

SmartPlan

Please read this Policy carefully together with Your Policy Schedule to ensure that You understand the terms and conditions and that the Cover You require is being provided. Do keep these documents in a safe place as they are legal documents. If You have any questions after reading these documents, please contact Your insurance adviser or AXA Insurance at 1800 8804 741. If there are any changes that may affect the insurance provided, please notify Us immediately.

IMPORTANT NOTICE

1. The insurance cover under this Policy is given on the basis of information submitted to us. Please read this document carefully. If it contains any information that is incorrect, please notify us immediately, otherwise You may receive no benefit in the event of a valid claim. If the information, which You subsequently provide us, differs materially from the information set out in the form, we may offer cover on different terms or decline it altogether.
2. Please be reminded that You must fully and faithfully declare to us the facts as You know or ought to know, otherwise You may receive no benefit from the Policy.

GENERAL POLICY DEFINITIONS

The Proposal Form, Policy, Schedule and any Endorsement should be read together as one contract.

Any word or expression, which has a specific meaning, should have this meaning attached to the word or expression found in the Policy, Schedule and/or Endorsement.

Word	Meaning
1. We/ Us/ Our/AXA	Shall mean AXA Insurance Pte Ltd.
2. You/ Your/ Yourself	Shall mean the Insured, Insured Person(s) or company named in the Schedule.
3. Business	Shall mean the business stated in the Schedule (conducted by You at or from premises in Singapore)
4. Period of Insurance	Shall mean: (a) the period of cover shown on Your Schedule (b) and for any following period, for which cover is extended by mutual agreement.
5. Employee	Shall mean any person under a contract of service or apprenticeship with You while working for You in connection with the Business.
6. Proposal Form	Shall mean the Proposal form signed by you and which provides details of: (a) Yourself, and (b) all material information relevant to the cover which You have requested.
8. Policy	Shall include the following documents: (a) this Policy booklet, (b) the Schedule, and (c) any Endorsements attached or issued.
9. Schedule	Shall mean the document which reflects details of: (a) Yourself, (b) any terms and conditions that are specific to Your contract.

ALL RISKS

DEFINITION

'Insured Property' shall mean any tangible property both real and personal of every kind and description belonging to You or for which You are legally responsible to insure. For the avoidance of doubt, 'Insured Property' does not include building, drains, underground services, landlord fixtures and fittings.

WHAT IS COVERED

We will pay the costs of repair to or replace direct physical damage to or loss of the Insured Property at the Situation specified in the Schedule due to accidental cause not excluded by this Section.

LIMIT OF INDEMNITY

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

WHAT IS NOT COVERED

We will not pay for:

1.
 - (a) The first S\$500 of each and every claim for burglary without forcible entry or break-in,
 - (b) The first \$300 of each and every claim arising from any cause other than (a) above, Fire and Lightning.
2. Consequential loss of any kind.
3. Loss or damage caused by or arising from:
 - (a) Unexplained or inventory shortages or disappearance of the Insured Property.
 - (b) Erosion, settling, cracking, seepage resulting from earth movements (other than earthquake, subterranean fire or volcanic eruption), shrinkage or expansion of buildings or foundations, subsidence, landslip or ground heave.
 - (c) Mechanical or electrical breakdown or derangement of machinery or equipment.
 - (d) Gradually operating causes such as but not limited to wear and tear, denting, scratches, rust, mildew, corrosion, disease, oxidation, fading, tree roots, evaporation and change in flavor, colour, temperature, humidity or texture.
 - (e) Shrinkage, inherent defects or diseases, natural deterioration or natural putrefaction.
 - (f) Vermin, insects, termites, scratching, denting, chipping or defacing.
 - (g) Animals, birds, fish or plants.
 - (h) Latent defect, faulty workmanship, structural defects or faulty design.
 - (i) The cessation, interruption, retarding of any process, operation or work whether total or partial.
 - (j) Dishonesty, fraudulent action, trick device or other false pretence.
 - (k) The explosion or rupture of boilers, economisers, turbines or other vessels, machinery or apparatus in which power is used or their contents.
4. Loss or damage to:
 - (a) Glass (other than fixed plate glass), furs, garments trimmed with fur, jewellery, watches, pearls, set or unset precious stones, gold, silver, platinum or other precious metals and alloys.
 - (b) Articles of a brittle nature unless such damage arises from fire or burglary.
 - (c) Money, as defined in the Money Section of the Policy.
 - (d) Property away from the Premises except as provided otherwise in this Section.
 - (e) Watercraft, aircraft, locomotives, rolling stock, motor vehicles, motorcycles and trailers.
 - (f) Property in the open or being processed, constructed, erected, installed, altered, dismantled, removed or resited including related materials and supplies.
 - (g) Empty premises and property contained therein awaiting or undergoing demolition.
 - (h) Explosives.
 - (i) Property whilst it is undergoing any form of testing.

BASIS OF SETTLEMENT

Claims for insured loss or damage will be settled on the basis of the cost of repairing or replacing the lost or damaged Insured Property with similar property having similar function or output without any deduction for wear, tear or depreciation.

Any repair or replacement must be reinstated within 6 months after the loss or damage of the Insured Property or within such further time as We may in writing allow. Payment for the cost of reinstatement at the time of loss will be based on the lowest of:

- (a) The actual cost and the necessary and reasonable expense incurred for repairing or restoring the property with materials of like kind and quality; or
- (b) The actual cost and the necessary and reasonable expense incurred for replacing or reproducing the property with property of similar quality and functions; or
- (c) The actual cost and the necessary and reasonable expense incurred for repairing, replacing or reproducing the property; or
- (d) The Section Limit or sub-limits applicable to the property.

In the event that the lost or damaged property is not repaired, replaced or reproduced, the claim for the insured loss or damage will be settled at its Indemnity Value prior to the loss or damage or the amount necessarily incurred to repair, replace or reproduce the Insured Property whichever is the lower.

CONDITION OF AVERAGE

If the property hereby insured shall at the time of any happening giving rise to a claim under this Policy be collectively of greater value than the Sum Insured 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 item of the Insured Property shall be separately subject to this condition.

ADDITIONAL BENEFITS APPLICABLE TO THIS SECTION

We will extend and pay for loss and/or damage as defined below up to the Limits of Indemnity stated hereunder subject to the terms and conditions of the Policy:

1. Alterations and Repairs (Workmen's Clause)

Workmen are allowed in, on, or about the premises herein referred to carry out minor alterations and repairs without prejudice to the terms of the Policy.

2. Appraisalment

If the aggregate claim for any one loss does not exceed S\$5,000 or 5% of the Sum Insured whichever is the lesser amount by item or items affected, no special inventory or appraisalment of the undamaged property shall be required.

3. Architects' Surveyors' & Consultant Engineers' Fees

Fees and costs for architects and other consultants for estimates, plans, specifications, quantities, tender and supervision up to a limit of S\$5,000 any one loss.

4. Automatic Indexation

The Sum Insured for subsequent renewal Periods of Insurance after the first Expiry Date shall be increased as follow:

Policy Continuing into:	Sum Insured
2 nd Year	105% of Sum Insured of 1 st Year Sum Insured
3 rd Year	110% of Sum Insured of 1 st Year Sum Insured
4 th Year	115% of Sum Insured of 1 st Year Sum Insured

We will not pay for the increased Sum Insured stated in the Table above if there are any claim(s) incurred during the preceding period(s) of insurance. Your Sum Insured will be revised to 100% of 1st Year Sum Insured.

5. Automatic Reinstatement

The Sum Insured will not be reduced by the amount of a loss provided You pay any additional premium that may be required.

6. Average Relief Clause

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

7. Awnings, Blinds, Signs or other Outdoor Fixtures or Fittings

Awnings, blinds, signs or other outdoor fixtures or fittings up to limit of S\$10,000 any one loss.

8. Brand and Label

If branded or labeled merchandise covered by this Policy is damaged and We elect to take all or any part of such merchandise at the agreed 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 relabeled the merchandise or containers in compliance with the requirements of law.

9. Breach of Conditions

The Conditions and Warranties of this Section 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 Section only in respect of all the risks to which that breach applies and does not affect the Section in respect of the other risks.

10. Breach of Warranties

Any breach of the within warranties without Your knowledge or consent shall not prejudice this Section, provided notice in writing be given to Us immediately upon such breach coming to Your knowledge.

11. Contract Price

In respect only of goods sold but not delivered for which You are responsible and with regard to which under the condition of sale the sale contract is by reason of loss or damage by any peril insured against cancelled either wholly or to the extent of the loss or damage, Our liability shall be based on the contract price of the goods lost or damaged and for the purpose of average the value of all goods to which this Clause would in the event of loss or damage be applicable shall be ascertained on the same basis.

12. Deterioration of Stock

Loss, damage or deterioration of stock kept in cold storage/refrigeration due to unforeseen and sudden breakdown of the cold storage/refrigeration machinery up to a limit of S\$2,000 any one loss. We will pay up to a limit of S\$4,000 any one loss if upgrade is selected.

13. Electrical Installation

Fire to the electrical appliances and installation insured by Us arising from overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity (lightning included). But We are not 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.

