CORPORATE SOLUTION

ALLIANZ COMMERCIAL EDGE



Allianz

POLICY WORDING

ALLIANZ COMMERCIAL EDGE POLICY

THIS POLICY is issued in consideration of the payment of premium as specified in the Policy Schedule and the Application. The Application shall form part of this Policy between You and Us. Before entering into this Policy, You have a duty to tell Us every fact known to You, or which You could reasonably be expected to know, that is relevant to Our decision to accept the risk and if so, whether any special conditions need to apply to Your Policy. This duty applies when You renew, extend, endorse or reinstate the Policy.

In the event of any pre-contractual misrepresentation made in relation to the Application, it may result in avoidance of this Policy, refusal or reduction of any claim(s), change of terms or termination of this contract of insurance.

You shall read the terms and conditions of this Policy carefully and ensure all information are correct and accurate. Should there be any information that are incorrect or inaccurate, You shall notify Us immediately and return this Policy to Us for any necessary rectifications.

1 POLICY DEFINITIONS

Each of the following words or expressions will have the same meaning wherever it appears in the Policy documents, and where consistent with the context, the singular shall include the plural and vice versa.

These definitions apply to and should be read in relation to each of the Sections unless they are defined differently in the relevant Section.

1.1 Accidental Bodily Injury shall mean injury resulting solely and directly from a sudden and unforeseen event occurring during the Period of Insurance.

1.2 Application shall mean, in respect of this Policy, the proposal or application form (including any declarations, statements and disclosures made thereunder). This will include any other declarations, statements and disclosures completed and made by You.

1.3 Basis of Settlement shall mean the method by which a claim is met. This will be Repair, Replacement or Reinstatement according to the method You have selected in those Sections where a choice is available and specified in the Schedule, or otherwise as stated in the appropriate Section.

1.4 Building shall mean the building (excluding foundation) at the Premises, which is constructed with hard roofs and walls wholly of brick and/or stone and/or concrete, and includes outbuildings, walls, gates and fences, signs, fixtures and fittings of every description, and additions forming part of the building complex.

1.5 Business shall mean the business described in the Schedule, carried on by You or on Your behalf at or from the Premises and any trade or occupation incidental to that business.

1.6 Class 1 Construction shall mean constructed with hard roof and walls wholly of brick and/or stone and/or concrete.

1.7 Contents shall mean contents of every description not otherwise excluded but does not include Stock in Trade or Customers' Goods.

1.8 Customers' Goods shall mean goods and/or merchandise held by You in trust or on commission.

1.9 Electronic Equipment shall refer to the following equipment which are specified in the Schedule:

a) Equipment belonging to the Insured or for which the Insured is responsible for under a hire purchase or lease agreement;

b) Equipment hired by the Insured for which they are responsible for under the terms of the hiring agreement or otherwise, but excluding any equipment on hire purchase, subject to a lease agreement or on free loan;

c) A data carrying materials of all types, including software programs or data carried thereon,

but excludes any paper records or paper licenses

1.10 Employee shall mean a person employed by or apprenticed to You whom You have the right to direct in the course of Your business.

1.11 Endorsement shall mean an authorised variation, amendment or supplement to the Policy, duly signed by an authorised representative of the Company.

1.12 Excess shall mean the amount of money specified in the Schedule for each applicable Section that You must contribute as the first payment for all claims arising out of one event for which no payment will be made by Us. Only a claim amount above the excess will constitute a valid claim made by You.

1.13 Exclusions shall mean what we do not cover under this Policy.

1.14 Fixed Glass or Glass shall mean fixed glass in windows, doors, partitions, shop front, showcases including fixed mirrors but excluding the frames, frameworks and/or fixtures. Fixed glass is considered as plain and/or tempered and or ordinary glazing quality and without embossing, silvering, lettering, bending or ornamental work of any kind.

1.15 Insured Property shall mean all real and personal property, including landscaping, as shown as insured in the Schedule in respect of each Section and not otherwise excluded which belongs to You, or for which You are legally responsible, or have assumed responsibility to insure prior to the occurrence of any Damage.

1.16 Limit of Liability shall mean the amount(s) specified in the Schedule as the Sum Insured or Limit of Liability which will be the maximum amount that We will pay for any one loss or series of losses arising out of the Policy cover.

1.17 Loss of Hearing shall mean permanent irrecoverable loss of hearing where:

a) If a dB = Hearing loss at 500 Hertz

b) If b dB = Hearing loss at 1000 Hertz

c) If c dB = Hearing loss at 2000 Hertz

d) If d dB= Hearing loss at 4000 Hertz 1/6 of (a+2b+d) is above 80dB

1.18 **Loss of Sight** shall mean the entire irrecoverable loss of sight.

1.19 **Loss of Speech** shall mean the disability in articulating any three of the four sounds which contribute to the speech such as the labial sounds, the alveololabial sounds, the palatal sounds and the velar sounds or total loss of vocal cord or damage of speech centre in the brain resulting in aphasia.

1.20 **Manufacturing Production Or Process Equipment** shall mean any machine or apparatus which takes in, processes, forms, cuts, shapes, grinds or conveys raw materials, materials undergoing a process or the finished product including any equipment forming a part of the dedicated power supply, or the driving or controlling mechanism for such machines or apparatus. This definition also applies to all component parts of such machines or apparatus and any other machines used exclusively with such machinery or apparatus.

1.21 **Medical Practitioner** shall mean a doctor qualified in western medicine who is licensed and authorized in the geographical area they are practicing in to provide medical or surgical services but excluding the following persons – You, Your Employees or any of Your or Your Employees immediate family member by blood, marriage or adoption, or business partner.

1.22 **Money** shall mean cash, currency notes and coins, bank notes or negotiable instruments such as but not limited to cheques, current unused stamps, vouchers, tickets.

1.23 **Notifiable Disease** shall mean illness sustained by any person resulting from food or drink poisoning, or an occurrence of a human infectious or human contagious disease which the competent local authority has stipulated shall be notified to them.

1.24 **Period Of Insurance** shall mean the period of cover as shown in the Schedule, and any following period for which cover is extended by mutual agreement.

1.25 **Permanent Disablement** shall mean Accidental Bodily Injury, other than death, which has lasted for at least 12 calendar months and is medically certified to have no hope of improvement at the end of that period.

1.26 **Plant** shall mean property built to operate under vacuum or pressure, other than weight of contents, or used for the generation, transmission or utilisation of energy.

1.27 **Policy** shall mean this document, the Policy Schedule, the Application, any supplement(s), endorsement(s) and amendment(s) We have issued under this policy, all of which should be read together as one contract.

1.28 **Premises** shall mean within the confines of the Building(s) at the Situation.

1.29 **Proposal** shall mean the application form completed by You or on Your behalf in which You provided the information upon which We relied to enter into this Policy.

1.30 **Safe** shall mean fire and theft resistant safe.

1.31 **Stocks** shall mean stock-in-trade in connection with Your business, including goods held in trust and for which You are held responsible.

1.32 Stock in Trade shall mean

a) Stock in trade, merchandise or raw materials, including the value of work done, containers and packaging materials.

b) Customers' goods and items held in trust or on commission for which You are liable.

1.33 **Sum Insured** shall mean the maximum amount that We will pay for any one loss or series of losses arising out of the policy cover under each applicable Section in this Policy and is specified inthe Policy Schedule.

1.34 **Schedule, Policy Schedule** shall mean the most recently dated schedule to the Policy We have provided to You which specifies important information such as the Policy number, Situation, those Sections and Additional Benefits that are in force, the details of the Insured Property and the Sums Insured. Notwithstanding the terms and conditions of the Policy, the coverage specified in the Schedule will prevail.

1.35 **Situation** shall mean situation of risk to be covered as stated in the Schedule.

1.36 **The Cover** shall mean the operative event shown in the individual Section and for which cover is available under that Section only.

1.37 **We, Our**, Us, Company, Allianz shall mean Allianz Insurance Singapore Pte. Ltd.

1.38 **You, Your, Yours, Yourself** shall mean either the person or the entity(ies) named as Insured in the Schedule

2 BENEFIT

The benefit payable under this Policy shall be payable according to the following benefit items only if such benefit item(s) are specified in the Policy Schedule or Endorsement.

All amounts are in Singapore Dollars.

SECTION 1 – PROPERTY

SECTION 1A – PROPERTY (ALL RISKS)

WHAT IS COVERED:

If during the Period of Insurance the Insured Property or any part thereof shall be accidentally, physically lost, destroyed or damaged by any cause other than those specified in the Exclusions, the Company will pay to the Insured the cost necessary to repair, reinstate or replace such property or any part thereof.

BASIS OF SETTLEMENT:

We will settle the claim based on the cost necessary to repair, replace or reinstate the Insured Property to a condition substantially the same as but not better or more extensive than its condition when new.

EXCLUDED PROPERTY:

We will not pay for loss of or damage to

(i) Glass, furs, jewellery, bullion, precious metals, precious stones, curios or works of art.

(ii) Articles of a brittle nature unless such damage arises from fire or burglary.

(iii) Money, that is currency notes or coins, bank notes or negotiable instruments such as but not limited to cheques, stamps, vouchers, tickets.

(iv) Property in transit away from the Situation except as provided otherwise in this Section.

(v) Watercraft, aircraft, locomotives, rolling stock.

(vi) Mechanically propelled vehicles, motorcycles and trailers.

(vii) Property being processed, constructed, erected, altered or dismantled, including related materials or supplies.

(viii) Vacant Premises awaiting or undergoing demolition. Vacant Premises refers to the absence of an inhabitant for a continuous period exceeding 60 consecutive days and nights unless written consent has been obtained from the Company.

(ix) Animals, livestock, growing crops or tree.

(x) Explosives.

(xi) Property more specifically insured.

(xii) Property insured under any marine policy, except in respect of any excess beyond the amount which would have been payable under the marine policy had this insurance not been affected.

LIMIT OF LIABILITY:

Our liability is limited to a sum not exceeding the Sum Insured set against each item or in the whole the Total Sum Insured expressed in this Policy.

ADDITIONAL BENEFITS TO SECTION 1A – ALL RISKS

1. ACCIDENTAL LEAKAGE OR SPILLAGE

We extend to cover loss, damage of the Insured Property caused by accidental leakage or spillage of any gas, vapour, liquid (other than water) or molten material caused by a peril insured against, but excluding

a) Loss or damage to, pollution or contamination of surrounding land.

b) Loss or damage to such escaped gas, vapour, liquid or molten material.

c) Costs of rectifying the fault which permitted the leakage or spillage to take place.

d) Costs of removing, nullifying or cleaning-up seeping, polluting or contaminating substances.

e) Loss or damage to goods in transit.

f) Loss or damage caused by or happening during the course of repairs or alterations.

g) Loss or damage to that unit of plant, machinery or apparatus used for the containment dispensing or transmission of any gas, vapour, liquid or molten material which has escaped or leaked therefrom.

2. ALTERATIONS AND REPAIRS

Workmen are allowed in or about any Premises herein referred to carrying out alterations and repairs without prejudice to the terms of this insurance.

3. APPRAISEMENT

If the aggregate claim for any one loss destruction or damage does not exceed S$10,000 or 10% of the Sum Insured, whichever is the lesser amount by the Item or Items affected, no special inventory or appraisement of the undamaged property shall be required.

If two or more buildings are included in a single item, this Benefit shall apply to the range of buildings and/or contents by the Item or Items affected.

4. APPROVED ADJUSTERS

It is hereby declared and agreed that in the event of any loss covered by this Policy, the amount of such loss shall be adjusted subject to the terms, and conditions of the Insurance Policy by any approved adjusters of the Company.

5. ARCHITECTS', SURVEYORS' AND CONSULTANT ENGINEERS' FEES

We extend to cover architects', surveyors' and consultant engineers' legal and other fees (not exceeding those authorised under the scales of the various institutions and/or bodies regulating such fees prevailing at

the time of the destruction or damage) for estimates, plans, specifications, quantities, tenders and supervision necessarily incurred in the reinstatement consequent upon the destruction of or damage to the Insured Property by fire or any other peril hereby insured against (but not such fees for preparing a claim hereunder).

Subject to a maximum limit of 10% of Sum Insured or S$50,000 whichever is the lesser.

6. AUDITORS FEES

This insurance includes auditors' fees expenses and is limited to a reasonable charges payable by the Insured to their auditors for producing and certifying any particulars or details contained in the Insured's books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company.

Provided the liability of the Company shall be up to a maximum amount of S$10,000 in the aggregate.

7. AUTOMATIC REINSTATEMENT OF LOSS

The Total Sum Insured shall be automatically reinstated and remain in full force in an event of loss, provided You undertake to pay any additional premium at the agreed rate on the amount of loss calculated on a pro-rate basis from the date of such loss to the expiry of the current Period of Insurance.

8. AVERAGE (85%)

If at the time of reinstatement, the sum representing 85% of the total reinstatement cost which would have been incurred if the whole of the Insured Property had been destroyed, exceeds the Sum Insured thereon at the time of the loss, then You shall be considered as being Your own Insurer for the difference, and shall bear a rateable proportion of the loss accordingly.

Every item, if more than one, shall be separately subject to this condition.

9. BRAND AND LABEL

If branded or labelled merchandise covered by this Policy is damaged and We elect to take all or any part of such merchandise at the agreed or appraised value, You may at Your own expense, stamp "salvage" on the merchandise or its containers or may remove the brands or labels if such stamp or removal will not physically damage the merchandise but shall re-label the merchandise or containers in compliance with the requirements of law.

10. BREACH OF CONDITIONS AND/OR WARRANTIES

The conditions and warranties of this policy shall apply individually to each of the risks insured and not collectively to them. Thus a breach of any condition or warranty shall void the respective section only and not affect the other sections of the policy in respect of the other risks, provided the breach of the within warranties are without Your knowledge or consent and You shall notify Us immediately once You are aware of such breach.

11. CAPITAL ADDITIONS

We extend to cover alterations, additions and improvements (but not appreciation in value in excess of the Sums Insured) to Insured Property provided that You undertake to advise Us each quarter of such alterations, additions and improvements, and pay the appropriate additional premium required.

Subject to a maximum limit of 10% of Sum Insured or S$200,000 whichever is the lesser.

12. CIVIL AUTHORITY

The Insurance Policy extends to cover direct loss or damage to the describe property caused by acts of destruction executed by order of any civil authority at the time of and only during a conflagration or other catastrophe to retard the spread thereof, provided, however, that such conflagration or other catastrophe was caused by a peril insured under this Policy and subject to all other terms and conditions of this Policy.

The Company shall not be liable, however, for more than the amount for which it would have been liable had the loss been caused by a peril insured against under this contract.

13. CONTRACT PRICE

In respect only of goods sold but not delivered for which You are responsible under the condition of sale, and the sale contract is cancelled by reason of the insured loss or damage, Our liability shall be based on the contract price of the goods lost or damaged.

For the purpose of average, the value of all goods to which this Benefit would in the event of loss or damage be applicable shall be ascertained on the same basis.

14. CONTROL OF PROPERTY

This Insurance Policy shall not be prejudiced by any act or neglect of any person (other than the named Insured), when such act or neglect is not within the control of the named Insured.

15. COST OF DEMOLITION, REMOVAL OF DEBRIS, CLEARING AND ERECTION OF HOARDING

We extend to cover costs necessarily incurred by You in respect of the demolition of building and/or removal of debris from the site, and in providing erecting and maintaining any street or pavement hoarding required during demolition, site clearing and/or building operations following destructions of or damage to the Insured Property by fire or any other perils hereby insured against.

Subject to a maximum limit of 10% of Sum Insured or S$200,000 whichever is the lesser.

16. COST OF RECOMPILING, REWRITING RECORDS AND CLAIMS PREPARATION

We extend to cover costs and expenses necessarily and reasonably incurred by You following loss or damage to the Insured Property

a) To reconstruct and recompile records (but not for the value to You of the information contained therein).

b) To extract and compile information required by Us from Your own records for the purpose of preparing a claim under the Policy but excluding legal, investigation and research fees/expenses incurred for the purpose of contesting any issue over Our liability under the Policy.

Such documents may consist of deeds, views, agreements, maps, plans, records, books, letters, certificates and the like, but excluding bearer bonds, coupons, bank or currency notes or other negotiable papers.

Subject to a maximum limit of S$10,000.

17. COST OF RE-ERECTION

We extend to cover cost of re-erecting, fitting and fixing machinery and plant in consequence of destruction or damage by any of the perils hereby insured against.

Subject to a maximum limit of S$10,000.

18. COST OF TEMPORARY PROTECTION

We extend to cover the cost of temporary protection reasonably necessary for the safety and protection of the Premises pending repair or replacement of damage caused by an insured peril.

Subject to a maximum limit of S$10,000.

19. CUSTOMERS' GOODS

We shall indemnify You against Your legal liability for destruction or damage of such property hereby insured against. Subject to a maximum limit of 10% of Sum Insured.

20. DEMONSTRATION AND EXHIBITION

We extend to cover the destruction of or damage to the Insured property whilst on demonstration/exhibition at any Premises of Class 1 construction in Singapore.

Subject to a maximum limit of S$50,000.

21. DESCRIPTION OF INSURED PROPERTY

Where any doubt arises as to the definition under which any property is included for the basis of settlement, We agree to accept the designation of such property as may have been included in Your books.

22. DESCRIPTION OF PROPERTY INSURED

For the purpose of determining where necessary the item under which any property is insured the Company agrees to accept the designation under which such property has been entered in the Insured's books.

23. DESTRUCTION OF SOUND PROPERTY

In the event of total or partial damage to the Property Insured hereunder, this Insurance Policy is extended to include the destruction of sound property necessary for the replacement and reinstatement of the building or structure.

24. DETERIORATION OF STOCK IN FREEZERS AND/OR REFRIGERATORS

For damage to stock in refrigerated or freezer compartments situated at the Insured Premises by deterioration caused by:

a) Change in temperature as a result of breakdown, stoppage or failure from any inherent cause of refrigerated or freezer compartments;

b) Refrigerant fumes escaping from refrigerated or freezer compartments; or

c) Failure of the electricity supply and/or gas due to any cause, excluding a deliberate act of the provider or supplier or authority withholding or restricting supply, unless for safety reasons following damage at Insured Premises.

Conditions applicable to the extension:

(i) The refrigerated or freezer compartment is less than 10 years old.

(ii) The Company shall not be liable for damage caused by the incorrect setting of any thermostats or automatic controlling devices.

(iii) The most the Company will pay under this extension is the sum insured.

(iv) The Company will pay for costs reasonably and necessarily incurred in the transfer of the refrigerated contents or stock to an alternative coldstore to prevent damage covered under extension (a), (b) and (c).

25. DISPLAY & EXHIBITION INSURANCE CLAUSE (LIMIT: S$100,000 WITHIN CLASS 1 CONSTRUCTION IN SINGAPORE)

This section extends to cover loss or damage by fire or any insured perils to the Insured Property whilst on demonstration or exhibition at any premises of Class 1 construction anywhere in Singapore, up to a limit of S$100,000 for every occurrence.

26. DIVISIBLE CONTROL

If this Section covers two or more buildings or the contents of two or more buildings, the breach of any conditions of this Section in any one or more of the building covered or containing the Insured Property shall not prejudice Your right to recover for loss occurring in any building covered or containing the Insured Property.

27. ELECTRICAL INSTALLATION

We cover loss or damage by fire to the electrical appliances and installation insured by this Policy arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included) subject to the terms and conditions of this Policy. But we will not be liable for loss or damage to any electrical machine apparatus fixture or fitting or to any portion of the electrical installation unless caused by fire or lightning.

28. ERRORS AND OMISSIONS CLAUSE

This Policy shall not be invalidated by an unintentional and/or inadvertent omission, error, incorrect valuation or incorrect description of the interest's risk or property provided You notify Us as soon as practicable upon discovery of such error or omission.

29. EXPEDITING EXPENSES (LIMIT: 25% OF COST AND EXPENSES TO RESTORE PROPERTY)

In the event of any physical loss, destruction or damage to this Policy, the insurance under the same item extends to indemnify the Insured for the extra charges for overtime, night work and express freight, necessarily and reasonably incurred by the Insured in the repair or reinstatement of the Property Insured.

30. EXTENDED IMPACT DAMAGE

We extend to cover loss of or damage to the property described in the Schedule and/or to any walls, gates and fences around and pertaining thereto directly resulting from impact by any road vehicles, provided that You shall bear:

a) The first S$500 of each and every claim arising out of Your own vehicles.

b) The first S$50 of each and every claim arising out of third-party vehicles.

31. FALLING TREES

We extend to cover loss or damage caused by felling, lopping or topping of the trees, including the cost of removing fallen trees or parts thereof except where they have given rise to a valid claim under this Policy, provided that You shall bear the first S$50 of each and every claim.

Subject to a maximum limit of S$50,000.

32. FIRE EXTINGUISHING EXPENSES/FIRE BRIGADE CHARGES

We extend to cover the cost and expenses incurred to extinguish fire including the cost of replenishing the damaged firefighting appliances and the fire brigade charges.

Subject to a maximum limit of S$5,000.

33. FULL THEFT EXTENSION

The Company agrees that, subject to the terms, exclusions, limits and conditions contained herein, if during the Period of Insurance any of the property insured while within the premises shall be lost or

damaged as a result of theft then the Company will by payment or at its option by repair, reinstatement or replacement indemnify the Insured in respect of such loss or damage, which in any event will not exceed the Sum Insured stated in the Schedule of this Insurance Policy.

Provided always that the Company shall not be liable for:

(i) loss or damage due to theft or to any attempt thereat by or in collusion with any of the Insured's family, directors, employees, domestic servants or any person lawfully on the premises.

(ii) loss or damage arising while the premises are in the occupation of a sub-tenant.

(iii) loss or damage resulting from a safe or strongroom being opened by a key obtained through its having been left on the premises whilst closed for business.

(iv) unexplained loss, mysterious disappearance or loss or shortage upon taking inventory.

(v) the first S$250 of each and every loss or damage by theft other than theft involving forcible and violent entry to or exit from the premises.

If any event giving rise to or likely to give to a claim under this extension comes to their knowledge the Insured shall give immediate notice to the police and take all practicable steps to discover the thieves and recover any missing property.

34. FUSION DAMAGE

This policy extends to indemnify the Insured against loss or destruction of or damage to any part or parts of the electrical machines, switchboards, installations, or apparatus, forming part of the Property Insured (excluding rectifiers, radio, television or amplifying equipment of any description and electric motors in excess of 10hp) caused by the actual burning out of such part or parts by the electric current therein.

Provided always that the Company shall not be liable under this clause for:

a) loss of use, depreciation, wear and tear,

b) loss or destruction of or damage to:-

(i) lighting or heating elements, fuses or protective devices.

(ii) electrical contacts at which sparking or arcing occurs in ordinary course of working.

35. HAZARDOUS GOODS

We allow the storage of hazardous goods usual to the trade and/or business in quantities and manner as permitted by law, by-law or municipal regulation.

36. HEATING AND POWER

We allow the use of electric, gas and other lighting, heating and power usual to trades and occupations as provided by law, by-law or municipal regulation.

37. HIRE-PURCHASE-LOSS PAYABLE

It is hereby understood and agreed that the bank/finance company shown in the Schedule (hereinafter referred to as "the Owners") are the Owners of the equipment which is the subject of a hire-purchase agreement made between the Owners of the one part and the hirer of the other part. It is further agreed that in the event of loss or damage, the Company will pay the Owners to the extent

of their interest and that this Insurance Policy insofar as it concerns the interest of the Owner only shall not be invalidated by any act or neglect of the hirer

38. INHIBITION COSTS

The Sum Insured is deemed to include the value of the Property Insured which is damaged or destroyed in order to extinguish or inhibit the spread of fire or other catastrophe insured against herein.

39. INTERNAL REMOVALS

In the event of removal of Insured Property from one building to another at any of the aforesaid situations being inadvertently not advised to Us, the insurance on such property shall follow removal, the necessary

adjustments in sum insured and premium being made as from the date of removal as soon as the oversight is discovered.

40. LAND ACQUISITION

Warranted that the insured situation is not under notice of acquisition by the relevant authority during the entire currency of this Insurance Policy.

41. LANDLORD

Your interest shall not be prejudiced by any act or neglect of the occupier of any insured building whereby the risk of destruction or damage is increased without Your knowledge or authority, provided that You shall immediately give notice in writing to Us upon becoming aware thereof and on demand pay such reasonable additional premium as We may require.

42. LEAKAGE OF LIQUIDS

Notwithstanding anything in this Insurance Policy to the contrary, but subject to the special conditions below, the Insurance under the Policy extends to include destruction of or damage to the Property Insured, caused by the leakage/spillage of liquids of any kind and/or other substances.

It is a condition of this extension that all fire Insurance covering the identical interest thereunder be extended concurrently and in the

same manner. This extension does not cover:

a) destructions or damage caused by any of the perils thereby Insured against, if such destruction or damage is occasioned by or happens through any of the following occurrences, namely war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.

b) Consequential loss of any kind or description.

43. LEASED PROPERTY

We extend to indemnify any other party having an interest in the Insured Property by virtue of and in accordance with the terms of a mortgage, lease, hire or rental agreement, provided such property is not more specifically insured.

44. LOCKS AND KEYS

This Policy is extended to include the cost of replacing locks and keys and/or combinations if as a result of theft or any attempt threat, keys and/or combinations are stolen, or if there are any reasonable grounds to believe that they have been duplicated, also the cost of opening locked safes and/or strong rooms as a result of theft of keys and/or combinations.

45. LOCKS REPLACEMENT

We will pay for the cost of replacing damaged door locks of the Premises with items that are similar, but not better, following a theft or attempted theft or burglary.

Subject to a maximum limit of $1,000.

46. LOSS NOTIFICATION

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

Provided the Insured shall notify the Company as soon as he becomes reasonably aware of any circumstances or event giving rise or likely to give rise to a claim.

47. MISDESCRIPTION

This insurance shall not be prejudiced by any alteration or misdescription of occupancy provided You shall notify Us immediately once You become aware of the same and to pay additional premium if required from the date of the inception of the increased hazard.

48. MORTGAGE

Loss, if any, under this Policy shall be payable to bank, institution or firm specified in the Schedule as mortgagees or assignees of mortgagee interest to the extent of their interest.

In the event of loss or damage, We will pay the mortgagees or said assignees to the extent of their interest and that this insurance in so far as concerns the interest therein of the mortgagees or said assignees only shall not be invalidated by any act or neglect of the mortgagor or owner of the Insured Property, nor by anything whereby the risk is increased being done to, upon or in any insured building, without the knowledge of

the mortgagees or said assignees provided always that the mortgagees or said assignees shall notify Us of any change of ownership or alteration or increase of hazard not permitted by this insurance as soon as any such change, alteration or increase shall come to their knowledge and on demand shall pay to Us the appropriate additional premium from the time when such increase of risk first took place.

