

Junction Square

SCHEDULE

DATE: 22.06.2021

Policy Number:	2021-I0000118-IAR		
Insured:	Italian Agency For Development Cooperation-Yangon Office (AICS – Yangon)		
Insured Address:	No.(41-27), Inya Myaing, Shwe Taung Gone, Bahan T/S, Yangon.		
Business/ Occupancy:	Office		
Insurer:	Grand Guardian Tokio Marine General Insurance Co., Ltd		
Agent Name and ID:	Nill		
Class of Insurance:	INDUSTRIAL ALL RISKS INSURANCE		
Period of Insurance:	22/06/2021 ~ 21/06/2022 (BOTH DAYS INCLUSIVE)		
Time Memorandum:	"The effective time of this insurance shall be immediately passed 24:00 hours of the day before the commencement date of the Period of Insurance stated in the schedule and shall cease at 24:00 hours on the expiry date of the said Period of Insurance."		
Location of Risk:	No.(41-27), Inya Myaing, Shwe Taung Gone, Bahan T/S, Yangon.		
Coverage:	This insurance covers against all direct sudden and unforeseen physical loss of or damage to the property insured as per insuring terms, conditions and exclusions of the standard Industrial All Risk Insurance Policy.		
Coverage Type:	Fire Plus additional perils as mentioned in the schedule (Free Plan)		
Property Insured:	1. Building	MMK	Nil
	2. Machinery	MMK	85,938,485.00
	3. Furniture, fixtures, fitting	MMK	21,424,220.00
	4. Stocks	MMK	Nil
	Total Sum Insured	MMK	107,362,705.00
Total Sum Insured:	MMK 107,362,705.00		

Insured Perils and Sub Limit:

Insured Perils	Sub Limit
Fire	Full Limit
Lightning	Full Limit
Riot and Strike Damage and Malicious Damage	MMK 107,000,000.00
Aircraft Damage	Full Limit
Impact Damage	Full Limit
Subsidence and landslide	Full Limit
Earthquake	Full Limit
Explosion	Full Limit
Spontaneous Combustion	Full Limit
Storm	Full Limit
Flood	Full Limit
Burglary	Full Limit
Unforeseeable and Sudden Accidents	Not Covered

Deductible: Nil

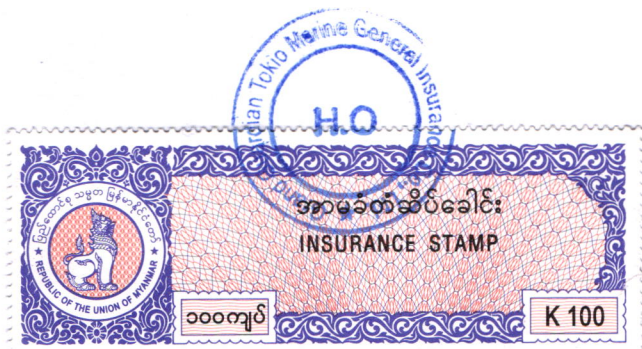
Special Clauses:

1. 80% Average Clause
2. 72 Hours Clause (Earthquake, Flood, Windstorm, Typhoon and Monsoon)
3. Replacement Value
4. Debris Removal Clause (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
5. Errors and Omission (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
6. Protection and Preservation of Property (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
7. Account Receivable (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
8. Professional Fees (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
9. Brand and Labels (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
10. Data, Program or Software (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
11. Demolition/ Increase Cost of Construction (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
12. Expediting Expense (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
13. Automatic Coverage Up to 10% of Total Sum Insured , up to 60 days (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
14. Fine Arts (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
15. Temporary Removal of Property (Sub limit 10% of SI or MMK 50,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)

16. Valuable Papers and Records (Sub limit 10% of SI or MMK 30,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
17. Fire Brigade Charges (Sub limit MMK 5,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
18. Fire Extinguishing Expenses (Sub limit MMK 1,000,000.00 whichever the minimum any one occurrence and in aggregate any one period of insurance)
19. All Other Contents Clause
20. Designation Clause
21. War and Terrorism Exclusion Endorsement
22. Electronic Data and Internet Endorsement
23. Sanction Limitation and Exclusion Clause
24. Communicable Disease Exclusion
25. Cyber Risk Clause

Rate: Varied

Annual Premium: **MMK 2,297,752.02**

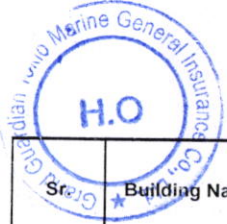


For & on behalf of
GRAND GUARDIAN TOKIO MARINE GENERAL INSURANCE CO., LTD.

NAME
TITLE

Ye Wint Aung
Assistant General Manager

Grand Guardian Tokio Marine General Insurance Co., Ltd.



Sr.	Building Name	Situation Of Premises (Insured Property Address)	Construction of Building	Occupation of Building	Sum Insured					Insurance Perils	Rate without RSM	Premium excluding RSM
					Building	Furniture	Machinery	Stock of Goods	Total			
1	Furniture and Machinery	No (41-27), Inya Myaing , Shwe Taung Gone, Bahan T/S, Yangon.	1st Class	Office	-	21,424,220.00	71,387,078.00	-	92,811,298.00	Fire + Air + Impact + S&L Eq + Exp + Spon + St + F& I + Burg	1.50%	1,387,528.90
2	Generator	No (41-27), Inya Myaing , Shwe Taung Gone, Bahan T/S, Yangon.	2nd Class	Generator	-	-	14,551,407.00	-	14,551,407.00	Fire + Air + Impact + S&L Eq + Exp + Spon + St + F& I + Burg	1.86%	270,656.17
					-	21,424,220.00	85,938,485.00	-	107,362,705.00	Premium excluding RSM		1,658,185.070

Sr.	Building Name	Situation Of Premises (Insured Property Address)	Construction of Building	Occupation of Building	RSM Sub-imit	RSM Rate	RSM Premium only
1	Furniture and Machinery	No (41-27), Inya Myaing , Shwe Taung Gone, Bahan T/S, Yangon.	1st Class	Office	107,000,000.00	1.000%	1,070,000.00
2	Generator	No (41-27), Inya Myaing , Shwe Taung Gone, Bahan T/S, Yangon.	2nd Class	Generator			
						Premium (With RSM)	2,728,402.69
						NCB	430,650.67
						Net Premium	2,297,752.02

