

## ALL RISK INSURANCE POLICY

Whereas the Insured has by a proposal which the Insured has agreed shall be the basis of this contract and be held as incorporated herein applied to SUN INSURANCE COMPANY LIMITED (hereinafter called "the Company") for the Indemnity hereinafter contained.

In Consideration of the Insured paying to the Company the First Premium for or on account of the said Indemnity the Company agrees subject to the terms exclusions limits and conditions contained herein or endorsed hereon that if during the Period of Indemnity the Property or any part thereof be lost or damaged by any of the Contingencies whilst in the Situation then the Company will by payment or at its option by reinstatement or repair indemnify the Insured against such loss or damage.

### EXCLUSIONS LIST

The Indemnity hereinafter contained shall not apply to nor include.

1. Any consequence of
  - a. war invasion act of foreign enemy hostilities and the like
  - b. strike riot and civil commotions
2. Loss by delay confiscation or detention by Custom House or by other Officials or Authorities
3. Loss or damage arising from atmospheric conditions (other than lightning) wear and tear gradual deterioration any process of cleaning or restoring or from adjustment repair or dismantling of any part of the Property or loss of or damage to any part whilst removed from its normal working position
4. Loss or damage arising from mechanical breakdown of the property or any part thereof
5. Destruction of or damage to any part of the property by mechanical or electrical breakdown or by overloading or strain or during the process of installation
6. Loss of or damage to records, film or tapes other than by Fire or Theft (and then only for the value as unused material)
7.
  - a. any consequential loss as a result of material damage
  - b. any legal liability of whatsoever nature arising from ionising radiations or contamination by radio-activity
8. Loss arising from nuclear weapons material
9. Loss or damage caused by subsidence or landslip except when this is occasioned by earthquake
10. Theft if insured item is not kept inside an enclosed and secured locked building
11. Flood, all water damage, bursting of water pipes and apparatus

*NB. For your own protection you are particularly advised to read your Policy and, if incorrect to return to us immediately for alteration*

## CONDITIONS

This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear.

1. The Insured shall take all reasonable precautions for the safety of the Property insured and immediately upon having knowledge of any event giving rise or likely to give rise to a claim under this Policy shall -
  - a. in the case of theft or loss give notice to the police and render all reasonable assistance in causing the discovery and punishment of any guilty person and in tracing and recovering the Property
  - b. in all cases give notice to the Company in writing and within seven days thereafter deliver to the Company a claim in writing and supply all such detailed proofs and particulars as maybe reasonably required

In no case shall the Company be liable for any loss or damage not notified to the Company within thirty days after the event

2. The Company may at any time at its own expense use all legal means in the name of the Insured for recovery of any of the Property lost and the Insured shall give all reasonable assistance for that purpose. The Company shall be entitled to any Property for the loss of which a claim is paid hereunder the Insured shall execute all such assignments and assurances of such Property as may be reasonably required but the Insured shall not be entitled to abandon any Property to the Company
3. If at the time of analyse or damage there be any other Insurance effected by or on behalf of the insured covering any of the Property the liability of the Company hereunder shall be limited to its rateable proportion of such loss or damage
4. If a claim be made by or on behalf of the Insured which shall be in any respect unfounded or fraudulent or intentionally exaggerated or if any false declaration or statement be made in support thereof no claim shall be recoverable hereunder
5. All sums which may from time to time be paid under this Policy during each Period of Indemnity shall be accounted in diminution of the respective sums insured so that during any one Period of Indemnity the total sum payable by the Company shall not exceed the sum set opposite each item of the Property or in the whole the Total Sum Insured
6. No claim shall be recoverable hereunder if the benefit of the contract herein contained shall become vested on any person other than the Insured unless the written consent of the Company thereto be first obtained
7. The Company may cancel this policy by sending seven day's notice by registered letter to the Insured at his last known address and in such event the Insured shall become entitled to the return of a proportionate part of the premium corresponding to the unexpired Period of Indemnity
8. If the equipment hereby insured shall on the happening of any loss or damage be of greater value than the sum insured thereon then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one of the Policy shall be separately subject to this condition
9. All differences arising out of this Policy shall be referred to the decision of an Arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties or in case the Arbitrators do not agree of an umpire appointed in writing by the Arbitrators before entering upon the reference. The Umpire shall sit with the Arbitrators and preside at their meetings and the making of an award shall be a condition precedent to any right of action against the Company. If the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration

under the provisions herein contained then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder

10. The due observance and fulfilment of the terms conditions and endorsements of this Policy by the Insured in so far as they relate to anything to be done or complied with by him and he truth of the statements and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy

#### **MEMO F (OUTSIDE EQUIPMENT ENDORSEMENT)**

It is hereby declared and agreed that this policy excludes theft of the equipment and/or parts/accessories if it is not kept inside an enclosed and securely locked building. For purposes of this endorsement any equipment outside a building and/or within an open sided building shall be deemed to be within the coverage, provided such equipment is protected by iron grills and/or metal casing properly secured at all times.

