

Theft Policy (Business Premises)

Whereas the insured described in the schedule by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein 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 mentioned in the schedule as consideration for such insurance.

Now this policy witnesseth that if at any time during the period of insurance stated in the schedule the interest insured or any part thereof described in the schedule whilst contained in the premises described in the schedule shall be lost or damaged by theft following upon actual forcible and violent entry into or exit from the premises or if as a consequence of such forcible and violent entry or exit or any attempt thereat there shall occur any damage to the premises falling to be borne by the insured then the company will by payment or at its option by reinstatement or repair indemnify the insured against such loss or damage.

Provided That

- (i) The liability of the company under this policy during any one period of insurance shall not exceed
 - (a) in respect of any one item of the interest insured the sum set opposite thereto
 - (b) in respect of damage to the premises such sum as shall be sufficient to make good such damage as may fall to be borne by the insured
 - (c) in respect of all loss or damage sustained the total sum insured.
- (ii) The premises excludes any garden yard or open place and any stable garage outbuilding or other building not communicating with the main building unless specially mentioned.

Exclusions

This policy does not cover

1. loss or damage directly or indirectly 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 siege or any of the events or causes which determine the proclamation or maintenance of martial law or stage of siege
 - (d) any act of any person acting on behalf of or in connection with any organisation with activities directed towards the overthrow by force of any de jure or de facto government or to the influencing of it by terrorism or violence or loot sack or pillage in connection with any of the aforementioned occurrences.
2. any consequence of strike or riot.
3. loss or damage occasioned by fire however caused.
4. damage to plate glass or any decoration or lettering thereon.
5. loss or damage occasioned by any person lawfully in the premises or directly or indirectly caused or brought about by or with the connivance of any inmate or member of the insured’s household or business staff or any servant of the insured.
6. loss or damage to deeds bonds bills of exchange promissory notes cheques money or securities for money coins medals stamp collections jewellery watches furs precious metals precious stones or articles composed of any of them documents of title to property contracts or other documents business books computer systems records manuscripts curios sculptures rare books plants patterns moulds models or designs unless specially mentioned as insured hereunder.
7. loss or damage happening whilst the premises are left without an inhabitant actually in them if the premises have been so left for a continuous period exceeding four consecutive days and nights.
8. any loss or destruction or damage or expense whatsoever resulting or arising therefrom or any consequential loss directly 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.

9. any loss or destruction or damage directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

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 fulfilment of the terms of this policy in so far as they relate to anything to be done or not to be done by the insured and the truth of the statements and answers in the proposal shall be conditions precedent to any liability of the company to make any payment under the policy.
3. **Precautions** The insured shall take all reasonable precautions for the safety of the interest insured and shall use and maintain all the protections provided.
4. **Records** The insured shall keep up-to-date and accurate books of account relating to the interest insured and shall maintain daily records of all business transactions.
5. **Claims Procedure** On the happening of any loss or damage which may give rise to a claim under this policy the insured shall
 - (a) give immediate notice in writing to the company stating the circumstances of the loss or damage and shall take all practicable steps to recover the interest insured which is lost and discover the guilty person or persons
 - (b) forthwith inform the police or equivalent authority
 - (c) deliver to the company as soon as is reasonably practicable a claim in writing containing a detailed statement of the loss or damage with an estimate of the value of the interest insured which is lost and the amount of the damage sustained with all such particulars information and proofs as may be reasonably required
 - (d) not be entitled to abandon any property to the company.
6. **Reinstatement** Immediately upon the happening of any loss or damage the sum insured set against any item of interest insured which has been lost or damaged shall be reduced by the amount of the loss or damage and such reduced sum insured shall be the limit of the company's liability in respect of any further loss or damage occurring during the current period of insurance unless the company shall agree upon payment of an additional premium to reinstate to the full sum insured.
7. **Other Insurances** If any loss or damage is covered by any other insurance the company shall not be liable to pay more than its rateable proportion.
8. **Average** If the interest insured covered hereby shall at the time of any loss or damage within the meaning of this policy be 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 share of the loss accordingly. Every item if more than one of the interest insured shall be separately subject to this condition.
9. **Cancellation** The company may at any time cancel this policy by giving fourteen days' notice in writing to the insured at his last known address and in such event the insured shall be entitled to a return of a proportionate part of the premium paid in respect of the unexpired period of insurance subject to any minimum premium which may apply.
10. **Arbitration** All differences 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 company. If the company 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.

Important Notice

In accordance to section 25(5) of 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.

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 of 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 underwriter alleges 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.

Y2K - ELECTRONIC DATE EXCLUSION

This 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.

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 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.

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

LEASING ENDORSEMENT

It is hereby understood and agreed that the lessors are the owners of the interest insured under this policy and that such interest 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 interest insured and their receipt shall be 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.

HIRE PURCHASE ENDORSEMENT

If to the knowledge of the company the interest 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.

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.

AUTOMATIC REINSTATEMENT CLAUSE

It is understood and agreed that in the event of loss or damage by any of the perils insured against to the interest insured under this policy and in the absence of written notice by the company or the insured to the contrary the amount of insurance cancelled by such loss or damage is to be automatically reinstated as from the date of loss or damage. The insured undertakes to pay such additional premium which may be required for such reinstatement from the date of loss or damage.

FIRST LOSS ENDORSEMENT

It is hereby declared and agreed that this policy is issued on a first loss basis for a first loss sum insured against a full value both as mentioned in the schedule of the policy.

And notwithstanding anything contained in condition 8 of the policy it is hereby agreed that if the actual value of the interest hereby insured shall at the time of any loss or damage payable under this policy be of greater value than the said full value, then the liability of the company shall be limited to the proportion of the loss or damage as the said full value bears to the actual total value.

The limit of the company's liability shall in no event exceed the aforesaid first loss sum insured.

FULL THEFT ENDORSEMENT

It is hereby noted and agreed that this policy is extended to cover loss or damage to the interest insured by theft not consequent upon actual forcible and violent entry or exit up to a limit as mentioned in the schedule any one occurrence subject to the following exclusions:

- (a) unexplained or unaccountable losses or disappearances
- (b) losses or shortage discovered upon inventory taking
- (c) losses directly or indirectly arising from fraud or dishonesty of the insured's employees, agents or servants
- (d) shortage due to errors or omissions It is further noted that in respect of this extension the insured is to bear the excess any one accident as mentioned in the schedule. Subject otherwise to the terms, exceptions and conditions of this policy.

ARMED ROBBERY AND HOLD-UP CLAUSE

Notwithstanding anything herein contained to the contrary, it is hereby declared and agreed that the insurance provided by this policy shall extend to cover the risks of armed robbery and/or hold-up during and after business hours.

Subject otherwise to the terms, exceptions and conditions of this policy.