Ye Wint Aung
Assistant General Manager
Grand Guardian Tokio Marine General Insurance Co., Ltd

INDUSTRIAL ALL RISKS INSURANCE POLICY

GENERAL CONDITIONS

1. DEFINITIONS

Unless otherwise specified in this Policy, the following Definitions apply;

- Policy** means the Schedule of policy, terms, conditions, exclusions, special provisions, warranties endorsements, which are part of this contract. Words or expressions to which specific meaning have been attached in any part of this Policy or of the Schedule shall bear such specific meanings wherever they shall appear.
- Company** means the Insurers under this Policy.
- The Insured** means the person(s) or juristic person(s) shown as the Insured in the Schedule.
- Damage** means loss or damage either partial or total to the property insured under this Policy.
- Deductible** means the amount stated in the Schedule to be borne by the Insured for each and every claim payable under this Policy.

2. CHANGES TO THE POLICY

Any changes to this Policy require the Company's consent as evidenced in the form of endorsements to the Policy issued by the Company.

3. MISDESCRIPTION

If there be any material misdescription by the Insured, or anyone acting on his behalf, or any misrepresentation as to any fact known to be material for estimating the risk or any omission to state such fact, the Company shall not be liable under this Policy for the property affected by any such misdescription, misrepresentation or omission.

4. CANCELLATION

- 4.1 The Company may cancel this Policy by giving notice to the Insured at the most recent address known via registered mail at least 15 days before the cancellation takes effect, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.
- 4.2 The Insured may terminate this Policy by giving the Company a notice in writing, in which case the Company will retain the customary short period rate for the time the Policy has been in force which is:

The Customary Short Period Rate

If the period of insurance is less than 1 year, these rates shall apply:-

Period of Insurance		Percentage of a 1 year premium
From (month)	But less than month)	
-	1	15
1	2	25
2	3	35
3	4	45
4	5	55
5	6	65
6	7	75
7	8	80
8	9	85
9	10	90
10	11	95
11	12	100

5. FORFEITURE

The Company shall not be held liable under this Policy if any claim made under this Policy be in any respect fraudulent or if any false declaration be made or used in support thereof, or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under this Policy.

6. SUBROGATION

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

7. CONTRIBUTION

If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or any other person or persons, covering either such loss or any part of it or the same property, the Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.

8. ARBITRATION

If there is any difference, dispute or demand under this Policy between any claimant and the Company, in which case the claimant wishes to refer the matter to arbitration, the Company will agree to allow for a ruling by arbitration in accordance with the regulations of the Office of Insurance Commission.

9. CESSATION OF THE POLICY

Under any of the following circumstances this insurance ceases to attach

The coverage under this insurance shall be immediately ceased whenever:

- 9.1 If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building or containing the insured property be changed in such a way as to increase the risk of loss or damage.
- 9.2 If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.

9.3 If the property insured be removed to any building or place other than that in which it is stated herein to be insured.

9.4 If the interest in the property insured passes from the insured otherwise than by will or operation of law.

Unless the Insured gives notice to the Company and the Company agrees to continue the insurance of this Policy by endorsement expressed hereon or attached hereto.

10. CLAIMS

If any event giving rise to or likely to give rise to a claim under this Policy comes to his knowledge, the insured shall:

10.1 immediately

- a) take steps to minimise the loss or damage and to recover any missing property, and
- b) give notice in writing to the Company and,
- c) give notice to the police if the event be theft or suspected theft or wilful or malicious damage.

10.2 within 30 days from the date of Damage, deliver to the Company the following :

- a) a claim in writing for the loss or damage containing as particular an account as may be reasonably practical of all the several articles or items of property lost or damaged and the amount of loss or damage thereto respectively, having regard to their value at the time of the loss or damage,
- b) particulars of all other insurances, if any.

Failure to meet the time limit will not prejudice the Insured's right to recover hereunder if the Insured has made his best effort with the most practical and reasonable dispatch.

The Insured shall at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents, proofs and information with respect to the claim and the origin and cause of the loss or damage and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of liability of the Company as may be reasonably required, by or on behalf of the Company.

11. THE COMPANY'S RIGHT

On the happening of any loss or damage to any property insured by this Policy, the Insured shall not dispose of the property and the Company may:

- a) require to be delivered to it any property of the Insured,
- b) keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same,
- c) sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this Condition shall be exercisable by the Company at any time from the happening of Damage until such claim is finally determined or until notice in writing is given by the Insured that he makes no claim under the Policy.

The Company shall not by any act, carried out in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish the Company's right to rely upon any of the conditions of this Policy in answer to any claim.

If the Insured shall not comply with the requirements of the Company or shall hinder or obstruct the Company in the exercise of its powers hereunder, the Insured shall be considered to have surrendered such right to claim under this Policy.

12. INDEMNIFICATION

The company may at its own option, repair 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 Insurers in so doing, but the Company shall not be bound to repair exactly or completely, but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in repair than it would have cost to replace such property as it was at the time of the occurrence of such loss or damage, nor more than the sum insured thereon.

If the Company so elects to repair or replace any property the insured shall, at his own expense, furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may require.

If in any case the Company shall be unable to repair or replace the property hereby insured because of any municipal or other regulations in force affecting the alignment or streets or other construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be required to repair or replace such property if the same could lawfully be repaired to its former condition.

13. TIME LIMIT

In no case whatever shall the Company be liable for any loss or damage after the expiration of two years from the happening of loss or damage unless the claim is the subject of pending action or arbitration.

14. REASONABLE PRECAUTIONS

The Insured shall maintain the property in a proper state of repair and take all reasonable precaution to prevent Damage thereto.