Subject to the terms, exceptions and conditions of the policy  
Subject otherwise to the Terms of this Policy  
The following Memorandum only apply when specified in the policy schedule

#### **MEMO A (RIOT AND STRIKE)**

It is hereby declared and agreed that the words "Riot, Strike and Civil Commotion" in Exclusion 1(b) of this policy shall not apply to any loss or damage directly caused by :-

1. the act of any person taking part together with others in any disturbance to the public peace (whether in connection with a strike or lock-out or not) or the action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimising the consequences of such disturbances
2. the wilful act of any striker or locked out worker done in furtherance of a strike or in resistance to a lock-out or the action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimising the consequences of any such act

***PROVIDED that the indemnity given by reason of this Endorsement shall not apply to any loss or damage (except so far as is necessary to meet the requirements of the Legislation) directly or indirectly proximately or remotely occasioned by contributed to by or traceable to or arising out of or in connection with :-***

- a. war, invasion, act of foreign enemy hostilities or warlike operation (whether war be declared or not) civil war;
- b. mutiny, civil commotion assuming the proportions of or amounting to a popular rising military rising rebellion insurrection military or usurped power or any act of any person acting on behalf of or in connection with any organisation with activities directed towards the overthrow by force of the Government de jure or de facto or to the influencing of it by terrorism or violence

#### **MEMO B (MALICIOUS DAMAGE)**

It is hereby declared and agreed that this Policy is extended to include Malicious Damage which for the purpose of this extension shall mean :-

Loss of or damage to 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) not being an act amounting to or committed in connection with any of the following occurrences :-

- a. war, invasion, act of foreign enemy, hostilities or warlike operations (whether or not) civil war
- b. mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, or any act of any person acting on behalf of or in connection with any organisation with activities directed towards the overthrow by force of the Government de jure or de factor or the influencing of it by terrorism or violence

Further noted that this extension does not cover :-

- i. consequential or indirect loss or damage of any kind or description whatsoever,
- ii. loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority

**MEMO C (REINSTATEMENT OF SUM INSURED)**

It is hereby declared and agreed that in the event of any claim under the policy the Sum Insured in respect of the item against which payment is made is reinstated upon payment of the appropriate additional premium to the Company until the expiry date of the Policy.

**MEMO D (LEASING ENDORSEMENT)**

It is hereby understood and agreed that.....  
(hereinafter referred to as the Lessors) are the owners of the Property insured by item.....  
and that such Property is the subject of a Leasing Agreement made between the Lessors of the one part and the Insured of the other part. It is further understood and agreed that any payment made in respect of loss or damage (which loss or damage is not made good by repair, reinstatement or replacement) under the terms of this Policy shall be made to the Lessors as long as they are the owners of the Property and their receipt shall be full and final discharge to the company in respect of such loss or damage. It is understood and agreed that notwithstanding any provision in the Leasing Agreement to the contrary this Policy is issued to the Insured namely.....as the principal party and not as an agent or trustee for the Lessors and nothing herein shall be construed as constituting the Insured, an agent or trustee for the Lessors or as an assignment (whether legal or equitable) by the Insured to the Lessors of his rights, benefits and claims under this Policy, nothing herein shall be construed as creating any right in the Lessors to sue the Company in any capacity whatsoever for any alleged breach of its obligations hereunder.

**MEMO E (HIRE PURCHASE ENDORSEMENT)**

Hire Purchase, therefore, it is hereby understood and agreed that.....  
.....(hereinafter referred to as the Owners) are the owners of the Property and that the Property is the subject of a Hire Purchase Agreement made between the Owners of the one part and the Insured of the other part. It is further understood and agreed that any payment made in respect of loss or damage (which loss or damage is not made good by repair, reinstatement or replacement) under the terms of this Policy shall be made to the Owners as long as they are owners of the Property and their receipt shall be a full and final discharge to the Company in respect of such loss or damage. It is also understood and agreed that notwithstanding any provision any provision in the Hire Purchase Agreement to the contrary this Policy is issued to the Insured namely .....as the Principal party and not as agent or trustee for the Owners and nothing herein shall be construed as constituting the Insured an agent or trustee for the Owners or as an assignment (whether legal or equitable) by the Insured shall not assign his rights, benefits and claims under this Policy without prior consent in writing to the Company.