14. Fire Brigade Charges and Extinguishing Costs

The cost of replenishment of fire fighting appliances provided always that Our liability in respect of such costs shall be limited to those necessarily and reasonably incurred in extinguishing fires at or adjoining the situation of the property insured by this Policy or immediately threatening to involve such property up to limit of S\$1,000 any one loss.

15. Fixed Plate Glass

Breakage of fixed glass, signs and/or all internal and external plate glass in windows, doors, fanlights and partitions up to a limit of S\$5,000 any one loss. We will pay up to S\$10,000 any one loss if upgrade is selected.

16. Goods in Transit

Goods in transit within Singapore will be payable up to a limit of S\$5,000 at any one Period of Insurance or up to a limit of S\$10,000 at any one Period of Insurance if upgrade is selected. We will not pay if You have other insurance covering the same damage or loss.

17. Heating and Power

Use of electric, gas and other lighting, heating and power usual to trades and occupations allowed as provided by Law, By-Law or Municipal Regulation.

18. Landlord's Fixtures and Fittings

Landlord's Fixtures and Fittings up to a limit of 10% of the Sum Insured and up to a maximum of S\$25,000 whichever is the lesser at any one Period of Insurance while at the Situation.

19. Other Contents

The term 'Insured Property' also includes:

- (a) 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 and for an amount not exceeding S\$500 any one loss in respect of anyone document, manuscript or business book. We will pay up to S\$1,000 any one loss if upgrade is selected.
- (b) 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 not exceeding S\$500 any one loss.
- (c) Patterns, models, moulds, plans, and designs for an amount not exceeding S\$5,000 any one loss in respect of anyone pattern, model, mould, plan, or design.

20. Personal Effects

Directors, Partners and Employees' personal effects other than money up to a limit of S\$500 at any one Period of Insurance while at the Situation.

21. Privileges /Permission Granted

You may:

- (a) Conduct business at the Location at all hours.
- (b) Use Insured Property for other occupancy, which is not more hazardous than the occupancy at the time of inception of the current Policy. Provided You advise Us in writing of such change or additional occupancy as soon as practicable.
- (c) Make all alterations, additions or repairs to Insured Property provided such works are opened for examination and supervision by Us and in any dispute regarding the cost of repair, the loss shall be settled in accordance with the terms of this Policy. You shall maintain reasonable and sufficient evidence of loss to enable determination of policy liability and actual loss amount. Provided the sole reason for this privilege being to quickly avail again Your use of operating property necessary for the business.

22. Removal of Debris

Costs and expenses necessarily incurred by You in removing and disposing debris, dismantling or demolishing and shoring up or propping effectively temporary repairs of the portion or portions of the Insured Property as a result of an insured loss or damage provided that, such costs or expenses:

- (a) Are not recoverable from any other policy of insurance.
- (b) Shall not include costs of removing, nullifying, or cleaning up, seeping, polluting or contaminating substances.
- (c) Shall not exceed 5% of the Sum Insured under this Section.

23. Temporary Increase in Sum Insured

Applicable to all trades except Retail (Bridal) trade:

We extend to cover the temporary increase in Sum Insured for stocks for the two weeks preceding Chinese New Year, Hari Raya Puasa, Deepavali and Christmas Day, up to a limit of 20% of Sum Insured or S\$100,000 any one loss whichever is lesser. We will pay up to a limit of 20% of Sum Insured or S\$150,000 any one loss whichever is the lesser if upgrade is selected.

Applicable to Retail (Bridal) trade only:

Temporary increase in Sum Insured for stocks will apply only during the wedding peak period of November and December.

24. Works of Art and Curios

Loss or damage to works of art and curios up to a limit of S\$1,000 any one loss.

SPECIAL CONDITION TO THIS SECTION

1. Acquisition

If Notice of Acquisition as regards the situation as stated on the Schedule is issued by the relevant Government Authorities at any time before or after the issuing of this Policy, insurance will cease to attach on the date of such Notice of Acquisition or Policy's inception date whichever the later and We shall refund to You a rateable proportion of the premium for the remainder of the Policy.

DAILY BENEFITS

WHAT IS COVERED

If any property used by You for the purposes of the Business is subject to loss or damage insured under the All Risks Section of this Policy and this insured loss or damage, referred to for the purposes of this Section only as Damage, results in the interruption of or interference with the Business, We will pay You the amount specified in the Policy Schedule.

BASIS OF SETTLEMENT

Loss payable under this Section shall be the amount of daily benefit as specified in the Schedule multiplied by the actual number of days Your business is totally suspended from operation but subject to a maximum of 100 days.

No indemnity shall be payable if the damaged or destroyed property is not rebuilt, repaired or replaced or the interruption period is less than 1 day.

ADDITIONAL BENEFITS APPLICABLE TO THIS SECTION

We will extend and pay for loss and/or damage as defined below up to the Limits of Indemnity stated hereunder subject to the terms and conditions of the Policy:

1. Denial of Access

Loss as insured in this Section resulting from interruption of or interference with the Business in consequences of Damage to property in the vicinity of the premises which shall prevent or hinder the use thereof or access thereto, whether the property of the Insured shall be damaged or not, shall be deemed to be loss resulting from Damage.

2. Failure of Electricity Supply

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 substations from which You obtain electric current shall be deemed to be loss resulting from Damage.

Provided that, We shall not be liable for any loss under this extension unless the failure of electric current from such electricity station or sub-stations exceed a continuous period of 24 hours and Our liability under this Section shall apply only to such period in excess of 24 hours but subject to the maximum insured period stipulated in the Schedule.

3. Outbreak of Human Infectious or Contagious Disease

Closure of the insured premises by the order of a competent public authority of Singapore due to:

- (a) Human infectious or contagious disease occurring at the premises, or
- (b) The outbreak of a notifiable human or infectious or contagious disease.

We will indemnify You up to S\$100 per day or up to S\$150 per day if the upgrade is selected as specified in the Schedule. The maximum number of days We pay is 30 days.

MONEY

DEFINITIONS

1. Business Hours means Your office hours and the working hours (including overtime) during which You or Your Principals or employees entrusted with Your money are at the Premises for the purpose of Your Business.
2. Principals means Your executive officers and Your directors but only whilst acting in their capacity as directors.
3. Money means current coin bank and currency notes, cheques, postal notes and money orders, bank drafts, credit cards, sales vouchers, current postage and revenue stamps, bonds, bills of exchange, promissory notes, postage and revenue franking tickets or other redeemable vouchers or any other negotiable instrument, Your own or the property of others in Your custody or control.

WHAT IS COVERED

We will pay You for loss of or damage to money occurring during the Period of Insurance up to the amount stated in the Schedule:

1. Whilst the money is on Your premises during Business hours contained:
 - (a) In locked safe/strongroom;
 - (b) In locked drawer/cabinet.
2. Whilst the money is on Your premises after Business hours contained:
 - (a) In locked safe/strongroom up to the amount stated in the Schedule;
 - (b) In locked drawer/cabinet up to S\$2,500 or the amount stated in the Schedule, whichever is the lesser.
3. In transit anywhere in the Republic of Singapore provided, that money is in Your personal custody or custody of Your authorised employees.

LIMIT OF INDEMNITY

Our liability in respect of any occurrence or series of occurrences arising from or attributed to one source or original cause shall not exceed the amount stated in respect of each item in the Schedule.

WHAT IS NOT COVERED

We will not pay for loss of Money:

1. As a result of shortages due to clerical or accounting errors or omission or due to depreciation in value or to the use of counterfeit money.
2. Entrusted to any person other than Yourself, Your Principals, or employees.
3. Through the collusion of or the fraudulent embezzlement by or the fraudulent misappropriation by You or any person or persons in Your service.
4. From an unattended vehicle.
5. From safes, strongrooms or other depository following the use of the keys or combination numbers to the safes or strongrooms or other depository unless the keys or combination numbers are obtained by threats or violence.

WARRANTY

You shall keep a daily record of the amount of money contained in the locked safe, strongroom, drawer, and cabinet. Such record shall be deposited in a secured place other than the locked safe, strongroom, drawer, and cabinet. This is required as documentary evidence in the event of a claim.

ADDITIONAL BENEFITS APPLICABLE TO THIS SECTION

We will extend and pay up to the Limits of Indemnity stated hereunder subject to the terms and conditions of the Policy:

1. Loss/Damage to Safe/Strongroom

Loss or damage to Your safe or strongroom resulting directly from any attempt to remove the contents of such locked safe or strongroom up to a limit of S\$500 any one loss.

2. Money in Residence

Loss of money at the residence of Your directors and partners, up to a limit of S\$300 at any one loss.

3. Personal Accident Benefits

One of Your employees within the age limits of 16 and 65 years inclusive (hereinafter called the 'Insured Person') who during the Period of Insurance shall suffer bodily injury sustained as a result of robbery or attempted robbery, hold-up or attempted hold-up, whilst money in transit is in their personal custody (which injury shall be the sole and direct cause of death or disablement as described in the Table of Compensation), We will pay You in trust for the Insured Person or in the event of death to the personal representatives of the Insured Person compensation upon the basis of and in accordance with the Table of Compensation below:

Table of Compensation

S/No	Benefits	Limit
1	Death	S\$10,000
2	Permanent Total Disablement entirely preventing the person from being gainfully employed	S\$10,000
3	Total loss by physical severance at or above the wrist or ankle of one or more limbs	S\$10,000
4	Total and irrecoverable loss of all sight in one or both eyes	S\$10,000

Items 1, 2, 3, and 4 above must occur within 12 calendar months of the event giving rise to the bodily injury.