15. UNDER INSURANCE

If the property hereby insured shall, at the commencement of any Damage, be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference, and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the Policy shall be separately subject to this condition. The contribution ratio will be calculated as follows:

$$\text{Indemnity amount for each item} = \frac{\text{Sum Insured} \times \text{Total amount of loss covered under the Policy}}{\text{The actual value of the property insured}}$$

GENERAL EXCLUSIONS

1. Damage occasioned directly or indirectly by or through or in consequence of any of the following occurrences, namely:
 - 1.1. war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war,
 - 1.2. mutiny, civil commotion assuming the proportion of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power,
 - 1.3. 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,

- 1.4. acts of terrorism, committed by a person or persons acting on behalf of or in connection with any organization with the use of violence for politic ends including the use of violence to put the public in fear. This Exclusion 1.3 shall not apply to Damage by fire,
- 1.5. permanent or temporary dispossession resulting from confiscation, nationalization, commandeering or requisition by any lawfully constituted authority,
- 1.6. permanent or temporary dispossession of any building resulting from the unlawful occupation of such building by any person,

Provided that the Company is not relieved of any liability to the Insured in respect of Damage to the property insured occurring before dispossession under items 1.4 and 1.5 which is otherwise insured by this Policy.

- 1.7. the destruction of property by order of any public authority.
2. Damage directly or indirectly caused by or arising from or in consequence of or contributed to by:
 - 2.1. nuclear weapons material,
 - 2.2. ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

ACCIDENTAL DAMAGE TO PROPERTY

COVERAGE AGREEMENT

The Company hereby agrees, subject to terms, conditions and exclusions contained herein or endorsed or otherwise expressed hereon or attached hereto and after payment of the first premium that, if the insured property, or any part thereof be accidentally physically lost destroyed or damaged by any cause not otherwise excluded in the Policy during the period of insurance stated in the Schedule, the Company will be liable to make good or replace or pay to the Insured the actual value of loss or damage sustained by the property at the time of happening of loss or damage but not exceeding in any one period of insurance the amount insured in respect of each item the sum set opposite thereto and not exceeding the total sum insured under this Policy specified in the Schedule.

SPECIAL EXCLUSIONS

A. EXCLUDED CAUSES

This policy does not cover

1. Damage to the property insured caused by:
 - 1.1 faulty or defective design, materials or workmanship,
 - 1.2 inherent vice, latent defect, gradual deterioration, deformation or distortion or wear and tear,
 - 1.3 interruption of the water supply, gas, electricity or fuel systems or failure of the effluent disposal systems to and from the premises,

Unless Damage by a cause not excluded in the Policy ensues, and then the Company shall be liable only for such ensuing Damage.

- 1.4 collapse or cracking of buildings,
- 1.5 corrosion, rust, extremes or changes in temperature, dampness, dryness, wet or dry rot, fungus, shrinkage, evaporation, loss of weight, pollution, contamination, change in color, flavour, odour, texture or finish, reaction, vermin, insects, marring or scratching,

Unless such loss is caused directly by Damage to the property insured or to premises containing such property by a cause not excluded in the Policy.

- 1.6 burglary, housebreaking, theft or larceny,
- 1.7 acts of fraud or dishonesty to the Insured or property insured,
- 1.8 disappearance, unexplained or inventory shortage, misfiling or misplacing of information, shortage in supply or delivery of materials or shortage due to clerical or accounting error,
- 1.9 cracking, fracturing, collapse or overheating of boilers, economizers, vessels, tubes or pipes, nipple leakage or failure of welds of the boilers,
- 1.10 mechanical or electrical breakdown or derangement of machinery or equipment,
- 1.11 bursting, overflowing, discharging or leaking of water tanks, apparatus or pipes when the premises are empty or disused,

Unless Damage by a cause not excluded by the Policy ensues, then the Company shall be liable only for the ensuing Damage, or such loss is caused directly by Damage to the property insured or to premises containing such property by a cause not excluded in the Policy.

- 1.12 coastal or river erosion,
 - 1.13 subsidence, ground heave or landslide,
 - 1.14 normal settlement or bedding-down of new structures,
 - 1.15 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,
 - 1.16 the freezing, solidification or inadvertent escape of molten material.
2. Damage caused by or arising from:
- 2.1 any wilful act or wilful negligence on the part of the Insured or any person acting on his behalf,
 - 2.2 cessation of work, delay or loss of market or any other consequential or indirect loss of any kind or description whatsoever.

B. EXCLUDED PROPERTY

This Policy does not cover;

- 1. money, cheque, stamps, bonds, credit cards, securities of any description, jewelry, precious stones, precious metals, bullion, furs, curiosities, rare books or works of art, unless specifically mentioned as insured by this Policy.
- 2. fixed glass.
- 3. glass (other than fixed glass), chinaware, earthenware, marble, or other fragile or brittle objects.
- 4. electronic installations, computers and electronic data processing equipment.

but this shall not exclude Damage (not otherwise excluded) caused by fire, lightning, explosion, aircraft, impact by any road vehicle or animal, earthquake, windstorm, flood, bursting, overflowing, discharging or leaking of water tanks, apparatus or pipes.

- 5. unless specifically mentioned as insured by this Policy, goods held in trust or on commission, documents, manuscripts, business books, computer systems records, patterns, models, moulds, plans, designs, explosives.
- 6. vehicles licensed for road use (including accessories thereon), caravans, trailers, railway locomotives or rolling stock, watercraft, aircraft, spacecraft or the like.
- 7. property in transit other than within the premises specified in the Schedule.

8. property or structures in course of demolition, construction or erection and materials or supplies in connection therewith.
9. land (including top-soil, back-fill, drainage or culverts), driveways, pavements, roads, runways, railway lines, dams, reservoirs, canals, rigs, wells, pipelines, tunnels, bridges, docks, piers, jetties, excavations, wharves, mining property, underground/off-shore property.
10. livestocks, growing crops or trees.
11. property damaged as a result of its undergoing any process.
12. plant, machinery or equipment during installation, removal or re-siting (including dismantling and re-erection) if directly attributable to such operations.
13. property undergoing alteration, repair, testing, installation or servicing (including materials and supplies therefor), if directly attributable to the operations or work being performed thereon, unless Damage by a cause not otherwise excluded ensues, and then the Company shall be liable only for such ensuing Damage.
14. property more specifically insured.
15. Damage to property which at the time of the happening of such Damage is insured by or would, but for the existence of this Policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.
16. Damage to boilers, economisers, turbines or other vessels, machinery or apparatus in which pressure is used, or their contents, resulting from their explosion or rupture.