Whenever We pay the mortgagees or said assignees any sum for loss or damage under this Policy and shall claim that as to the mortgagor or owner no liability therefore existed, We shall at once be legally subrogated to all rights of the mortgagees or said assignees to the extent of such payment and the mortgagees or said assignees shall do and execute all such further or other acts, deeds, transfers, assignments instruments and things as may be necessary or be reasonably required by Us for the purpose of better effecting such subrogation, but such subrogation shall not impair the right of the mortgagees or said assignees to recover the full amount of their claim.

Provided that as between Us and the mortgagor or owner of the Insured Property, nothing contained in this Clause shall in any way constitute or be deemed to constitute any waiver of or prejudice or affect any rights which We may have against the mortgagor or owner of the Insured Property or lessen any obligations which may be imposed on the mortgagor or owner of the Insured Property either by or under this Policy or by law and such rights and obligations shall

as between Us and the mortgagor or owner of the Insured Property remain in full force and effect.

We reserve the right to cancel this policy at any time as provided by the terms thereof, but in such case this Policy shall continue in force for the benefit only of the mortgagees or said assignees for 10 days after notice to the mortgagees or said assignees of such cancellation and shall then cease and We shall have the right on like notice to cancel this agreement.

49. NEW LOCATION

We extend to cover any New Location of Class 1 Construction occupied by You, provided that You shall notify Us within 60 days from the date of occupation of the Premises and undertake to pay Us the appropriate additional premium required.

Subject to a maximum limit of 10% of Sum Insured or S$500,000 any one location, whichever is the lesser.

50. NO CONTROL

This Insurance Policy shall not be affected by the failure of the Insured to comply with any of the warranties or conditions endorsed hereon in any portion of the premises over which the Insured has no control.

51. NON-CANCELLATION

We undertake to obtain the Mortgagee's consent prior to the cancellation of the Policy if instruction have been received for the cancellation of the Policy and also to advise the Mortgagees immediately of any other material changes which are proposed to be made in the terms of the insurance.

52. NON-INVALIDATION

This insurance shall not be invalidated by reason of anything being done or omitted to be done in respect of any portion of the aforementioned Premises not occupied by You whether constituting an increase in risk or not, provided that You shall immediately inform Us once You become aware thereof and shall of such alteration and pay such reasonable additional premium as We may require.

53. OUTBUILDINGS

The insurance by each item under buildings is understood to include walls, gates and fences, small outside buildings, extensions, annexes, exterior staircases, fuel installations, steel and iron framework and tanks in the said premises and the insurance by each item under contents extends to include the contents of each outbuilding.

54. OUTPUT REPLACEMENT CLAUSE

Notwithstanding anything contained to the contrary herein, it is hereby declared and agreed that if the interest insured under this policy constitutes property which has a measurable output and which is capable or replacement with a new item or items which perform a similar function then such property shall be valued for insurance purposes as follows, and values for the settlement of any loss or damage in respect thereof shall be on the same basis:

(i) If property destroyed or damaged is to be replaced by an item which have the same or lesser total output then the insurable value thereof is the new installed cost of such replacement item or items as would give the same total output as the property destroyed or damaged.

(ii) If property destroyed or damaged is to be replaced by an item or items which have a greater total output and the replacement value is no greater than the value insured of the property damaged or destroyed then no deduction shall be made from any claims for the improved output.

Provided that in the event of partial loss where property is to be repaired this Policy shall pay the cost of restoration of the damaged property to a condition substantially the same but no better or more extensive than its condition when new and provided further that the liability of the insurers shall not exceed the sum representing the cost which the insurers could be called upon to pay if such property had been wholly destroyed.

55. PAIR AND SET

The liability of the Company under this Policy during any one period of indemnity shall not exceed in respect of loss or damage to any article forming part of a pair or set the value of the particular part or parts which may be lost or damaged without reference to any special value which such part or parts may have as forming a pair or set but in any event not exceeding a proportionate part of the sum insured in respect of the pair or set.

56. PAYMENT ON ACCOUNT

In the event of the occurrence of a loss under this insurance, We will pay You on account in respect of such loss if desired.

57. PREMISES

We extend to cover the Insured Property whilst in or on platforms, alley, yards, outbuildings and/or in the open air on the Premises described herein.

We also extend to cover awnings, blinds, signs or other outdoor fixtures or fittings of any description up to S$10,000.

58. PRIVILEGES / PERMISSION GRANTED

This Insurance Policy extends to cover the Insured for

a) Work at all hours;

b) For present and other occupancies not more hazardous and to do such work and to use and keep on the premises all such articles materials and supplies as are usual in such occupancies;

c) To make all alterations, additions or repairs, and this (so far as it applies to the building being altered or repaired) shall cover, in accordance with its conditions, all such alterations, or additions, materials and supplies therefore.

59. PROPERTY IN TRANSIT

We extend to cover loss or damage to the Insured Property during transit by road anywhere within Singapore.

Subject to a maximum limit of 10% of Sum Insured or S$50,000 any one conveyance, whichever is the lesser.

60. PROPERTY STORED ELSEWHERE

We extend to automatically cover the Insured Property stored elsewhere of Class 1 Construction, you shall notify Us within 60 days from the date of storage and undertake to pay Us any additional premium which We may require.

Subject to a maximum limit of 10% of Sum Insured or S$100,000 any one location, whichever is the lesser.

61. PUBLIC AUTHORITIES

We extend to cover, in respect of buildings such additional cost of reinstatement of the destroyed or damaged Insured Property as may be incurred solely by reason of the necessity to comply with Building or other Regulations under or framed in pursuance of any government act or by-laws of any municipal or local authority provided that:

A. The amount payable shall not include:

a) The cost incurred in complying with any of the aforesaid regulations or by-laws: For any destruction or damage occurring prior to the granting of this Benefit.

(iii) For any destruction or damage not insured by the Policy.

(iv) For any undamaged property or undamaged portions of property.

(v) If notice has been served upon You prior to the destruction or damage.

b) The additional cost required to reinstate or replace the destroyed or damaged property, had the necessity to comply with any of the aforesaid regulations or Bylaws not arisen.

c) The amount of any rate tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of Your compliance with any of the aforesaid regulations or by-laws.

B. The work of reinstatement must be commenced and carried out with reasonable despatch and completed within twelve (12) months from date of destruction or damage (or such extension which We may agree to in writing) and may be carried out wholly or partially upon another site (if the aforesaid regulations or by-laws so necessitate subject to Our liability under this Benefit not being thereby increased.

C. If Our liability under any insured item apart from this Benefit is reduced by the application of any of the terms and conditions of this Policy, then Our liability under this Benefit (in respect of any such item) shall be reduced in like proportion.

62. REINSTATEMENT VALUE (NOT APPLICABLE TO STOCK)

We shall pay the cost of replacing or reinstating on the same site, the Insured Property of the same kind or type but not superior to or more extensive than the Insured Property when new provided:

a) All other property insurance covering the Insured Property at the time of damage also provide for the same basis of payment, otherwise payment shall be the Indemnity Value.

b) You are able and willing to replace or reinstate the property destroyed or damaged on the same or another site, otherwise payment shall be the Indemnity Value.

c) The work of replacement or reinstatement must be commenced and carried out with reasonable despatch and completed within twelve (12) months from date of destruction or damage (or such extension which We may agree to in writing), otherwise the amount payable shall be the Indemnity Value at the time of damage.

d) If at the time of replacement or reinstatement, the sum insured is less than 85% of the Replacement Value of the Insured Property, then You shall be considered as being Your own Insurer for the difference, and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, shall be separately subject to this condition.

For this purpose, Indemnity Value shall mean the reinstatement or replacement of damaged property to its former condition immediately before the occurrence of the loss or damage. The value will be calculated by deducting depreciation from the replacement or reinstatement value of the Insured Property.

63. RENT (IF INSURED UNDER THE SCHEDULE)

Insurance on rent applies only if (any of) the said building(s) or any part thereof is unfit for occupation in consequence of any of the perils hereby insured. Provided the amount payable shall not exceed such proportion of the sum insured on Rent, as the necessary period of unoccupancy bears to the term of rent insured.

64. SALVAGE SALE

If the Insured holds a salvage sale of damaged Insured Property during the Period of Indemnity, the actual Gross Profits earned during the salvage sale shall be taken in account to determine the final amount of insured loss under this Policy.

65. SERVICE, TELEPHONE, GAS AND WATER MAINS

The insurance by each item on building and/or machinery shall extends to cover telephone, gas, water and electrical instruments, meter, piping, cabling and the like, and accessories thereof, including similar property in adjoining yards or roadways or underground, all the property of the Insured or of suppliers or others, for which the Insured are responsible

66. SERVICES

The insurance by this Policy relating to machinery and equipment extends to include telephone, gas, water and electric instruments, meters, piping, cabling and the like and accessories thereof, including similar property in adjoining yards or roadways or underground, all Your property or others for which You are responsible.

67. SONIC SHOCK WAVES

It is hereby declared and agreed that this Policy extends to include loss, damage or destruction to the Property Insured directly caused by Sonic Shock Waves (also known as Sonic Boom) for an amount not exceeding S$5,000.00, subject to an excess of S$400.00 in respect of each and every loss.

68. SPONTANEOUS COMBUSTION

This Policy covers loss of or damage to the Insured Property caused by its own spontaneous combustion, notwithstanding anything stated to the contrary in the printed conditions of the Policy.

69. SUBSIDENCE AND LANDSLIP

We extend to include loss or damage to the Insured Property directly caused by subsidence or landslip arising from flood only, provided the Insured Property shall be maintained in good and substantial state of repair. But we do not cover the cost of repairing, clearing or making good drains or water courses, and the consequential loss of any description.

Subject to You bearing the first S$10,000 of each and every loss.

70. SUE AND LABOUR

In case of actual loss, it shall be lawful and necessary for You to sue and labour for the defence, safeguard and recovery of the Insured Property.

We extend to cover the cost and expenses incurred by You or Us in the recovering, saving and preserving the Insured Property, which shall be borne by You and Us proportionately to the extent of Our respective interests.

71. TEMPORARY REMOVAL

We extend to cover the Insured Property (other than stock) whilst temporarily removed for cleaning, renovation, modification, repair or other similar purpose to any other Premises and in transit thereto and therefrom by road, rail or inland waterway within Singapore.

Subject to a maximum limit of 10% of Sum Insured for such Insured Property.

72. TENANTS' IMPROVEMENTS

This section extends to cover loss or damage to improvements, structural alterations and additions, decorations and fixtures, that was made by You, as a tenant.

In respect of the above, We shall only be liable for Your interest as tenant and We shall not be liable for any amount which You may be able to recoverfrom the owner of the building.

73. TIME ADJUSTMENT CLAUSE (72 HOURS)

For the purposes of Deductible, loss by earth movement including earthquake, volcanic eruption, rockfall and the like, storm, typhoon, water damage, flood, bushfire, subsidence, riot, strike, civil commotion or social unrest, arising within each continuous 72-hour period of the first happening of any such Damage suffered by You ("Occurrence Period") and not within any previous Occurrence Period shall be considered as One Occurrence, whether the insured cause of loss is continuous or sporadic in its sweep and scope and irrespective of whether Damage was due to the same condition or not.

In the event loss occurs over a period exceeding one Occurrence Period, claim adjustment shall be the sum of all loss during the period as insured less the Deductibles as applicable. We shall not be liable for any loss occurring before the effective date and time of commencement of this Policy, nor for any loss occurring or, for property damage continuing, after the expiration date and time of this Policy.

74. VEHICLE LOAD

We extend to cover the Insured Property being left loaded overnight in any securely locked vehicles whilst in the Premises.

Subject to a maximum limit of 10% of Sum Insured or S$50,000 whichever is the lesser.

75. WAIVER OF SUBROGATION

Any claimant under this policy shall at Our request and expense do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by Us for the purpose of enforcing any rights and remedies or of indemnity from other parties whether such

acts and things shall be or become necessary or required before or after indemnification by Us.

In the event of a claim arising under this Section the Company hereby waives all rights, remedies or relief to which they may become entitled by subrogation against any insured parties being a subsidiary of the Insured as listed from time to time in the Insured's latest balance sheet.

76. ALL OTHER CONTENTS

We extend to cover:

a) Money, securities and stamps for an amount not exceeding S$1,000.

b) Documents, manuscripts and business books but only for the value of the material as stationery together with cost of clerical labour expended in writing up and not for the value to You of the Information contained therein for an amount 10% of Sum Insured, maximum S$20,000 in respect of any one document, manuscript or business book.

c) Computer systems records but only for the value of the materials together with the cost of clerical labour and computer time expended in reproducing such records (excluding any expenses in connection with the production of information to be recorded therein) and not for the value to You of the information contained therein for an amount 10% of Sum Insured, maximum S$20,000.

d) Patterns, models, moulds, plans and designs for an amount not exceeding S$1,000 in respect of any one pattern model, mould plan or design.

e) Employees' pedal cycles, clothing, tools and other personal effects for an amount S$250 per employee, S$5,000 in the aggregate.

WHAT IS NOT COVERED:

If We allege that by reason of these Exclusions any claim is not covered by this insurance, then the burden of proving that the claim is covered shall be upon You.

(i) Consequential loss of any kind.

(ii) Disappearance, unexplained loss or inventory shortage, misfiling or misplacing of information, shortage in supply or delivery of materials or shortage due to clerical or accounting error.

(iii) Coastal or river erosion, subsidence, ground heave or landslip, normal settlement or bedding down of new structures, wind, rain, hail, frost, snow, flood, sand or dust to movable property in the open or in open-sided buildings or to fences and gates, the freezing, solidification or inadvertent escape of molten material.

(iv) Mechanical or electrical breakdown or derangement of machinery or equipment.

(v) Gradually operating causes such as but not limited to wear and tear, mildew, corrosion, rust, oxidisation, fading, tree roots, evaporation, loss of weight, change in flavour, colour, temperature, humidity or texture.

(vi) Shrinkage, inherent vice, natural deterioration deformation or distortion.

(vii) Vermin, insects, termites, scratching, denting, chipping or defacing.

(viii) Latent defect, faulty or defective design materials or workmanship or structural defects.

(ix) Collapse or cracking of buildings.

(x) The cessation, interruption or retarding of any process or operation of work whether total or partial.

(xi) Interruption of the water supply, gas, electricity or fuel systems or failure of the effluent disposal systems to and from the Premises.

(xii) Fraud or dishonesty by You including Your directors, partners, employees or officers of the Insured or any other person who has an interest in the Insured Property.

(xiii) Explosion or implosion of pressure vessels which require certification under any Statutory Regulations such as but not limited to boilers, compressors and air receivers.

(xiv) Cracking, fracturing, collapse or overheating of boilers, economizers, vessels, tubes, or pipes, nipple leakage or the failure of welds and boilers.

(xv) Bursting, overflowing, discharging or leaking of water tanks, apparatus or pipes.

(xvi) Sonic boom or pressure waves caused by aircraft or other aerial devices.

(xvii) Any wilful act or wilful negligence on Your part or any person acting on Your behalf.

(xviii) Pollution or contamination, which means the discharge, dispersal, release or escape of any type of pollutant or contaminant into or upon property, land atmosphere or any water course or body of water (including ground water) to Insured Property, except where caused directly by one of the following Listed Perils:

Fire, Lightning, Explosion, Riot and Strike, Malicious Damage, Aircraft and Aerial Devices, Bursting or Overflowing of Water Tanks, Apparatus or Pipes, Sprinkler Leakage, Flood, Earthquake, Volcanic Eruption, Hurricane, Cyclone, Typhoon and Windstorm, Impact by Road Vehicles, Smoke Damage and Spontaneous Combustion.

Any liability in connection with disposed or dumped waste materials or substances is also excluded.

(xix) Mold, mildew, fungus or spores of any type, nature or description, except where caused directly by one of the following Listed Perils:

Fire, Lightning, Explosion, Riot and Strike, Malicious Damage, Aircraft and Aerial Devices, Bursting or Overflowing of Water Tanks, Apparatus or Pipes, Sprinkler Leakage, Flood, Earthquake, Volcanic Eruption, Hurricane, Cyclone, Typhoon and Windstorm, Impact by Road Vehicles, Smoke Damage and Spontaneous Combustion.

You must report to Us the existence and cost of the physical loss or damage by mold, mildew, fungus or spores as soon as practicable, but no later than six (6) months after the Listed Peril first caused any physical

loss or damage to such Insured Property during the policy period. We will not pay for any physical loss or damage by mold, mildew, fungus or spores first reported to Us after that six (6) month period.

SECTION 1B – PROPERTY (FIRE AND EXTRANEOUS PERILS)

WHAT IS COVERED:

We will pay You the cost of repair, replacement or reinstatement of the Insured Property, in the event of loss or damage to the Insured Property by an Insured Peril specified by this Section during the Period of Insurance.

BASIS OF SETTLEMENT:

We will settle the claim based on the cost necessary to repair, replace or reinstate the Insured Property to a condition substantially the same as but not better or more extensive than its condition when new.

LIMIT OF LIABILITY:

Our liability is limited to a sum not exceeding the Sum Insured set against each item or in the whole the Total Sum Insured expressed in this Policy.

INSURED PERILS:

(i) Fire or lightning

(ii) Explosion including loss or damage to the Insured Property caused by fire or otherwise directly caused by explosion, but excluding 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.

(iii) Riot and Strike where loss or damage to the Insured Property is caused by

a) The act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lock-out or not) not being an occurrence mentioned in Special Conditions hereof.

b) The action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequences of any such disturbance.

c) The wilful act of any strike or lock-out worker done in furtherance of a strike or in resistance to a lock-out.

d) The action of any lawfully constituted authority in preventing or attempting to prevent such act or in minimizing the consequences of any such act.

SPECIAL CONDITIONS

For the purpose of this Insured Peril 3 (Riot and Strike), the following shall substitute the respective numbered Exclusion of this Section:

EXCLUSION 2

We do not cover

a) Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.

b) Loss or damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation.

c) Loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.

d) Loss or damage occasioned by permanent or temporary dispossession of any building resulting from the unlawful occupation by any person of such building.

e) Provided We are not relieved under c. or d. above of any liability to You in respect of physical damage to the Insured Property occurring before dispossession or during temporary dispossession.

EXCLUSION 3

Unless otherwise stated in the Schedule, We do not cover

a) Goods held in trust or on commission.

b) Bullion or unset precious stones.

c) Any curio or work of art for an amount exceeding S$200.

d) Manuscripts, plans, drawings or designs, patterns, models or moulds.

e) Securities, obligations or document of any kind, stamps, coined or paper money, cheques, books of account or other business books or computer systems records.

f) Explosives.

(iv) Malicious Damage cover is extended under Insured Peril 3 (Riot and Strike) where loss of or damage to the Insured Property is directly caused by the malicious act of any person (whether or not such act is committed in the course of a disturbance of the public peace) not being an act amounting or committed in connection with an occurrence mentioned in Special Condition, Exclusion No.2 of Insured Peril 3 (Riot and Strike). We shall not be liable under this Benefit for any loss or damage by fire or explosion nor for any loss or damage arising out of or in the course of burglary, housebreaking, theft or larceny or any attempt thereat or caused by any person taking part therein. Provided all Conditions and Provisions of the Insured Peril 3 (Riot and Strike)shall apply to this Insured Peril as if they had been incorporated herein.

(v) Aircraft and other aerial devices and/or articles dropped therefrom but excluding loss or damage caused by any aircraft for which You have given the permission to land.

(vi) Bursting or overflowing of water tanks, apparatus or pipes from within the Insured Building or Premises containing the Insured Property but excluding

a) Damage thereto.

b) Loss or damage whilst the Building is untenanted.

c) Loss or damage by water discharged or leaking from any automatic sprinkler installation within the Building.

d) The first S$200 of each and every loss.

(vii) Sprinkler leakage caused by water accidentally discharged or leaking from the automatic sprinkler installation provided the leakage is not a result of the following causes

a) Heat caused by fire.

b) Repairs or alterations to the Building or Premises.

c) The Sprinkler Installation being repaired, removed or extended.

d) Freezing in the event of the Premises being vacant or unoccupied, or freezing due to Your neglect.

e) The order of the Government or any municipal local or other competent authority.

f) Subterranean fire.

g) Explosion, the blowing-up of buildings or blasting.

h) Defects in construction or condition of which You are aware.

(viii) Flood caused by overflowing or deviation from their normal channels of either natural or artificial water courses, bursting or overflowing of public water mains and any other flow or accumulation of water originating from outside the Insured Building or Premises containing the Insured Property but excluding

a) Loss or damage by flood caused by earthquake, volcanic eruption, hurricane, cyclone, typhoon or windstorm.

b) Loss or damage caused by subsidence or landslip.

c) Loss or damage to fences, gates, goods stored in the open or goods in transit.

d) The first S$100 of each and every loss.

(ix) Earthquake, Volcanic Eruption, Hurricane, Cyclone, Typhoon and Windstorm and Flood (including overflow of the sea) arising therefrom, subject to the following Excess Clause and Special Conditions.

EXCESS CLAUSE

With regards to loss or damage (other than by fire) to any Insured Building directly caused by any peril to which this Clause apply, Our liability is limited to its rateable proportion of the amount by which such loss or damage exceeds either

a) 1% of the total Sum Insured against such peril on the Insured Building or

b) S$400

whichever shall be the lesser.

This Clause shall apply separately to

a. Each Building, for which all Insured Buildings at the same address will be regarded as one Building.
b. Each incident giving rise to such loss or damage and an incident shall not be considered to have terminated until there have been seven consecutive days' freedom from the peril concerned and that only thereafter shall the Clause apply afresh.

SPECIAL CONDITIONS

We shall not be liable for any loss or damage caused by water or rain, whether driven by wind or not [other than loss or damage

caused by flood (including overflow of the sea) when such peril is insured against this Section] unless the Insured Building or

Premises containing the Insured Property shall first sustain actual damage to the roof or walls of same by the direct force of

(i) Earthquake and volcanic eruption and/ or (ii) Hurricane, cyclone, typhoon and windstorm.

a) We shall then be liable only for such damage to the interior of the Building or the Insured Property therein as may be caused by

b) water or rain entering the Building through openings in the roof or walls made by the direct force of the said perils.

c) We shall not be liable for any loss or damage caused by flood (including overflow of the sea) except when such peril is insured

d) against by this Section and is occasioned by earthquake and volcanic eruption and/or hurricane, cyclone,

typhoon and windstorm.

(ii) We do not cover

a) Consequential loss of any kind other than rent if insured hereby.

b) Loss or damage caused by hail whether driven by wind or not.

c) Loss or damage caused by subsidence or landslip except when this is occasioned by earthquake or volcanic eruption provided that these perils are insured against by this Section.

d) Loss or damage caused by explosion except as provided in Exclusion No.3h of this Section.

e) Loss by reason of any ordinance or law regulating the construction or repair of buildings.

We shall not be liable for any loss or damage which at the time of the happening of such is insured by other existing Policy or Policies except in respect of any excess beyond the amount which would have been payable under such other Policy or Policies had this insurance not been effected.

Unless specifically and separately insured, We do not cover

I. Fences, gates, metal smoke stacks, awnings, blinds, signs or other outdoor fixtures or fittings of any description, goods stored in the open or goods in transit.

II. Premises in course of construction, reconstruction or repair unless all outside doors, windows and other openings thereto are completed and protected against hurricane, cyclone, typhoon and windstorm when such perils are insured against by this Section.

(x) Impact by road vehicles not belonging to You or under Your control, or any member of Your family, or any person in or upon Your service but excluding the first S$50 of each and every loss.

(xi) Smoke damage due to a sudden, unusual and faulty operation of any heating or cooking unit in Your Premises, provided that such unit is connected to a chimney by a smoke pipe or vent pipe, but excluding smoke from fire places or industrial apparatus.

(xii) Spontaneous combustion caused by the Insured Property's own spontaneous combustion.

WHAT IS NOT COVERED:

If We allege that by reason of these Exclusions any claim is not covered by this insurance, then the burden of proving that the claim is covered shall be upon You.

(i) We do not cover for loss or damage caused by or arising from consequential loss of any kind.

(ii) We do not cover any loss or damage directly or indirectly, caused by any of the following:

a) Property occasioned by its own fermentation, natural heating or by its undergoing any heating or drying process.

b) Burning of property by order of any public authority, or subterranean fire.

c) Collapse, cracking or displacement of buildings unless caused by any of the Insured Perils.

We shall not cover any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise) which is caused by any of the above occurrences, except to the extent that You shall prove that such loss or damage happened independently of the existence of such abnormal conditions.

(iii) Unless otherwise stated in the Schedule, We do not cover

a) Goods held in trust or on commission.

b) Bullion or unset precious stones.

c) Any curio or work of art for an amount exceeding S$200.

d) Manuscripts, plans, drawings or designs, patterns, models or moulds.

e) Securities, obligations or document of any kind, stamps, coined or paper money, cheques, books of account or other business books or computer systems records.

f) Coals against loss or damage occasioned by its own spontaneous combustion.

g) Explosives.

h) Any loss or damage caused by explosion, but loss or damage by explosion of gas used for illuminating or domestic purposes in a building in which gas is not generated nor forming part of any gas works, will be deemed to be loss by fire.

i) Any loss or damage caused by burning of forests, bush, prairie, pampas or jungle and the clearing of lands by fire.

(iv) We do not cover any loss or damage to property insured by any Marine Policy or Policies, except in respect of any excess beyond the amount which would be payable under the Marine Policy or Policies had this insurance not been effected.

(v) Pollution or contamination, which means the discharge, dispersal, release or escape of any type of pollutant or

contaminant into or upon property, land atmosphere or any water course or body of water (including ground water) to Insured Property, except where caused directly by one of the following Listed Perils:

Fire, Lightning, Explosion, Riot and Strike, Malicious Damage, Aircraft and Aerial Devices, Bursting or Overflowing of Water Tanks, Apparatus or Pipes, Sprinkler Leakage, Flood, Earthquake, Volcanic Eruption, Hurricane, Cyclone, Typhoon and Windstorm, Impact by Road Vehicles, Smoke Damage and Spontaneous Combustion.

Any liability in connection with disposed or dumped waste materials or substances is also excluded.

(vi) Mold, mildew, fungus or spores of any type, nature or description, except where caused directly by one of the following Listed Perils:

Fire, Lightning, Explosion, Riot and Strike, Malicious Damage, Aircraft and Aerial Devices, Bursting or Overflowing of Water Tanks, Apparatus or Pipes, Sprinkler Leakage, Flood, Earthquake, Volcanic Eruption, Hurricane, Cyclone, Typhoon and Windstorm, Impact by

Road Vehicles, Smoke Damage and Spontaneous Combustion

You must report to Us the existence and cost of the physical loss or damage by mold, mildew, fungus or spores as soon as practicable, but no later than six (6) months after the Listed Peril first caused any physical loss or damage to such Insured Property during the policy period. We will not pay for any physical loss or damaged by mold, mildew, fungus or spores first reported to Us after that six (6) month period.