4. Temporary Increase in Sum Insured

Applicable to all trades except Retail (Bridal) trade:

Temporary increase in Sum Insured for the two weeks preceding Chinese New Year, Hari Raya Puasa, Deepavali and Christmas Day, up to a limit of 50% of Sum Insured or S\$5,000 each and every loss whichever is lesser. We pay up to a limit of 50% of Sum Insured or S\$10,000 each and every loss whichever is the lesser if upgrade is selected.

Applicable to Retail (Bridal) trade only:

We cover the temporary increase in Sum Insured during the wedding peak period of November and December.

WORK INJURY COMPENSATION

WHAT IS COVERED

We will indemnify You against all sums which You shall become legally liable to pay as compensation if at any time during the Period of Insurance any employee in Your immediate service shall sustain bodily injury by accident or disease arising out of and in the course of his employment by You in the Business and if You shall be liable to compensate for such injury either under the Legislation or at Common Law.

In the event of Your death We will indemnify Your legal personal representatives in accordance with the Terms of this Policy in respect of liability incurred by You provided that, such personal representatives shall as though they were the Insured observe comply fulfill and be subject to the Terms of this Policy in so far as they can apply.

We will in addition pay all legal costs and expenses incurred with its written consent in defending any claim for such compensation.

LIMIT OF LIABILITY AT COMMON LAW

Notwithstanding anything contained herein to the contrary, Our liability in respect of Common Law claim shall be limited to S\$10,000,000 any one claim or series of claims arising out of one event.

JURISDICTION

1. This Section shall be governed by the laws of the Republic of Singapore.
2. The indemnity under this Section shall not apply in respect of judgments that are not in the first instance delivered by or obtained from a court or tribunal of competent jurisdiction within the Republic of Singapore.

AVOIDANCE OF CERTAIN TERMS AND RIGHT OF RECOVERY

Nothing in this Policy or any endorsement hereon shall affect:

- (a) The right of any person entitled to indemnity under this Section; or
- (b) The right of any other person to recover compensation, under or by virtue of the Legislation.

However, You shall repay to Us all sums paid by Us which We would not have been liable to pay but for the Legislation.

WHAT IS NOT COVERED

We shall not pay for:

1. Any of Your liability which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.
2. Your liability to employees of independent contractors engaged by You.
3. Any of Your employees who is not a 'employee' within the meaning of the Legislation.
4. Any sum which You would have been entitled to recover from any party but for an agreement between Yourself and such party.
5. Any injury to any of Your employee resulting from an accident if it is proved that the injury to the employee is directly attributable to the employee having been at the time thereof under the influence of alcohol or a drug not prescribed by a medical practitioner unless You are liable under the Legislation.
6. Any incapacity or death resulting from a deliberate self-injury or the deliberate aggravation of an accidental injury.

7. Asbestos (for common law compensation only). Any actual or alleged liability whatsoever for any claim or claims 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.
8. Loss, destruction, damage or liability which is insured by or would, but for the existence of this, be insured by any other 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 affected.

SPECIAL CONDITIONS

- 1 You shall take all reasonable precautions to prevent accidents and diseases to Your employee and shall comply with all statutory obligations and requirements.
- 2 (a) In the event of the occurrence of any accident/occupational disease that may give rise to a claim under this Section, You shall give notice of the occurrence in accordance with the time limits set out by Legislation to Us with full particulars.

Current Legislation requires You/employers to report an accident within 10 days of the occurrence of the accident when:-

- i) it results in death of an employee; or
- ii) Employee is unfit for work for more than 3 consecutive days; or
- iii) Employee is hospitalised for at least 24 hours.

When any employee contracts an occupational disease, You are required to report the accident within 10 days of receipt of the written diagnosis from a medical practitioner.

If the notice period is not stipulated by legislation for a particular occurrence then notice of the occurrence shall be given to Us within 10 days of You having knowledge of the same.

- (b) Every letter claim writ summons and process shall be notified or forwarded to Us immediately on receipt. Notice shall also be given to Us immediately, You shall have knowledge of any impending prosecution inquest or fatal inquiry in connection with any such accident or disease.
- 3 No admission offer promise or payment shall be made by You or on Your behalf without Our written consent. We shall be entitled if it so desires to take over and conduct in Your name the defense or settlement of any claim or to prosecute in Your name for its own benefit any claim indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in settlement of any claim and You shall give such information and assistance as We may require.
- 4 If the nature of the Business as described in the Schedule is changed in such a way as to increase the risk of accident or disease to any workmen in Your employment the coverage under this Section ceases in regard to the employee affected unless You, before the occurrence of any accident or discovery of disease involving Your employee, obtains Our written consent to such change.
- 5 At any time after the happening of any accident or disease giving rise to a claim or series of claims under this Section We may pay to You the full amount of Our liability and relinquish the conduct of any claim defense or proceedings and We shall not be responsible for any damage loss or liability alleged to have been caused to You in consequence of any of Our alleged act or omission in connection with such claim defense or proceedings or of Our relinquishing such conduct nor shall We be liable for any costs or expenses whatsoever incurred by You or any claimant or other person after We shall have relinquished such conduct.

INTERPRETATION

1. All references to 'Legislation' in this Section shall mean the Workmen's Injury Compensation Act (Cap 354) amendments and re-enactments thereof and any regulations made thereunder.
2. Words used in this Section shall have the same meanings as that defined in the Legislation.

WARRANTY

You shall warrant that in the event of any of Your failure to comply with any of the Terms of this Policy, You shall repay to Us all sums paid by Us which would not have been liable to pay but for the legislation.

PLACE OF EMPLOYMENT

Anywhere in Singapore and in accordance with the Work Injury Compensation Act (Cap 354).

NON-CONTRIBUTION

This insurance does not cover loss, destruction, damage or liability which is insured by or would, but for the existence of this, be insured by any other 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 affected.

PUBLIC LIABILITY

DEFINITION

1. Insured is deemed to include the following under this Section:
 - (a) The named Insured.
 - (b) Any of Your director, partner, or employee BUT ONLY whilst acting within the scope of their duties in such capacity.
 - (c) Where more than one party comprises the Insured, each of the parties shall be considered as a separate and distinct entity, and the word 'Insured' will 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, provided that, nothing in this clause will operate to increase Our liability.

WHAT IS COVERED

We shall pay all sums which You shall become liable to pay as damages in respect of accidental bodily injury (including death or disease) to any person and accidental loss of or damage to property in Singapore and occurring during the Period of Insurance in connection with the business specified in the Schedule.

TERRITORIAL LIMIT

- (a) At the Situation of Risk as specified in the Policy Schedule and/or
- (b) Within the compound of the building at the Situation of Risk if the Situation of Risk is located within a building and/or
- (c) Anywhere in Singapore in connection with Your Business for the Situation of Risk specified in the Schedule.

LIMIT OF INDEMNITY

Our liability for all claims shall not exceed the Limit of Indemnity stated in the Schedule in respect of one occurrence or series of occurrences consequent upon one original cause in respect of all bodily injury loss or damage and is unlimited in any one Period of Insurance in respect of all occurrences.

Our liability in respect of claims for compensation within the legal jurisdiction of the Republic of Singapore during anyone Period of Insurance shall not exceed the Limit of Indemnity stated in the Schedule and the Limit of Indemnity shall be deemed to be inclusive of all legal costs charges and expenses incurred by either Us or You with Our written consent and all legal costs charges and expenses recoverable from You by any claimant.

WHAT IS NOT COVERED

We will not pay for:

1. Liability in respect of injury illness loss or damage which results from Your deliberate act or omission and which could reasonably have been expected having regard to the nature and circumstances of such act or omission.
2. Liability assumed by You by agreement and which would not have attached in the absence of such agreement.
3. Liability in respect of injury to or illness of any person under a contract of service or apprenticeship with You if such liability is in respect of injury or illness arising out of or in the course of the employment of such person by You or any sums payable by You under legislation relating to occupational injury or illness.