THE POLICY IS SUBJECT TO THE FOLLOWING CLAUSES/ENDORSEMENTS AND EXTENSIONS:

Coverage Switching Endorsement

1 Insuring Agreement

1.1 Notwithstanding the provisions in COVERAGE AGREEMENT, the Company hereby agrees to indemnify to insured against Perils as following Table in accordance with the Coverage Type which is described in the Schedule.

1.2 The table shows the following:

- 1) "Covered" is stated in the Table, the Company agrees to indemnify to insured against Perils.
- 2) "Not Covered" is stated in the Table, the Company does not insure against Perils.

Table

Perils	Coverage Type					
	Fire	FLEXA	Wide	All Risk	All Risk +EQ	Free Plan
Fire	Covered	Covered	Covered	Covered	Covered	Covered
Lightning	Not Covered	Covered	Covered	Covered	Covered	As described in the Schedule
Explosion	Not Covered	Covered	Covered	Covered	Covered	As described in the Schedule
Aircraft Damage	Not Covered	Covered	Covered	Covered	Covered	As described in the Schedule
Spontaneous Combustion	Not Covered	Covered	Covered	Covered	Covered	As described in the Schedule
Riot and Strike Damage and Malicious Damage	Not Covered	Not Covered	Covered	Covered	Covered	As described in the Schedule
Subsidence and landslide	Not Covered	Not Covered	Not Covered	Covered	Covered	As described in the Schedule
Storm and Flood	Not Covered	Not Covered	Not Covered	Covered	Covered	As described in the Schedule
Unforeseeable and Sudden Accidents	Not Covered	Not Covered	Not Covered	Covered	Covered	As described in the Schedule
Earthquake	Not Covered	Not Covered	Not Covered	Not Covered	Covered	As described in the Schedule

1.3 When the Coverage Type is "Free plan", whether it is "Covered" or "Not Covered" is as described in the Schedule.

1.4 Notwithstanding the paragraphs in this clause, the GENERAL EXCLUSIONS, the SPECIAL EXCLUSIONS or the WAR AND TERRORISM EXCLUSION ENDORSEMENT shall apply to any loss or damages incurred by the insured.

2 Definition

2.1 **Aircraft Damage** appearing in this Endorsement means loss or damage to Property Insured directly caused by aircraft and other aerial devices and/or articles dropped therefrom.

- 2.2 **Spontaneous Combustion** appearing in this endorsement means loss or damage to the Property Insured by fire only caused by its own spontaneous fermentation, heating or combustion. However, the phrase "by fire only" shall be deleted for insurance on coal. When this definition is applied, it is understood and agreed that spontaneous fermentation, heating or combustion shall not be interpreted as a type of words stated in paragraph 1.2 of EXCLUDED CAUSES in the SPECIAL EXCLUSIONS.
- 2.2 **Riot and Strike Damage** appearing in this Endorsement means loss or damage to Property Insured directly caused by:
- 1) 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).
 - 2) 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.
 - 3) The willful act of any striker or locked-out worker done in furtherance of a strike or in resistance to a lock-out.
 - 4) The action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act.
- 2.3 **Malicious Damage** appearing in this Endorsement means loss or damage to the Property Insured 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) but the Company shall not be liable under this Endorsement 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.
- 2.4 **Subsidence and Landslide Damage** appearing in this Endorsement means loss or damage to Property Insured caused by subsidence and/or heave of the site on which the buildings stand or land belonging thereto or landslip excluding:
- 1) Loss or damage to swimming pools, terraces, patios, drives, footpaths, walls, gates or fences unless the dwelling, its domestic outbuildings or garages are damaged by the same cause and at the same time.
 - 2) Loss or damage to or resulting from movement of solid floor slabs unless the foundation beneath the external walls of the buildings are damaged by the same caused and at the same time.
 - 3) Loss or damage occasioned by happening through, or consequence of:
 - a. Coastal or river erosion
 - b. Demolition, structural alteration or structural repair
 - c. Defective design or inadequate construction of foundations
 - 4) In respect of each and every loss, 5% of the total sum insured.
- In interpreting this paragraph, it is deemed that subsidence, ground heave or landslip are deleted from 1.13 of EXCLUDED CAUSES in the SPECIAL EXCLUSIONS.
- 2.5 **Storm and Flood** appearing in this Endorsement means:
- 1) Typhoon, hurricane, tornado, cyclone, tempest or other atmospheric disturbance; or
 - 2) Overflowing of water by causes shown in the above 1)
 - 3) Flood, including overflow of the sea
- 2.6 **Unforeseeable and Sudden Accidents** appearing in this Endorsement means any unforeseeable and sudden accidents except for named perils shown in the below:
- 1) Fire, lightning and explosion
 - 2) **Aircraft Damage**
 - 3) **Spontaneous Combustion**
 - 4) **Riot and Strike Damage** and **Malicious Damage**
 - 5) **Subsidence and Landslide Damage**
 - 6) **Storm and Flood**
 - 7) **Earthquake**
 - 8) Occurrences stated in the GENERAL EXCLUSIONS, the SPECIAL EXCLUSIONS or the WAR AND TERRORISM EXCLUSION ENDORSEMENT

2.7 **Earthquake** appearing in this Endorsement means earthquake, tsunami, volcanic eruption or other convulsion of nature

War and Terrorism Exclusion Endorsement

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary,

this insurance excludes loss, damage, cost or expense 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;

- (1) war, invasion, acts of foreign enemies, hostilities or war like 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
- (2) any act of terrorism

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the used of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (1) and (2) above.

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

All other terms and conditions remain unchanged.

Electronic Data and Internet

It is agreed and declared that notwithstanding anything contained in this Policy to the contrary,

the Company will not pay for Damage or Consequential loss directly or indirectly caused by, consisting of, or arising from:

1. Any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility,
2. Any corruption, destruction, distortion, erasure or other loss or damage to data, software or any kind of programming or instruction set,
3. Loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing inability or failure of the Insured to conduct business.