SECTION 1C – BUSINESS INTERRUPTION

WHAT IS COVERED:

If the Insured Property (as insured under Section 1A-All Risks or Section 1B-Fire & Extraneous Perils) used by You at the Premises for the purposes of the Business is lost or damaged during the Period of Insurance by any cause which is covered under the same section of this Policy, and this loss or damage (herein referred to as Damage for the purpose of this Section) results in the interruption of or interference with the Business, We will pay You the amount of loss directly resulting from such interruption or interference during the Indemnity Period in accordance with the stated Basis of Settlement.

DEFINITIONS:

GROSS PROFIT/GROSS REVENUE

The amount of by which the sum of the Turnover and the amount of the Closing Stock and Work in Progress shall exceed the sum of the amount of the Opening Stock and Work in Progress and the amount of the Specified (Uninsured) Working Expenses.

The amounts of the Opening and Closing Stocks and Work in Progress shall be arrived at in accordance with Your usual accounting methods, due provision being made for depreciation and writing down of Stocks.

Annual Turnover	Rate of Gross Profit	Standard Turnover
The Turnover during the twelve months immediately before the date of the damage	The rate of Gross Profit earned on the Turnover during the financial year immediately before the date of the damage	The Turnover during that period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period
to which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the damage would have been obtained during the relative period after the damage		

TURNOVER

The money (less discounts allowed) paid or payable to You for goods sold and delivered and for services rendered in course of the Business at the Premises.

SHORTAGE IN TURNOVER

The amount by which the Turnover during the Indemnity Period shall in consequence of the Damage fall short of the part of the Standard Turnover which relates to that period.

SPECIFIED (UNINSURED) WORKING EXPENSES

The variable expenses of the Business not insured such as but not limited to Purchases (less discounts received), Wages and Freight.

NORMAL OPERATION

The state of operation of Your Business that existed immediately prior to the occurrence of the Damage.

WAGES

The remuneration (including Central Provident Fund contributions, bonuses, overtime pay and other payments pertaining to employment) of all employees other than those whose remuneration is treated as Salaries in Your books of account.

INDEMNITY PERIOD

The period commencing from the date of Damage occurring during the Period of Insurance and ending not later than the Maximum Indemnity Period during which the results of the business shall be affected in consequence of the Damage.

TIME EXCESS (IF APPLICABLE)

The period specified in the Schedule commencing from the beginning of the interruption or interference of the Business resulting in a claim under this Policy, during which We will not be liable for the amount of loss.

EXTRA EXPENSES

The additional expenditure incurred during the Indemnity Period chargeable to the operation of Your Business and which is over and above the total operating costs which would normally have been incurred to conduct the business during the same period which corresponds with the Indemnity Period had not Damage occurred.

BASIS OF SETTLEMENT:

GROSS PROFIT/GROSS REVENUE

The insurance in respect of Gross Profit/Gross Revenue is limited to loss of Gross Profit due to

a) Reduction In Turnover; and

b) Increase In Cost Of Working

The amount payable as indemnity hereunder shall be:

a) In respect of Reduction In Turnover, the sum produced by applying the Rate of Gross Profit to the Reduction in Turnover during the Indemnity Period.

b) In respect of Increase In Cost Of Working, the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the Reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage, but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the Charges and Expenses of the Business payable out of Gross Profit as may cease or be reduced in consequence of the damage.

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to the Annual Turnover (or to a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months), the amount payable under this Item shall be proportionately reduced.

LIMIT OF LIABILITY:

Our liability is limited to a sum not exceeding the Sum Insured set against each item or in the whole the Total Sum Insured expressed in this Policy.

ADDITIONAL BENEFITS FOR SECTION 1C – BUSINESS INTERRUPTION

1. ACCUMULATED STOCKS

In adjusting any loss, an equitable allowance will be for any reduction in Gross Revenue which is postponed by reason of the revenue being temporarily maintained from accumulated stocks of finished goods, resulting in a shortage of stock after the Indemnity Period has expired.

2. ALTERNATIVE BASIS

You have the option to substitute the term "OUTPUT" with "TURNOVER" and for the purposes of this Policy. "OUTPUT" shall mean the sale value of goods manufactured by You in the course of the business at the Premises., provided that only one such meaning shall be operative in connection with any one occurrence involving damage (as within defined).

3. APPRAISEMENT

If the aggregate claim for any one loss destruction or damage does not exceed S$10,000 or 10% of the Sum Insured, whichever is the lesser amount by the Item or Items affected, no special inventory or appraisement of the undamaged property shall be required. If two or more buildings are included in a single item, this Benefit shall apply to the range of buildings and/or contents by the Item or Items affected. Subject to a maximum limit of 10% of Sum Insured or S$10,000 whichever is the lesser.

4. AUTOMATIC REINSTATEMENT

The Total Sum Insured shall be automatically reinstated and remain in full force in an event of loss, provided You undertake to pay any additional premium at the agreed rate on the amount of loss calculated on a pro-rate basis from the date of such loss to the expiry of the current Period of Insurance.

5. BUSINESS CONDUCTED OTHER THAN AT LOCATION

If during the Indemnity Period, goods shall be sold or services shall be rendered elsewhere than at the Premises for the benefit of the Business either by You or on Your behalf, the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

6. CLOSURE OF PREMISES

The Company cover loss as described below directly resulting from interruption or interference with the Business carried on by you at the Insured Locations specified in the Schedule in consequence of:

a) Murder or Suicide occurring at the Insured Location.

b) Injury or illness sustained by any person arising from or traceable to foreign or injurious matter in food or drink provided at the Insured Location.

c) Infestation of vermin or pests within the Insured Location

d) An accident that causes sudden and immediate defects in the drainage and/or other sanitary arrangements at the Insured Location.

Provided that

a) The contingencies listed above necessitate the compulsory closure of the whole or part of the Insured Location(s) by order of a Government Authority ("Order")

b) Only the Insured Location(s) specified in the Schedule for the Insured Locations are included

c) Our liability shall in no case exceed 10% of Item No. 1 Sum Insured or S$500,000 any one occurrence and in aggregate whichever is lower, up to a maximum period of eight (8) weeks from the date of the closure

d) For any one occurrence, we shall not pay for business interruption sustained during the continuous 5 (five) days period immediately after the date of Order unless expressly stated otherwise in the Schedule.

e) We shall not be liable for any claims

(i) for any cost to clean, decontaminate, disinfect, repair, replace, recall or checking of any property

(ii) directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above listed Contingencies (a) to (d)

For this purpose, 'Occurrence' means any event or series of events resulting from or attributable to one cause or original source. All the limits, terms, conditions and exceptions of this Policy (except to the extent that they are expressly varied by this extension) shall apply.

7. DENIAL OF ACCESS

Subject to the terms and conditions of this Policy, loss as insured by this Section resulting from interruption of or interference by a competent authority with the Business in consequence of physical loss, destruction or damage (as defined herein) to the Insured Property in the vicinity within 1km of the Insured Premises which shall prevent or hinder the use thereof or access thereto, whether the Insured Premises or the Insured Property therein shall be damaged or not, shall be deemed to be loss resulting from physical loss, destruction or damage to the Insured Property used by the Insured at the Insured Premises.

Liability under this extension shall not exceed 20% of the Business Interruption sum insured or S2,000,000 whichever is the lesser in respect of any one occurrence, subject to thirty (30) days' Indemnity Period.

8. DEPARTMENT

If the business be conducted in departments for which the independent trading results are ascertainable, the provisions of each item in the Schedule shall apply separately to each department affected by the damage, except that if the Sum Insured by the said item be less than the aggregate of the sums produced by applying the rate of Gross Revenue for each department of the business (whether affected by the Damage or not) to the relative Annual Revenue thereof, the amount payable shall be proportionately reduced.

9. DESIGNATION OF ACCOUNTS

Any information from Your business books or documents as required by Us to determine any claim under this Policy may be produced and certified by professional auditors employed by You and such certification shall be sufficient to prove authenticity of the information unless there is evidence of wilful misconduct.

10. INTERDEPENDENCY CLAUSE

It is hereby agreed and declared that, subject to the conditions of the section, loss as insured by this section resulting from interruption of or interference with the business in consequence of damage to property of the Insured situated at the various locations insured with the Company shall be deemed to be loss resulting from damage to property used by the Insured.

11. LEEWAY CLAUSE

In the event of the Gross Profit earned during the accounting period of twelve months nearly concurrent with any period of insurance certified by the Insured Auditors being in excess of the sum insured thereof a pro-rata additional premium not exceeding 20% of the premium paid on such sum insured for such period of insurance will be payable in respect of the difference. It is expressly understood that the Company shall not under any circumstance be liable in consequence of damage for an amount in excess of 20% of the respective Sums Insured nor for any amount in excess of the actual loss sustained by the Insured.

12. MATERIAL DAMAGE EXCESS WAIVER CLAUSE

It shall not be a condition precedent to liability in respect of interruption or interference in consequence of physical loss, destruction or damage that payment shall have been made or liability admitted under the insurance covering the interest of the Insured in the property covered under Section 1A - Property (All Risk) or Section 1B - Property (Fire & Extraneous Perils)at the Premises against such physical loss, destruction or damage if no payment shall have been made nor liability admitted solely owing to the operation of a proviso in such insurance excluding liability for losses below a specified amount.

13. NEW BUSINESS (IF APPLICABLE)

Business interruption arising during the first year of business shall be determined using:

a) The actual Rate of Gross Profit earned from the start of Business up till the date of property damage.

b) The proportional equivalent of Annual Turnover, based on actual Turnover realized from the start of Business up till the date of property damage.

c) The proportional equivalent of Standard Turnover, based on actual Turnover realized from the start of Business up to till the date of property damage.

d) The actual Rate of Wages to Turnover from the start of Business up till the date of property damage.

Provided that adjustments will be made as necessary so that the final amount most closely represents the amount of loss based on most probable business experience during the Period of Indemnity

14. NON-INVALIDATION

This insurance shall not be invalidated by reason of anything being done or omitted to be done in respect of any portion of the aforementioned Premises not occupied by You whether constituting an increase in risk or not, provided that You shall immediately inform Us once You become aware thereof and shall of such alteration and pay such reasonable additional premium as We may require.

15. PAYMENT ON ACCOUNT

In the event of the occurrence of a loss under this insurance, We will pay You on account in respect of such loss if desired.

16. PLUS PROVISION (20%)

In the event of 120% of the Gross Profit earned during the accounting period of twelve months most nearly concurrent with any Period of Insurance certified by Your Auditors being in excess of the respective sum insured thereon a pro-rata additional premium not exceeding 20% of the premium paid on such sum insured for such Period of Insurance will be payable in respect of the difference. It is expressly understood that We shall not under any circumstances be liable in consequence of damage for an amount in excess of 120% of the respective sums insured nor for any amount in excess of the actual loss sustained by You.

17. PROFESSIONAL ACCOUNTANT'S CHARGES

We extend to cover the reasonable charges to Your professional accountant for producing particulars contained in Your Books of account or other business books, or documents, or any other information or evidence as required by Us for the purpose of investigating or verifying any claim.

Subject to a maximum limit of S$5,000.

18. PROPERTY STORED ELSEWHERE OR IN TRANSIT

We extend to cover loss as insured by the Gross Profit item resulting from interruption of or interference with the Business consequent of damage to:

a) Insured Property whilst stored in Premises of Class 1 Construction anywhere in Singapore (subject to declaration);

or

b) Insured Property whilst in transit by road in Singapore.

The above damage shall be deemed to be loss resulting from damage to property used by You at the Premises.

19. PUBLIC UTILITIES

We extend to cover loss as insured by this Section resulting from interruption of or interference with the Business in consequence of damage to property at any Electricity Station or Sub-station, gas or water supply authorities from which You obtain Your direct, immediate supply, provided the failure of supply exceeds a period of 6 hours and Our liability shall only apply to such period in excess of 6 hours.

20. SUPPLIERS' / CUSTOMERS' PREMISES CLAUSE

Loss resulting from interruption of or interference with the Business in consequence of physical loss, destruction or damage to property at Insured's suppliers'/customers' premises shall be deemed to be loss resulting from physical loss, destruction or damage to property insured under Section 1A - Property (All Risk) or Section 1B - Property (Fire & Extraneous Perils) used by the Insured at the Premises. It is understood and agreed that:

a) a supplier's premises is any premises from which the Insured obtains supplies of materials, components, goods or services and the premises of processors and the premises of manufacturers of plant and equipment for the Insured.

b) a customer's premises is any premises to which the Insured supplies or provides material, components, goods or services.

c) the provision relating to admission of liability or payment for loss by the Company insuring the property at the Premises against physical loss, destruction or damage shall not apply in respect of property not belonging to the Insured at the suppliers' / customers' premises.

Provided that the liability of the Company in respect of any one supplier or customer shall not exceed 20% of the Sum Insured under Section 1A - Property (All Risk) or Section 1B - Property (Fire & Extraneous Perils)in the Schedule of this Policy in respect of suppliers' extension or 20% of the Turnover in respect of customers' extension.

WHAT IS NOT COVERED:

If We allege that by reason of these Exclusions any claim is not covered by this insurance, then the burden of proving that the claim is covered shall be upon You.

a) If Your business is wound up or otherwise permanently discontinued or is carried on by areceiver or liquidator.

b) If the incident causing interruption to or interference with Your business at the Premises occurs outside the Period of Insurance.

SECTION 1D – FIXED GLASS

WHAT IS COVERED:

We will pay You the cost of replacement of the broken Glass of similar quality including the reasonable cost of any necessary boarding up incurred, or at Our option pay You the value of the broken Glass, in consequence of any breakage not excluded by this Section.

LIMIT OF LIABILITY:

Our liability is limited to a sum not exceeding the Sum Insured set against each item or in the whole the Total Sum Insured expressed in this Policy.

ADDITIONAL BENEFITS UNDER SECTION 1D – FIXED GLASS

1. COST OF TEMPORARY PROTECTION

We extend to cover the cost of temporary protection reasonably necessary for the safety and protection of thePremises pending repair or replacement of damage, following a loss or damage insured by this section.

Subject to a maximum limit of S$2,500.

2. AUTOMATIC REINSTATEMENT OF LOSS

The Total Sum Insured shall be automatically reinstated and remain in full force in an event of loss, provided You undertake to pay any additional premium at the agreed rate on the amount of loss calculated on a pro-rata basis from the date of such loss to the expiry of the current Period of Insurance.

3. COST OF DEMOLITION, REMOVAL OF DEBRIS, CLEARING AND ERECTION OF HOARDING CLAUSE

We extend to cover costs necessarily incurred by You in respect of the demolition of building and/or removal of debris from the site, and in providing erecting and maintaining any street or pavement hoarding required during demolition, site clearing and/or building operations following destructions of or damage to the Insured Property by fire or any other perils hereby insured against.

Subject to a maximum limit of 10% of loss or S$10,000 whichever is the lesser.

4. ERRORS AND OMISSIONS CLAUSE

This Policy shall not be invalidated by an unintentional and/or inadvertent omission error incorrect valuation or incorrect description of the interests risk or property provided You notify Us as soon as practicable upon discovery of such error or omission.

5. MISDESCRIPTION

This insurance shall not be prejudiced by any alteration or misdescription of occupancy provided You shall notify Us immediately once You become aware of the same and to pay additional premium if required from the date of the inception of the increased hazard.

Subject to a maximum limit of 10% of Sum Insured or S$200,000 whichever is the lesser.

6. NON-INVALIDATION

This insurance shall not be invalidated by reason of anything being done or omitted to be done in respect of any portion of the aforementioned Premises not occupied by You whether constituting an increase in risk or not, provided that You shall immediately inform Us once You become aware thereof and shall of such

alteration and pay such reasonable additional premium as We may require.

WHAT IS NOT COVERED:

If We allege that by reason of these Exclusions any claim is not covered by this insurance, then the burden of proving that the claim is covered shall be upon You.

(i) Breakage by or arising out of fire or preventive or salvage operations consequent thereon, explosion, earthquake, volcanic eruption or flood.

(ii) Cost in respect of lettering, painting, embossing, silvering, ornamental work, bent, stained, bevelled unless otherwise specifically insured.

(iii) Breakage of or damage to frames or framework of any description.

(iv) Breakage due to dilapidations of frames or framework.

(v) Cost of removing or replacing fixtures or fittings.

(vi) Loss due to inherent vice or poor workmanship

SECTION 2 – PUBLIC LIABILITY (OCCURRENCE)

WHAT IS COVERED:

1. LIABILITY

Subject to the Limit of Liability and the terms and conditions of this Policy, We will pay all sums which You become legally liable to pay as damages or compensation in respect of:

a) Personal Injury;

b) Property Damage;

First happening during the Period of Insurance within the Geographical Limits as a result of an Occurrence in connection with Your Business.

2. LEGAL COSTS AND EXPENSES

Subject to the Limit of Liability and terms and conditions of this Policy, and with respect to the coverage afforded by this Policy, We will:

a) have the right but no obligation, to defend in the name of and on Your behalf any Suit against You alleging such Personal Injury, Property Damage or and seeking damages on account thereof even if such Suit is groundless, false or fraudulent, and We may make such investigation, negotiation and settlement of any claim or Suit as We deem expedient;

b) pay all expenses incurred by Us, all costs taxed or awarded against You in any Suit and all interest accruing after entry of judgment until We have paid, tendered or deposited in court of such judgment as does not exceed the Limit of Liability;

c) reimburse You for all reasonable expenses incurred with Our prior consent, other than loss of earnings, incurred with the consent of Us,
(collectively referred to as "**Legal Costs and Expenses**" in this Section).
Provided that We shall not pay any legal costs and/or expenses in respect of any Occurrence after we have paid compensation up to the Limit of Liability.

3. LIMIT OF LIABILITY

Our maximum liability to pay indemnity including Legal Costs and Expenses in respect of any claim for Personal Injury and Property Damage arising out of any one Occurrence will not exceed the Limit of Liability specified in the Schedule.

Our total aggregate liability to pay indemnity including Legal Costs and Expenses herein for all claims arising out of Your Business or Products during any one Period of Insurance shall not exceed the Limit of Liability specified in the Schedule.

DEFINITIONS

1. AIRCRAFT

Aircraft means any vessel, craft or aerial device made or intended to fly or move in or through the atmosphere or space.

2. BUSINESS

Business means all Your operations and activities described in the Schedule and includes the ownership and/or tenancy or maintenance of Your premises, management of canteens, social, sports and welfare organizations for the benefits of Your Employees, first aid, fire and ambulance services.

3. DEDUCTIBLE

Deductible which is specified in the Schedule means the amount You first bear in respect of any indemnity including Legal Costs and Expenses and payable in relation to each claim.

4. EMPLOYMENT PRACTICES

Any wrongful or unfair dismissal, denial of natural justice, defamation, misleading representation or advertising, harassment or discrimination directly or indirectly related to employment or prospective employment of any person or persons by You.

5. HOVERCRAFT

Hovercraft means any vessel, craft or device made to float on or in or travel on or through the atmosphere or water on a cushion of air provided by a downward blast.

6. INSURED

Insured means each of the following:

a) the Insured specified in the Schedule;

b) every director, executive officer, Employee, partner or shareholder of Yours but only whilst acting within the scope of their duties in such capacity;

c) every principal, in respect of the liability of such principal arising out of Your performance of any contract or agreement for the performance of work for such principal, to the extent required by such contract or agreement, but limited in all to the extent of coverage and Limit of Liability as provided for in this Policy;

d) every office bearer or member of social and sporting clubs, canteen and welfare organizations and first aid, fire and ambulance services formed with Your consent (other than an Insured designated in paragraph (d) or (g) in respect of claim arising from their duties connected with the activities of any such club, organization or service;

7. INSURED CONTRACT

Insured Contract means those contracts specified as Insured Contract whenever applicable in the Schedule.

8. JURISDICTION LIMIT

Jurisdiction Limit means Singapore.

9. LIMIT OF LIABILITY

Limit of Liability means the applicable Limit of Liability specified in the Schedule.

10. OCCURRENCE

Occurrence means an event or series of events including continuous or repeated exposure to substantially the same general conditions which results, unexpectedly and unintentionally from Your standpoint, in Personal Injury or Property Damage during the Period of Insurance. All Personal Injury or Property Damage happening during the Period of Insurance attributable to one source or to a common cause or to the same general conditions shall be deemed to be one Occurrence.

11. PERSONAL INJURY

Personal Injury means: bodily injury (including death and disability), disease or illness.

12. POLLUTANTS

Pollutants mean any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapour, soot, fumes, acid, alkalis, chemicals and wastes. waste includes materials to be recycled, reconditioned or reclaimed.

13. PROPERTY DAMAGE

Property Damage means:

a) physical damage to, loss or destruction of tangible property including all resulting loss of use of that property. All such loss of use shall be deemed to happen at the time of the physical damage that caused it;

14. SUIT

Suit means a civil proceeding in which damages due to Personal Injury or Property Damage to which this Policy applies are alleged. Suit shall also include arbitration proceeding alleging such damages to which You must submit or submit with Our consent.

15. GEOGRAPHICAL LIMIT

Geographical Limit means the Geographical Limits specified in the Schedule.

16. TOOL OF TRADE

Tool of Trade means a vehicle and/or equipment, tool or apparatus which forms part of the Vehicle, but only whilst engaged in and undertaking its designed purpose of digging, scraping, shovelling, grading, boring, drilling, compacting, harvesting, ploughing, shredding, lifting, clearing, levelling, hosing, pumping, spraying, vacuuming or suction activities.

17. VEHICLES

Vehicles means any mechanically propelled vehicle including any type of machine on wheels or self-laid tracks or caterpillar tracks and golf cart, tractor, or any other means of vehicular conveyance, unlicensed or licensed for road use and for which insurance is or is not compulsorily required.

18. WATERCRAFT

Watercraft means any vessel, craft or thing made to or intended to float on or in or travel on or through or under water.

WHAT IS NOT COVERED

This Policy does not cover liability directly or indirectly caused by, arising out of or in any way connected with:

1. ABUSE / SEXUAL MOLESTATION EXCLUSION

This Policy does not indemnify the Insured or any other person for any liability directly or indirectly caused by, arising out of or in any way connected with:

a) Any conduct of a licentious or sexual nature towards or against any person, including but not limited to any assault or abuse of a sexual nature, sexual molestation, indecent exposure, sexual harassment or intimidation, or interference with any person; or

b) Charges or allegation of negligent hiring, employment, retention, investigation, supervision, reporting to the proper authorities, or failure to investigate, supervise or report, any person for whom Insured or any other person is or ever was legally responsible and whose conduct would be excluded by paragraph (a) directly above.

2. AIRCRAFT, WATERCRAFT AND HOVERCRAFT

Claims arising directly or indirectly out of or in connection with:

a) the ownership, use, maintenance, possession, operation, legal control, loading or unloading by You or on behalf of You of:

   (i) any Watercraft, except where such Watercraft is owned and operated by others and used by You for Business entertainment, provided always that such Watercraft is less than 8-metres long;

   (ii) any Hovercraft or Aircraft;

   (iii) any property used for the purpose of an airport or any Aircraft landing strip,

b) Your Products which You knew or had reasonable cause to believe would be, or are installed or used or stored in or on any Aircraft, other aerial device, Watercraft or Hovercraft.

3. ASBESTOS

Any loss or liability, whether actual or alleged, for any Claim in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of, or in any way involving asbestos, or any materials containing asbestos in whatever form or quantity.

4. BLOOD EXCLUSION

This Policy does not indemnify the Insured or any other person for any liability directly or indirectly caused by, arising out of or in any way connected with or related to blood banks and any blood and blood products which include blood preparations, sera, plasma and whole blood to the extent that they are derived from human blood and are intended for use as a drug.

5. COMMUNICABLE DISEASE EXCLUSION

a) Notwithstanding anything to the contrary in this Policy, this insurance excludes all loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease (e.g any action taken in controlling, preventing or suppressing a Communicable Disease) regardless of any other cause or event contributing concurrently or in any other sequence thereto.

b) As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

   (i) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

   (ii) the method of transmission, whether direct or indirect, includes but is not limited to, air-borne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

   (iii) the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

6. CONSTRUCTION

Personal Injury or Property Damage caused by the demolition, underpinning, removal of support, dewatering, alteration, renovation, construction, erection of and/or addition to any building, structure, plant or equipment by You or on Your behalf.

7. CONTRACTUAL

Any obligation assumed by You under any agreement or contract, except to the extent that:

a) the liability would have been implied or required by law in the absence of the contract or agreement;

b) the liability arises from a provision in a contract for lease of real or personal property other than a provision which obliges You to effect insurance in respect of the subject matter of that contract;

c) the liability or obligation is assumed under those agreement specified in the Schedule as Insured Contract;

d) the liability is assumed by You under a warranty of fitness or quality as regards to Your Products;

e) the liability is assumed under Incidental Contracts

8. CYBER EXCLUSION CLAUSE - LIABILITY

This Agreement does not cover any loss, damage, expense or liability arising out of a Cyber Event.

Cyber Event means:

a) any unauthorised Processing of Data by You;

b) any breach of laws and infringement of regulations pertaining to the maintenance, or protection of Data,

c) any Network Security Failure in Your Sphere Data includes, but is not limited to Personal Data, facts, concepts and information, software or other coded instructions in a formalized manner useable for communications, interpretation or processing.

Personal Data means any information relating to an identified or identifiable natural person; an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

Processing means any operation or set of operations which is performed on data or on sets of data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

Damage to Data means any loss, destruction, corruption of Data. Any Damage to Data of a Third Party by You is not a Cyber Event if there is not any Network Security Failure involved.

9. ELECTROMAGNETIC FIELDS

Any loss or liability which arises out of or is contributed to directly or indirectly by exposure to magnetic electric or electromagnetic fields or radiation howsoever caused or generated.

10. EMPLOYMENT LIABILITY

Any loss or liability directly or indirectly arising out of:

a) Personal Injury to any Employees arising directly or indirectly out of or in the course of their employment in Your Business;

b) any liability the Insured may have in respect of Personal Injury to any person who is, pursuant to any legislation relating to Workers' Compensation, deemed or defined to be Your employee;

c) any liability in respect of which You are entitled to seek indemnity under any policy of insurance required to be taken out pursuant to any legislation relating to Workers' Compensation including any legislation of any State, Territory or Province and whether or not the Insured is party to such contract of insurance;

d) any liability imposed by the provisions of any Workers' Compensation legislation or any industrial award or agreement or determination;

e) Employment Practices.