4. Liability in respect of loss of or damage to property:
 - (a) Belonging to, in the charge, or under the control of You or of any servant or agent of the insured.
 - (b) Being that part of any goods or land or building or structure on which You or any servant or Your agent is or has been working.
 - (c) Caused by or in connection with or arising from the bursting of any pressure part of any steam boiler or any economizer or any vessel or apparatus intended to operate under steam pressure belonging to or under Your control or any of Your servant or agent.
5. Liability in respect of injury or illness of any person or loss of or damage to any property or land or building caused by vibration or by the removal or weakening of support.
6. Liability in respect of injury, illness, loss or damage arising from the ownership, possession or use by or on behalf of You of any mechanically propelled vehicle (including any type of machine on wheels or caterpillar trucks) licensed for road use or for which a certificate of Motor Insurance is required or trailer attached thereto or the loading or unloading of such vehicle or trailer or the delivery or collection of goods in connection with such vehicle or trailer within the limits of any carriageway or thoroughfare.
7. Liability in respect of injury illness loss or damage caused by or in connection with or arising from:
 - (a) Any lift, elevator, hoist, or crane owned or used by You or for the maintenance of which You are responsible.
 - (b) Any commodity article or thing supplied, repaired, altered, or treated by or to the order of You and happening elsewhere than at Your premises.
 - (c) Defective sanitary installation or poisoning of any kind foreign or deleterious matter in food or drink manufactured.
8. Liability directly or indirectly occasioned by or through or in consequence of seepage pollution and contamination.
9. Any fine or penalty imposed upon You or any punitive or exemplary damages awarded against You.
10. Bodily injury or property damage arising out of the rendering of or failure to render any service of a professional nature including but not limited to;
 - (a) Medical, surgical, dental X-ray or nursing service or treatment or the furnishing of food or beverages in connection therewith; or
 - (b) Any service or treatment intended to be conducive to health; or
 - (c) The furnishing or dispensing of drugs or medical, dental or surgical supplies or appliances; or
 - (d) Professional services by architects, engineers, surveyors, accountants, lawyers or insurance brokers; or
 - (e) Data processing services.
11. 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 however caused or generated.
12. Any actual or alleged liability whatsoever for any claim or claims 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.
13. Transmissible spongiform encephalopathy arising from blood donor services, manufacturer of pharmaceutical products; manufacturer of animal feeds/fodders, feed mills, utilisation of animal parts; Hospitals, including fertility clinics and clinics engaged in surgery, and surgical device manufacturers.

SPECIAL CONDITION TO THIS SECTION

Property damage covered under this Section shall mean physical damage to the substance of tangible property. Physical damage to the substance of tangible property shall not include damage to data or software, in particular any alteration, deletion or loss of data, software or computer programs. It is further noted and agreed that this Policy is subject to the following exclusions:

- a) Loss or damage to data or software, in particular any alteration, deletion or loss of data, software or computer programs and any business interruption losses resulting from such loss or damage. Notwithstanding this exclusion, loss of or damage to data or software which is the direct consequence of insured physical damage to the substance of property shall be covered.
- b) Loss or damage resulting from an impairment in the function, availability, range of use or accessibility of data, software or computer programs and any business interruption losses resulting from such loss or damage.

ADDITIONAL BENEFITS APPLICABLE TO THIS SECTION

We will extend to include Your legal liability and pay up to the Limits of Indemnity stated hereunder subject to the terms and conditions of the Policy:

1. Advertising and Neon Signs

Accidents in connection with Your advertising and neon signs located anywhere in the Republic of Singapore.

2. Defective Sanitary Installation

Bodily injury or loss of or damage to property by air or water pollution caused by immediate discharge consequent upon an accident or by defective drains, sewers or sanitary arrangement. Provided that, Our liability shall not in respect of any one Period of Insurance, exceed S\$500,000 any one loss or the amount stated in the Policy Schedule whichever is lesser.

3. Fire and Explosion

Risks of 'fire and explosion' provided always that We shall not be liable for any liability in respect of bodily injury or loss of or damage to property caused by or in connection with or arising from the bursting of a boiler economiser or other vessel machine or apparatus wherein internal pressure is due to steam only.

4. Food and Drink

Death or bodily injury caused by or arising out of food and drink sold or supplied by You at the premises. Provided that, Our liability shall not in respect of any one Period of Insurance, exceed S\$500,000 any one loss or the amount stated in the Policy Schedule whichever is lesser.

5. Guests Effects

Loss or damage to Your guests personal effects held in Your care custody and control occurring at Your premises up to a limit of S\$250 per guest and any one loss. We will pay up to a limit of S\$500 per guest and any one loss if upgrade is selected.

6. Loading and Unloading of Vehicles

Bodily injury and/or damage to property arising out of or in the course of loading or unloading operation from a stationing vehicle including delivery or collection of the load from or to the vehicle, within the compound of the building, up to the limit specified in the Policy Schedule.

7. Private Works for Directors and Executives

You and any of Your director or executive liability in respect of the employment or private duties of any of Your employee by such director or executive. Provided that:

- (a) Any director or executive is not entitled to indemnity under any other policy or policies.
- (b) This extension shall not apply to or include liability in respect of injury to any person under a contract of services or apprenticeship with the director and/or executive where the injury arises out of and in the course of such person's employment or service with the director and/or executive.
- (c) Such director and/or executive shall as though he were the Insured observe fulfill and be subject to the terms, exceptions, limits and conditions of this Section so far as they can apply.

8. Sports and Social Activities

You shall deem to include any sport and/or social club duly formed and/or organised by You or Your employees, but only with respect to the sports cum social activities of such club.

9. Tenants' and Occupiers' Liability

The exclusion of property in the charge or under Your control or any servant shall not apply in the event of loss or damage to premises (all fixtures or fittings thereof) hired, leased, or rented to You. Furthermore, this extension covers Your legal liability as occupiers of the premises. Provided that, this shall not apply to liability in respect of such loss or damage if the liability is assumed by You under agreement and would not have attached in the absence of such agreement.

10. Treatment Risk Liability (Applicable to Personal Service – Beauty and Wellness trade only)

Accidental bodily injury to Your clients arising out of cutting, perming, straightening, dyeing and steaming of hair and non-surgical cosmetic facial treatment, pedicure, manicure, and Spa treatment. Provided that, Our liability shall not exceed S\$25,000 any one loss and You shall bear the first S\$250 of each and every loss giving rise to a claim.

Our liability shall not exceed S\$30,000 any one loss and You shall bear the first S\$250 of each and every loss giving rise to a claim if upgrade is selected. This benefit excludes treatments by Medical Practitioners.

PERSONAL ACCIDENT

DEFINITIONS

1. Injury means bodily injury which
 - (a) Is sustained by You or Your employee during the Period of Insurance;
 - (b) Is caused solely and directly by violent, accidental, external and visible means; and
 - (c) Is solely and independently of any other cause, except sickness directly resulting from, or medical or surgical treatment rendered necessary by such injury; occasions the death or permanent disablement of that Insured Person within 12 calendar months from the date thereof.
2. Total Disablement means bodily injury whether of a temporary or permanent nature which solely and directly totally disables and prevents an Insured Person from attending to Your Business or Occupation (of any and every kind) or if You or Your employee have no Business or Occupation from attending the usual duties.
3. Permanent means lasting 12 calendar months and at the expiry of that Period of Insurance being beyond hope of improvement.
4. Loss of Sight means total and irrecoverable loss of sight.
5. Loss of Limb means loss by physical severance of a hand at or above the wrist or of a foot at or above the ankle.
6. Loss of Fingers or Toes means complete severance through or above the metacarpophalangeal joints or metatarsophalangeal joints.
7. Loss of Use means complete in terms of physical incapacity or disability and not in terms of professional or occupational incapacity or disability of You or Your employee.

WHAT IS COVERED

We will pay You or Your legal representatives according to the Schedule of Benefits, as shown in the Basis of Settlement below, if during the Period of Insurance You or Your employee aged between 16 and 65 years (Age Next Birthday) and subject to Our approval, may be renewed up to 70 years (Age Next Birthday) sustains bodily injury caused solely and directly by violent, accidental, external and visible means which independently results in death or permanent disablement anywhere in the world occurring within 12 calendar months from the date of the accident.

WHAT IS NOT COVERED

We will not pay for claims directly caused by:

1. Suicide, self-destruction, self-inflicted injury, or any attempt thereof while sane or insane.
2. Arising from AIDS, HIV or any sexually transmitted disease.
3. As a result of being under the influence of intoxicating liquor or of a drug, other than a drug taken or administered on medical advice.
4. Flying or other aerial activity other than flying in a power-driven aircraft as a passenger but not as a member of the crew or for the purpose of any trade or technical operation in or on the aircraft.
5. Illegal acts of You or Your employee.

6. Naval, military or air force service or operations other than:
 - (a) Singaporeans conscripted for National Service training
 - (b) National Servicemen of the Singapore Armed Forces for their periodic short-term training.
7. Pregnancy or childbirth.
8. You or Your employee engaging in sporting activities other than those undertaken for leisure or recreational purpose.
9. Any pre-existing condition or illness, bacterial or viral infections even if contracted by accident.

BASIS OF SETTLEMENT

S/No	Descriptions	Schedule of Benefits (% Of Sum Insured)
A	Death	100
B	Total and Permanent Disablement of:	
	1. Loss of two limbs	100
	2. Loss of two hands	100
	3. Total and permanent loss of sight of two eyes	100
	4. Loss of sight in one eye with loss of hand or foot	100
	5. Total paralysis	100
C	Permanent and Partial Disablement of:	
	1. Loss of one arm from above elbow joint	65
	2. Loss of one leg from above knee joint	55
	3. Total and irrecoverable loss of all sight in one eye	50
	4. Loss of four fingers and thumb of one hand	50
	5. Loss of one thumb	20
	6. Loss of one index finger	15
	7. Loss of one middle finger	10
	8. Loss of one ring finger	10
	9. Loss of one little finger	7
	10. Loss of one great toe with joint	5
	11. Loss of any other toe	2
D	Daily-In-Hospital Income Benefits (Limit: maximum 14 days)	S\$100 per day

Permanent total loss of use of member shall be treated as total loss of member.