This Endorsement shall not exclude subsequent damage or Consequential Loss, not otherwise excluded, which itself results from a Defined Peril. Defined Peril shall mean;

Fire, Lighting, Earthquake, Explosion, Falling Aircraft, Flood, Smoke, Vehicle Impact, Windstorm or Tempest

Such Damage or Consequential loss described in 1,2 or 3 above is excluded regardless of any other cause that contributed concurrently or in any other sequence.

All other terms and conditions remain unchanged.

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent and for such period that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United

Nations resolutions or the trade or economic sanctions, laws or regulations of the Republic of the Union of Myanmar, the European Union, United Kingdom or United States of America.

Communicable Disease (LMA5393)

1. This policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently and notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
 - 2.1. for a Communicable Disease, or
 - 2.2. any property insured hereunder that is affected by such Communicable Disease.
3. 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:
 - 3.1. 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
 - 3.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - 3.3. 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 insured hereunder.
4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

All other terms, conditions and exclusions of the policy remain the same.

Cyber Risk Clause

This Policy does not apply to and specifically excludes losses of any kind directly or indirectly caused by, arising from or consisting of, in whole or in part:

- a) The use or misuse of the internet or similar facilities;
Internet means the worldwide public network of computers as it currently exists or may be manifested in the future, including the Internet, an intranet, an extranet or a virtual private network.
- b) The electronic transmission of data or other information;
- c) Any malicious code, computer virus or similar problem;
- d) The use or misuse of any Internet address, Website, computer system, network of computers or similar facility;
- e) Any data or other information posted on a Website, Internet, intranet, local area network, virtual private network or similar facility;
- f) Any loss/damage of data or damage to any computer system, including but not limited to hardware or software (unless such loss or damage is caused by a peril covered hereon);
- g) The functioning or malfunctioning of the Internet, intranet, local area network, virtual private network or similar facility, or of any Internet address, Website or similar facility (unless such malfunctioning is caused by a peril covered hereon); or
- h) Any infringement, whether intentional or unintentional, of any intellectual property rights (including but not limited to trademark, copyright or patent).

BURGLARY INSURANCE (B.2)

The Insurer hereby agrees, subject always to the terms, provisions and conditions contained herein or endorsed hereon, that if at any time during the Period of Insurance stated in the Schedule, for which the Insured pays and the Insurer accepts the premium for the inception of this insurance, to indemnify the Insured against:

1. loss or damage to the Property Insured arising from theft by any person not specifically excluded in the Special Exclusions, who has entered into or exit from the Insured Premises by actual force and violence resulting visible marks of damage upon the Insured Premises made by tools, explosives, electricity, chemicals or arising from Robbery or Gang-Robbery, including loss or damage arising from any attempt thereat;
2. damage to any part of the building containing the Property Insured consequent upon the act which is covered under Item 1 above.

Special Exclusions

This insurance does not cover nor include:-

1. deductible to be borne by the Insured as stated in the Schedule;
2. loss or damage by fire or explosion however caused except loss or damage due to explosion resulting from forcible and violent entry into the Insured Premises by using explosive and having intention of Theft or Robbery or Gang-Robbery;
3. loss or damage to plate glass or any decoration or lettering thereon;
4. loss or damage occasioned by any person lawfully in the Insured Premises or directly or indirectly caused or brought about by or with the connivance of the Insured or partner or director or business staff or employee or servant of the Insured whether acting alone or in collusion with others;
5. loss of or damage to silver gold jewellery antique works of art medals manuscripts deeds plans drawings paintings designs patterns models or moulds securities obligations important documents of any kind stamps coins money credit cards bank cards cheques books of account or other business books unless expressly mentioned as included in this insurance;
6. loss or damage happening whilst the Insured Premises are left without inhabitant or without taking care for a continuous period exceeding 7 consecutive days;

loss or damage discovered at the time of taking inventory.



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ENDORSEMENT

IMPACT DAMAGE

Impact Damage Excluding Insured's Own Vehicles

In consideration of the payment by the insured to the Company of an additional premium it is hereby agreed and declared that the insurance under this Policy shall extend to include loss or damage to the property described in the schedule and/or to walls, gates and fences around and pertaining thereto directly resulting from impact by any road vehicles, forklift, other mechanically or electrically propelled vehicles, (other than vehicles held as stock) railway locomotives and/or rolling stocks animals not belonging to or under the control of the Insured, or any member of his family, or any person in and upon the Insured's service.

Provided always that all the conditions of the Policy shall apply as if they had been incorporated herein and for the purpose hereof any loss or damage as aforesaid shall be deemed to be loss or damage by fire.



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80 Percent Average Clause

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary, if the sum insured shall, at the commencement of any destruction of or damage to the property by the insured peril, be less than 80 percent of the value of the property insured, the Insured shall be considered as being his own insurer for the difference between the sum insured and the full value of the property insured and shall bear a rateable share of the loss according to each item insured separately.

All other terms and conditions remain unchanged.



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72 Hours Clause (Earthquake, Flood, Windstorm, Typhoon and Monsoon)

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary, in respect of the perils of earthquake, flood, windstorm, typhoon, monsoon, any and all losses from these causes within a seventy-two (72) hours period shall be deemed to be one loss. The Insured may elect the moment from which each of the aforesaid periods of seventy-two (72) hours shall be deemed to have commenced but no two such seventy-two (72) hours periods shall overlap. The Company shall not be liable for any loss caused by an earthquake, flood, windstorm, typhoon, monsoon occurring before the effective date and time of this Policy, nor for any loss occurring after the expiration date and time of this Policy.

Subject otherwise to all other terms exceptions and conditions of this policy.

Replacement Value

(Applicable to all property insured except stock)

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary,

Subject to the following special conditions and provisions stipulated in this Policy, the basis upon which the amount payable in respect of property insured to be calculated, shall be the replacement of the property lost destroyed or damaged.

For this purpose "replacement" means:-

(a) In the case of total loss or damage to the insured property

- the basis of replacing the property insured as building or premises shall be the cost of rebuilding the premises;
- the basis of replacing other property than the above shall be the cost of replacement in a condition equivalent to or substantially the same as its condition.

However, in either case, the cost of rebuilding or replacement shall be equivalent or the same, but not better or more extensive than its condition when new.

(b) In the case of partial loss or damage, the Company shall repair or restore the damaged property to its normal condition but not better or more extensive than its condition when new.