11. FAULTY WORKMANSHIP

The cost of performing, completing, correcting, improving, testing or commissioning any work done or undertaken by You.

12. GENETICALLY MODIFIED ORGANISMS

Any loss or liability arising directly or indirectly out of, in connection to, or from dealing with, a Genetically Modified Organism (GMO), a GMO product or product part with a GMO component, including without limitation, any loss of or liability arising from unintended, non-agreed or improper pollination by, distribution of or blending with a GMO, a GMO product or product part with a GMO component.

This exclusion does not apply to loss of or liability arising directly or indirectly from the new, stable and contained biological traits of GMO only where all of the following three (3) conditions are met:

a) A claim arises as an inadvertent consequence of an intended and agreed use, application, distribution or blending of a GMO, a GMO product or product part with a GMO component;

b) The properties or characteristics of a GMO, a GMO product or product part with a GMO component fully comply with all relevant legal and official regulations, conditions and approvals;

c) You have taken all possible action to ensure that any relevant required declarations, labelling criteria, demarcation provisions and conditions concerning the separation of materials or threshold limits have been demonstrably complied with at each stage of dealing with a GMO, a GMO product or product part with a GMO component.

For the purpose of this exclusion, GMO shall mean and include:

(i) Organisms or micro-organisms or cells, or the organisms or micro-organisms, cells or cell organelles, from which they have been derived, which have been subject to a genetic engineering process which resulted in their genetic change and shall also mean and include:

(ii) Every biological or molecular unit with self-replication potential, or biological or molecular unit with self-replication potential from which they have been derived, which has been subject to a genetic engineering process which resulted in its genetic change.

In the event that the definition of GMO under the applicable laws and/or official regulations relating to genetic engineering or modification in any State, territory or jurisdiction in which a Claim is made is wider than the foregoing then such wider definition shall be incorporated into this definition in addition to the foregoing.

13. INFORMATION TECHNOLOGY HAZARD

Any loss or liability caused by or contributed to or arising directly or indirectly out of or in connection with any:

a) total or partial destruction, distortion, erasure, corruption, alteration, misuse, misinterpretation, misappropriation or other use of Computer Equipment;

b) error in creating, amending, entering, directing, deleting, or using Computer Equipment;

c) total or partial inability or failure to receive, send, access or use Computer Equipment for any time or at all.

14. JURISDICTION LIMIT

Any loss or liability:

a) for Claims brought by in a court of law outside of the country (s) as specified by in the Schedule as Jurisdiction Limit;

b) arising from the enforcement of any judgment, order or award obtained within, or determined pursuant to the laws outside of the country (s) as specified by in the Schedule as Jurisdiction Limit.

15. LIQUOR LIABILITY EXCLUSION

This Policy does not indemnify the Insured or any other person for any liability directly or indirectly caused by, arising out of or in any way connected with the Insured's supply or sale of alcoholic beverages.

16. LOSS OF USE

Loss of use of tangible property which has not been physically injured or lost or destroyed resulting from:

a) a delay in or lack of performance by or on behalf of You of any contract or agreement;

17. NON-CONTRIBUTION CLAUSE

If, at the time of any claim arising under this Policy, there is any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons, covering the same loss or liability, the Company shall not be liable to pay or contribute more than its ratable proportion of any such claim including any costs and expenses in connection therewith.

18. OFFSHORE GAS OR OIL PLATFORMS

Any loss or liability which arises out of or is contributed to directly or indirectly with offshore gas or oil platforms.

19. PARTICIPATION EXCLUSION

This Policy does not indemnify the Insured or any other person for any liability directly or indirectly caused by, arising out of or in any way connected with Personal Injury to any person arising out of the actual participation by that person in any sport, game, match, practice or trial forming part of the Business.

20. PERFORMERS AND CREW EXCLUSION

This Policy does not indemnify the Insured or any other person for any liability directly or indirectly caused by, arising out of or in any way connected with Personal Injury to or by performers or their crew and/or Property Damage to equipment (including but not limited to lighting, audio equipment, musical instruments) used or to be used in the whole or in part of or incidental to the Business by performers or their crew.

21. PHARMACEUTICAL MANUFACTURERS AND IMPORTERS

Personal Injury or Property Damage arising from the sale or distribution of pharmaceuticals imported or manufactured by You. Provided this exclusion does not apply to those vitamins available without a prescription.

22. PROFESSIONAL LIABILITY

Any loss or liability in respect of the rendering of or failure to render professional advice or service provided by You or any error or omission connected therewith. This exclusion shall not apply in respect of professional advice or service rendered by You or Your authorized agent about any of Your Products, which is not given for a fee.

23. PROPERTY IN CUSTODY OR CONTROL

Property Damage to property owned by or leased or rented to You, or in physical or legal control of You.

This exclusion does not apply to liability for Property Damage to:

a) premises (including landlord's fixtures and fittings) which are leased or rented by You;

b) premises (and the contents thereof) not owned, leased or rented by the Insured but temporarily occupied by the Insured or work therein but no indemnity is granted for damage to that part of the property on which You are working and which arises out of such work;

c) vehicles (not belonging to or used by or on behalf of You) in the physical or legal control of You where such Property Damage occurs whilst any such vehicles are in a car park owned or operated by You provided that such car park is incidental to Your Business;

d) the personal effects of Your Employees.

24. PROPERTY WORKED UPON

Property Damage to that part of any property upon which You or Your contractor/sub-contractor is or has been working where Property Damage arises from Your work.

25. PUNITIVE OR EXEMPLARY DAMAGES, FINES AND PENALTIES

Punitive damages and/or exemplary damages and/or aggravated damages and/or any additional damages resulting from the multiplication of compensatory damages. Any fines, penalties, liquidated damages arising directly or indirectly from whatever nature.

26. RADIOACTIVE CONTAMINATION

Claims directly or indirectly caused by or contributed to by:

a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exclusion combustion shall include any self-sustaining process of nuclear fission;

b) the radioactive, toxic, explosive or other hazardous properties of any nuclear assembly or nuclear component thereof.

27. SAFETY MEASURES

It is hereby noted that this Policy is warranted to:

a) Warranted that safety measures and regulations laid down by the Principal/ Employer, Ministry of Manpower & other Government Statutory Boards and Public Authorities must be strictly complied with by the Insured and its employees

28. SILICA

Personal Injury or Property Damage directly or indirectly caused by or alleged to be caused by or contributed to, in whole or in part, by or arising out of the presence, ingestion, inhalation or absorption of or exposure to silica products, silica fibres, silica dust or silica in any form.

29. TOBACCO

Any loss or liability directly or indirectly caused by or contributed to by or arising from actual or alleged or threatened contact with or exposure to or existence of tobacco or tobacco smoke or any ingredient or additive present in any articles items or goods which contain or include tobacco and also products that are used with tobacco.

30. TOTAL POLLUTION

Any loss or liability directly or indirectly arising out of:

a) the discharge, dispersal, release, seepage, migration or escape of Pollutants,

b) the cost and expenses incurred for removing, nullifying or cleaning up Pollutants,

c) the actual, alleged or threatened discharge, dispersal, release, seepage migration or escape of Pollutants caused by Your Product that has been discarded, dumped, abandoned or thrown away by You or on Your behalf;

d) fines, penalties, punitive or exemplary damages arising directly or indirectly out of the discharge.

31. TRANSMISSIBLE SPONGIFORM ENCEPHALOPATHY

Any loss or liability arising directly or indirectly out of caused by or in connection with transmissible spongiform encephalopathy (TSE) including but not limited to Bovine Spongiform Encephalopathy (BSE) or new Variant Creutzfeldt-Jakob Disease (VCJD).

32. UNDERGROUND SERVICES

Any loss or liability which arises out of or is contributed to directly or indirectly with any existing:

a) Underground cables;

b) Underground pipes;

c) Other underground facilities.

33. VEHICLES

Personal Injury or Property Damage caused by or arising out of the ownership, use, possession, or control by You of any Vehicle:

a) which is registered or is required under any legislation to be registered;

b) in respect of which insurance is required to be effected by or any State, Territory or Province whether or not such insurance is effected.

With the exception of the use of golf carts, this exclusion shall not apply to Claims for Personal Injury or Property Damage:

(i) caused by the loading and unloading of goods to/from any Vehicles, but only where there is no other valid and collectible insurance available to You;

(ii) caused by the use of an registered Vehicle on work sites while being used as a Tool of Trade on such site and where no other valid and collectible insurance is available, but always excluding Tool of Trade with device mounted on it and used to raise or lower workers, or Vehicle used in relation with air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment.

34. WAR & TERRORISM

a) Any loss, damage, cost, expenses or injury of whatsoever nature directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities or war-like operations (whether war be declared or not), civil war, mutiny, popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial law, confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

b) Any loss, damage, cost, expenses or injury 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 sequence to the loss, including but not limited to controlling, preventing, suppressing or in any way relating to any act of terrorism.

For the purpose of this clause, terrorism shall mean 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 a section of the public, in fear.

If We allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Policy, the burden of proving the contrary shall be upon You.

ADDITIONAL BENEFITS FOR SECTION 2 – PUBLIC LIABILITY (OCCURRENCE)

1. ACTS OF TENANTS

Should a tenant of the Insured within the Insured's building do or omit to do without the knowledge or consent of the Insured, anything which would violate any conditions and/or warranties, this Policy will not be void on that account provided that the Insured shall notify the Company the happening or existence of such act or omission as soon as the same come to his or her knowledge.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

2. ADDITIONAL PREMISES

Notwithstanding the Premises as specified in the Schedule, the Policy shall indemnify the Insured for any legal liability in respect of any additional premises leased, rented or owned by the Insured during this Period of Insurance provided such premises are declared within 30 days from the date of the occupation of the premises subject to payment of an additional premium to be agreed.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

3. ADJUSTMENT OF PREMIUM

If the premium for this Policy or any part thereof shall have been calculated on estimates furnished by You, You shall within 30 days after the expiry of the Period of Insurance furnish the Company such matters, particulars and information relevant to the Policy as We may reasonably require. The premium for said period shall thereupon be adjusted and any difference paid by or allowed to You as the case may be. Provided that the adjusted premium shall not be less than the minimum premium charged by Us.

You will keep a record of all matters, particulars and information requested by Us and must on reasonable notice, allow Us or its nominee to inspect and make copies of such records.

4. BANKRUPTCY

Bankruptcy or insolvency of You or of Your estate will not relieve Us of Our obligations under this Policy.

5. CROSS LIABILITY

Subject to Clause 7 (Do Not Admit Liability) and 13 (Joint Insured) and for the purpose of this Policy, when an Insured consists of more than one party, the Insured shall be considered as a separate Insured as though a separate Policy had been issued to each of the said parties but nothing herein contained shall operate to increase Our Limits of Indemnity insured under this Policy.

6. DEMONSTRATION AND EXHIBITION EXTENSION

It is hereby noted and agreed that the indemnity granted by this Policy is extended to cover the Insured's liability arising in connection with participation in any demonstration, exhibition or display sites anywhere in the Republic of Singapore.

Subject to declaration being made within 60 days of any exhibition and demonstration and additional premium to be charged accordingly.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

7. DISCHARGE OF LIABILITY

We may in respect of any claim covered under this Policy pay to You the amount of Limit of Indemnity for that claim but deducting therefrom any sums including payment of Legal Costs and Expenses and other expenses already paid in respect of that claim or any lesser sum for which the claim can be settled and We shall thereafter be under no further liability in respect of such claim.

8. DO NOT ADMIT LIABILITY

You shall not admit liability to any party and/or make any offer to or commit or agree to settle any claim or Suit without Our prior written consent. You shall not, whether at Your own costs or not, voluntarily make any payment, or incur any expense, other than for first aid, without Our prior consent. We shall be entitled to take over and defend any claim or Suit and with full discretion in the conduct of the claim or Suit.

9. EMPLOYEE TRAINING

This Policy is extended to include the legal liability of the Insured's employees for accidental death or bodily injury including illness of any person and accidental loss of or damage to property whilst undergoing training within the geographical limit covered under the Policy.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

10. FIRE BRIGADE AND WATER DAMAGE

It is hereby declared and agreed that this Policy is extended to indemnify the Insured for legal liability to any third parties for bodily injury and/or property damage in respect of water damage caused by fire brigade operations.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

11. FIRE & EXPLOSION

This Policy is extended to cover the legal liability of the Insured for death or bodily injury or loss of or damage to property caused by or in connection with or arising from fire and/or explosion.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

12. FIRE EXTINGUISHER FOR DEMONSTRATION

It is hereby declared and agreed that this Policy is extended to cover the Insured's legal liability arising from using of fire extinguisher during demonstration.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

13. FOOD POISONING CLAUSE

It is agreed that this Policy extends to cover the legal liability of the Insured against all sums which the Insured shall become legally liable to pay as compensation in respect of Personal Injury caused by food poisoning or arising from poisoning of any kind or foreign or deleterious matter in food or drink or other goods consumed within the Insured's premises.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

14. GUESTS' EFFECTS

This Policy extends to cover the legal liability of the Insured for loss or damage to the clothing and/or personal effects of guests, the amount of indemnity under this extension being limited to SGD 250 in respect of any one accident.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

15. HIRED PLANTS & MACHINERIES

It is hereby declared and agreed that this Policy is extended to indemnify the Insured against any legal liability that may arise out of the use of hired plants or machineries for the conduct of business.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

16. INDEMNITY TO PRINCIPAL

With respect to injury, illness, disease, loss or damage for which the Insured is responsible and happening in connection with the carrying out of work in connection with the Business for any Principal, the Company shall at the written request of the Insured indemnify the Principal as though he is the Insured under this Policy provided always that:

a) the Principal shall have observed, fulfilled and be subject to terms, limits, exceptions, provisions and conditions of this Policy; and

b) the Company shall be discharged from liability to the Insured under this policy to the extent that the Company indemnifies the Principal hereunder.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

17. JOINT INSURED

When You are comprised of more than one legal entity, information supplied to Us shall be deemed to have been furnished by and on behalf of all such entities, and any information supplied to Us or any omission or non-disclosure in relation to any renewal or extension hereof, shall likewise be deemed to have been furnished, omitted or withheld on behalf of all such entities.

18. LEGAL ACTION AGAINST US

No person or organization has a right under this Policy:

a) to join Us as a party or otherwise bring Us into a Suit asking for damages from You; or

b) to sue Us on this Policy unless all of its terms have been fully complied with.

We will not be liable for damages that are not payable under the terms of this Policy or that are in excess of the applicable "limits of liability". An agreed settlement means a settlement and release of liability signed by Us, You and the claimant or the claimant's legal representative.

19. LIABILITY OF TRAINEES & STUDENTS ON ATTACHMENTS

This Policy is extended to include the legal liability of the students on attachment/trainees for accidental death or bodily injury including illness of any person and accidental loss of or damage to property whilst undergoing training within the geographical limit covered under the policy.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

20. LIFTS AND ELEVATORS AND ESCALATORS

It is hereby declared and agreed that the Policy is extended to cover the Insured's legal liability to third party in respect of injury illness loss or damage caused by or in connection with or arising from any lift elevator escalator owned or used by the Insured on the Insured's premises.

Provided Always That:-

a) The Company shall not be liable for any bodily injury or loss of or damage to property occurring outside premises specified in the Policy.

b) The Company shall not be liable for any bodily injury or loss of or damage to property caused by or in connection with or arising from the ownership or possession or use of any lift or elevator in so far as such liability is covered by other insurance.

c) The liability of the Company under this Policy and Endorsement in respect of any bodily injury or loss of damage to property shall not in any case exceed the limit of indemnity specified in this Policy.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

21. LOADING & UNLOADING (LIMIT: S$10,000)

It is hereby declared and agreed that this Policy is extended to cover the Insured's legal liability to third party for bodily injury or property damage caused by or through the fault or negligence of the insured's employee during the course of loading and unloading operations or delivery or collection to or from stationary vehicles and forklifts anywhere in Singapore including whilst operating on public roads.

Provided always that the Insured's liability under this extension shall not extend to cover whatever liability falling under a motor vehicle policy or which is specifically required to be provided for under a motor vehicle policy by virtue of any legislation.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

22. LOSS NOTIFICATION

Notwithstanding anything contained herein to the contrary, it is agreed that this Policy will not be prejudiced by any inadvertent delay, errors or omission in notifying the Company of any circumstances or event giving rise or likely to give rise to a claim under this Policy.

Provided the Insured shall notify the Company as soon as he becomes reasonably aware of any circumstances or event giving rise or likely to give rise to a claim.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

23. MANAGEMENT AND PROMOTIONAL ACTIVITIES OR PUBLICITY EVENTS

It is hereby understood and agreed that this Policy extends to indemnify the Insured's legal liability in respect of accidental bodily injury or accidental damage to property arising out of the operation of publicity and promotional events.

Provided always that the liability of the company under this Policy and endorsement in respect of any accidental bodily or accidental damage to property shall not in any way exceed the limit of indemnity specified in the schedule.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

24. MECHANICALLY PROPELLED VEHICLES & UNREGISTERED VEHICLES

It is hereby agreed that the Policy extends to indemnify the Insured for claims in respect of bodily injury or damage to property arising directly or indirectly out of or caused by or in connection with any unregistered vehicle or attachment thereto, in the physical or legal control of the Insured or used in work undertaken by or on behalf of the Insured.

Provided however that the Company shall not be liable in respect of claims arising in connection with any such vehicle or such attachment thereto:-

a) in respect of the use of which insurance is required by virtue of any legislation relating to motor vehicle.

b) which is otherwise insured in respect of the same liability.

Except to the extent that the provisions of the exceptions of the Policy hereby modified the terms and conditions of the Policy shall apply.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

25. MISDESCRIPTION / MISINTERPRETATION

This Policy shall not be prejudiced by any alteration, misdescription or misinterpretation of occupancy provided that notice is to be given to us in writing within 7 days from the date the Insured becomes first aware of the same. An additional premium may be charged from the date of inception of the increased fire hazard.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

26. MOTOR CONTINGENT LIABILITY CLAUSE

It is hereby declared and agreed that the indemnity expressed in the Policy is extended to include the Insured's legal liability arising out of the use of motor vehicles loaned or hired by the Insured or owned or loaned or hired by their employees and used in the course of the Business.

Provided always that the Company shall not be liable for:

a) loss of or damage to any such vehicle

b) injury or damage arising while such vehicle is being:

(i) driven by the Insured

(ii) driven with the general consent of the Insured or their employees or of their representatives by any person who to the knowledge of the Insured or their employees or of such representatives does not hold a license to drive such a vehicle unless such a person holds or is not disqualified to hold such a license.

(iii) used elsewhere than within the Republic of Singapore and West Malaysia.

Provided further that this Policy does not cover any liability whatsoever which, at the time of any occurrence or claim, is insured by or would, but for the existence of this Policy, be insured by any policy of indemnity or insurance except in respect of any excess beyond the amount which would be payable under such policy of indemnity or insurance.

The Company's limit of liability under this Policy shall not exceed the limit of indemnity stated in the schedule.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

27. NON-INVALIDATION

It is hereby understood and agreed that the indemnity under this Policy shall not be invalidated by: -

a) any change of occupancy or increase of risk taking place in the Insured's workplace without the Insured's knowledge, provided that they shall immediately on the same coming to their knowledge, advise the Company and pay any additional premium that may be required from the date of such increase of risk.

b) workmen on the premises for the purpose of effecting repairs, minor alterations or general maintenance and such other similar activities.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

28. NOTICE, FAILURE TO NOTIFY AND PROOF OF CLAIMS

a) You must notify Us as soon as practicable of an Occurrence which may result in a claim but in any event no later than thirty (30) days of the date You are aware of the Occurrence. Notice to Us by You/ Your agent/ Your broker of an Occurrence should include:

(i) How, when and where the Occurrence or circumstance giving rise or which may give rise to a claim taking place;

(ii) The names and addresses of any injured persons and witnesses; and

(iii) The nature and location of any injury or damage arising out of the Occurrence or circumstance giving rise or which may give rise to a claim.

If You do not notify Us or delay in notifying Us (whether deliberately or due to gross negligence) of an Occurrence, and it results in the nature or cause of the Occurrence or extent of the loss not being able to be determined, We will not be liable to pay the claim for the portion which the nature or cause of the Occurrence or extent of the loss cannot be determined. Without contrary to the immediate foregoing, We will still pay if We have learnt or ought to have learnt of the Occurrence by other means and in a timely manner.

b) If a Claim is received by You, You must:

(i) immediately record the details of the Claim and the date received; and

(ii) notify Us in writing as soon as practicable to Our most current registered address, but in any event no later than thirty (30) days of the date You received the Claim.

c) You must:

(i) at Your own cost, immediately or no later than seven (7) days, send Us copies of any demands, notices, summons or legal papers received in connection with the claim or a Suit;

(ii) authorize Us to obtain all necessary and/or additional information that may be required for the purpose of the handling of the claim;

(iii) tender Your full co-operation to Us during the course of investigation, settlement or defense of the claim or defense against any Suit, including without limitation, to allow and assist Us to take over investigations;

(iv) at Our request, assist Us in the enforcement of any right against any person or organization which may be liable to You because of injury or damage to which this Policy may also apply.

(v) take necessary and reasonable actions to prevent and mitigate any loss, otherwise We will not be liable for any subsequent loss protect the site of the accident. We will not be liable to pay for any claim where the cause of accident cannot be determined or the loss cannot be verified due to Your refusal and interference with Our loss investigation;

(vi) As far as applicable to Your Product, it shall not be altered, repaired or destroyed until We have had an opportunity to inspect such Product.

29. OBSERVANCE

The due observance and fulfilment of the terms, provisions and conditions of this Policy insofar as they relate to anything to be done or not to be done by You shall be conditions precedent to Our liability under this Policy

30. PREMISES MEDICAL PAYMENT (LIMIT: S$250 ANY ONE CLAIM AND S$2,500 IN AGGREGATE)

The Policy extends to cover payment of medical expenses for which the Insured may be legally liable to third parties occurring within premises of Insured's or at third party premises where Insured is carrying out works.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

31. PROPERTY OWNER'S LIABILITY

This Policy extends to indemnify the Insured against liability at law in respect of:

(i) accidental injury to any person.

(ii) accidental damage to property.

Happening during the Period of Insurance and

a) cause by any defect in the premises, or

b) arising from the maintenance or repair or decoration of the premises.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

32. SAFETY MEASURES

It is hereby noted that this policy is warranted to:

Warranted that safety measures and regulations laid down by the Principal/ Employer, Ministry of Manpower & other Government Statutory Boards and Public Authorities must be strictly complied with by the Insured and its employees.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

33. SPRINKLER LEAKAGE

It is hereby declared and agreed that the Indemnity provided by this Policy extends to include the Insured's legal liabilities for loss or damage caused by the accidental discharge of the sprinkler installation.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

34. SUBROGATION

If You have the rights to recover all or part of any payment We have made under this Policy, those rights are transferred to Us. You should not do anything which prejudice Our rights to subrogation. At Our request, You will bring Suit or transfer those rights to Us and use Your best efforts to enforce them.

35. SUDDEN & ACCIDENTAL POLLUTION & CONTAMINATION (LIMIT: S$250,000 ANY ONE ACCIDENT/ ANY ONE PERIOD, EXCESS: S$5,000 EACH AND EVERY CLAIM)

The Policy's Exclusion 30 is hereby deleted in its entirety and replaced with the following:

This Policy does not cover liability directly or indirectly caused by, arising out of or in any way connected with:

a) the discharge, dispersal, release, seepage, migration or escape of Pollutants;

b) testing, monitoring, clean up, treatment, detoxifying, removal, containment or neutralizing of Pollutants or their effect;

c) the discharge, dispersal, release, seepage, migration or escape of Pollutants caused by any Product that has been discarded, dumped, abandoned or thrown away by others; or

d) any expenses for the prevention of the discharge, dispersal, release, seepage, migration or escape of Pollutants.

Provided always that exclusions 35.(a), 35.(b) and 35.(c) shall not apply to liability which is directly caused by a sudden, accidental, instantaneous, unintended, identifiable and unexpected happening which takes place in its entirety at a clearly identifiable time and place outside of the United States of America or Canada.

Our total aggregate liability for all compensation payable in respect of all pollution or contamination which is deemed to have occurred during the period of Insurance shall not exceed the sum of SGD250,000.00 any one accident/ any one period with an excess of SGD5,000 each and every claim.

This Clause shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Clause not been attached.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

36. TOOLS OF TRADE

It is hereby declared and agreed that the Policy is extended to indemnify the Insured against any legal liability that may cause by or arising from the use of plant as a tool of trade at the Insured's premises or on any site at which the Insured is working.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

37. WRONGFUL ARREST, DETENTION AND EVICTION BY SECURITY GUARDS

It is hereby declared and agreed that the Policy is extended to cover the legal liability of the Insured for

a) accidental death of or bodily injury to any person not being a member of the Insured's family nor a person who at the time of the accident is engaged in and upon the service of the Insured.

b) accidental damage to property not belonging to nor held in trust by nor in the custody or control of the Insured or a member of the Insured's family or a person acting on behalf of the Insured.

Consequent upon false arrests, detention and eviction by security guards and other employees of the Insured.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity

SECTION 3 – MONEY

WHAT IS COVERED:

We will pay You for the loss of Money arising out of a Defined Event which occurred during the Period of Insurance.

DEFINED EVENTS:

(i) Whilst in transit to or from the Premises or anywhere in Singapore whilst in Your personal or Your authorised employees' custody.

(ii) Whilst in the Premises provided that such money is kept in securely locked receptacles during and after Business Hours.

DEFINITION:

SAFE

A burglar resistant container that has been designed to resist fire and attack by hand-held or power operated tools and has been specifically designed for the storage of Money and valuables.

STRONGROOM

A burglar resistant room that has been designed to resist fire and attack by hand-held or power operated tools and has been specifically designed for the storage of Money and valuables.

BUSINESS HOURS

The period You or persons authorized by You are at the Premises for the purpose of conducting the Business.

LIMIT OF LIABILITY:

Our liability in respect of any one loss or series of losses arising from or attributed to one cause shall in no case exceed the sum insured of each insured item expressed in this Section, subject to a maximum amount as set out in the Schedule.

ADDITIONAL BENEFITS FOR SECTION 3 – MONEY

1. ARMED ROBBERY AND/OR HOLD-UP

We extend to cover the risks of Armed Robbery and Hold-up at Your Premises

2. DAMAGE TO SAFE OR STRONGROOM

We extend to pay for loss of or damage to Your Safe or Strongroom caused by any attempt to remove the contents of such safe and strongroom.

Subject to a maximum limit of S$1,000.