In the event of permanent disablement by physical loss or loss of use not specified above, the percentage of compensation shall be assessed in proportion to the degree of disability as compared with the cases specified within reference to the profession or occupation of the Insured Person.

The aggregate of all percentage payable in respect of any one accident shall not exceed 100% of the Sum Insured specified in the Schedule.

PROVISOS

1. The aggregate payable shall not exceed the Sum Insured under this extension.
2. No person shall be entitled to compensation under both (A) and (B) in the Schedule of Benefits in respect of the same period.
3. Daily-In-Hospital Income Benefits shall become payable only when the total amount have been ascertained and agreed.
4. The maximum limit per Insured Person is S\$300,000 irrespective of how many SmartPlan policies issued.

ADDITIONAL BENEFITS APPLICABLE TO THIS SECTION

We will extend and pay up to the Limits of Indemnity stated hereunder subject to the terms and conditions of the Policy:

1. Daily-In-Hospital Income Benefits

When by reason of accidental Injury You or Your employee is hospitalized, We will pay a Daily-In-Hospital Income Benefit of S\$100 per day up to a limit of 14 days. We will pay up to a limit of S\$150 per day if upgrade is selected.

2. Disappearance

If You or Your employee body has not been found within one year after the date of the disappearance following sinking or wrecking of the conveyance in which You/Your employee was travelling at the time of the Injury and under such circumstances as would otherwise be covered hereunder the disappearance of You or Your employee shall be considered as constituting a claim under this Section provided that, if at any time after payment has been made by Us in settlement of such a claim is found to be living any sum so paid by Us shall be refunded forthwith.

3. Exposure

By reason of accidental Injury You or Your employee is exposed to the elements and as a result of such exposure suffers death, such death shall be covered hereunder.

4. Hijack

Accidental Injury consequent upon unlawful seizure or wrongful exercise or control of any aircraft, or vessel or other conveyance in which You or Your employee is a passenger provided the accidental Injury is not as a result of You or Your employees' participation in or provocation of any such act.

5. Murder and Assault

Accidental Injury consequent upon murder or assault provided such injury is not caused by or traceable to the deliberate act on You or Your employee.

6. Repatriation Costs

Reimbursement of reasonable charges incurred by You or Your employee as a result of an accident for burial or cremation of You or Your employee and/or the transportation of the body or ashes of You or Your employee back to Singapore in case of death. Our liability in respect of this extension shall not exceed S\$2,000 in total any one Period of Insurance.

7. Terrorism Cover

Terrorism extension includes losses caused by terrorist attacks using nuclear, chemical, and/or biological substances.

Definition of "Nuclear, Chemical, Biological Terrorism"

"Nuclear, chemical, biological terrorism" which is also covered hereunder shall mean the use of any nuclear weapon or device or the emission, discharge, dispersal, release or escape of any solid, liquid or gaseous Chemical agent and/or Biological agent during the period of this insurance by 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 or ideological purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear.

"Chemical" agent shall mean any compound which, when suitably disseminated, produces incapacitating, damaging or lethal effects on people, animals, plants or material property.

"Biological" agent shall mean any pathogenic (disease producing) micro-organism(s) and/or biologically produced toxin(s) (including genetically modified organisms and chemically synthesised toxins) which cause illness and/or death in humans, animals or plants.

SPECIAL CONDITIONS APPLICABLE TO THIS SECTION

Following accidental Injury You or Your employee must promptly obtain and follow medical advice from a qualified medical practitioner who must also provide a certificate confirming the nature and extent of the injury.

This Section shall be voidable in the event of misrepresentation, misdescription or non-disclosure or concealment of any circumstances by You/Your employee material to or in connection with:

- (a) The health of You or Your employee and in particular
 - (i) Whether You or Your employee is suffering from a disease, illness, disability or handicap; or
 - (ii) Whether You or Your employee is aware of circumstances suggesting that he may be suffering from a disease, illness, disability or handicap;
- (b) You or Your employee previous risk experience and claim history;
- (c) You or Your employee insurance record, including previous insurance refusals.

You shall forthwith, or within such time as We may in writing allow, deliver in writing a statement containing as particulars all such information thereof as may be required. No statement by You under this Section shall be acceptable to and binding on Us unless the terms of this condition have been fully complied with.

FIDELITY GUARANTEE

WHAT IS COVERED

We will subject to the limits of liability as specified in the Schedule indemnify You for direct pecuniary loss arising from any act of fraud or dishonesty committed by any Employee(s) listed in the Schedule:

1. During the Period of Insurance.
2. During the uninterrupted continuance of the employment of the Employee.
3. In connection with the occupation and duties of the Employee.

Provided that, any sum or sums paid or payable to You in any one period of indemnity shall reduce the Limit of Indemnity so that the amount in respect of any or all such sum or sums shall not exceed the Limit of Indemnity stated in this Schedule.

WHAT IS NOT COVERED

We shall not be liable:

1. For any act of fraud or dishonesty committed by any Employee unless such act or acts of fraud or dishonesty is discovered during the Period of Insurance or within six months thereafter or within six months after the death, retirement or termination from whatever cause of the Employee's employment whichever event shall first happen.
2. If the nature of Your business be changed.
3. If the Occupation or Duties of the Employee be changed or the remuneration of the Employee reduced.
4. If the precautions and checks for securing accuracy of accounts are not duly observed.
5. For more than one claim in respect of any act or acts of fraud or dishonesty by anyone employee.

SPECIAL CONDITIONS

1. Upon the happening of any circumstances giving rise or likely to give rise to a claim under this Section, You shall immediately upon becoming aware of such loss or damage give immediate notice to the:
 - (a) Police and take all practical steps to prosecute the Employee involved to conviction for any criminal act which the Employee involved shall have committed.
 - (b) Us stating the Employee or Employees involved their whereabouts and the acts of fraud or dishonesty discovered and within 3 months thereafter deliver to Us a claim in writing and supply full details particulars and proofs and any other information as may be reasonably required by Us.
2. In the event of a claim, all Your books of accounts and any accountants' reports thereon shall be open to Our inspection and You shall give all information and assistance to enable Us to obtain reimbursement from the Employee involved or his estate of any amount which We shall have paid or become liable to pay under this Section.
3. The value of property of any Employee involved in any act of fraud or dishonesty giving rise or likely to give rise to a claim under this Section in Your hands and any sum which but for any act of fraud or dishonesty would have been due to such Employee by You shall be deducted from any amount payable under this Section.

ADDITIONAL BENEFITS APPLICABLE TO THIS SECTION

We will extend and pay up to the Limits of Indemnity stated hereunder subject to the terms and conditions of the Policy:

1. Auditor and Accountant Fees

Reasonable professional fees for services (but not for the purpose of disputing policy liability) by auditors and accountants necessarily incurred by You following Your loss to extract compile and certify any information from Your own records as may be required by Us. Provided Our maximum liability under this provision shall be up to S\$2,000 for each and every loss.

BUSINESS INTERRUPTION

DEFINITIONS

1. Business Interruption - Financial loss incurred which arises because normal business at the location is disrupted as a result of property damage.
2. Gross Profit - The amount by which the sum of the Turnover and the amount of Closing Stock exceeds the sum of the amounts of Opening Stock and Specified Uninsured Working Expenses.

[Note: Your usual accounting methods, with reasonable provisions made for depreciation, will be used to determine the amounts of Opening and Closing Stocks].
3. Item - Your Insured Property stated in this Policy to be a subject of insurance.
4. Location - The Situation of Risks as stated in the Policy Schedule where You conduct Business.
5. Normal - In the manner or under the conditions that would have existed had property damage not occurred.
6. Period of Indemnity - The Period, up to Maximum Indemnity Period of 12 months specified in the Schedule, starting on the date of property damage during which the results of the Business may be affected.
7. Wages - The Remuneration (including Central Provident Fund contributions, bonus, overtime pay and other payments pertaining to employment) of all employees other than those whose remuneration is treated as salaries in Your book of accounts.
8. Specified Uninsured Working Expenses - Variable cost of Business, including discounted cost of purchases, carriage packing and freight, bad debts and other items as specified in the Schedule. If not specified, then all variable costs and expenses of the Business recorded in its books of accounts as incurred to generate Turnover.
9. Turnover - The money, less any discounts, paid or payable to You for goods sold and delivered, and for services rendered in the course of business at the Location.
10. Shortage in Turnover* - The amount by which the Turnover during the Period of Indemnity falls short of the Standard Turnover because of property damage.
11. Rate of Gross Profit* - The rate of Gross Profit earned on the Turnover during the financial year immediately before the date of property damage.
12. Annual Turnover* - The turnover during the 12 months immediately before the date of property damage.
13. Standard Turnover* - The Turnover during that period in the 12 months immediately before the date of property damage which corresponds with the Period of Indemnity.
14. Revenue* - The money, less any discounts, paid or payable to You in the course of business at the Location.
15. Annual Revenue* - The Revenue during the 12 months immediately before the date of property damage.
16. Shortage in Revenue* - The amount by which the Revenue during the Period of Indemnity falls short of the Standard Revenue because of property damage.