SPECIAL PROVISIONS

1. The work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirement of the Insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable despatch and in any case must be completed within 12 months after the destruction or damage, or within such further time as the Company may (during the 12 months) in writing allow: otherwise no payment beyond the amount which would have been payable under the Policy if this memorandum had not been incorporated therein shall be made.
2. Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged the Company shall not be liable for any payment in excess of the amount which would have been payable under the policy.
3. The Company shall be liable for the indemnity for replacement of the property insured under this special condition when the insured can show the certain amount paid for the replacement of property insured.

4. If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement, if the whole of the property covered had been destroyed, exceeds the sum insured, of any destruction of or damage to such property by any other perils insured against by the policy then the Insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the Policy (if more than one), to which this memorandum applies shall be separately subject to the foregoing provisions.
5. No payment beyond the amount, which would have been payable under the Policy if this memorandum had not been incorporated therein, shall be made if at the time of loss destruction or damage to any property insured such property shall also be covered by any other insurance effected by or on behalf of the Insured which is not upon the identical basis of reinstatement or replacement set forth herein.
6. This memorandum shall be without force or effect if
 - a) The Insured fails to intimate to the Company within 6 months from the date of destruction or damage, or such further time as the Company may in writing allow, his intention to replace or reinstate the property destroyed or damaged.
 - b) The Insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

All other terms and conditions remain unchanged.



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Debris Removal Clause

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary, it is understood that the insurance by this Policy extends to include costs and expenses necessarily incurred by the Insured, with the consent of the Company in:-

- a) shoring up or propping
- b) dismantling and/or demolishing
- c) removing debris

of the portion or portions of the property insured by the said items destroyed or damaged by Fire or by any other perils hereby insured against.

Therefore, the sum insured of this policy must have been adjusted to include such costs and expenses. The liability of the Company shall in no case exceed **Limit of Liability for this clause as specified in the Policy Schedule** of the sum insured.

However, the liability of the Company under this clause and the policy shall in no case exceed the sum insured hereby.

All other terms and conditions remain unchanged.



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Errors and Omission

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary,

this Policy shall not be invalidated by the Insured having omitted to state any fact material to be known for estimation of the risk or by any error in reporting values. In the event any error comes to the attention of the Insured such fact shall be reported within 30 days of coming to the attention of the Insured and the premium adjusted in accordance with the revised values.

All other terms and conditions remain unchanged.

Protection and Preservation of Property

This Policy covers:

- (1) reasonable and necessary costs incurred for actions to temporarily protect or preserve insured property; provided such actions are necessary due to actual, or to prevent immediately impending, insured physical loss or damage to such insured property.
- (2) reasonable and necessary:
 - (a) fire department fire fighting charges imposed as a result of responding to a fire in, on or exposing the insured property;
 - (b) costs incurred of restoring and recharging fire protection systems following an insured loss;
 - (c) costs incurred for the water used for fighting a fire in, on or exposing the insured property.

This Additional Coverage does not cover costs incurred for actions to temporarily protect or preserve insured property from actual, or to prevent immediately impending, physical loss or damage covered by TERRORISM coverage as provided in this section of the Policy.

This Additional Coverage is subject to the deductible provisions that would have applied had the physical loss or damage occurred.

Accounts Receivable

This Policy covers any shortage in the collection of accounts receivable, resulting from insured direct physical loss or damage to accounts receivable records, including accounts receivable records stored as electronic data, while anywhere within this Policy's TERRITORY, including while in transit. The Company will be liable for the interest charges on any loan to offset impaired collections pending repayment of such sum uncollectible as the result of such loss or damage. Unearned interest and service charges on deferred payment accounts and normal credit losses on bad debts will be deducted in determining the recovery.

- (1) In the event of loss to accounts receivable records, the Insured will use all reasonable efforts, including legal action, if necessary, to effect collection of outstanding accounts receivable.
- (2) The Insured agrees to use any suitable property or service:
 - (a) owned or controlled by the Insured; or
 - (b) obtainable from other sources,

in reducing the loss under this Additional Coverage.

- (3) This Policy covers any other necessary and reasonable costs incurred to reduce the loss; to the extent the losses are reduced.
- (4) If it is possible to reconstruct accounts receivable records so that no shortage is sustained, the Company will be liable only for the reasonable and necessary cost incurred for material and time required to re-establish or reconstruct such records, and not for any costs covered by any other insurance.
- (5) When there is proof that a loss of records of accounts receivable has occurred but the Insured cannot accurately establish the total amount of accounts receivable outstanding as of the date of loss, the amount shall be computed as follows:
 - (a) The monthly average of accounts receivable during the last available **twelve (12)** months, together with collection expenses in excess of normal collection costs and made necessary because of loss or damage, and reasonable expenses incurred in reestablishing records of accounts receivable following loss or damage, shall be adjusted in accordance with the percentage increase or decrease in the **twelve (12)** months average of monthly gross revenues which may have occurred in the interim.
 - (b) The monthly amount of accounts receivable as established above shall be further adjusted in accordance with any demonstrable variance from the average for the particular month in which the loss occurred. Consideration will also be given to the normal fluctuations in the amount of accounts receivable within the fiscal month involved.
- (6) Accounts Receivable Exclusions: The following exclusions are in addition to the EXCLUSIONS clause of this section:

This Additional Coverage does not insure against shortage resulting from:

- (a) bookkeeping, accounting or billing errors or omissions; or
- (b) alteration, falsification, manipulation; or
- (c) concealment, destruction or disposal,

of accounts receivable records committed to conceal the wrongful giving, taking, obtaining or withholding of money, securities or other property; but only to the extent of such wrongful giving, taking, obtaining or withholding.

- (7) The settlement of loss will be made within **ninety (90)** days from the date of physical loss or damage. All amounts recovered by the Insured on outstanding accounts receivable on the date of loss will belong and be paid to the Company up to the amount of loss paid by the Company. All recoveries exceeding the amount paid will belong to the Insured.



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Professional Fees

This Policy covers the actual costs incurred by the Insured, of reasonable fees payable to the Insured's accountants, architects, auditors, engineers, or other professionals and the cost of using the Insured's employees, for producing and certifying any particulars or details contained in the Insured's books or documents, or such other proofs, information or evidence required by the Company resulting from insured loss payable under this Policy for which the Company has accepted liability.

