

## All Risks Policy

**Whereas** the Insured by a Proposal and Declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to the insurers for the insurance hereinafter contained and has paid or agreed to pay the first premium as consideration for such insurance.

**Now this policy witnesseth** that if during the Period of Insurance the Property shall be lost destroyed or damage by fire, theft or any other accident or misfortune then the insurers shall pay or make good to the insured the amount of such loss destruction or damage but not exceeding in respect of any of the several items specified the sum insured set opposite thereto respectively.

### Exceptions

The insurers shall not be liable to pay for loss destruction or damage

- (1) occurring outside the Territorial Limits stated in the Schedule or any Endorsement to this Policy.
- (2) occasioned by or happening through
  - (a) wear and tear depreciation gradual deterioration mildew moth vermin or in connection with any process of cleaning dyeing repairing restoring or renovating any of the property hereby insured.
  - (b) riot civil commotion earthquake volcanic eruption subterranean fire or other convulsion of nature;
  - (c) confiscation nationalisation requisition or wilful destruction by any government public municipal local or customs authority;
  - (d) mechanical or electrical derangement or scratching or breakage of lenses or glass unless accompanied by other damage for which the insured is entitled to indemnity under this Policy.
- (3) directly or indirectly caused by or contributed to by or arising from
  - (a) war, invasion act of foreign enemy hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection military or usurped power;
  - (b) ionising radiations or contaminations by radio-activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel nor any consequential loss and for the purposes of this exception combustion shall include any self-sustaining process of nuclear fission.
  - (c) nuclear weapons material.

The due observance and fulfilment of the Conditions annexed hereto or endorsed hereon shall be a condition precedent to any liability of the insurers under this Policy.

### Conditions

This Policy and the Schedule shall be read together 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 meaning wherever it may appear.

1. Every notice or communication to be given or made under this policy shall be delivered in writing at the Head Office or any Branch Office or Agency of the Insurers.
2. The Insured shall take all reasonable precautions for the safety of the property insured hereby.
3. On the happening of any event giving rise or likely to give rise to a claim under this Policy coming to his knowledge the insured shall

- (a) give immediate notice thereof in writing to the Insurers stating the circumstances of the claim and as soon as possible and in any event within 30 days of such notice deliver to the insurers a statement in writing with all particulars and details reasonably practicable of the Property affected and the value thereof and of the loss destruction or damage;
  - (b) take immediate steps to minimise the damage and recover any missing Property;
  - (c) if the claim be one for theft give immediate notice to the police.
4. If at the time of the happening of any loss destruction or damage covered by this policy there shall be any other insurance covering the same risk whether effected by the insured or not then the insurers shall not be liable to pay more than their rateable proportion of the loss destruction or damage.
5. The insurers may reinstate, replace or repair the Property or any part thereof instead of paying the amount of the loss destruction or damage and may join with other Insurers in so doing. If the Insurers elect to reinstate or replace the Insured shall furnish to them when required all information necessary or expedient for the purpose. Upon payment of any claim for loss under this Policy the Insurers shall be entitled at their option to the Property in respect of which the payment is made.
6. The insured shall at the request and at the expense of the insurers do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the Insurers for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Insurers shall be or would become entitled or subrogated upon their paying for or making good any loss destruction or damage under this Policy whether such acts and things shall be or become necessary or required before or after indemnification by the Insurers.
7. The Insurers may by notice in writing to the insured under registered letter to his last known address given seven days' notice of their intention to terminate this Policy returning on demand a proportion of the premium corresponding to the unexpired Period of Insurance.
8. All difference 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 their meetings and the making of an Award shall be a condition precedent to any right of action against the Insurers. The costs of and connected with the arbitration shall be in the discretion of the Arbitrator, Arbitrators or Umpire. If the Insurers 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 and shall not thereafter be recoverable hereunder.

**The Following Clauses are Applicable If Referred to in the Schedule**

**LEASING ENDORSEMENT**

It is hereby understood and agreed that the lessor (referred to the schedule under the Leasing Endorsement therein) are the owners of the Property and that such Property is the subject of a Leasing Agreement made between the Lessors of the one part and the insured (referred to in the schedule under the Leasing Endorsement therein) 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 and their receipt shall be full and final discharge to the Company in respect of such loss or damage. It is 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, as 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, nothing herein shall be construed as creating any right in the Lessor to sue the Company in any capacity whatsoever for any alleged breach of its obligations hereunder.