3. MONEY IN PRIVATE RESIDENCES

We extend to pay for loss of Money in Your (directors/partners/proprietors) personal custody whilst contained in Your private residences.

Subject to a maximum limit of S$1,000.

4. AUTOMATIC REINSTATEMENT OF LOSS

The Limit of Liability shall be automatically reinstated and remain in full force in an event of loss, provided You undertake to pay any additional premium at the agreed rate on the amount of loss calculated on a pro-rata basis from the date of such loss to the expiry of the current Period of Insurance.

5. CREDIT CARD CHITS CLAUSE

We extend to include credit card vouchers as "money" as defined in this Policy provided You maintain daily records of the credit card vouchers and the amounts involved.

6. EMPLOYEES' OR GUESTS' EFFECT

We extend to pay for loss of or damage to clothing and personal effects of Your employees or guests caused by robbery, hold-up or attempt thereat of the Insured Money.

Subject to a maximum limit of S$250 per person and S$1,000 in the aggregate.

7. KEYS, LOCKS AND COMBINATIONS

We extend to pay the cost of replacement of locks, keys and combinations to Your Premises in the event that the keys/combinations of such locks have been damaged, lost or stolen.

Subject to a maximum limit of S$500.

8. PERSONAL ACCIDENT BENEFITS

If up to two of Your authorised employees (between the ages of 16 and 65) shall sustain bodily injury or death caused by robbery, theft or any attempt thereat whilst carrying Your Money, We will pay in accordance to the Schedule of Benefits as defined hereinafter, provided the injury or death shall be independent of any other course.

SCHEDULE OF BENEFITS

	Personal Accident Benefit	Maximum Benefit (Per Employee)
1	Death	S$25,000
2	Total and irrecoverable loss of all sight in both eyes	S$25,000
3	Total loss by physical severance of both hands or feet or one hand and one foot	S$25,000
4	Total loss by physical severance of one hand or one foot together with the total and irrecoverable loss of all sight in one eye	S$25,000
5	Total and irrecoverable loss of all sight in one eye	S$15,000
6	Total loss by physical severance of one hand or one foot	S$15,000
7	Total disablement from engaging in or giving attention to profession or occupation	S$120 per week for a period not exceeding 52 weeks from the date or of the injury
8	Partial disablement from engaging or giving attention to profession or occupation	S$30 per week for a period not exceeding 52 weeks from the date of the injury
9	Incurred medical expenses	S$1,000

9. SEASONAL MONEY ACCUMULATION

We extend to pay up to 2 times the Limit of Liability for any one loss during the 7 days running consecutively and immediately following New Year's Day, Hari Raya Haji, Chinese New Year, Good Friday, Labour Day, Vesak Day, National Day, Deepavali, Hari Raya Puasa & Christmas Day.

Subject to a maximum limit of S$1,000 any one loss or S$5,000 in the aggregate.

10. UNLOCKED RECEPTACLES

This section is extended to cover loss of money not exceeding 15% of the Sum Insured in unlocked receptacles after business hours.

11. COUNTERFEITS

This section is extended to cover loss of money sustained by the insured arising from fraud or forgery by Insured's customers in producing counterfeits subject to a limit of S$1,000 any one loss.

12. PERSONAL ACCIDENT (ASSAULT) INSURANCE CLAUSE

The Company agrees that if during the Period of Insurance the Insured's authorised employee shall sustain bodily injury caused by robbery / theft or any attempt thereat whilst engaged in carrying of Money as described in the Schedule which injury shall solely and independently of any other cause result in the employee's death or disablement as hereinafter defined the Company will subject to the provisos of this (which terms provisos and conditions shall so far as the nature of them respectively will permit be deemed conditions precedent to the right to recover under this) pay the Insured the sum or sums of money specified in the Schedule of Benefits.

13. BONUS & EXTRAORDINARY PAYMENTS CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that in respect of bonus payments and extraordinary carrying of wages in connection with payments for festive seasons, the Company's Maximum Limit of Liability for transit at any one time will be increased to three (3) times the limit as shown under Item (1) in this section in the Schedule 2 days from the last day of the festive date..

SPECIAL CONDITIONS FOR SECTION 3 – MONEY

(i) You shall keep a daily record of the amount of cash and/or banknotes contained in the said Safe/drawer and such record shall be deposited in a secured place other than the said Safe/drawer and shall be produced as documentary evidence in the event of a claim arising hereunder.

(ii) Whenever the Premises are left unattended the keys to the locked drawers, cash registers, Safes or strongrooms and record of the combination numbers are removed from the Premises and held in the personal custody of a person authorised by You.

14. WHAT IS NOT COVERED:

If We allege that by reason of these Exclusions any claim is not covered by this insurance, then the burden of proving that the claim is covered shall be upon You.

(i) Loss due to theft, infidelity, fraud or dishonest acts by any of Your director, partner or employee.

(ii) Loss due to depreciation in value or to the use of counterfeit Money.

(iii) Shortages due to clerical or accounting error or omission, or mysterious disappearance.

(iv) Loss from an unattended vehicle.

(v) Loss from any room left unattended or unlocked during Business Hours unless contained in a locked safe, drawer, cupboard or desk of which the key has been removed from such room.

SECTION 4 – GOODS IN TRANSIT

WHAT IS COVERED:

We will by payment or at our option by repair, reinstatement or replacement indemnify You up to the amount specified in the Policy Schedule against loss of or damage to Your insured equipment and stock-in-trade caused by:

a) Fire or explosion;

b) Theft;

c) Overturning or derailment of land conveyance;

d) Collision or contact of conveyance with any externalobject;

whilst in the course of transit by any vehicle owned by or hired by You from the time of the commencement of loading of Your insured equipment and stock-in-trade onto the vehicle at the loading point at place of dispatch and continues throughout the normal course of transit until finally delivered from the conveying vehicle to the final destination including unloading, within the Republic of Singapore.

In the event of the original carrying conveyance being disabled due to an accident or breakdown during the transit, this insurance shall remain in force whilst the insured equipment and stock-in-trade is being transferred to and carried by another land conveyance for the completion of the original transit, provided always that the insured equipment and stock-in-trade is not to be left unattended at all times.

DEFINITION:

CONVEYANCE

The mode of transport such as the vehicle by which the Insured Property is being transported.

BASIS OF SETTLEMENT:

We will pay based on the following basis of valuation:

The value declared for insurance in the event of declaration after loss or arrival, the basis of valuation shall be the prime cost of the goods or merchandise plus the expenses of and incidental to shipping, the freight for which You are liable, the insurance charges and 10%.

LIMIT OF LIABILITY:

Our liability is limited to a sum not exceeding the Sum Insured set against each item or in the whole the Total Sum Insured expressed in this Policy.

SPECIAL CONDITIONS FOR SECTION 4 – GOODS IN TRANSIT

(i) All vehicles conveying the property shall be maintained in an efficient and roadworthy condition.

(ii) You shall take all reasonable precautions for the safety of the property and shall act with reasonable dispatch in ensuring the prompt loading, transportation and unloading of the insured equipment and stock-in-trade in all circumstances within Your control.

(iii) Whenever any vehicle containing the insured equipment and stock-in-trade is left unattended:

a) All doors and the boot shall be locked and windows and other openings shall be securely closed.

b) Any protective appliances shall be put into effect.

(iv) All locking devices and any protective appliances shall be properly and adequately maintained

WHAT IS NOT COVERED:

If We allege that by reason of these Exclusions any claim is not covered by this insurance, then the burden of proving that the claim is covered shall be upon You.

(i) The first S$250 of each claim arising from this Section due to theft.

(ii) Loss of use of the insured equipment and stock-in-trade or consequential loss or damage of any kind or description whatsoever.

(iii) Loss or damage or expense caused by inherent vice or atmospheric or climatic conditions or from wear and tear, gradual deterioration or depreciation by moth or vermin or delay and consequential loss.

(iv) Any movement and/or transit of the insured equipment and stock-in-trade within Your own Premises or whilst the insured equipment and stock-in-trade is contained in any vehicle being used outside the normal course of Your business.

(v) Any loss whilst the vehicle is left unattended overnight.

(vi) Mysterious disappearance, unexplained loss or shortage due to clerical or accounting error.

SECONDHAND GOODS REPLACEMENT CLAUSE

In event of loss or damage to any part of an Insured Property caused by a peril covered by the Policy, the sum recoverable shall not exceed such proportion of the cost of replacement or repair of such part or parts as the insured value bears to the value of a new good plus charges for forwarding and re-fitting, if incurred, but excluding duty unless the full duty is included in the amount insured, in which case loss, if any, sustained by payment of additional duty shall be recoverable.

Provided always that in no case shall the liability of the Insurer exceed the insured value of the complete good.

It is also noted and agreed that the replacement of such damage part or parts will be replaced with appropriate 'second hand' part or parts.

SECTION 5 – ELECTRONIC EQUIPMENT

SECTION 5A. MATERIAL DAMAGE

WHAT IS COVERED:

We will pay for the cost of repair or replacement or reinstatement of the Electronic Equipment caused by any unforeseen and sudden physical loss or damage whilst at work or at rest or being dismantled for the purpose of cleaning, overhauling or of being shifted within the Premises or in the course of the aforesaid operations themselves, or during subsequent re-erection, but in any case, only after successful commissioning.

BASIS OF SETTLEMENT:

In cases where damage to an insured item can be repaired, We shall pay expenses necessarily incurred to restore the damaged item to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair shop, customs duties and dues, if any, to the extent such expenses have been included in the Sum Insured.

If the repairs are executed at a workshop owned by You, We shall pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced, but the value of any salvage shall be taken into account.

If the costs of repairs as detailed herein above equal or exceed the actual value of the insured items immediately before the occurrence of the damage, the settlement shall be made on the basis provided below.

The costs of any provisional repairs shall be borne by Us if such repairs constitute part of the final repairs and do not increase the total repair expenses. We shall make payments only after being satisfied by production of the necessary bills and documents that the repairs have been effected or replacement has taken place, as the case may be.

In cases where an insured Electronic Equipment is destroyed, We shall pay the actual cost of a new equivalent with no deduction for depreciation.

We shall also pay any normal charges for the dismantling of the item destroyed, but the value of any salvage shall be taken into account.

The destroyed item shall no longer be covered under this Section, and all necessary data on the relevant substitute item shall be indicated for its inclusion in the Schedule. Any extra charges incurred for overtime, night work, work on public holidays or express freight shall be covered by this Section only if specially agreed in writing. The cost of any alterations, additions, improvements or overhauls shall not be recoverable under this Section.

LIMIT OF LIABILITY:

Our liability is limited to a sum not exceeding the Sum Insured set against each item or in the whole the Total Sum Insured expressed in this Policy. The Sum Insured is to be equal to the cost of replacement of the insured items by new items of the same kind and capacity, which means their replacement costs including freight, customs duties and dues, if any, and erection costs.

SECTION 5B. EXTERNAL DATA MEDIA

WHAT IS COVERED:

If the specified external data media inclusive of the information stored thereon, suffer any material damage payable under Section 5A (Material Damage), We will pay You in respect of expenses incurred up to an amount not exceeding that stated in the Schedule for reconstruction and re-recording of such information.

BASIS OF SETTLEMENT:

We shall pay for any expenses that can be proven to have been incurred by You within a period of 12 months as from the date of the occurrence strictly for the purpose of restoring the insured external data media to a condition equivalent to that existing prior to the occurrence and necessary for permitting data processing operations to be continued in the normal manner.

If it is not necessary to reproduce lost data or information, or if such reproduction is not effected within 12 months after the occurrence We shall only be liable to pay for the expenses incurred for replacing the lost or damaged data media themselves by new material.

LIMIT OF LIABILITY:

Our liability is limited to a sum not exceeding the Sum Insured set against each item or in the whole the Total Sum Insured expressed in this Policy. The Sum Insured is to be equal to the amount required for restoring the insured external data media by replacing lost or damaged data media by new material and reproducing loss information.

SECTION 5C. INCREASED COST OF WORKING

WHAT IS COVERED:

We will pay You any additional expenditure incurred for the use of substitute Electronic Equipment during the Indemnity Period if the Material Damage payable under Section 5A (Material Damage) gives rise to a total or partial interruption of operation of the Electronic Equipment entered in the Schedule.

Provided always that such interruption occurs during the Period of Insurance and the Insurers' liability shall not exceed the Sum Insured stated in the Schedule.

The Indemnity Period shall commence as soon as the substitute equipment is put into use or after the expiry of the time excess (if applicable).

Maximum Indemnity Period: Period as stated in the Schedule.

DEFINITION:

TIME EXCESS (IF APPLICABLE)

The period specified in the Schedule commencing from the beginning of the interruption or interference of the Business resulting in a claim under this Policy, during which We will not be liable for the amount of loss.

BASIS OF SETTLEMENT:

In event of failure of the Electronic Equipment insured, We shall be liable for the additional expenditure that can be proven to have been incurred for the period when the use of substitute Electronic Equipment is essential, but at the most for the Indemnity Period agreed. Any savings in Cost shall be taken into account when calculating the amount to be paid by Us.

LIMIT OF LIABILITY:

Our liability is limited to a sum not exceeding the Sum Insured set against each item or in the whole the Total Sum Insured expressed in this Policy. The Sum Insured is to be the amount You would incur as additional expenditure for use of substitute Electronic Equipment of similar performance to the Electronic Equipment insured.

We will also reimburse You for personnel expenses and costs

for transportation of materials following upon any event giving

rise to a claim under this Section, provided that such costs have been incorporated in the Sum Insured.

ADDITIONAL BENEFITS FOR SECTION 5 – ELECTRONIC EQUIPMENT

1. AUTOMATIC COVER

We extend to cover additional Electronic Equipment installed at the Premises during the Period of Insurance up to a limit of 20% of the Sum Insured provided:

a) The Sum Insured are advised to Us within 60 days of installation at the Premises;

b) Such additional equipment is in a satisfactory working order when installed; and

c) You undertake to pay the additional premium required by Us.

2. AUTOMATIC REINSTATEMENT OF LOSS

The Total Sum Insured shall be automatically reinstated and remain in full force in an event of loss, provided You undertake to pay any additional premium at the agreed rate on the amount of loss calculated on a pro-rate basis from the date of such loss to the expiry of the current Period of Insurance.

3. COSTS OF REINSTATING DATA

We will reimburse the costs incurred by You in recreating or reinstating on to media, data lost or damaged in consequence of a damage or loss to Your electronic, computer or other data processing equipment either insured by this Section or by Section 1A - All Risks , but not for:

a) Losses discovered later than six months after the losswas initiated.

b) Loss of or damage to software Subject to a maximum limit of S$5,000.

4. EXPEDITION EXPENSES

We will reimburse You in respect of the reasonable extracost to make temporary repairs and expedite permanent repairs to or permanent replacement of Your damaged electronic, computer or other data processing equipment either insured by this Section or by Section 1A - All Risks.

Subject to a maximum limit of S$10,000.

5. HIRE OF SUBSTITUTE ITEM

We will reimburse You in respect of hire charges actually incurred by You during the Period of Insurance for the necessary hire, following damage to Your damaged electronic, computer or other data processing equipment either insured by this Section or by Section 1A - All Risks, of a substitute item of similar type and capacity during the period of repair or until permanent replacement of the item lost or damaged.

Subject to a maximum limit of S$5,000.

6. MEASURES TAKEN IN AVOIDANCE OF IMPENDING LOSS OR DAMAGE

We extend to pay costs incurred by You in taking reasonable but exceptional measures to avoid or mitigate impending loss or damage indemnifiable by this Section provided that

a) The impending loss or damage does not stem from any reasonably foreseeable cause and that loss or damage would be natural outcome to be expected in the absence of such measures.

b) We are satisfied that loss or damage has been avoided or reduced in consequence of the measures taken.

Subject to the amount recoverable being limited to the amount of the loss or damage avoided or reduced calculated in accordance with the terms of Section 5A of the policy.

7. NEW LOCATION

We extend to cover any new location of Class 1 Construction occupied by You, provided that You shall notify Us within 60 days from the date of occupation of the Premises and undertake to pay Us the appropriate additional premium required.

Subject to a maximum limit of 10% of Sum Insured or S$100,000 any one location whichever is the lesser.

8. REMOVAL OF DEBRIS

We extend to cover costs and expenses necessarily incurred by You in the removal of debris, dismantling or demolishing, shoring up or propping of the portion or portions of the insured Electronic Equipment as a result of an insured loss or damage.

Subject to a maximum limit of 10% of Sum Insured or S$50,000 whichever is the lesser.

9. REPLACEMENT VALUE (NOT APPLICABLE TO STOCK)

We shall pay the cost of replacing or reinstating the Insured Property of the same kind or type but not superior to or more extensive than the Insured Property when new, provided:

a) The work of replacement or reinstatement must be commenced and carried out with reasonable dispatch.

b) If at the time of reinstatement, the sum representing 85% of the total reinstatement cost which would have been incurred if the whole of the Insured Property had been destroyed, exceeds the Sum Insured thereon at the time of the loss, then You shall be considered as being Your own Insurer for the difference, and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, shall be separately subject to this condition.

c) Other insurance covering any Insured Property at the time of its loss, destruction or damage also provides the same basis of reinstatement or replacement.

10. TEMPORARY REMOVAL

We extend to cover the Insured Property (other than stock) whilst temporarily removed for cleaning, renovation, modification, repair or other similar purpose to any other Premises and in transit thereto and therefrom by road, rail or inland waterway within Singapore.

Subject to a maximum limit of 10% of Sum Insured or S$50,000 whichever is the lesser.

11. ADDITIONAL RENTAL

The Company will indemnify the Insured in respect of additional rental arising in consequence of an indemnifiable accident and necessitated by the cancellation of the lease/hire contract in force at the date of the accident and its replacement of a new contract for similar Electronic Equipment in respect of the period commencing after the expiry of the indemnity period or ending not later than TWO YEARS thereafter of the expiry of the lease/hire contract in force at the date of Accident whichever is the earlier subject to the liability of the Company in respect of such additional rental not exceeding (as specified in Schedule) in any one period of insurance.

12. AVERAGE RELIEF CLAUSE

If at the time of loss or damage the Sum Insured does not represent at least 80% of the -full cost or replacing all of the Insured Property at that time, including additional fees and costs which would be payable in connection with such replacement, then the Insured shall be considered as being their own Insurer for the difference between the Sum Insured and the sum representing the actual cost of replacing the Insured Property including the additional fees and costs referred to above and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of this Section shall separately be subjected to this Condition.

13. CONSULTING ENGINEERS' FEES CLAUSE

The Company will indemnify the Insured in respect of the costs of Consulting Engineers fees necessarily and reasonably incurred for an amount not exceeding the Sum Insured as stated in the Schedule for the reinstatement of an item of Computer Equipment following the occurrence of damage as insured herein but not such fees for preparing any claim.

Provided that the amount payable under this Clause shall not exceed those fees authorised under the Scale of the Associated Consulting Engineers prevailing at the time of the loss or damage.

14. COST OF RE-ERECTION

This Section extends to cover the reasonable costs and expenses necessarily incurred by the Insured to re-erect or re-install the insured machinery, plant & equipment physically damaged by an insured peril.

Provided that the liability of the Company under this extension shall not exceed and shall form part of the sum insured of such machinery, plant & equipment.

15. COST OF TEMPORARY PROTECTION

This insurance is extended to cover the cost of temporary protection reasonably and necessary incurred for the safeguarding and protection of the premises pending repairs/replacement of damage, subject to a limit of S$50,000.

16. DEMONSTRATION AND EXHIBITION CLAUSE

It is hereby declared and agreed the Company will pay for loss or damage to the property insured under SECTION 5A whilst at site arising from participation in any demonstration and exhibition anywhere in the world.

17. ELECTRICAL & MECHANICAL BREAKDOWN CLAUSE

This SECTION extends to cover loss of or damage to the Insured Property consequent upon electrical or mechanical breakdown of the Electronic Equipment insured hereunder, provided that the Insured shall keep in force a regular maintenance agreement with the makers or installer.

18. FUNCTIONAL REPLACEMENT VALUE

It is hereby declared and agreed that in the event of the property insured being destroyed or damaged, the basis upon which the amount payable under this Section, at the option of the Insured, shall be:

a) The costs of repair, replacement or reinstatement of the same kind or type of property when new, or

b) The cost of replacement of a different quality or more technologically superior or extensive property than the Insured property, but not exceeding the cost as stated in (a) above, or

c) The actual value of the property insured at the time of the loss or damage if the Insured do not want the property insured to be repaired, replaced or reinstated as expressed in (a) or (b) above.

Provided that the total amount for each of the options (a), (b) or (c) shall not exceed the sum insured applicable thereby.

19. HIRE PURCHASE – LOSS PAYABLE CLAUSE (APPLICABLE TO SECTION 5A ONLY)

It is hereby understood and agreed that the Bank / Finance Company shown in the Schedule (hereinafter referred to as "the Owners") are the owners of the Equipment which is the subject of a Hire-Purchase Agreement made between the Owners of the one part and the Hirer of the other part.

It is further agreed that in the event of loss or damage, the Company(ies) will pay the Owners to the extent of their interest and that this SECTION 5A insofar as it concerns the interest of the Owner only, shall not be invalidated by any act or neglect of the Hirer. Provided that the Company(ies) shall have the right to recover from the Hirer any amount paid to the Owner which the Company(ies) otherwise would not be liable had it not been for application of the aforementioned condition.

20. MEASURES TAKEN IN AVOIDANCE OF IMPENDING LOSS OR DAMAGE CLAUSE

The Company will pay the Insured in respect of cost incurred by the Insured in taking reasonable but exceptional measures to avoid or mitigate impending loss or damage indemnifiable by SECTION 5A of this Policy.

Provided that:

a) the impending loss or damage does not stem from any reasonably foreseeable cause and that loss or damage would be the natural outcome to be expected in the absence of such measures.

b) the Company is satisfied that loss or damage had been avoided or reduced in consequence of the measures taken.

c) the amount recoverable under this Clause shall be limited to the amount of the loss or damage avoided or reduced, calculated in accordance with the terms of SECTION 5A of this Policy and limited always to the Sum Insured.

21. NON-CANCELLATION CLAUSE

The Company undertakes to advise the Owners or lessors named in the Schedule prior to their cancellation of this SECTION if instructions have been received for the cancellation of this section and also to advise the Owners or lessors immediately of any other material changes which are proposed to be made in the terms of the insurance. However, the Company(ies) reserves the right to cancel this SECTION in the event of non-payment of premium by the Insured.

22. PROFESSIONAL ACCOUNTANTS FEES CLAUSE

The Company will cover the reasonable charges payable by the Insured to their professional accountants for producing any particulars or details or any other proofs information or evidence as may be required by the Company(ies) and reporting that such particulars or details are in accordance with the Insured's books of account or other business books or documents.

23. PUBLIC UTILITIES CLAUSE

This SECTION 5C extends to cover loss resulting from interruption of or interference with the Business in consequence of physical loss, destruction or damage to property at any electricity station or sub-station gas works or water works or sewerage reticulation control systems of the supply undertaking from which the Insured obtain electric current, gas or water shall be deemed to be loss resulting from physical loss, destruction of or damage to property insured under SECTION 5C used by the Insured at the Premises.

It is further understood and agreed that no claim shall be payable under this SECTION unless failure of power at the terminal end of the supply undertaking feeders / stopcocks at the Premises shall continue for at least 12 hours after its commencement.

24. PROPERTY IN TRANSIT CLAUSE

This SECTION extends to cover Insured Property whilst in transit anywhere in Singapore or elsewhere in the world (including whilst being loaded onto or unloaded from the conveyance).

Provided that this Clause shall not extend to cover any property which are carried by any professional carrier or shipped under any contract of carriage or using any postal services.

25. REINSTATEMENT OF INFORMATION CLAUSE

The reinstatement of information within or upon Computer Systems records as insured under SECTION 5B may be effected in up-dated form, provided always that the cost thereby incurred does not exceed that of reinstatement in the form existing at the time of the loss or damage.

26. REINSTATEMENT OF LOSS CLAUSE

In the event of any loss under this SECTION and in the absence of written notice by the Company or the Insured to the contrary the amount of insurance reduced by such loss is to be automatically reinstated after the occurrence of the loss to the Sum Insured stated under this SECTION in the Schedule of the Policy and the Insured shall pay the premium which may be required for such reinstatement from the date of loss.

27. REPAIR INVESTIGATION COSTS CLAUSE

Where prior agreement from the Company has been obtained for the Insured to undertake repair investigations and test the costs of these, if abortive, will be indemnified by the Company subject to the liability of the Company(ies) in respect of such costs not exceeding S$10,000 in any one period of insurance.

28. SUE AND LABOUR CLAUSE

In case of actual loss, it shall be lawful and necessary for the Insured, his or their factors, employees and assigns, to sue, labour and travel for, in and about the defence, safeguard and recovery of the property covered hereunder and part thereof without prejudice to this insurance, nor shall the acts of the Insured or the Company in recovering, saving and preserving the property covered in case of loss be considered a waiver or an acceptance of abandonment. The expenses so incurred shall be borne by the Insured and the Company proportionately to the extent of their respective interests.

29. TEMPORARY REPAIRS AND / OR EXPEDITING COSTS CLAUSE

This insurance extends to cover the reasonable costs incurred in consequence of the making of temporary repairs and/or the expediting of the replacement or the repairs, provided always that such costs are not recoverable under any other insurance and the Company(ies)'s maximum liability in respect of such costs shall not exceed S$10,000 in any one period of insurance.

30. TEMPORARY REMOVAL CLAUSE

The cover under SECTION 5A is extended to include the Computer Equipment insured under this Policy up to a limit of 15% of the Sum Insured hereunder BUT EXCLUDING any central processing unit or main frame whilst such equipment is temporarily removed from the Situation specified in the Schedule and kept at another Situation within Singapore

31. WAIVER OF SUBROGATION

In the event of a claim arising under this Section the Company hereby waives all rights, remedies or relief to which they may become entitled by subrogation against

any insured parties being a subsidiary of the Insured as listed from time to time in the Insured's latest balance sheet.

SPECIAL CONDITIONS FOR SECTION 5 – ELECTRONIC EQUIPMENT

(i) You shall exercise due diligence in:

a) Complying with any statute or order; and

b) Ensuring that all insured items are properly maintained and used in accordance with manufacturer's recommendations and in taking reasonable precautions to prevent damage.

(ii) You shall maintain a minimum of 2 generations of back-up computer records. These must be checked for accuracy and integrity to ensure a precise match with the source data, be capable of restoration and be taken at intervals no less frequently than every 48 hours. At least one copy must be stored off site and the You must take all reasonable precautions to store and maintain records in accordance with themakers recommendations.

(iii) We will only indemnify You provided there is a Maintenance Contract/Services in force during the period of the Policy for the Electronic Equipment.