- (1) This Additional Coverage will not include the fees and costs of attorneys, public adjusters, and loss appraisers, all including any of their subsidiary, related or associated entities either partially or wholly owned by them or retained by them for the purpose of assisting them nor the fees and costs of loss consultants who provide consultation on coverage or negotiate claims.
- (2) This Additional Coverage is subject to the deductible that applies to the loss.

Brands and Labels

If branded or labeled property insured by this Policy is physically damaged and the Company elects to take all or any part of that property, the Insured may at the Company's expense, up to a sublimit shown under LIMITS OF LIABILITY.

- (1) stamp "salvage" on the property or its containers; or
- (2) remove or obliterate the brands or labels,

if doing so will not damage the property. In either event, the Insured must, at the Company's expense re-label such property or its containers to be in compliance with any applicable law.

Data, Programs or Software

This Policy covers insured Physical Loss or Damage to Electronic Data, Programs or Software, while anywhere within this Policy's TERRITORY.

- (1) This Additional Coverage also covers the cost of the following reasonable and necessary actions taken by the Insured:
 - (a) Actions to temporarily protect and preserve insured electronic data, programs or software;
 - (b) Actions taken for the temporary repair of insured Physical Loss or Damage to Electronic Data, Programs or Software and to expedite the permanent repair or replacement of such damaged property,

Provided such actions are taken due to actual insured Physical Loss or Damage to Electronic Data, Programs or Software.

- (2) This Additional Coverage also covers the reasonable and necessary costs incurred by the Insured to temporarily protect or preserve insured electronic data, programs or software against immediately impending insured Physical Loss or Damage to Electronic Data, Programs or Software. In the event that the physical loss or damage does not occur, the costs covered under this item will be subject to the deductible that would have applied if the physical loss or damage had occurred;
- (3) Costs recoverable under this Additional Coverage are excluded from coverage elsewhere in this Policy;
- (4) This Additional Coverage excludes loss or damage to Data, Programs or Software when they are stock-in-process, finished goods manufactured by the Insured, raw materials, supplies or other merchandise not manufactured by the Insured;
- (5) As respects Data, Programs or Software the following exclusions apply:

This Policy does not insure:

- (a) errors or omissions in processing, or copying; all unless physical loss or damage not excluded by this Policy results, in which event, only that resulting damage is insured;
- (b) loss or damage to data, programs or software from errors or omissions in programming or machine instructions; all unless physical loss or damage not excluded by this Policy results, in which event, only that resulting damage is insured;

- (c) deterioration, inherent vice, vermin or wear and tear; all unless physical loss or damage not excluded by this Policy results, in which event, only that resulting damage is insured;
 - (d) Time Element loss
 - (e) Cyber Risk causes of loss
- (6) References and Application. The following term(s) means:
- (a) **Physical Loss or Damage to Electronic Data, Programs or Software** – The destruction, distortion or corruption of electronic data, programs or software.

"Cyber risk causes of loss" means a virus, harmful code, malicious introduction of a machine code or similar instruction introduced into or enacted on a computer system (including "electronic data") or a network to which it is connected, designed to damage or destroy any part of the system or disrupt its normal operation. But it does not mean loss or damage caused by or resulting from manipulation of a computer system (including "electronic data") by any employee, including a temporary or leased employee, or by an entity retained by you or for you to inspect, design, install, modify, maintain, repair or replace that system.

Demolition and Increased Cost of Construction

- (1) This Policy covers the reasonable and necessary costs incurred, described in item (3) below, to satisfy the minimum requirements of the enforcement of any law or ordinance regulating the demolition, construction, repair, replacement or use of buildings or structures at an Insured Location, provided:
 - (a) such law or ordinance is in force on the date of insured physical loss or damage;
 - (b) its enforcement is a direct result of such insured physical loss or damage; and
 - (c) Provided such property is repaired or replaced within **two (2)** years from date of loss.
- (2) This Additional Coverage does not cover loss due to any law or ordinance with which the Insured was required to comply had the loss not occurred.
- (3) This Additional Coverage, as respects the property insured in item (1) above, covers:
 - (a) the cost to repair or rebuild the physically damaged portion of such property with materials and in a manner to satisfy such law or ordinance; and
 - (b) the cost:
 - (i) to demolish the physically undamaged portion of such property insured; and
 - (ii) to rebuild it with materials and in a manner to satisfy such law or ordinance,to the extent that such costs result when the demolition of the physically damaged insured property is required to satisfy such law or ordinance.
- (4) This Additional Coverage excludes any costs incurred as a direct or indirect result of enforcement of any laws or ordinances regulating any form of Contamination.
- (5) The Company's maximum liability for this Additional Coverage at each Insured Location in any Occurrence will not exceed the actual cost incurred in demolishing the physically undamaged portion of the property insured in item (1) above plus the lesser of:
 - (a) the reasonable and necessary actual cost incurred, excluding the cost of land, in rebuilding on another site; or
 - (b) the cost of rebuilding on the same site.

Expediting Expense

This Policy covers the reasonable and necessary costs incurred to pay for the temporary repair of insured damage to insured property and to expedite the permanent repair or replacement of such damaged property.

This Additional Coverage does not cover costs:

- (1) recoverable elsewhere in this Policy; or
- (2) of permanent repair or replacement of damaged property.

Automatic Coverage**Limit of Liability: Up to 10% to Total Sum Insured, up to 60 days**

This Policy covers insured property at any Location rented, leased or purchased by the Insured after the inception date of this Policy. This coverage applies from the date of rental, lease or purchase.

- (1) This coverage will apply until whichever of the following occurs first:
 - (a) The Location is bound by the Company;
 - (b) Agreement is reached that the Location will not be insured under this Policy;
 - (c) The Time Limit shown in the LIMITS OF LIABILITY clause in the DECLARATIONS has been reached. The Time Limit begins on the date of purchase, lease, or rental. If the property is not reported within that Time Limit, in case of loss or damage, the Miscellaneous Unscheduled Location sublimit in the LIMITS OF LIABILITY clause will apply.