17. Standard Revenue* - The Revenue during the period in the 12 months immediately before the date of property damage which corresponds with the Period of Indemnity.

*Adjustments will be made as necessary so that the final amount of indemnity most closely represents the amount of loss based on most probable business experience during the Period of Indemnity.

WHAT IS COVERED

If during the Period of Insurance, any Insured Property (as insured under the All Risks Section) used by You at the premises for the purpose of the business be destroyed or damaged by the contingencies insured under the same section (hereinafter termed Damage) and the business carried out by You be interrupted or interfered with, We will pay to You the amount of loss of income resulting from such interruption or interference in accordance with the stated Basis of Settlement (as shown in the Schedule).

BASIS OF SETTLEMENT

1. In respect of Gross Profits

The indemnity for business interruption under this item shall be:

- (a) The actual loss of Gross Profit suffered by You, computed by multiplying the Rate of Gross Profit with the Shortage in Turnover, and
- (b) The increased cost of working reasonably and necessarily incurred by You for the sole purpose of avoiding or reducing Shortage in Turnover but not more than the amount by multiplying the Rate of Gross Profit to the Shortage in Turnover avoided or reduced,

LESS:

- (c) Those charges and expenses of the Business payable out of Gross Profits that may cease or be reduced because of property damage, and
- (d) The actual Turnover and actual Gross Profits derived elsewhere during the Period of Indemnity for the benefit of the Business,

Provided if the Sum Insured specified in the Schedule is less than the amount computed by multiplying the Rate of Gross Profits to the Annual Turnover, the indemnity shall be proportionately reduced.

2. In respect of Gross Revenue

The indemnity for business interruption under this item shall be:

- (a) The actual Shortage in Revenue suffered by You, and
- (b) The increased cost of working reasonably and necessarily incurred by You for the sale purpose of avoiding or reducing Shortage in Revenue but not more than such Shortage in Revenue avoided or reduced,

LESS:

- (c) Those charges and expenses of the Business payable out of Revenue that may cease or be reduced because of property damage, and
- (d) The actual Revenue derived elsewhere during the Period of Indemnity for the benefit of the Business,

Provided that, the Sum Insured specified in this Policy for this Item is less than the Annual Revenue, the indemnity shall be proportionately reduced.

SPECIAL CONDITION TO THIS SECTION

1. Return of Premium

In the event of Income earned during the financial year most closely concurrent with any Period of Insurance as certified by Your professional accountants being less than the Sum Insured, a pro-rata return of premium not exceeding 50 per cent of the premium paid will be made in respect of the difference. If any loss shall have occurred, giving rise to a claim, such return shall be made in respect only of so much of the said difference as is not due to such loss.

ADDITIONAL BENEFITS APPLICABLE TO THIS SECTION

We will extend and pay up to the Limits of Indemnity stated hereunder subject to the terms and conditions of the Policy:

1. Alternative Trading Clause

If during the Indemnity Period, work shall be done or services rendered elsewhere than at the Location for the benefit of the Business either by You or by others on Your behalf, the money paid or payable for such work or services shall be brought into account in arriving at the amount of income during the indemnity period.

2. Accumulated Stock

An equitable allowance when adjusting the loss will be made for any Shortage in Turnover, which is postponed by using stock of finished goods.

3. Automatic Reinstatement of Loss Amount

We automatically reinstate the Sum Insured immediately after any insured loss to which an aggregate limit applies. In consideration of such reinstatement, You shall pay an additional premium computed by multiplying the rate to the paid loss amount, but pro-rated for the unexpired duration of the Period of Insurance from the time of loss.

4. Business conducted other than at Location

We take into account the actual Turnover and actual Gross Profits derived elsewhere during the Period of Indemnity for the benefit of the Business to determine the final amount of insured loss.

5. Denial of Access

If physical loss or damage caused by an Insured Peril to property of others nearby the Location affects access to the Location insured then such denial of access to or use of the Location insured shall be deemed to be property damage for which Business Interruption will apply.

6. Department

If Business is conducted by departments for which independent trading results can be determined, the provisions of each Item in the Schedule shall apply separately to each department affected by property damage provided if the Sum Insured by the said Item is less than the total of the amounts computed by multiplying the applicable Rate of Gross Profit/Wages for each department (Whether affected by the property damage or not) with its departmental Annual Turnover, the amount payable shall be proportionately reduced.

7. 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 start of Business up to date of property damage;
- (b) The proportional equivalent of Annual Turnover, based on actual Turnover realised from start of business up to date of property damage;
- (c) The proportional equivalent of Standard Turnover, based on actual Turnover realised from start of business up to date of property damage;
- (d) The actual Rate of Wages to Turnover from start of business up to date of property damage.

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.

8. Utilities & Services

Physical loss caused directly by an Insured Peril to property situated within Singapore at any utility that is under direct arrangement to supply the Location with water, gas or electricity shall be deemed property damage for which Business Interruption will apply. Provided Our liability shall effect only if affected utility or service to the Location is interrupted continuously for at least 24 hours, and then only to such period in excess of 24 hours.

FIRE AND EXTRANEOUS PERILS ON BUILDING

DEFINITION

Building means the premise (excluding foundation, land and any other underground services) of Your business as indicated under the 'Situation of Risk' shown in the Schedule and which is constructed with hard roofs and walls wholly of brick and/or stone and/or concrete, including outbuildings walls, gates and fences, owner's fixtures and fittings, belonging to You or for which You are responsible or has assumed responsibility to insure.

WHAT IS COVERED

In the event of loss of or damage to the Building specified in the Schedule, by an Insured Peril (shown below) during the Period of Insurance, We will pay to You the value of the Building lost or damaged, or at our option reinstate or replace such Building or any part thereof.

INSURED PERILS

1. Fire or lightning.
2. Riot and Strike shall mean loss of or damage to the Insured Property caused by:
 - (a) The act of any person taking part together with others in disturbance of the public peace (whether in connection with a strike or lockout or not) not being an occurrence mentioned in General Exclusions and of the Special Conditions.
 - (b) The action of any lawfully constituted authority in suppressing or attempting to suppress such disturbance or in minimizing the consequences of such disturbance.
 - (c) The wilful act of any striker or locked-out worker done in furtherance of a strike or in resistance to a lockout.
 - (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 extension, the following shall substitute the respective numbered items under "What Is Not Covered" of this Section:

ITEM 1

- (i) We do not cover:
 - (a) Loss of earnings, loss of delay, loss of market, or other consequential or indirect loss or damage of any kind;
 - (b) Loss or damage resulting from total or partial cessation of work;
 - (c) Loss or damage caused by nuclear weapons materials;
 - (d) Loss or damage by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority;
 - (e) Loss or damage by permanent or temporary dispossession of any building resulting from the unlawful occupation by any person of such building.

Provided We are not relieved under (d) and (e) above of any liability to You for physical damage to the Building occurring before dispossession or during temporary dispossession.

- (ii) We do not cover loss or damage caused by ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

For the purposes of this condition, "combustion" shall include any self-sustaining process of nuclear fission.

ITEM 2

We do not cover any loss or damage by 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, civil commotion assuming the proportions amounting to a popular uprising, military uprising, insurrection, rebellion, revolution, military or usurped power;
- (c) Acts of terrorism committed by a person or persons acting on behalf of or in connection with any organisation.

For the purpose of this condition, "terrorism" means the use of violence for political ends and includes any use of violence for the purposes of putting the public in fear. In any action, suit, or other proceeding, where We allege that any loss or damage is not covered by this insurance, the burden of proving such loss or damage is covered shall be upon You.

3. Malicious Damage

Insurance under Insured Peril 2 - Riot and Strike, is extended to include malicious damage which shall mean physical loss to Building 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 an occurrence mentioned in Item 2 of the Riot and Strike peril.

Provided all the conditions and provisions of the Riot and Strike peril shall apply to this peril as if they had been incorporated herein.

We shall not be liable for any loss or damage by fire or explosion nor for any loss or damage arising out of burglary, housebreaking, theft or larceny.

4. Explosion shall mean loss or damage caused by fire or otherwise directly caused by explosion but excluding loss or damage to boilers, economizers, or to other vessels, machinery or apparatus in which pressure is used, or their contents resulting from their explosion.
5. Impact by any road vehicles, not belonging to or under Your control, or any member of Your family, or any person under Your employment but excluding the first S\$50 of each and every loss.
6. Aircraft or other aerial devices or articles dropped there from but excluding loss or damage caused by aircraft for which permission to land has been given by You.
7. Bursting, leaking or overflowing of water tank, apparatus or pipes from within the Building, but excluding:
 - (a) Damage to the water tanks, apparatus or pipes;
 - (b) Loss or damage whilst the premises is untenanted/unoccupied;
 - (c) Loss or damage by water discharged or leaking from any automatic sprinkler installation;
 - (d) The first S\$200 of each and every loss.
8. Earthquake, volcanic eruption, hurricane, cyclone, typhoon and windstorm and flood 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 buildings caused by any peril to which this Clause apply, Our liability shall be limited to its rateable proportion of the amount by which such loss or damage exceeds either:

- (a) 1% of the Total Sums Insured against such peril on buildings; or
- (b) S\$400

whichever shall be the lesser.