Maintenance Contract/Services refers to

a) Safety Checks.

b) Preventive Maintenance.

c) Rectification of loss or damage or faults arising from normal operation as well as from ageing, such as by repair or replacing of modules, sections, assemblies and components.

d) Elimination of damage or troubles having occurred as a result of normal operation or wear and tear and requiring repair or replacement of components, modules and parts.

We will not pay for the cost of such maintenance work.

WHAT IS NOT COVERED:

If We allege that by reason of these Exclusions any claim is not covered by this insurance, then the burden of proving that the claim is covered shall be upon You.

(i) The first S$250 of each claim arising from this section.

(ii) Any electronic equipment (other than computer equipment) used for research, diagnostic, treatment, experimental or other medical or scientific purposes.

(iii) Loss or damage in connection with any defect, virus, loss of data or other situation within data media.

(iv) Loss or damage to any property used other than for business purpose.

(v) Loss or damage caused by vandalism or damage by a person lawfully in the Premises.

(vi) Loss or damage in connection with the maintenance of the insured items.

(vii) Loss or damage due to an insulation breakdown test of any type of electrical equipment.

(viii) Loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract.

(ix) Loss or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement.

(x) Loss or damage arising from consequential loss or liability of any kind or description.

(xi) Loss or damage due to restrictions imposed by public authorities concerning the reconstruction or operation of the electronic, computer or other data processing equipment insured.

(xii) Loss or damage as a result of not repairing or replacing damaged or destroyed equipment in a timely fashion.

EXCLUSIONS (APPLICABLE TO SECTION 5A ONLY)

(i) Loss or damage directly or indirectly caused by or arising from

a) Faults or defects existing at the time of commencement of this Section.

b) Failure or interruption of any gas, water or electricity service or supply.

(ii) Loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear,

cavitation, erosion, corrosion, encrustation) or of gradual deterioration due to atmospheric conditions.

(iii) Loss or damage for which the manufacturer or supplier is responsible.

(iv) Loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement.

(v) Any costs incurred in connection with

a) The elimination of functional failures, unless such failures were caused by an indefinable loss of or damage to the insured items.

b) The maintenance of the insured items, such exclusion also applies to parts exchanged in the course of such maintenance operations.

(vi) a. Expendable parts such as but not limited to valves,tubes, ribbons, fuses, seals, belts, wires, chains,rubber tyres, exchangeable parts, engraved cylinders, objects made of glass, porcelain or ceramics, sieves or fabrics, or any operating media.

b Aesthetic defects such as scratches on painted, polished or enamelled surfaces.

We shall provide compensation in the event that such parts are affected by an indemnifiable loss of or damage to the Insured Property.

(vii) Consequential loss or liability of any kind.

EXCLUSIONS (APPLICABLE TO SECTION 5B ONLY)

(i) Any costs arising from false programming, punching, labelling or inserting, inadvertent cancelling of information or discarding of data media, and from loss of information caused by magnetic fields.

(ii) Consequential loss of any kind.

EXCLUSIONS (APPLICABLE TO SECTION 5C ONLY)

(i) As a result of restrictions imposed by public authorities concerning the reconstruction or operation of the Electrnoic Equipment insured.

(ii) As a result of the necessary funds not being available to You in time for repairing or replacing damaged or destroyed equipment.

(iii) Under Insurance

If it is found following an interruption of the operation of the Electrnoic Equipment insured that the additional expenditure incurred during the period of interruption is higher than the proportionate share of the annual sum insured which is applicable to this period, We shall only be liable to pay in respect of that proportion of the agreed annual sum insured which is applicable to the period of interruption, duly taking into account the Indemnity Period agreed.

SECTION 6 – FIDELITY GUARANTEE

WHAT IS COVERED:

We will pay for loss of Money or other property, belonging to You or for which You are legally responsible as a direct result of any act of fraud or dishonesty committed by an Insured Employee (whether acting alone or in collusion with others) which occurs during the Period of Insurance and during the uninterrupted service of Your Insured Employee and is discovered and notified to Us within 12 months of such act, up to the Amount Guaranteed shown in the Schedule.

All losses in respect of the one event or series of events arising directly from any act of fraud or dishonesty committed during the Period of Insurance shall be deemed to be one event.

The Amount Guaranteed is reduced by any payment made or due to be made under this Section during any one Period of Insurance.

DEFINITION:

INSURED EMPLOYEE

Any person employed by or apprenticed to you or Your Executive Director or officer whom You have the right to direct in the course of the Business shown as Insured in the Schedule.

LIMIT OF LIABILITY:

Our liability is limited to the Amount Guaranteed as stated in the Schedule for any one Employee and for any loss that arises out of one event, and for all losses in total during the Period of Insurance.

We will not pay in total more than the Amount Guaranteed for all Employees.

ADDITIONAL BENEFITS FOR SECTION 6 – FIDELITY GUARANTEE

1. PROFESSIONAL ACCOUNTANT'S CHARGES

We extend to cover the reasonable charges of Your Professional Accountant for producing particulars contained in Your Books of account or other business books, or documents, or any other information or evidence as required by Us for the

purpose of investigating or verifying any claim.

Subject to a maximum limit of S$5,000.

2. AUTOMATIC INCLUSION AND DELETION

We provide automatic cover for any new employees whom You may engage during the Period of Insurance based on the Amount Guaranteed as stated in the Schedule, provided that such employees shall be within occupation categories similar in nature to those presently insured under this Policy.

We also provide for automatic deletion of an existing employee the day he leaves Your employment.

Subject to You declaring to Us the actual number of employees hereby insured at the end of the Period of Insurance and We will adjust the premium accordingly.

3. ONE AUTOMATIC REINSTATEMENT OF LOSS

In an event of loss, We will automatically reinstate to the Amount Guaranteed by the loss amount in respect of Your Insured Employees not involved in the claim. This reinstatement will only apply once and to the acts of fraud or dishonesty committed subsequent to the date of loss notification. Provided You undertake to pay additional premium calculated on the amount reinstated.

Subject to a maximum limit of S$500,000 any one reinstatement.

4. PAYMENT ON ACCOUNT

In the event of the occurrence of a loss under this insurance, We will pay You on account in respect of such loss if desired.

5. INTERLOCKING COVER

If this section immediately supersedes a Fidelity Guarantee insurance effected by the Insured (the Superseded Insurance) the Company will indemnify the Insured in respect of any Fraudulent or Dishonest Act discovered during the continuation of this section but committed during the continuation of the Superseded Insurance if the loss arising is not recoverable thereunder solely because the period allowed for discovery has expired. Provided that:

a) such Superseded Insurance had been continuously in force from the time the Fraudulent or Dishonest Act was committed until the inception of this section.

b) the loss would have been insured by this section had it been in force at the time of the loss.

c) the Company shall not be liable in respect of any Fraudulent or Dishonest Act committed more than 3 years prior to the discovery thereof.

d) the liability of the Company shall not exceed whichever is the lesser of

   (i) the amount recoverable under the Superseded Insurance; or

   (ii) the Limit of Liability applicable under this section.

6. PRIMA FACIE EVIDENCE

It is hereby declared and agreed that the Company shall pay for claims where prima facie evidence indicates dishonesty of employees, provided a report be made immediately to the police so that prosecution action can be taken against the defaulting employee. The Insured shall agree to reimburse the Company for the claim money should the defaulting employee be found by the court to be innocent.

7. LOSS CAUSED BY UNIDENTIFIABLE EMPLOYEES

It is hereby declared and agreed that if a loss is alleged to have been caused by the dishonest or criminal act of any one or more of the Insured Employees and the Insured shall be unable to designate the specific insured employee or employees causing such loss, the Insured shall nevertheless have the benefit of this section, provided that the evidence submitted reasonably proves that the loss was in fact due to the dishonest or criminal act of one or more of the said Insured Employees and provided further that the aggregate liability of the Company for any such loss shall not exceed the amount stated under this section in the Schedule.

SPECIAL CONDITIONS FOR SECTION 6 – FIDELITY GUARANTEE

1. ACQUISITIONS

This Section does not cover any company or other legal entity acquired by You during the Period of Insurance unless it has been reported to and agreed by Us.

2. AUDITORS

Your auditors may certify from Your books any detail required by Us in connection with the loss. Their certificate will be prima facie evidence of such loss.

3. FRAUD

All losses in respect of a series of events arising directly from any act of fraud or dishonesty committed shall be deemed to be one event.

4. DISCOVERY

Once You become aware of or have reason to suspect Your Employee has committed an act of fraud or dishonesty, You shall make a police report immediatelyof any such act or dishonesty committed by the Employee and take all practical steps to prosecute the Employee involved to conviction for any criminal act which the Employee involved shall have committed. We will not be liable for any further loss due to any act of fraud or dishonesty committed by such Employee after such discovery.

5. PROOF OF LOSS

We will not be liable for losses where You are unable to identify the Employee responsible.

6. RECOVERIES

Following an insured loss, You will to the extent allowed by law, retain all monies and other assets due to the Employee which caused the insured event and will treat such monies or assets as a deduction from the claim.

7. WHAT IS NOT COVERED:

If We allege that by reason of these Exclusions any claim is not covered by this insurance, then the burden of proving that the claim is covered shall be upon You.

(i) For any act of fraud or dishonesty committed by Your Employee unless such act or acts of fraud or dishonesty is discovered during the Period of Insurance or within three (3)

months immediately after expiry or termination of the Policy or within three (3) months after thetermination of the Employee's employment from whatever cause whichever event shall first happen.

(ii) If the occupation or duties of the Employee be changed or the remuneration of the Employee reduced.

(iii) If reasonable precautions and checks for securing accuracy of accounts and stock level are not duly observed.

(iv) For more than one claim in respect of any act or acts of fraud or dishonesty by any one Employee.

SECTION 7 – PERSONAL ACCIDENT

DEFINITIONS:

ACCIDENT OR ACCIDENTAL

a sudden, unintentional, unexpected, unusual and specific event that occurs at an identifiable time and place which shall, independently of any other cause, be the sole cause of bodily Injury. Such event shall not be directly related to any Illness or medical condition.

CHIROPRACTOR

a practitioner in chiropractic medicine who is licensed and authorized in the geographical area they are practicing in to provide chiropractic services but excluding the following persons – the Insured Person, Policyholder, or an insurance intermediary, Policyholder's or/and the Insured Person's employer, employee, immediate family member by blood, marriage or adoption, or business partner.

ACTIVITIES OF DAILY LIVING

The following activities which the Insured Person can undertake on their own without any assistance:

a. Washing means the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
b. Dressing means the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
c. Feeding means the ability to feed oneself once food has been prepared and made available;
d. Toileting means the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
e. Mobility means the ability to move indoors from room to room on level surfaces;
f. Transferring means the ability to move from a bed to an upright chair or wheelchair and vice versa.

FRACTURE

a break in the bone as supported by anX- ray. This does not include hairline fractures except for hairline fracture of skull or spine.

HOME

Insured Person's usual place of residence in Singapore.

HOSPITAL

any institution lawfully operated and registered as a hospital for the care and treatment of sick or injured person as paying bed patients, and which:

a) Has facilities for diagnosis and surgeries;
b) Provides twenty-four (24) hours a day nursing services by registered nurses;
c) Is under the supervision of a Medical Practitioner;
d) Is not primarily a Clinic; a place for alcoholic or drug addicts; a nursing, rest or convalescent home or a home for the aged, a mental hospital or institution or similar establishment; and
e) Maintains a medical record of each patient which is accessible to the Company.

HOSPITALISATION

Admission to a Hospital as a registered inpatient for medically necessary treatments upon recommendation of a Medical Practitioner. A patient shall not be considered as under Hospitalisation if the patient does not physically stay in the Hospital for the whole period of Hospitalisation.

INJURY

bodily injury caused solely by an Accident and not by sickness, disease or gradual physical or mental wear and tear occurring during the Period of Insurance.

ILLNESS

a physical condition marked by a pathological deviation from the normal healthy state.

INSURED PERSON

The person named or described in the Schedule and in respect of whom coverage have been confirmed in writing by the Company.

LIMB

The entire limb between the shoulder and the wrist or between the hip and the ankle.

MEDICAL PRACTITIONER

A doctor qualified in western medicine who is licensed and authorized in the geographical area they are practicing in to provide medical or surgical services but excluding the following persons – the Insured Person, Policyholder, or an insurance intermediary, Policyholder's or/and the Insured Person's employer, employee, immediate family member by blood, marriage or adoption, or business partner.

PER EVENT LIMIT

That the total claims payable for all benefits to a number of Insured Persons due to a single event shall not be more than the limit as stated in the Schedule. If the total claims payable is more than the limit as stated in the Schedule, the claim amount shall be pro-rated among the Insured Persons subject to a maximum benefit limit for each of the Insured Person as stated in the Schedule.

PERIOD OF INSURANCE

The duration for cover for the respective Insured Persons, subject to the terms, conditions and exclusions as set out in this Policy, as shown in the latest Schedule or if applicable in the latest Endorsement.

PERMANENT

Lasting for at least twelve (12) consecutive months and at the end of that time is certified by a Medical Practitioner as being beyond hope of improvement and will in all probability continue for the remainder of the Insured Person's natural life.

POLICYHOLDER

The person or a corporate body whois the legal holder of this Policy and as specified in the Schedule.

POLITICAL RISK

The risk relating to political decisions, events, or conditions and resulting from any kind of events, organized resistance or actions intending or implying the intention to overthrow, supplant or change the existing ruler or constitutional government.

PRE-EXISTING CONDITIONS

Any Injury, Illness, condition or symptom that the Insured Person has reasonable knowledge of prior to the commencement of the Policy. The Insured Person may be considered to have reasonable knowledge of a pre-existing condition where the condition is one for which:

a. the Insured Person had received or is receiving treatment;
b. medical advice, diagnosis, care or treatment hasbeen recommended;
c. clear and distinct symptoms are or were evident; or
d. its existence would have been apparent to areasonable person in the circumstances.

PRINCIPAL SUM INSURED

The sum insured of the Accidental death benefit according to the type of plan purchased, and which is set out in the Schedule.

SCHEDULE

The document which is issued to the Policyholder detailing the particulars of the Policyholder, Insured Person and the benefits provided under this Policy.

TOTAL DISABLEMENT

Injury which solely, directly and totally disables and prevents Insured Person from attending to the Insured Person's business, profession or occupation (of any and every kind). If the Insured Person have no business, profession or occupation, it means Injury which solely, directly and totally disables and prevents the Insured Person from performing three (3) or more Activitiesof Daily Living.

TOTAL LOSS MEANS:

a. In the case of a Limb

(i) Loss by Permanent physical severance of the Limb;
or
(ii) Permanent total and irrecoverable loss of use of the Limb.

b. In the case of a loss of thumb, finger or toe

(i) Loss by Permanent physical severance of the entire thumb, finger or toe; or
(ii) Permanent, total and irrecoverable loss of use of a complete thumb, finger or toe.

c. In the case of loss of sight

(i) Permanent, total and irrecoverable physical loss of one or both eyes;
(ii) Permanent, total and irrecoverable loss of the sight of one or both eyes.

d. In the case of loss of speech

(i) Permanent, total and irrecoverable loss of speech resulting in the inability to articulate any three (3) of the four (4) sounds which contributeto the speech such as the labial sounds, the alveololabial sounds, the palatal sounds and the velar sounds or Total Loss of vocal cord or damage of speech centre in the brain resultingin Aphasia.

e. In the case of loss of hearing

(i) Permanent, total and irrecoverable loss of hearing in one or both ears as certified by a Medical Practitioner.

TRADITIONAL CHINESE MEDICINE (TCM) PRACTITIONER

A person qualified as a traditional Chinese medicine practitioner engaged in the practice of traditional Chinese medicine, and who is licensed and registered with the relevant statutory traditional Chinese medical practitioners board or council in the geographical area they are practicing to provide traditional Chinese medicine, but excluding the following persons – the Insured Person, Policyholder, or an insurance intermediary, Policyholder's or/and the Insured Person's employer, employee, immediate family member by blood, marriage or adoption, or business partner.

WHAT IS COVERED:

If, during the Period of Insurance, the Insured Person sustains an Injury that directly results in one (1) of the items listed in the Compensation Table below within twelve (12) months from the date of the Accident, the Company will pay the Insured Person or the Insured Person's legal personal representative up to the benefit limits using the scale of Compensation.

The aggregate of all percentages payable for Section 7 in respect of any one or more Accident(s) shall not exceed 100% of the Principal Sum Insured. In the event of a total of 100% of the Principal Sum Insured having been paid during the Period of Insurance, this section shall immediately cease to be in force. All other paid losses lesser than 100% shall reduce the coverage by that amount from the date of Accident untilthe expiry of this section.

No	Item		% of Principal Sum Insured
1	Accidental Death		100%
2	Permanent Total Disablement		100%
3	Permanent Total Loss of sight of both eyes		100%
4	Permanent Total Loss of sight of one eye, except perception of light		50%
5	Permanent Total Loss of hearing	both ears	75%
		one ear	15%
6	Permanent Total Loss of speech		50%
7	Permanent Total Loss of two Limbs		100%
8	Permanent Total Loss of one Limb		75%
9	Permanent Total Loss of both hands or of all fingers and both thumbs		100%
10	Permanent Total Loss of four fingers and thumb of one hand		50%
11	Permanent Total Loss of four fingers		40%
12	Permanent Total Loss of thumb	both phalanges	30%
		one phalanx	15%
13	Permanent Total Loss of index finger	three phalanges	15%
		two phalanges	10%
		one phalanx	5%
14	Permanent Total Loss of middle finger	three phalanges	8%
		two phalanges	5%
		one phalanx	3%
15	Permanent TotalLoss of ring finger	three phalanges	6%
		two phalanges	5%
		one phalanx	3%
16	Permanent TotalLoss of little finger	three phalanges	5%
		two phalanges	4%
		one phalanx	3%
17	Permanent TotalLoss of Metacarpals	first or second (additional)	4%
		third, fourth or fifth(additional)	3%
18	PermanentTotal Loss of toes	all	20%
		great, both phalanges	8%
		great, one phalanx	3%
		other than great, if more than one toe lost, each	2%
19	Shortening of arm	more than 1 inchup to 2 inches	2.5%
		more than 2 inchesup to 4 inches	5%
		more than 4 inches	12.5%
20	Shorteningof leg	more than 1 inchup to 2 inches	5%
		more than 2 inchesup to 4 inches	10%
		more than 4 inches	25%
21	Third Degree Burn (head)	8% or more	100%
		5% - 8%	75%
		2% - 5%	50%
22	Third Degree Burn (body)	20% or more	100%
		15% - 20%	75%
		10% - 15%	50%

In the event that the total percentage of compensation dueis 100%, the benefit payable shall be reduced by any benefit that have been paid out under Temporary Total Disablement (if applicable) for the same Accident.

ADDITIONAL BENEFITS FOR SECTION 7 – PERSONAL ACCIDENT

1. AMATEUR SPORTS

This section extends to cover the Insured Person in respect of Accidental Death and Injury which may be sustained through amateur sports that include aerial activities including parachuting and hang-gliding, underwater activities exceeding fifty (50) metres in depth and mountaineering involving the use of ropes or mechanical guides. All amateur sports must be for leisure purposes only, and must not be an activity where the Insured Person could earn an income or remuneration.

2. DISAPPEARANCE

If the Insured Person's body is not found within twelve (12) months after the sinking, wrecking or destruction of the public transport in which the Insured Person is travelling during the Period of Insurance, the Companywill presume that the Insured has died from this Accident and pay the Accidental Death benefit shown in the Compensation Table in Section 7. This is subjectto a signed undertaking by the

Insured Person's legal representative that if this presumption is subsequently found to be wrong, any payment made under this section will be refunded to the Company.

3. DROWNING AND SUFFOCATION BY GAS, POISONOUS FUMES OR SMOKE

This section extends to cover Injury or Accidental Death from drowning or suffocation by gas, poisonous fumes or smoke, provided that such event does not arise as a result of or in connection with the Insured Person's wilful and intentional act and death or Injury as a consequence of such event could not reasonably have been avoidedby the Insured Person.

4. EXPOSURE

This section extends to cover the Insured Person in respect of Accidental Death and Injury caused by exposure to natural elements as a result of an Accident.

5. HIJACK, MURDER OR ASSAULT

This section extends to cover the Insured Person in respect of Accidental Death and Injury which may be sustained through the Insured Person being a victim of provided that there is no liability when such acts involve Political Risk and hijack, murder or assault. The Company will not paythis benefit if the Insured Person take part in these acts, make an agreement with other people to carry out these acts or if such act could reasonably have been avoided.

6. INSECT, SNAKE AND ANIMAL BITES

This section extends to cover the Insured Person in respect of Accidental Death and Injury which may be sustained through harmful insect, snake and animal bites excluding diseases or Illness caused by parasite, bacteria or viruses carried by insects such as mosquitoes and the like, snake or animal.

7. MEDICAL AND SURGICAL EXPENSES BENEFIT

If, during the Period of Insurance, the Insured Person incurred medical expenses as a result of an Injury due to Accident, the Company will pay the medical expenses up to the benefit amount as stated in the Schedule or up to a period of twelve (12) months from the date of the Accident, whichever comes first. Medical expenses shall include expenses incurred for Hospital (including room and board), clinical, inpatient and outpatient medical and surgical treatments.

This benefit also extends to pay charges incurred from medical treatment by a Chiropractor or a certified/ registered Traditional Chinese Medical (TCM) Practitioner, subject to a sub-limit of 10% of the limit of this benefit and not more than one consultation per day.

If at the time of claim there is any other insurance covering the same liability, the Company shall only be liable for any amount if and only so far as the amount is not recoverable under other insurance.

8. MISCARRIAGE DUE TO ACCIDENT

This section extends to cover the Insured Person in respect of Injury in the event of a miscarriage as a result of an Accident.

The miscarriage must not be attributed to any natural causes and/or Illness relating to pregnancy or childbirth.

9. POISONOUS FOOD OR DRINK

This section extends to cover the Insured Person in respect of Accidental Death and Injury which may be sustained through food or drink poisoning.

10. RESERVIST TRAINING

This section extends to cover the Insured Person in respect of Accidental Death and Injury when undergoing peace time Singapore reservist duty (under Section 14 of the Enlistment Act Cap. 93 of the Republic of Singapore) for a period not exceeding forty (40) days.

11. STRIKE, RIOT OR CIVIL COMMOTION

This section extends to cover the Insured Person in respect of Accidental Death and Injury which may be sustained through Strike, Riot or Civil Commotion provided that there is no liability when such acts involve Political Risk. The Company will not pay this benefit if the Insured Person take part in any these acts, make an agreement with other people to carry out these acts or if such act could reasonably have been avoided.

12. TERRORISM COVER

This section extends to cover the Insured Person in respect of Accidental death and Injury which may be sustained through Terrorism provided that there is no liability when such act and/or acts of terrorism involve utilisation of nuclear, chemical or biological weapons of mass destruction howsoever these may be distributed or combined.

The Company will not pay this benefit if the Insured Person take part in these acts, make an agreement with other people to carry out these acts or if such act could reasonably have been avoided.

For the purpose of this Clause:

a) Terrorism means an act or acts, of any person,or group(s) of person, committed for religious, ideological or similar purposes with the intention to influence any government and/or to put the public, or any section of the public, in fear. Terrorism caninclude, but not be limited to, the actual use of force or violence and/or the threat of such use. Furthermore, the perpetrators of Terrorism can either be acting alone, or on behalf of, or in connection withany organisation(s) or government(s).

b) Utilisation of Nuclear weapons of mass destruction means the use of any explosive nuclear weaponor devise or the emission, discharge, dispersal, release or escape of fissile material emitting a level of radioactivity capable of causing incapacitating disablement or death amongst people or animals.

13. REPATRIATION EXPENSES CLAUSE

If the Insured Person sustains Injury whilst temporarily away from Singapore or country of origin and due to the Injury on the advice of a registered Medical Practitioner the Insured Person has to be repatriated back to Singapore or country of origin, the Company will pay the fees associated with repatriation. This Clause extends to cover the expenses reasonably and necessarily incurred in transporting the Insured Person back to Singapore or country of origin. Provided the amount payable under this Clause shall not exceed a limit of S$5,000 any one accident.

AUTOMATIC INCLUSION/DELETION AND PROMOTION CLAUSE

This insurance provides for the automatic inclusion of any new eligible employee on joining the Insured's employment for an amount of sum insured not exceeding the amount for similar occupational category of insured employees in accordance with the listing of lives insured under this Section and the automatic exclusion of any existing employee leaving the Insured's employment, subject to the Insured declaring to the Company such inclusions and deletions at the end of each quarter during the Period of Insurance.

This insurance also automatically extends to cover employees who are promoted to a higher occupational category with higher Sum Insured subject to declaration at the end of each quarter during the Period of Insurance.

CHINESE PHYSICIAN/CHIROPRACTOR TREATMENT EXPENSES CLAUSE

This insurance extends to cover the Chinese Physician/ Chiropractor Treatment Expenses necessarily and reasonably incurred and supported by receipts from a licensed or registered Chinese Physician/Chiropractor for an amount not exceeding S$ 50 per day subject to S$500 in the aggregate for any one Insured Person.

Provided that the Medical Expenses are also insured under this SECTION and that the amount payable under this Clause shall form part of the Sum Insured for the Medical Expenses cover as stated under SECTION 5 in the Schedule of this Policy.

SPECIAL CONDITIONS FOR SECTION 7 – PERSONAL ACCIDENT

1. ELIGIBILITY

The Insured Person must be:

a) Holding a valid Singapore identification document such as a Singapore NRIC, Employment Pass, Work Permit, Long Term Visit Pass, Student Pass, Dependent's Pass or other recognised work pass entitling the holder thereof to remain, or enter and remain, in Singapore.

2. COOPERATION

As a condition precedent to the Company's liability,the Insured Person or his/her personal representatives shall cooperate fully with the Company and its medical advisors (where applicable) and will fully and faithfully disclose all material facts and matters which the Insured Person knows or ought to know and will upon request execute any document to empower the Company to obtain relevant information, at the Insured Person's expense, from any Medical Practitioner or Hospital or other source.

3. REASONABLE PRECAUTIONS AND MATERIAL CHANGES

The Insured Person shall take all reasonable precautions or prevent and minimise any Injury. If the Insured Person shall engage in any activities or occupations in whicha greater risk may be incurred, the Company mustbe informed immediately in writing of any material information or change of circumstances which may increase the possibility of a claim under this section. The Company reserves the right to continue cover on termsand conditions it considers appropriate to such changesin material information or circumstances (subject to the payment of additional premium) or to decline to continue cover under this section.