- (2) This Additional Coverage under this extension does not apply to:
 - (a) property insured in whole or in part by any other insurance policy;
 - (b) property at Exhibition, Exposition, Fair, or Trade Show;
 - (c) loss or damage directly or indirectly caused by or resulting from:
 - (i) Earth Movement; and
 - (ii) Flood,
regardless of any other cause or event, whether or not insured under this Policy,
contributing concurrently or in any other sequence to the loss.

Fine Arts

This Policy covers insured physical loss or damage to Fine Arts articles while anywhere within this Policy's TERRITORY.

- (1) This Additional Coverage excludes loss or damage if the Fine Arts cannot be replaced with other of like kind and quality, unless it is specifically declared to the Company.
- (2) As respects Fine Arts, the following exclusions apply:

This Policy does not insure against:

- (a) deterioration, wear and tear or inherent vice;
 - (b) fungus, mold or mildew; unless directly resulting from other physical damage not excluded by this Policy;
 - (c) loss or damage from any repairing, restoration or retouching process.
- (3) References and Application. The following term(s) wherever used in this Policy means:

Fine Arts – Paintings; etchings; pictures; tapestries; rare or art glass; art glass windows; valuable rugs; statuary; sculptures; antique furniture; antique jewelry; bric-a-brac; porcelains; and similar property of rarity, historical value, or artistic merit excluding automobiles, coins, stamps, furs, jewelry, precious stones, precious metals, watercraft, aircraft, money, securities.

Temporary Removal of Property

- (1) When insured property is removed from an Insured Location for the purpose of being repaired or serviced or in order to avoid threatened physical loss or damage of the type insured by this Policy, this Policy covers such property:
 - (a) while at the location to which such property has been moved; and
 - (b) for physical loss or damage as provided at the Insured Location from which such property was removed.

- (2) This Additional Coverage does not apply to property:
 - (a) insured, in whole or in part, elsewhere in this Policy;
 - (b) insured, in whole or in part, by any other insurance policy;
 - (c) removed for normal storage, processing or preparation for sale or delivery.

Valuable Papers and Records

This Policy covers insured physical loss or damage to Valuable Papers and Records while anywhere within this Policy's TERRITORY.

- (1) This Additional Coverage excludes loss or damage to:
- (a) property described below, if such property cannot be replaced with other of like kind and quality, unless specifically declared to the Company;
 - (b) currency, money or security property held as samples or for sale or for delivery after sale.
 - (c) securities;

- (2) As respects Valuable Papers and Records the following exclusions apply:

This Policy does not insure:

- (a) errors or omissions in processing, or copying; all unless physical loss or damage not excluded by this Policy results, in which event, only that resulting damage is insured;
- (b) deterioration, inherent vice, vermin or wear and tear; all unless physical loss or damage not excluded by this Policy results, in which event, only that resulting damage is insured;
- (c) fungus, mold or mildew; unless directly resulting from other physical damage not excluded by this Policy.

- (3) References and Application. The following term(s) wherever used in this Policy means:

Valuable Papers and Records – Written printed or otherwise inscribed documents and records, including books, maps, films, drawings, abstracts, deeds, mortgages and manuscripts, all of which must be of value to the Insured.



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Fire Brigade Charges Clause

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary,

The sum insured extends to include charges raised by any local authority for the provision of firefighting appliances called for the purpose of protecting the insured premises, under the terms of this insurance.

Provided that the liability of the Company in respect of such charges shall not exceed maximum **Liability for this clause as specified in the Policy Schedule** any one occurrence and in aggregate any one period of insurance.

All other terms and conditions remain unchanged.



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Fire Extinguishing Expenses

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary,

the sum insured extends to include:-

- a) Wages of the Insured's employees engaged in fire fighting activities other than full time members of a Works Fire Brigade.
- b) The cost of replenishment of Fire Fighting Appliances and destruction of or damage to materials (including Insured's employees' clothing and personal effects) and the cost of replacing or repairing materials or equipment used in extinguishing a fire.
- c) All other costs and charges associated with the extinguishment or prevention of spread of fire or for providing temporary safety devices in consequence of damage or the threat of damage by fire or other perils hereby insured against.

Provided always that the liability of the Company in respect of such wages and costs shall be limited to those necessarily and reasonably incurred in extinguishing fire at or adjoining the situation of the property insured by this policy or immediately threatening to involve such property.

All other terms and conditions remain unchanged.

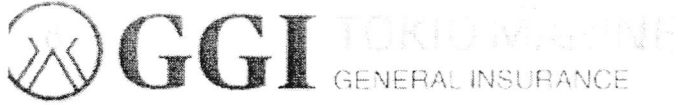
Limit of Liability shall not exceed maximum **Liability of for this clause as specified in the Policy Schedule** any one occurrence and in aggregate any one period of insurance.

All Other Contents Clause

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary, it is understood that the insurance by this Policy extends to include:

- a) Money and Stamps not otherwise specifically insured for an amount not exceeding USD 300.- any one loss.
- b) Documents, Manuscripts and Business Books but only for the value of the materials as stationery together with the cost of clerical labour expended in writing up but not for the value to the Insured of the information contained therein, for an amount not exceeding USD 1,500. - anyone loss,
- 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 the Insured of the information contained therein for an amount not exceeding USD300.- anyone loss,
- d) Patterns, Models, Moulds as they are not separately insured for an amount not exceeding USD300.- any one loss.
- e) Handtools and Portable tools temporarily carried by the Insured's employees for the purpose of working outside the premises for an amount not exceeding USD 1,000.- per accident subject to a limit of USD300.- anyone item, provided that this cover shall only apply to such tools whilst in the custody of the Insured's employees.
- f) Employees' Pedal Cycles, Clothing, Tools and other Personal Effects, whilst being kept in the Insured's premises, for an amount not exceeding USD 50.- in respect of anyone employee and USD 500.- in respect of anyone accident.

All other terms and conditions remain unchanged.



Grand Guardian Tokio Marine General Insurance Co., Ltd.
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Designation Clause

It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary,

for the purpose of determining, where necessary, the definition of any property insured hereby the Company agrees to accept the designation under which such property has been entered in the Insured's books.

All other terms and conditions remain unchanged.