 2001 to enforce any of its terms.

41. **Terrorism Exclusion Endorsement**

Notwithstanding any provision to the contrary herein, it is agreed that this Policy 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 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.

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.

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.

Disputes Resolution

Any dispute arising from a matter that is related to or in connection with this Policy shall be referred to the Financial Industry Disputes Resolution Centre Ltd ("FIDReC"). This would apply as long as the dispute can be brought before FIDReC.

In the event that the dispute cannot be referred to or dealt with by FIDReC, it shall be referred to and resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre which shall be applicable at that time.

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 General Insurance Association (GIA) or SDIC websites (www.gia.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.