4. OVERSEAS RESIDENT

Only Accidental Death and Permanent Disablement benefits will be payable should the Insured Person reside outside of Singapore for more than one hundred and eighty (180) consecutive days.

5. CLAIMS (ACTION BY INSURED PERSON)

a) Notice of Injury or Accident on which the claim may be based and which is covered by this section, mustbe given in writing to the Company within thirty (30) days after the occurrence.

b) In case of Accidental Death, reasonable notice shall be given to the Company before burial or cremation and the Company may request to be represented at a post-mortem or examination of the body of the Insured Person. The Company shall have the right and opportunity to conduct an autopsy at their own expense where it is not forbidden by law. Immediate notice of time and place shall be givento the Company of any inquest appointed.

All certificates, information and evidence required by the Company shall be furnished by the Insured Person or the Insured Person's legal personal representative and shall be in such form and of such nature as the Company may prescribe.

Claims are not deemed complete and eligible benefits are not payable unless all bills for such claims have been submitted and agreed upon by the Company.Only actual costs incurred shall be considered for reimbursement. Any variation or waiver of the foregoing shall be at the Company sole discretion.

6. SUBROGATION

The Company has the right to proceed at own expensein the name of the Insured Person against third partieswho may be responsible for an occurrence giving rise to a claim under this section.

7. NO TRUST

The Company will not recognize or be affected by any notice of trust, charge or assignment relating to this section and the Insured Person's receipt or that of the Insured Person's legal personal representatives shall in all cases effectively discharge the Company's liability.

8. LEGAL PERSONAL REPRESENTATIVES

The terms, exceptions and conditions of this section also apply to the legal personal representatives of the Insured Person.

9. DIFFERENCE OF MEDICAL OPINION

Any difference of medical opinion in connection with the results of any Injury will be settled between two Medical Practitioners appointed respectively in writing by the two parties to the dispute. Any difference of opinion between the

two Medical Practitioners shall be referred to an umpire, who shall have been appointed in writing by the two Medical Practitioners at the outset and the umpire's decision shall be conclusive.

10. FORFEITURE OF BENEFITS

If any claim under this section shall be in any respect fraudulent or if any fraudulent means or devices are used by the Insured Person or any one acting on the behalf to obtain any benefit under this section; or, ifthe loss or damage be occasioned by the wilful act orwith the connivance of the Insured Person; or, if the claim be made and rejected and an action or suit be not commenced within twelve (12) months after such rejection, then the section shall be cancelled immediately and all benefits hereunder shall be forfeited.

WHAT IS NOT COVERED:

If We allege that by reason of these Exclusions any claim is not covered by this insurance, then the burden of proving that the claim is covered shall be upon You.

This section does not cover death or any Injury directly or indirectly caused by or in connection with any of the following:

(i) Pre-existing Conditions;

(ii) Whilst the Insured Person is performing these occupational activities:

- a) Full time military, airforce, navy, police and civil defence personnel (other than activities that are sedentary desk-bound duties, Singapore National Service or reservist training)
- b) Any professional sportsman, motor car/bike racer, entertainer, stuntman, jockey, wood working, welding
- c) Any air/sea crew
- d) Any off-shore occupations (ship crew, diver, oil-rigger, fisherman)
- e) Any construction worker
- f) Workers engaged in maintenance, cleaning, roofingor repair activities involving scaffolding or gondolas

(iii) War, invasion, act of foreign enemy, hostilities (whether war be declared or not) and any type of Political Risk including but not limited to:

- a) Nationalization
- b) Confiscation
- c) Expropriation (including Selective Discrimination and Forced Abandonment)
- d) Deprivation
- e) Requisition
- f) Revolution
- g) Rebellion
- h) Insurrection
- i) Civil commotion assuming to proportion of or amounting to an uprising
- j) Military and usurped power

(iv) Insanity, suicide (whether sane or insane), intentional self-inflicted injuries or any attempt thereat;

(v) Any form of disease, infection or parasites related to Acquired Immune Deficiency Syndrome (AIDS) or AIDS Related Complex (ARC) or Human Immunodeficiency Virus Infection (HIV);

(vi) Childbirth, miscarriage, pregnancy or any complications thereof;

(vii) Provoked murder or assault;

(viii) While committing or attempting to commit any unlawful act;

(ix) While participating in any professional sports;

(x) Aerial activities including parachuting and hang- gliding, underwater activities exceeding fifty (50) metres in depth, mountaineering involving the use of ropes or mechanical guides;

(xi) Recreational activities where the safety procedures are not compiled with and the recreational activity is not carried out under the guidance, supervision or instructions of licensed guides or instructors of the touroperator or activity provider;

(xii) Racing (other than on foot), pace-making, speed or reliability trials;

(xiii) Ionisation, radiation or contamination by radioactivity, nuclear weapons material;

(xiv) The effect or influence of alcohol or drugs;

(xv) Riding/driving without a valid driving license;

(xvi) Failing to take reasonable efforts to avoid Injury to minimise claims under this section.

SECTION 8 – BURGLARY

WHAT IS COVERED:

We will pay You the cost of repair, replacement or reinstatement of the Insured Property in the event of loss or damage to the Insured Property or Premises by Theft or any attempt thereat, during the Period of Insurance.

DEFINITION:

THEFT

Theft accompanied by an actual forcible and violent entry or exit from the Premises.

BASIS OF SETTLEMENT:

We will settle the claim based on the cost necessary to repair, replace or reinstate the Insured Property to a condition substantially the same as but not better or more extensive than its condition when new, without any deduction for wear, tear or depreciation.

LIMIT OF LIABILITY:

Our liability is limited to a sum not exceeding the Sum Insured set against each item or in the whole the Total Sum Insured expressed in this Policy.

ADDITIONAL BENEFITS FOR SECTION 9 – BURGLARY

The limit of liability for the Benefits provided hereunder forms part of and is not in addition to the total limit of liability for the Section.

1. ALL OTHER CONTENTS

We extend to cover:

a) Money Securities and Stamps for an amount not exceeding S$1,000.

b) Documents, Manuscripts and Business Books but only for the value of the material as Stationery together with the cost of clerical labour expended in writing up and not for the value to You of the Information contained therein for an amount 10% of Sum Insured, maximum S$20,000 in respect of any one Document Manuscript or Business Book.

c) Computer Systems Records but only for the value of the materials together with the cost of clerical labour and computer time expended in reproducing such records (excluding any expenses in connection with the production of information to be recorded therein) and not for the value to You of the information contained therein for an amount 10% of Sum Insured, maximum S$20,000.

d) Patterns, Models, Moulds, Plans and Designs for an amount not exceeding S$1,000 in respect of any one Pattern Model, Mould Plan or Design.

e) Employees' Pedal Cycles, Clothing, Tools and other personal effects for an amount S$250 per employee, S$5,000 in the aggregate.

2. ALTERATIONS AND REPAIRS

Workmen are allowed in or about any Premises herein referred to carrying out alterations and repairs without prejudice to the terms of this insurance.

3. APPRAISEMENT

If the aggregate claim for any one loss destruction or damage does not exceed S$10,000 or 10% of the Sum Insured, whichever is the lesser amount by the Item or Items affected, no special inventory or appraisement of the undamaged property shall be required.

If two or more buildings are included in a single item, this Benefit shall apply to the range of buildings and/or contents by the Item or Items affected.

Subject to a maximum limit of 10% of Sum Insured or S$10,000 whichever is the lesser.

4. ARMED ROBBERY AND HOLD UP

We extend to cover the risks of Armed Robbery and Hold-up at Your Premises.

5. AUTOMATIC REINSTATEMENT OF LOSS

The Total Sum Insured shall be automatically reinstated and remain in full force in an event of loss, provided You undertake to pay any additional premium at the agreed rate on the amount of loss calculated on a pro-rate basis from the date of such loss to the expiry of the current Period of Insurance.

6. BREACH OF CONDITIONS AND/OR WARRANTIES

The conditions and warranties of this policy shall apply individually to each of the risks insured and not collectively to them. Thus a breach of any condition or warranty shall void the respective section only and not affect the other sections of the policy in respect of the other risks, provided the breach of the within warranties are without Your knowledge or consent and You shall notify Us immediately once You are aware of such breach.

7. CAPITAL ADDITIONS

We extend to cover alterations, additions and improvements (but not appreciation in value in excess of the Sums Insured) to Insured Property provided that You undertake to advise Us each quarter of such alterations, additions and improvements, and pay the appropriate additional premium required.

Subject to a maximum limit of 10% of Sum Insured or S$50,000 whichever is the lesser.

8. CONTRACT PRICE

In respect only of goods sold but not delivered for which You are responsible under the condition of sale, and the sale contract is cancelled by reason of the insured loss or damage, Our liability shall be based on the contract price of the goods lost or damaged. For the purpose of Average, the value of all goods to which this Benefit would in the event of loss or damage be applicable shall be ascertained on the same basis.

9. COST OF TEMPORARY PROTECTION

We extend to cover the cost of temporary protection reasonably necessary for the safety and protection of the Premises pending repair or replacement of damage caused by an insured peril.

Subject to a maximum limit of 10% of loss or S$10,000 whichever is the lesser.

10. DESCRIPTION OF INSURED PROPERTY

Where any doubt arises as to the definition under which any property is included for the basis of settlement. We agree to accept the designation of such property as may have been included in Your books.

11. ERRORS AND OMISSIONS CLAUSE

This Policy shall not be invalidated by an unintentional and/or inadvertent omission error incorrect valuation or incorrect description of the interests risk or property provided You notify Us as soon as practicable upon discovery of such error or omission.

12. FIRST LOSS (IF APPLICABLE)

If insurance is arranged on the basis of First Loss up to the Sum Insured stated in the Schedule, the Average Condition shall not apply in the event of a loss.

13. LOSS NOTIFICATION

This insurance will not be prejudiced by any inadvertent delays, errors or omissions in notifying Us of any circumstances or events giving rise or likely to give rise to a claim under this Policy.

14. MISDESCRIPTION

This insurance shall not be prejudiced by any alteration or misdescription of occupancy provided You shall notify Us immediately once You become aware of the same and to pay additional premium if required from the date of the inception of the increased hazard.

15. NEW LOCATION

We extend to cover any new location of Class 1 Construction occupied by You, provided that You shall notify Us within 60 days from the date of occupation of the Premises and undertake to pay Us the appropriate additional premium required.

Subject to a maximum limit of 10% of Sum Insured or S$100,000 any one location whichever is the lesser.

16. NON-INVALIDATION

This insurance shall not be invalidated by reason of anything being done or omitted to be done in respect of any portion of the aforementioned Premises not occupied by You whether constituting an increase in risk or not, provided that You shall immediately inform Us once You become aware thereof and shall of such alteration and pay such reasonable additional premium as We may require.

17. PAYMENT ON ACCOUNT

In the event of the occurrence of a loss under this insurance, We will pay You on account in respect of such loss if desired.

18. REPLACEMENT VALUE (NOT APPLICABLE TO STOCK)

We shall pay the cost of replacing or reinstating the Insured Property of the same kind or type but not superior to or more extensive than the Insured Property when new, provided:

a) The work of replacement or reinstatement must be commenced and carried out with reasonable dispatch.

b) If at the time of reinstatement, the sum representing 85% of the total reinstatement cost which would have been incurred if the whole of the Insured Property had been destroyed, exceeds the sum insured thereon at the time of the loss, then You shall be considered as being Your own Insurer for the difference, and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, shall be separately subject to this condition.

c) Other insurance covering any Insured Property at the time of its loss, destruction or damage also provides the same basis of reinstatement or replacement.

19. TEMPORARY REMOVAL

We extend to cover the Insured Property (other than stock) whilst temporarily removed for cleaning, renovation, modification, repair or other similar purpose to any other Premises and in transit thereto and therefrom by road, rail or inland waterway within Singapore.

Subject to a maximum limit of 10% of Sum Insured or S$25,000 whichever is the lesser.

20. VEHICLE LOAD

We extend to cover the Insurer Property being left loaded overnight in any securely locked vehicles whilst in the Premises.

Subject to a maximum limit of 10% of Sum Insured or S$25,000 whichever is the lesser.

SECTION 9 – WORK INJURY COMPENSATION

WHAT IS COVERED:

We will indemnify You against all sums for which You are legally liable to pay compensation under the Work Injury Compensation Act.

The terms and conditions for this section are set out in Annex 1 – Work Injury Compensation Act 2019.

The terms and conditions in Annex 1 – Work Injury Compensation Act 2019 are applicable for Section 10- Work injury compensation only. If there are any conflict or ambiguity as to the meaning in provisions of any other part of the Policy, it is hereby agreed that Annex 1 – Work Injury Compensation Act 2019 of the Policy shall prevail.

LIMIT OF LIABILITY:

Our liability is limited to a sum not exceeding the Sum Insured set against each item or in the whole the Total Sum Insured expressed in this Policy.

ADDITIONAL BENEFITS FOR SECTION 10 – WORK INJURY COMPENSATION

1. SOCIAL AND RECREATIONAL ACTIVITIES

This insurance shall apply to an event happening to Your employee whilst participating in Social and Recreational activities in the Republic of Singapore organized by You or Your social sports club.

2. TRAVEL TO AND FROM WORK EXTENSION (EXCLUDE ALL TWO WHEELERS)

This Policy is extended to include an event happening to an employee in pursuance of or arising out of and/or in the course of his employment by the Insured. Such event shall be deemed to be arising out of and in the course of his employment when occurring whilst the employee on any working day:

(i) Is travelling directly between his place of residence in the Republic of Singapore to his place of employment or any other place for the purpose of his employment in the Republic of Singapore and vice versa; or

(ii) Is having a meal break within the Republic of Singapore provided always that:-

a) Such event giving rise to a claim under this Policy does not occur during or after any substantial interruption or deviation from the journey made for reasons or purposes unconnected with his employment which would ordinarily have materially added to the risk of injury;

b) The employee driving is permitted in accordance with the licensing or other laws or regulations to drive the motor vehicle or has been so permitted and is not disqualified by order of a Court of Law or by reason of any enactment or regulation in that behalf from driving the motor vehicle;

c) The Company shall not be liable in respect of any loss, damage or liability whilst the motor vehicle being used or driven is not registered or licensed under the Road Traffic Act or when its registration or licensing under the Road Traffic Act has been cancelled;

d) The employee driving is not under the influence of intoxicating liquor or drugs. A conviction against such person for an offence under Section 67 to 71A of the Road Traffic Act or any statutory law prohibiting the abuse of drugs shall be conclusive evidence for the application of this proviso; or

e) The indemnity under this extension shall not apply to any loss, damage or liability arising from the employee travelling on all two wheelers.

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

3. VOCATIONAL TRAINING ATTACHMENT

We extend to cover students during vocational training whilst in the course of Your employment.

4. VOLUNTARY SLIDING SCALE

The benefits by this Section for employees not falling within the definition of 'employee' in the Work Injury Compensation Act (Cap.354) and who are earning in excess of S$1,600 shall be calculated on the basis of the maximum benefits under the Work Injury (Amendment) Act of 1980 multiplied in the same proportion as the employees' monthly salary at the time of the injury bears to S$1,600.

However, the maximum benefits for Permanent Incapacity, whether total or partial, shall be S$210,000 and the maximum benefit for Death shall not exceed S$156,000. Payment of Medical Expenses shall be in accordance with the limited laid down under Workmen's Compensation (Hospital Charges) Notification 1991 including any subsequent amendment thereof.

5. AUTOMATIC COVER FOR NEW EMPLOYEES

This Section covers all employees of the Insured engaged after the commencement date of the new employee but during the Period of Insurance in the Insured's Business defined in the Schedule. In the event that the Insured engages in manual work that is significantly different from that was initially declared, the Insured is under duty to declare the new category of workers within sixty (60) days of commencing such work. Subject to declaration of actual wages expended at the end of insurance period for the purpose of premium adjustment.

6. BUSINESS DISRUPTION ASSISTANCE BENEFITS

In the event that any employee(s) of the Insured sustains bodily injury by accident arising out of and in the course of employment, subject otherwise to the terms of this Section, the Company shall pay to the insured the sum of S$3,000 in respect of each injured employee that suffers hospitalization for continuous period of more than 30 days as a direct result of the said bodily injury. The Company's liability for this extension shall not exceed S$3,000 per employee per accident and S$10,000 in the annual aggregate in total for the Policy period.

7. BUSINESS TRAVEL CLAUSE

This Section is extended to cover Insured's employees in respect of Relevant Injury caused by accidents arising out of and in the course of employment whilst travelling anywhere in the world in connection with the Insured's Business.

8. CROSS LIABILITY

For the purpose of this Section, each of the parties comprising the Insured shall be considered as a separate and distinct unit and the words "The Insured" shall be considered as applying to each party in the same manner as if a separate policy had been issued to each of the said parties and We agree to waive all rights of subrogation or action which they may have or acquire against any of the aforesaid parties arising out of any occurrence in respect of which a claim is made hereunder. The inclusion herein of more than one insured shall not operate to increase the limits of Our liability here under.

9. MEDICAL EXPENSES CLAUSE

It is hereby declared and agreed that the Company's Liability under the Work Injury Compensation Act 2019 First Schedule Clause 5(1)(b) is increased to "S$250,000 per accident per employee".

10. PART-TIMERS / TEMPORARY / CONTRACT EMPLOYEES CLAUSE

This Section is extended to include part-timers / temporary / contract employees employed by the Insured. Actual payroll for this category is to be declared and adjusted at the end of each Period of Insurance.

11. WAIVER OF SUBROGATION RIGHTS (AGAINST PRINCIPALS)

It is understood and agreed that the Company waives any rights of subrogation acquired against the Principals for whom the Insured operating under a contract where such contract requires a waiver of subrogation by reason of any payment under this Policy, except that such waiver shall not extend to liabilities caused by the gross negligence of the Principals which are connected with the operations of the Insured covered by this Policy.

12. COMMON LAW EXTENSION

It is hereby understood and agreed that this section is extended to cover the Insured's liability at Common Law, for Relevant Injury sustained by any employee described in the Schedule. The Company's liability in respect of Common Law claims shall be limited to S$15,000,000 for any one claim or series of claims arising out of one event. We are only liable for claims as adjudged by the courts.

3 CONDITIONS

APPLICABLE TO ALL SECTIONS OF THIS POLICY

Please Note: If You do not observe and fulfil the following conditions, We may cancel the Policy or refuse to pay a claim.

1. INTERPRETATION

This Policy, the Policy Schedule, the Application, any Endorsement(s) and amendment(s) signed by Our authorized representatives, and any other schedule attached to this Policy shall be read together as one contract.

No terms or conditions set out in this Policy may be waived or modified except by way of Endorsement issued by Us in writing.

2. OBSERVANCE OF TERMS AND CONDITIONS

The observance and fulfilment of these Conditions and Legislation applicable and other terms of the Policy by You are conditions precedent to any of Our liability to make any payment under this Policy.

3. MISDESCRIPTION

This Policy shall be voidable at our option in the event of misrepresentation misdescription or non-disclosure of any material facts concerning the risk insured, upon inception of the Policy

4. REASONABLE PRECAUTIONS

You and any other person who may be entitled to indemnity under this Policy shall at all times take reasonable precautions to prevent injury, illness, loss or damage and to comply with all statutory obligations and regulations imposed by any public authority for the safety of persons or property.

5. ALTERATIONS AND REMOVALS

Unless You have obtained the consent from Us in writing before the occurrence of any damage, Our liability will cease to attach regarding the Insured Property affected under any of the following circumstances:

a) If any circumstances affecting Premises or Insured Property as stated in the Policy Schedule be changed in such a way as to increase the risk of damage.

b) If the Premises is not occupied for a period of morethan 4 consecutive weeks.

c) If the insured Contents and Stocks are removed from the Premises.

d) If the interest in the Insured Property passes from You otherwise than by death or operation of law.

6. CANCELLATION

You may cancel the Policy at any time by giving a seven (7) days' notice in writing to Us, and:

a) If the premium is paid monthly under this Policy, this Policy may be cancelled on the next premium due date after the receipt, acceptance and expiry of the above notice period of such written notice by Us, and no premium paid shall be refunded.

b) If the premium is paid yearly under this Policy, this Policy may be cancelled at the termination date requested by You in the written notice to Us, or the expiry date of the above notice period such written notice received and accepted by Us, whichever is later; and the premium paid shall be refunded, less any pro rata premium received or retained by Us for the period during which cover has been provided, subject to a minimum premium payment of S$25 (excluding GST) by You.

This Policy may also be cancelled by Us by seven (7) days' notice given in writing to You at Your last known address, and the premium paid shall be refunded, less any pro rata premium received or retained by Us for the period during which cover has been provided, subject to a minimum premium payment of S$25 (excluding GST) by You.

7. NOTIFICATION (DUPLICATE COVERAGE)

You shall give notice to Us of any insurance or insurances already effected, or which may subsequently be effected, covering any of the Insured Property and unless such notice be given and the particulars of such insurance or insurances be stated in or endorsed on this Policy by or on behalf of Us before the occurrence of any loss or damage, all benefit under this Policy in respect of the Insured Property shall be forfeited.

8. CONDITION PRECEDENT

The validity of this Policy is subject to the condition precedent that:

a) For the risk insured, the named Insured has never had any insurance terminated in the last twelve (12) months due solely or in part to a breach of any premium payment condition or

b) If the named Insured had declared that it has breached any premium payment condition in respect of a previous policy taken up for any of the insured Sections with another insurer in the last twelve (12) months:

   (i) The named Insured has fully paid all outstanding premium for time on risk calculated by the previous insurer based on the customary short period rate in respect of the previous policy and

   (ii) A copy of the written confirmation from the previous insurer to this effect is first provided by the named Insured to Us before cover incepts.

9. CLAIMS PROCEDURE

YOUR DUTIES AND OBLIGATIONS

On the happening of any event likely to give rise to a claim under this Policy, You must as soon as practicable

a) Take all reasonable precautions to prevent further loss, damage, injury or liability.

b) Notify Us and if property is lost or if theft or malicious damage is suspected, inform the police.

c) Forward to Us every writ, summons, legal process or other communications in connection with the claim, unanswered, immediately upon receipt.

d) Give all necessary information and assistance which We may require, including written details of the claim You wish to make, and all relevant supporting documents.

You must not make any admission of liability, or any offer, promise of payment to any party without our written consent.

OUR RIGHTS

On the happening of any loss or damage to any of the Insured Property under this Policy, We are entitled to

a) At Our own option, repair, replace or reinstate any lost or damaged item or part thereof, or pay the amount of the loss in money.

b) Take over and conduct in Your name the defence or settlement of any claim.

c) Take proceedings in Your name, but at Our expense, to recover for Our benefit the amount of any payment made under this Policy.

d) At Our own expense, order a post-mortem examination in the event of the death of an Insured Person.

If You or any person acting on your behalf do not comply with Our requirements, or hinder or obstruct Us in the exercise of Our rights, We are entitled to forfeit all benefits under this Policy.

10. CLAIMS (ACTION BY INSURED)

You shall on the happening of any loss or damage to the Insured Property give immediate notice thereof in writing to Us and shall at Your own expense within seven days after the happening of

such loss or damage deliver to Us a claim in writing

(in such form as We may require) with such detailed particulars and proofs as may be reasonably required. In the case of loss or damage by theft or any attempt thereat he shall also give immediate notice to the Police.

You shall on receiving notice of any accident or claim arising under Section 2A – Public Liability give immediate notice thereof in writing to Us and as soon as possible supply full particulars thereof in writing and shall send to Us any writ, summons or other legal process issued or commenced against the Insured and shall give all necessary information and assistance to enable Us to settle or resist any claim or to institute proceedings.

You shall not incur any expense in making good any damage without the written consent of Us and shall not negotiate, pay, settle, admit or repudiate any claim without the Our consent.

11. TIME LIMITATION

In no case whatsoever shall We be liable for any loss or damage after the expiration of twelve (12) months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration.

12. POSSESSION RIGHTS

We shall be entitled:

a) On the happening of any loss of or damage to the Insured Property to enter any building where the loss or damage has happened and to take and keep possession of the Insured Property and to deal with the salvage in a reasonable manner and this Policyor any copy thereof certified by Us shall be proof of leave and license for such purpose. No property may be abandoned to Us.

b) To undertake in the name and on behalf of You the absolute conduct, control and settlement of any proceedings and to take proceedings at its own expense and for its own benefit but in Your name to recover compensation or secure indemnity from any third party in respect of anything covered by this Policy.

13. OPTION TO REINSTATE

We may at Our option reinstate or replace the property damaged or destroyed, or any part thereof instead of paying the amount of the loss or damage, or may join with any other company or insurers in so doing, but We shall not be bound to reinstate exactly or completely, but only as circumstances permit and in reasonably sufficient manner, and in no case shall We be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage, nor more than the Sum Insured by Us thereon.

If We so elect to reinstate or replace any property You shall, at Your own expense, furnish the Us with such plans, specifications,

measurements, quantities and such other particulars as the We may require and no acts done, or caused to be done by Us with a view to reinstatement or replacement shall be deemed an election by Us to reinstate or replace.

If in any case We shall be unable to reinstate or repair the property hereby insured, because of any legislation, subsidiary legislation, rules and regulations and any amendment thereto in force affecting the alignment of streets, or the construction of buildings, or the use of the land, or otherwise, We shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

14. REINSTATEMENT VALUE

In the event of a loss to the Insured Property herein, We shall pay the Sum Insured or the Reinstatement Value of the Insured Property, whichever is the lower subject to the deduction of any Excess and amounts which You are required to bear under the Policy.

The "Reinstatement Value" of the Insured Property shall for the purpose of this condition be determined by a valuation obtained by Us from the manufacturer, authorised sole agent or agent, authorised broker, authorised distributor or building contractor of the cost of replacement or reinstatement of the Insured Property damaged or lost.

In the event that there is, at the time of damage or loss no manufacturer, authorised sole agent or agent, authorised broker, authorised distributor or building contractor for the Insured Property, the valuation shall be obtained from a duly qualified loss adjuster to be mutually appointed by both parties. The valuation of the Insured Property by the manufacturer, authorised sole agent or agent, authorised broker, authorised distributor, building contractor, duly qualified loss adjuster shall be conclusive evidence in respect of the Reinstatement Value of the Insured Property in any legal proceedings against the Us.

15. SUBROGATION

You shall at the request and at the expense of Us do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by Us for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from any other parties,to which We shall be or would become entitled or subrogated upon its paying or making good any damage under this Policy, whether such acts and things shall be or become necessary or required before or after indemnification by Us.

16. CONTRIBUTION

Should there be any other subsisting insurance or insurances whether effected by You or by any other person or persons covering such loss or damage or any part thereof, We shall not be liable to pay or contribute more than Our rateable proportion of such loss or damage. This Condition does not apply to Section 7 – Personal Accident.