**HIRE PURCHASE CLAUSE**

It is hereby understood and agreed that the Owners (referred to in the schedule under the Hire Purchase Clause therein) are the Owners of the insured property and that the insured property is the subject of a hire Purchase Agreement made between the Owners of the one part and the

Insured (referred to in the schedule under the Hire Purchase Clause therein) 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 this policy shall be made to the owners as long as they are owners of the Insured property 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 Hire Purchase Agreement to the contrary this policy is issued to the insured as the principle party and not as agent or trustee for the owners and nothing herein shall be construed as constituting the insured an agent or trustee for the Owners or as an assignment (whether legal or equitable) by the insured to the Owners of his rights benefits and claims under this policy. It is lastly understood and agreed that the insured shall not assign his rights benefits and claims under this policy without the prior consent in writing of the company.

#### **STRIKE, RIOT AND CIVIL COMMOTION**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the insured having paid the agreed extra premium, this policy shall extend to include loss of or damage to the interests insured directly arising from or caused by strikes, riots and civil commotions which for the purpose of this clause shall mean:

- 1) The act of any person taking part together with others in any disturbances of the public peace (whether in connection with a strike or lock-out or not) not being an occurrence mentioned in the exclusions below.
- 2) The action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbances or is minimising the consequences of any such disturbances.
- 3) The wilful act of any striker or lock-out worker done in furtherance of a strike or in resistance to a lock-out.
- 4) The action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimising the consequences of any such act.

#### **EXCLUSION**

Provided always that the Company shall not be liable for any loss of or damage to the interest insured occasioned by or through or in consequence directly or indirectly any of the following occurrences:-

- a) War, invasion, act of foreign enemy, hostilities or war-like operations (whether war be declared or not), civil war.
- b) Mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power.
- c) Any act of any person acting on behalf or in connection with any organisation with activities directed towards the overthrow by force by government de jure or de facto or through the influence of it by terrorism or violence.

In an action, suit or other proceeding, where the insurers allege that by reason of the provisions of this exclusion any loss or damages is not covered by this insurance, the burden of proving that such loss or damages is covered shall be upon the insured.

#### **AUTOMATIC INCLUSION/HOLD COVERED CLAUSE**

It is understood and agreed that any additional insurance which may be required during the currency of this Policy is held covered up to 10% in excess of the Total Sum Insured provided that:

1. The Insured shall advise the Company within three months of all increases within the above limits and shall pay the corresponding additional premium from the effective date of increases, and
2. Such increase shall be incorporated in the Policy by Endorsement signed on behalf of the company.

#### **REINSTATEMENT VALUE CLAUSE**

It is hereby declared and agreed that in the event of the property insured by the above mentioned items of this Policy being lost destroyed or damaged the basis upon which the amount payable is to be calculated shall be the cost of replacing or reinstating by property of the same kind or type

but not superior to nor more extensive than the insured property when new, or the sum set against such item in the schedule whichever shall be the lesser amount.

#### **LOSS NOTIFICATION CLAUSE**

Notwithstanding anything contained herein to the contrary, it is agreed that this insurance will not be prejudiced by any inadvertent delays, errors or omissions in notifying the insurer of any circumstances or events giving rise or likely to give rise to a claim under this Policy.

#### **TEMPORARY REMOVAL CLAUSE**

Subject to the following provisions the property insured, other than stock-in-trade or merchandise, by all items of the Policy is covered whilst temporarily removed for cleaning, renovation, repair or other similar purposes to any premises not in the insured's occupation and in transit thereto and therefrom by road, rain or inland waterways.

The amount recoverable under this extension in respect of each item aforesaid shall not exceed:-

- (a) 10 percent of the amount of the item after deducting from the sum insured the value of any stock-in-trade or merchandise insured by the said item or
- (b) the amount which would have been recoverable had the loss occurred at the premises from which the property is temporarily removed.

This extension does not apply to:-

- (a) Motor Vehicles and Motor Chassis
- (b) Property held by the insured in trust, other than machinery and plant
- (c) Property if and so far as it is otherwise insured

#### **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.

### 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.