This clause shall apply separately to:

- (i) Each building, for which all insured buildings at the same address will be regarded as one building;
- (ii) Each incident giving rise to loss or damage and an incident shall not be considered to have terminated until there has been 7 consecutive days' freedom from the peril and thereafter if the incident recurs, then it shall be considered a fresh incident and the Clause shall apply afresh.

Special Conditions

- (1) 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 is insured against by this Section) unless the Building insured shall first sustain actual damage to the roof or walls by the direct force of earthquake, volcanic eruption, hurricane, cyclone, typhoon and windstorm.

We shall then be liable only for damage to the interior of the building that is caused by water or rain entering the building through openings in the roof or walls made by the direct force of the perils.

We shall not be liable for any loss or damage caused by flood (including overflow of the sea) except when such is insured against by All Risks Section of this Policy and is caused by earthquake, volcanic eruption, hurricane, cyclone, typhoon and windstorm.

We do not cover:

- (a) Consequential Loss of any kind;
 - (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 caused by earthquake or volcanic eruption provided such are insured against by this Section;
 - (d) Loss or damage caused by explosion except as provided in Exception 3(c) under What Is Not Covered;
 - (e) Loss by any ordinance or law regulating the construction or repair of buildings.
- (2) We shall not be liable for loss or damage which at the time of the happening of such is insured by any other 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:
 - (a) 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
 - (b) Building in the course of construction, reconstruction or repair unless all outside doors, windows and other openings are completed and protected against hurricane, cyclone, typhoon and windstorm when such perils are insured under this Section.

- 9. Flood shall mean the 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 premises insured or containing the insured property, but We exclude:

- (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\$400 of each and every loss.

10. Smoke Damage shall mean loss of or damage to the Building (by fire or otherwise) directly caused by smoke due to sudden, unusual and faulty operation of any heating or cooking unit in Your Building, 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. Provided all the conditions of this Section shall apply and for this purpose, any such destruction or damage shall be deemed to be destruction or damage by fire.
11. Sprinkler Leakage shall mean destruction or damage caused by water accidentally discharged or leaking from the automatic sprinkler installation. We shall pay up to an amount not exceeding the Sum Insured anyone accident provided the leakage is not a result of the following causes:
 - (a) Heat caused by fire;
 - (b) Repairs or alterations to the buildings or premises;
 - (c) The sprinkler installation being repaired, removed or extended;
 - (d) Freezing in the event of the premises being vacated or unoccupied, or freezing due to Your negligence;
 - (e) The order of the Government or of any municipal local or other competent authority;
 - (f) Subterranean fire;
 - (g) War, invasion, act of foreign enemy hostilities (whether war be declared or not), civil war, rebellion, insurrection or military or usurped power;
 - (h) Explosion, the blowing-up of buildings or blasting;
 - (i) Defects in construction or condition of which You are aware or ought to be aware.

LIMIT OF INDEMNITY

The amount payable in respect of any one loss for Building shall not exceed the Sum Insured stated in the Schedule.

BASIS OF SETTLEMENT

Claims for insured loss or damage will be settled on the basis of the cost of repairing or replacing the lost or damaged Building with similar property having similar function or output without any deduction for wear, tear or depreciation.

Any repair or replacement must commence and carry out within a reasonable time and must be completed within 12 months after the loss or damage or within such time as We may in writing allow; otherwise We will not pay beyond the amount which would have been payable.

WHAT IS NOT COVERED

1. (i) We do not cover:
 - (a) Loss by theft during or after the occurrence of a fire;
 - (b) Loss or damage to Building caused by its own fermentation, natural heating or spontaneous combustion [except as provided in accordance with "What is Not Covered" 3(a)] or by undergoing any heating or drying process;
 - (c) Loss or damage by:
 - (1) The burning of Building by order of any public authority
 - (2) Subterranean Fire;
 - (d) Loss or damage caused by nuclear weapons material.
- (ii) We do not cover loss or damage caused by ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For this purpose, combustion shall include any self-sustaining process of nuclear fission.

2. We do not cover any loss or damage caused by any of the following occurrences, namely:

- (a) Earthquake, volcanic eruption, or other convulsion of nature.
- (b) Typhoon, hurricane, tornado, cyclone, or other atmosphere disturbance.

Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise) that are caused by any of the above occurrences shall not be covered by Us, except to the extent where You shall prove that such loss or damage happened independently of the existence of such abnormal conditions.

In any action, suit, or other proceeding where We allege that the loss or damage is not covered by Us, the burden of proving that such loss or damage is covered shall be under You.

3. We do not cover against any loss or damage:

- (a) From coal, caused by its own spontaneous combustion;
- (b) By explosives;
- (c) 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;
- (d) Caused by burning of forests, bush, prairie, pampas, or jungle, and the clearing of lands by fire.

ADDITIONAL BENEFITS APPLICABLE TO THIS SECTION

We will extend and pay up to the Limits of Indemnity stated hereunder subject to the terms and conditions of the Policy:

1. Alterations and Repairs

Workmen are allowed in the Building stated in the Schedule, to carry out alterations and repairs. Provided the independent contract value of each such work does not exceed 1% of the Sum Insured for Building or S\$100,000, whichever is the lesser.

2. Appraisalment

If the aggregate claim for any one loss or damage does not exceed S\$10,000 each and every loss or 5% of the Sum Insured, whichever is the lesser by the item (or items) affected, no special inventory or appraisalment of the undamaged property is required.

If 2 or more buildings were included as a single item, this benefit shall apply to the range of buildings by the item (or items) affected.

3. Architects' Surveyors' & Consultant Engineers' Fees

Fees and costs for architects and other consultants for estimates, plans, specifications, quantities, tender and supervision up to a limit of S\$5,000 each and every loss.

4. Automatic Reinstatement

The Sum Insured will not be reduced by the amount of a loss provided You pay any additional premium that may be required.

5. Awnings, Blinds, Signs or other Outdoor Fixtures or Fittings

Awnings, blinds, signs or other outdoor fixtures or fittings are covered provided Our liability under this extension shall not exceed S\$10,000 in total.

6. Breach of Conditions and/or Warranties

The conditions and warranties shall apply individually to each of the item insured and not collectively to them. Thus, a breach in any condition or warranty shall void the portion only to which that breach applied and does not affect the portion in respect of the other items.

7. Capital Additions

Costs of alterations, additions and improvements (but not appreciation in value in excess of the Sum Insured) to the Building up to 10% of the Sum Insured or S\$50,000 each and every loss whichever is the lesser, subject to You declaring to Us at the end of each quarter during the Period of Insurance such alterations, additions and improvements and pay any additional premium that may be required.

8. Cost of Demolition and Clearing and Erection of Hoarding

Costs incurred for demolition of Buildings 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 destruction of or damage to the Building by fire or any other perils hereby insured against, provided Our liability shall not exceed 10% of the cost and expense necessary to restore damaged Building.

9. Electrical Installation

Fire to the electrical appliances and installation insured by Us arising from overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity (lightning included). But We are not 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.

10. Extended Impact Damage

Damage to the Building and/or to walls, gates and fences arising from impact by any road vehicles or animals. You shall bear the first S\$500 of each and every loss arising from this benefit.

11. Fire Extinguishing Cost/Fire Brigade Charges

Cost and expense incurred to extinguish fire involving or threatening the Building, provided Our liability shall not exceed S\$5,000 each and every loss.

12. Heating and Power

Use of electric, gas and other lighting, heating and power usual to trades and occupations allowed as provided by Law, By-Law or Municipal Regulation.

13. Leased Property

Any party with an insurable interest in the Building as a Mortgagee, Lessor, Hirer or the like up to the extent of their interest provided such interest is not more specifically insured.

14. Privileges / Permission Granted

You may:

- (a) Conduct business at the Building at all hours.
- (b) Use the Building for other occupancy, which is not more hazardous than the occupancy at the time of inception of the current Policy. Provided You advise Us in writing of such change or additional occupancy as soon as practicable.

- (c) Make all alterations, additions or repairs to Building provided such works are opened for examination and supervision by Us and in any dispute regarding the cost of repair, the loss shall be settled in accordance with the terms of this Policy. You shall maintain reasonable and sufficient evidence of loss to enable determination of policy liability and actual loss amount. Provided the sole reason for this privilege being to quickly avail again Your use of operating property necessary for the business.