17. FRAUDULENT CLAIMS

If a claim made under this Policy is 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 You or any one acting on Your behalf to obtain any benefit under this Policy, or if any loss, damage or injury is occasioned by the wilful act or with Your connivance, all benefits under this Policy shall be forfeited.

18. FORFEITURE OF BENEFITS

If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or devices are used by Yourself or any one acting on Your behalf to obtain anybenefit under this Policy; or, if the loss or damage be occasioned by the wilful act or with the connivance of Yourself; or, if the claim be made and rejected and anaction or suit be not commenced within twelve monthsafter such rejection; or (in the case of an arbitration taking place) within twelve months after the arbitrator or arbitrators or umpire shall have made their award, all benefits hereunder shall be forfeited.

19. ALTERATION TO RISK

You must notify Us immediately of the followings:

a) If there is a change in Business, Premises, occupancy or Your duties whereby the risk of loss, damage or accident is increased.

b) If Premises containing the Insured Property becomes unoccupied and so remains for a period of more than 30 days.

c) If Your interest in the Insured Property ceases, unless the cessation is brought about by will or operation of law.

d) If the Business is wound up or carried on by a liquidator or receiver or permanently discontinued.

20. ARBITRATION

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 bebrought 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, which rules are deemed to be incorporated by reference in this clause. The seat and place of arbitration shall be Singapore. The Tribunal shall consist of one (1) arbitrator. The language of the arbitration shall be English.

Where any dispute is referred to arbitration the making of an award shall be a condition precedent to any right of action against Us.

21. DISCHARGE OF LIABILITY

If it so desired, We may at any time discharge Our liability by paying to You the limit of liability and cease t o have the conduct and control of the negotiations, actions or proceedings in connection with the claim. We shall notbe responsible for any costs or expenses incurred thereafter nor for any consequential loss, which You may claim to have sustained.

22. GOVERNING LAW

This Policy shall be construed according to and governed by the laws of the Republic of Singapore.

The indemnity provided by this Policy shall not apply in respect of judgments which are not in the first instance delivered by or obtained from a Court of competent jurisdiction within Singapore nor to orders obtained in the said Court for the enforcement of judgments made outside the Republic of Singapore, whether by way of reciprocal agreement or otherwise; and (ii) costs and expenses oflitigation recovered by any claimant from the Insured which are not incurred in and recoverable in Singapore.

23. EXCLUSION OF THIRD PARTY RIGHTS

Any person who is not a party to this Policy shall have no rights under the Contracts (Right of Third Parties) A c t 2001 to enforce any terms of the Policy.

3.1 DUTY OF DISCLOSURE

Pursuant to Section 23 of the Insurance Act 1966 (or any subsequent amendments thereof), You and/or Your Employees have the duty to disclose fully and faithfullythe facts he/she knows or ought to know relevant to the issuance of this Policy. Otherwise, the Policy is deemedvoid or invalid and We will not pay out in the event of any claim(s) made.

24. UNDER INSURANCE

If the Insured Property shall, at the commencement of any damage, be of greater value than the sum insured, then You shall be considered as being Your own insurer for the difference, and shall bear a rateable proportion of the loss accordingly. Every item, of the Policy shall be separately subject to this Condition.

25. APPLICABLE TAX

In the event that any sales and services tax, value added tax or any similar tax and any other duties, taxes, levies or imposts (collectively "Applicable Tax") whatsoever are introduced by any authority and are payable under the laws of Singapore in connection with any supply of goods and/or services made or deemed to be made under this Policy, We will be entitled to charge any Applicable Tax as allowed by the laws of Singapore. Such Applicable Tax payable shall be paid in addition to the applicablepremiums and other charges. All provisions in this Policy on payment of premiums and default hereof shall apply equally to the Applicable Tax.

4 EXCLUSIONS

APPLICABLE TO ALL SECTIONS (UNLESS OTHERWISE SPECIFIED) OF THIS POLICY

(i) This Policy does not cover any loss, damage or other contingency 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 or warlike operations (whether war be declared or not), civil war

b) Mutiny, riot, military or popular rising, insurrection, rebellion, revolution, military or usurped power, 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.

c) Any act of terrorism.

For this purpose 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.

Any loss, damage or other contingency 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, damage or a contingency which is not covered by this insurance, except to the extent that You shall prove that such loss, damageor other contingency happened independently of the existence of such abnormal conditions.

In any action, suit or other proceeding where We allege that by reason of the provisions of this Exclusion any loss, damage or other contingency is not covered by this insurance, the burden of proving that such loss, damage orother contingency is covered shall be upon You.

(ii) This Policy does not cover:

a) Loss or damage occasioned by confiscation, commandeering, requisition or destruction of or damage to the property by order of the government de jure or de facto or any public municipal or local authority of the country or area in which the property is situated.

b) Loss, damage or other contingency directly or indirectly caused by or arising from or in consequence of or contributed to by nuclear weapons material.

c) Loss, damage or other contingency 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. Solely for the purpose of

this Exception 2(c), combustion shall include any self-sustaining process of nuclear fission.

(iii) This Policy does not cover consequential loss or damage of any kind whatsoever.

(iv) This Policy does not cover all claims and losses based upon, arising out of, directly or indirectly resulting from or in consequence of, or any way involving:

a) Asbestos.

b) Any actual or alleged asbestos related injury or something involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure or potential exposure to asbestos.

(v) This Policy does not cover any damage to, loss, destruction, distortion, erasure, corruption, alteration, theft or other dishonest, criminal, fraudulent or

unauthorised manipulation of Electronic & Digital Data from any cause whatsoever (including, butnot limited, to Computer Attack and/or Cyber War & Terrorism Event) or loss of use, reduction in functionality, loss, cost, expense and/or fee of whatsoever natureresulting therefrom, regardless of any other cause or eventcontributing concurrently or in any other sequence to the loss or damage.

For the purposes of this clause:

a) Electronic & Digital Data shall mean data of any kind including, but not limited to, facts, concepts, or other information in a form useable by computers or other electronic or electromagnetic data processing equipment. Electronic & Digital Data shall also include computer software and all

other coded instructions for the processing or manipulation of data on any equipment.

b) Computer Attack shall mean any malicious direction of network traffic, introduction of malicious computer code, or other malicious attack directed at, occurring within, or utilizing the computer system or network of whatsoever nature.

c) Cyber War & Terrorism Event shall mean any:

(i) Act of terrorism (as defined under this Policy or, if not defined under this Policy, as governed bythe applicable laws and regulations) regardlessof any other cause or event contributing concurrently or in any other sequence to the loss or damage. Act of terrorism shall also include Cyberterrorism, i.e. any premeditated politically, religiously or ideologically (or similar objective)motivated attack or disruptive activity, or the threat thereof, by a group or individual against the computer system or network of whatsoever nature or to intimidate any person in furtherance of such objectives; and/or

(ii) Hostile or warlike action in time of peace, civilwar or war.

However, in the event that damage to Insured Property results from any of the matters described in clause 5 above (except CYBER WAR & TERRORISM EVENT), this Policy, subject to all its terms, provisions, conditions, exclusions and limitations, will cover a direct physical damage and/or a consequential loss therefrom occurring during the Period of Insurance, to the extent covered and not otherwise excluded under this Policy.

(vi) WAR, CONFISCATION OR NUCLEAR DAMAGE

We will not pay for any loss, damage, injury or liability directly or indirectly caused by, related to or in consequence of

a) War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or the use of military or usurped power, acts of terrorism committed by a person or persons acting on behalf of or in connection with any Organisation. For the purpose of this exception, "terrorism" means the use of violence for political ends and includes any use of violence for the purpose of putting the public or any section of the public in fear.

b) Any order of any Government, Public or Local Authority involving the confiscation, nationalisation, requisition of or damage to any property.

c) Ionising radiation or contamination by radioactivity from any nuclear waste or from the combustion of nuclear fuel.

"Nuclear Fuel" means any material which is capable of producing energy by a self-sustaining chain process of nuclear fission

d) Nuclear weapons materials.

(vii) TERRORISM (NMA 2920)

We exclude any liability, loss, damage, cost or expense 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 Exclusion, 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.

We also exclude any liability, loss, damage, cost or expense 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 any portion of this Exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

(viii) ELECTRONIC DATA (NMA 2915)

a) Electronic Data Exclusion

(i) We do not insure liability, loss, damage, destruction, distortion, erasure, corruption or alteration of Electronic Data from any cause whatsoever (including but not limited to Computer Virus) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purposes of this clause:

Electronic Data means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software, and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

Computer Virus means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. Computer Virus includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

(ii) However, in the event that a peril listed below results from any of the matters described in paragraph a. above, We will subject to all its terms, conditions and exclusions, cover physical damage occurring during the Policy period to Insured Property directly caused by such listed peril.

Listed Perils:

Fire, Lightning, Explosion, Riot and Strike, Malicious Damage, Aircraft and Aerial Devices, Bursting or Overflowing of Water Tanks, Apparatus or Pipes, Sprinkler Leakage, Flood, Earthquake, Volcanic Eruption, Hurricane, Cyclone, Typhoon and Windstorm, Impact by Road Vehicles, Smoke Damage and Spontaneous Combustion.

b) Electronic Data Processing Media Valuation

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the Electronic Data from back-up or from originals of a previous generation.

These costs will not include research and engineering or any costs of recreating, gathering or assembling such Electronic Data. If the media is not repaired, replaced or restored, the basis of valuation shall be the cost of the blank media. However, We do not insure any amount pertaining to the value of such Electronic Data to You or any other party, even if such Electronic Data cannot be recreated, gathered or assemble

(ix) COMMUNICABLE DISEASE EXCLUSION

(i) Notwithstanding anything to the contrary in this Policy, this insurance excludes all loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease (e.g any action taken in controlling, preventing or suppressing a Communicable Disease) regardless of any other cause or event contributing concurrently or in any other sequence thereto.

(ii) As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

a) The substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

b) The method of transmission, whether direct or indirect, includes but is not limited to, air-borne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

c) The disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

Subject to all the terms, exclusions, exceptions and conditions of the Policy, including the Limit of Indemnity.

GOODS AND SERVICES TAX IMPACT ON CLAIMS SETTLEMENT

CLAIMS SETTLEMENT

We will pay Your claim inclusive of the GST on items which are taxable supplies, up to the Limit of Liability.

In the event that You are entitled to claim for the Input Tax Credit and if We make a payment under this policy as compensation to You, We will reduce the amount of the payment by deducting Your Input Tax Credit entitlement irrespective of whether You have or have not claimed the InputTax Credit, up to the Limit of Liability.

DETERMINING THE ADEQUACY OF THE LIMIT OF LIABILITY

If the subject matter hereby insured (inclusive of the GST) shall, on the happening of an insured peril, be collectively of greater value than the Limit of Liability thereon, then You shall be considered as being Your own insurer for the difference, and shall bear a rateable proportion of the loss accordingly. Every insured item, if more than one, of the Policy shall be separately subject to this condition.

In the event that You are entitled for the Input Tax Credit on each of the insured item(s), the value as stated above will be reduced by deducting Your Input Tax Credit entitlement in determining the adequacy of the Limit of Liability.

SANCTION LIMITATION AND EXCLUSION CLAUSE

We shall not be deemed to provide cover and shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose Us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of theEuropean Union, United States of America, Singapore and/or any other applicable national economic or trade sanction law or regulations.

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 Us or visit the GIA or SDIC websites (www.gia.org.sg or www.sdic.org.sg).

PREMIUM WARRANTY

PAYMENT BEFORE COVER WARRANTY

(i) Subject to clause 2 below, it is hereby agreed and declared that if the Period of Insurance is sixty (60) days or more, any premium due must be paid and actually received in full by Us (or the intermediary through whom this Policy was effected, if applicable) within sixty (60) days of the inception date of the coverage under the Policy.

(ii) In the event that any premium due is not paid and actuallyreceived in full by Us (or the intermediary through whom this Policy was effected, if applicable) within the sixty (60) day period referred to above, then:

a) the cover under the Policy is automatically terminated immediately after the expiry of the said sixty (60) day period;

b) even if the cover under the Policy is terminated automatically, You shall remain liable for any premium incurred within the said sixty (60) day period; and

c) We shall be entitled to a pro-rata time on risk premium subject to a minimum of S$25 (before GST)

(iii) If the Period of Insurance is less than sixty (60) days, any premium due must be paid and actually received in full by Us (or the intermediary through whom this Policy was effected) within the Period of Insurance.

PERSONAL DATA USE

Any information collected or obtained in relation to this Policy, whether contained in the Application or otherwise obtained may be collected by, used by and/or disclosed to Us and Our associated individuals/companies within Allianz Group or any independent third parties (within or outside Singapore) for any matters relating to the Application, any Policy issued and to provide advice or information about Our products and services which We believe may be of Your and/or the Insured Person's interest and to communicate with You and/or the Insured Person for any purpose. Such data may also be used for audit, business analysis and reinsurance purposes,amongst others.

We may collect, use, disclose and/or process such data in accordance with the Personal Data Protection Act 2012 for the purposes and uses described in Our Privacy Policy. The Privacy Policy can be found at Our website.

NOTICE

This Policy and its conditions should be examined and if incorrect, returned at once for alteration.

ANNEX 1 – WORK COMPENSATION ACT 2019

References to "Policy" in this Annex shall be referring to this Annex 1 – Work Injury Compensation Act 2019 only. References to Clauses below mean clauses in this Annex 1.

INTERPRETATION

(i) References to "Act" in this Policy mean the Work Injury Compensation Act 2019, as may be amended from timeto time.

(ii) References to "the Legislation" in this Policy mean the Work Injury Compensation Act 2019 and any regulations made thereunder, as may be amended from time to time.

(iii) Words used in the Policy have the meanings given by the Legislation.

(iv) References to "Terms of this Policy" mean any terms, exceptions, conditions and warranties, and any memorandum if applicable, contained in or endorsed on this Policy, which are consistent with the compulsory terms prescribed under the Act.

(v) The Insured refers to each insured specified in the Schedule, including the Policyholder, that is participating in the insurance plan under this Policy.

(vi) The Policyholder refers to the party executing the contract for itself and on behalf of all other Insured specified inthe Schedule.

(vii) The Insured's risk profile is the risk of accident or disease to any employee in the Insured's employment, taking account of the Insured's workforce, payroll numbers and other material information required to be stated in the Schedule.

(viii) References to "Relevant Injury" in this Policy mean deathor personal injury —

a) sustained by an employee that is caused by an accident that —

(i) arises out of or in the course of the employee's employment with the Insured and

(ii) occurs during the Period of Insurance; or

b) that results from a disease contracted in the circumstances mentioned in section 10(1) of the Act in respect of the employee's employment with the Insured during the Period of Insurance.

(ix) References to "the employee's employment with the Insured" in this Policy include work done by the employee for another person while the employee's services are temporarily lent or let on hire by the Insured to that other person (as mentioned in section 3(2) of the Act).

(x) References to "earnings" have the meaning given by the Act.

(xi) References to "Estimated Annual Earnings" in this Policy mean an amount, not less than the Past Annual Earnings of the Insured, declared by the Insured to be an estimate of the total earnings to be paid by the Insured (as well as by other employers and known to the Insured) during the 12 months starting on the Commencement Date of thePolicy.

(xii) References to "Past Annual Earnings" in this Policy mean the total of the monthly earnings paid by the Insured (as well as by other employers and known to the Insured) during the 12 months immediately before the Commencement Date of the Policy.

WHEREAS the Insured is carrying on the Business described in the Schedule and has (a) submitted a Proposal to theCompany for the insurance under this Policy and (b) paid or agreed to pay the premium stated in the Schedule as consideration for such insurance, this Policy incorporates the Schedule and the Proposal, which shall be read together as one contract.

NOW if any employee described in the Schedule in the Insured's employment has a Relevant Injury the Company will, subject to the Terms of this Policy, indemnify the Insured against all sums that the Insured shall be liable to pay under the Legislation in respect of that employee and will in addition pay all costs and expenses incurred by the Insured with the written consent of the Company. In the event of the death of the Insured the Company will indemnify the Insured's legal personal representatives in accordance with the Terms of this Policy in respect of liability incurred by the Insured provided that such personal representatives shall observe, comply with, fulfil and be subject to the Terms of this Policy as though they were the Insured in so far as the Terms of the Policy can apply.

PROVIDED ALWAYS THAT –

a) In the event of any change in the Legislation the Company reserves the right to cancel this Policy in accordance with clause 10(9) of this Policy or allow the Policy to remain in force and charge reasonable additional premium therefor.

b) The contents of the Proposal are deemed to be representations, not warranties, but where there is fraudulent non-disclosure or misrepresentation of the Nature of the Business or Job Category or Category of Employee in the Proposal, the Company may avoid the contract and refuse all claims.

JURISDICTION

1. This Policy is governed by the laws of the Republic of Singapore.
2. The indemnity under this Policy does not apply in respect of judgments delivered by or obtained from a court or tribunal of a jurisdiction outside Singapore.

RECOVERY FROM INSURED

(i) Where the Company pays any amount under this Policy that an Insured is liable to pay under the Legislation, the Company shall have the right to recover from the Insured –

a) where there is a non-disclosure of any material fact which an Insured could reasonably be expected to have disclosed, or a deliberate or negligent misstatement of any material fact, the amount paid by the Company which is attributable to any Relevant Injury arising in relation to those non-disclosed or misstated material facts;

b) where the Insured causes a fraudulent claim to be brought, the amount paid by the Company on behalf of the Insured in respect of the fraudulent claim;

c) where the Insured breaches any obligation under clause 10 of this Policy, the amount paid by the Company on behalf of the Insured which is attributable to that breach. For the avoidance of doubt –

d) material facts under clause 8(1)(a) of this Policy include but are not limited to the Nature of the Business or Job Category or Category of Employeerequired to be stated in the Schedule.

e) clause 8(1)(a) of this Policy does not confer any right of recovery where the amount paid is in relation to the employee's activities that are incidental to the Job Category or Category of Employee stated in the Schedule or reasonably foreseeable to be carried out by an employee in the Job Category or Category of Employee stated in this Schedule.

EXCEPTIONS

(i) The Company shall not be liable in respect of –

a) any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party;

b) any death, disability, loss, damage, destruction, any legal liabilities, cost or expense including consequential loss of whatsoever nature, directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

(i) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising military or usurped power; or

(ii) any act of terrorism including but not limited to –

(A) the use of threat of force, violence; and/or

(B) harm or damage to life or to property (or threat of such harm or damage) including, but not limited to, nuclear radiation and/or contamination by chemical and/or biological agents, by any person(s) or group(s) of persons, committed for political, religious, ideological or similar purposes, express or otherwise, and/or to put the public or any section of the public in fear;

c) any action taken in controlling, preventing, suppressing or in any way relating to clause 9(1)(b)(i) or (ii) of this Policy.

d) subject to clause 9(2) of this Policy, any liability of whatsoever nature directly or indirectly caused or contributed by or arising from —

(i) nuclear weapons material; or

(ii) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel and for the purposes of this exception combustion shall include any self-sustaining process of nuclear fission;

e) any liability directly orindirectly caused by, arising out of or in any way connected with any claim against the Insured to the extent that the provision of any cover, or the payment of any claim or benefit hereunder would expose the Company, or its parent to any sanction, prohibition or restriction implemented pursuant to resolutions of the United Nations or the trade and economic sanctions, laws or regulations of Singapore, the European Union, United Kingdom, or United States of America;

f) any claims based upon or arising out of asbestosis and mesothelioma

(ii) Clause 9(1)(d) of this Policy does not exclude any liability caused by or contributed to by or arising from radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

CONDITIONS

(i) In so far as it is not prohibited by the Legislation, the Insured shall at all times observe, comply with and fulfil the Terms of this Policy.

(ii) The Policyholder warrants and shall be deemed to have the authority to enter into this Policy either as principal or where applicable as agent of all other Insured where applicable. The Policyholder also warrants and is deemed to have been authorised by all other Insured under this

Policy to make such declarations or disclosures as the company requires on their behalf.

On receipt of this Policy, the Policyholder must provide a copy of the Policy and the Schedule to all other Insured to be insured by the Company under this Policy, and all Insured that are insured by the Company under this Policy will be deemed to have consented to the Terms of this Policy.

(iii) Every notice or communication to be given or made under this Policy shall be delivered in writing to the Company.

(iv) The Insured shall take all reasonable precautions to prevent accidents and disease to the Insured's employees and shall comply with all statutory obligations and requirements.

(v) In the event of the occurrence of any accident or any disease mentioned in section 10(1) of the Act that maygive rise to a claim under this Policy, the Insured shall give notice of the occurrence to the Company with full particulars within the time required by the Legislation.

Every letter, claim, writ, summons and process relating to any accident or any disease mentioned in section 10(1) of the Act that may give rise to a claim under this Policy shall be notified or forwarded to the Company as soon as possible after receipt. Notice shall also be given to the Company as soon as possible after the Insured knows of any impending prosecution inquest or fatal inquiry in connection with any such accident or disease.

(vi) No admission, offer, promise, or payment shall be made by or on behalf of the Insured without the written consent of the Company.

(vii) The Company shall be entitled if it so desires to take over and conduct in the Insured's name the defence or settlement of any claim or to prosecute in the Insured's name for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured must give such information and assistance as the Company may require. This does not affect any right of the Insured to participate in the resolution of disputes by the Commissioner in accordance with the Legislation.

(viii) The Insured must notify the Company immediately if the Nature of the Business or Job Category or Category of Employee as described in the Schedule has changed in such a way as to increase the risk of accident or disease to any employee in the Insured's employment and at the latest within 14 days from the date of the change. The Insured must, in addition, specify in the notice the changes in the Nature of the Business or Job Category or Category of Employee and the date of the change.

Where the Insured corrects an inaccuracy in the description of the Nature of the Business or Job Category or Category of Employee in the Schedule by notifying the Company of the change, the Company may adjust the premium to an amount reasonably payable for the Insured's risk profile applicable to its proper description of the Nature of the Business or Job Category or Category of Employee.

(ix) The Company may cancel this Policy by giving 14 days' notice by registered letter to the Insured at his last known address; and provided no claim has arisen during the period during which the Policy had been in force the Company will return to the Insured the premium paid less the actual premium payable for the period during which the Policy had been in force subject to a minimum premium payment of S$25 (excluding GST) by the Insured.

The Insured may cancel this Policy by giving 7 days' written notice to the Company and provided no claim has arisen during the period during which the Policy had been in force the Insured shall be entitled to a return of premium paid less the actual premium payable for the period during which the Policy had been in force subject to any adjustment of premium required by the Terms of this Policy and subject to a minimum premium payment of S$25 (excluding GST) by the Insured.

(x) Any dispute arising out of or in connection with this Policy, including any question regarding its existence, validity or termination, shall be referred to arbitration in accordance with Singapore arbitration laws. The seat of the arbitration shall be Singapore. The Tribunal shall consist of 1 arbitrator to be appointed by parties jointly, or, failing parties' agreement on the arbitrator, appointed by the Singapore International Arbitration Centre. The language of the arbitration shall be English. The making of an Award by the Tribunal as herein before specified shall be a condition precedent to any right of action against the Company.

(xi) A person that is not a party to this Policy shall have noright under the Contracts (Rights of Third Party) Act to enforce any of its terms.

DATA GOVERNANCE

(i) The Insured agrees and gives consent for the Company to verify the following information about the Insured with governmental or regulatory authorities, for the purposes of processing, underwriting, administering and managing the Policy with the Company:

a) workforce size and aggregated payroll for all, or any class of employees;

b) number of compensation cases and amount of work injury compensation paid or payable for all, or any class of employees.

(ii) The Insured also consents to the collection, use, disclosure and dissemination of all information (including but not limited to information provided by the Insured related to the Policy to the Insured's insurance intermediaries and the Company's authorised agents and service providers) for purposes relating to or incidental to the Insured's claims under the Policy or in accordance with the Legislation.

PREMIUM ADJUSTMENT AND DECLARATION OF EARNINGS

(i) The premium payable by the Insured shall be based onthe total amount of earnings paid by the Insured (as well as other employers and known to the Insured) to every employee in the Insured's employment during the Period of Insurance.

(ii) If the total amount of earnings paid by the Insured (as wellas other employers and known to the Insured) during the Period of Insurance differs from the total amount on which the premium was calculated at the commencement of this Policy, the difference in the premium shall be met by an additional payment or by a refund as the case may be, subject to a minimum premium payment of S$25(excluding GST) by the Insured.

(iii) For the purpose of the premium adjustment, the Insured shall keep and maintain a proper record of the name and full personal particulars of every employee in the Insured's employment together with the amount of earnings paid by the Insured (as well as other employers and known to the Insured) during the Period of Insurance and the Insured shall at all times allow the Company to inspect such records.

(iv) The Insured shall without demand and within a month after the expiry date or termination of this Policy, furnish the Company an account of all earnings paid by the Insured (as well as by other employers and known to the Insured) to every employee in the Insured's employment during the Period of Insurance.

UNDERINSURANCE AND AVERAGE CONDITION

(i) If the Estimated Annual Earnings declared by the Insured are less than the Past Annual Earnings, the Insured may not be indemnified for the full extent of the Insured's liability, as the Insured will be deemed to be his own insurer to the extent of the shortfall in the Estimated Annual Earnings declared and the Insured shall bear a rateable proportion of the liability accordingly.

(ii) In the event the Company is required to make any payment to the claimant by virtue of its obligations under the Legislation, the Company shall pay the claimant the compensation in full but reserve the right to recover the rateable amount of the liability mentioned in clause 12(1).

PREMIUM PAYMENT WARRANTY

(i) Despite anything in this Policy but subject to clause 14(2) of this Policy, it is hereby agreed and declared that if the period of insurance is 60 days or more, any premium due must be paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within 60 days of the Commencement Date ofthe Policy, Renewal Certificate or Cover Note.

(ii) In the event that any premium due is not paid and actuallyreceived in full by the Company (or the intermediary through whom this Policy was effected) within the 60-day period referred to above, then:

a) the cover under the Policy, Renewal Certificate or Cover Note is automatically terminated immediately after the expiry of the said 60-day period;

b) the automatic termination of the cover shall be without prejudice to any liability incurred within the said 60-day period; and

c) the Company shall be entitled to a pro-rata time on risk premium subject to a minimum of S$25 (excluding GST).

(iii) If the period of insurance is less than 60 days, any premium due must be paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within the period of insurance.

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 this Policy under the Policy Owners' Protection Scheme is automatic and requires no further action from the Insured. 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 the Company or visit SDIC website (https://www.sdic.org.sg/).

NO AVOIDANCE OF COMPULSORY TERMS

Nothing in this Policy (including the Schedule and the Proposal) or any memorandum or endorsement affects the compulsory terms under section 26 of the Act.

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