15. Public Authorities / Ordinance

Additional cost and expense to reinstate Building damaged by an Insured Peril incurred to comply with legal building or other legislation, provided:

- (1) The amount payable shall not include:
 - (a) The cost or expense incurred to comply with any of the aforementioned Regulations:
 - (i) For any loss prior to the granting of this extension.
 - (ii) If notice of compliance with such Regulations has been served upon You before, the loss occurred.
 - (iii) For damaged Building or undamaged portions of the Building.
 - (b) The additional cost or expense that is required to reinstate or replace damaged building, had the necessity to comply with any of the aforementioned Regulations not arisen.
 - (c) The amount of any tax, development or any other charge or assessment related to the insured property payable to comply with any of the aforementioned Regulations.
- (2) The work of reinstatement or replacement is commenced and carried out with due diligence and completed within 12 calendar months (or such extension that We may agree to in writing) from the date of loss, otherwise the amount payable shall be that payable had this clause not been incorporated.
- (3) If Our liability under any insured item is reduced by the application of any provision in this Policy apart from this extension, then Our liability under this extension shall be reduced in like proportion.

16. Reinstatement Value (excluding Stock)

The payment for damage (other than to Stock) shall be the actual cost and expense to reinstate or to replace damaged Building on the same site, provided:

- (1) All other property insurance covering Building at the time damage occurs also provides for the same basis of payment; otherwise, payment shall be the Indemnity Value.
- (2) The work of restoration is commenced and carried out and completed within 12 calendar months (or such time that We may agree to in writing) from the date of loss; otherwise, the amount payable shall be the Indemnity Value at the time property damage occurs.
- (3) If at the time of reinstatement or replacement the Sum Insured is less than the Replacement Value of Building, then You shall be deemed Your own insurer for the difference between the Replacement Value and shall bear a proportionate share of the loss amount.
- (4) We shall not be bound to reinstate or replace exactly but only as circumstances permit and in reasonably sufficient manner.

If You are unwilling or unable to reinstate or replace the damaged property, then the damage shall be settled at Indemnity Value.

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 Building.

17. Sue and Labour

Cost and expense incurred following property damage by You with Our written approval to sue in Your own name for payment of such loss from any other party or person. If at the time the loss occurred, the item was insured for an amount less than its value, the amount payable under this extension shall be proportionately reduced. If any of such cost or expense is recoverable from the other party, We shall be entitled to a proportionate amount of the recovery.

18. Protection and Safety Costs

Costs and expenses incurred for the temporary protection and safety of the Building pending repair or replacement consequent upon insured damage up to S\$5,000.

19. Tenants' Improvements

The item "Building" includes tenants' fixed improvement, alterations, and decorations for which You are legally responsible.

SPECIAL CONDITION TO THIS SECTION

1. Acquisition

If Notice of Acquisition as regards the situation as stated on the Schedule is issued by the relevant Government Authorities at any time before or after the issuing of this Policy, insurance will cease to attach on the date of such Notice of Acquisition or Policy's inception date whichever the later and We shall refund to You a rateable proportion of the premium for the remainder of the Policy.

GENERAL EXCLUSIONS (Applicable to all Sections)

1. Alteration

We do not cover loss, damage, injury or liability arising from any alteration in the trade or processes carried on at Your premises or in the nature of the occupation or other circumstances affecting the Insured Property in such way as to increase the risk of loss or damage unless We have first been notified of any such alteration and You have agreed to pay any additional premium as may be required by Us.

2. Electronic Data exclusion

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

- a) This Policy does not insure 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 there from, regardless of any other cause or event contributing concurrently or in any other sequence to the loss. 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 and otherwise instructions or code including a set of maliciously introduced unauthorized 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".

- b) However, in the event that a Peril listed below results from any of the matters described in paragraph a) above, this Policy, subject to all its terms, conditions and exclusions, will cover physical damage occurring during the Policy period to property by this Policy directly caused by such listed Peril.

Listed Perils:

Fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, hail, tornado, cyclone, hurricane, earthquake, volcano, tsunami, flood, freeze or weight of snow.

3. Electronic Data Processing Media Valuation

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

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 this Policy does not insure any amount pertaining to the value of such electronic data to the assured or any other party, even if such electronic data cannot be recreated, gathered or assembled.

4. Off-site Exclusion

We do not cover loss, damage, injury or liability directly or indirectly caused by, related to or in consequence of fabrication, erection, installation, testing and commissioning work done by the insured unless conducted on the Your premise.

5. Terrorism

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this Policy does not indemnify You in respect of loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any 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 any act of terrorism.

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

6. War and Civil War

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto it is agreed that this Policy does not indemnify You in respect of loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities or warlike 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.

GENERAL CONDITIONS (Applicable to all Sections)

1. AXA's Liability

In no case, whatever shall AXA be liable for any loss or damage after the expiration of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration.

2. Assignment of Policy

This Policy is not assignable and We shall not be effected by notice of any trust charged lien assignment or other dealing with this Policy.

3. Claims Procedure

On the happening of any loss or damage You shall forthwith give notice thereof to Us, and shall within 15 days after the loss or damage, or such further time as We may allow in writing, deliver to Us:

(a) A claim in writing for the loss or damage containing as particulars an account as may be reasonably practicable, of all the several articles or items of property damaged or destroyed and the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage, not including profit of any kind.

(b) Particulars of all other insurances, if any.

You shall also, at all times at his expense produce, procure and give to Us 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 fire and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of Our liability as may be reasonably required by or on Our behalf together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

4. Conditions Precedent To liability

(a) In so far as it is not prohibited by the legislation you shall at all times observe, comply and fulfill the terms of the Policy.

(b) The truth of the statements and answers in the application shall be the basis of this contract.

(c) Every notice or communication to be given or made under this Policy shall be delivered in writing to Us.

5. Contracts (Rights of Third Parties) Act 2001

A person or any entity who is not a party to this Policy contract shall have no right under the contracts (rights of third parties) Act 2001 to enforce any of its terms.

6. Contribution

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

7. Duty Of Disclosure

Before entering into this contract You have a duty to disclose to Us every matter known to You, or which You could reasonably be expected to know, that is relevant to our decision to accept the risk and issue this Policy and if so, on what terms.

You have the same duty to disclose those matters to Us before each renewal, extension, endorsement or reinstatement of this Policy.

If You fail to comply with the Duty of Disclosure, We may be entitled to refuse a claim under this Policy or cancel this Policy. If the non-disclosure is fraudulent, We may cancel this Policy from inception.

8. Fraudulent Claims

If the claim be in any respect fraudulent, or if any false declaration be made or used to support thereof, or if any fraudulent means or devices are used by You or anyone acting on Your behalf to obtain any benefit under this Policy, or if the loss or damage be occasioned by the wilful act, or with Your connivance, or if the claim be made and rejected and an action or suit be not commenced within 3 months after such rejection, all benefits under this Policy shall be forfeited.

9. Interpretation

This Policy and the Schedule (which forms an integral part of this Policy) shall be read together as one contract and words and expressions to which specific meanings have been attached shall bear such specific meanings wherever they may appear.

10. Misdescription

If there is any material misdescription of the Business or premises to which this insurance refers or any misdescription as to any fact material to be known for estimating the risk, or any omission to state such fact, We shall not be liable under this Policy.

11. Mediation / Arbitration

You and AXA agree that all disputes arising out of this Policy may be submitted to the Singapore Mediation Centre for settlement by mediation in accordance with the Mediation Procedure for the time being in force. The parties agree to take part in the mediation in good faith and undertake to honour the terms of any settlement reached.

If any dispute is not referred to mediation or if mediation fails, the dispute has to be referred to arbitration. Arbitration shall be conducted in accordance with the Arbitration Rules of the Singapore International Arbitration Centre.

12. Others

Under any of the following circumstances the insurance ceases to attach as regards the property affected unless, You, before the occurrence of any loss or damage, obtains Our sanction signified by endorsement upon the Policy, by or on Our behalf:

- a. If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the Insured Property be changed in such a way as to increase the risk of loss or damage by fire.
- b. If the building containing the Insured Property becomes unoccupied and so remains for a period of more than 30 days.
- c. If property insured were removed to any building or place other than in which it is herein stated to be insured.

If the interest in the property pass from You otherwise than by will or operation of law.

13. Precautions

You shall take all reasonable precautions to avoid and minimise injury, loss, or damage and to comply with all the statutory obligations and By-laws or regulations imposed by any Public Authority for the safety of persons or property.

14. Premium Payment Warranty

- Notwithstanding anything herein contained but subject to clause 2 hereof, 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: -
 - (a) Inception date of the coverage under the Policy, renewal certificate or cover note; or
 - (b) Effective date of each endorsement, if any, issued under the Policy, renewal certificate, or cover note.
- In the event that any premium due is not paid and actually received in full by the company (or the intermediary through whom this Policy was effected) within the 60-day period referred to the above, then: -
 - (a) The cover under the Policy, renewal certificate, cover note or endorsement 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 S\$25.00 (before GST).
- 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.

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 with another insurer in the last twelve (12) months:
 - 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
 - A copy of the written confirmation from the previous insurer to this effect is first provided by the named insured to the company before cover incepts.

15. Termination of Policy

We may cancel this Policy by giving 14 days' written notice by registered letter to You at Your last known address and in such event We will return to You 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\$100 plus the prevailing GST rate by You.

This Policy may be cancelled at any time by You giving 7 days' written notice to Us and provided no claim has arisen during the period which the Policy had been in force You shall be entitled to a return premium subject to a minimum premium payment of \$100 plus the prevailing GST rate by you and subject to any adjustment of premium required by the terms or conditions of this Policy.

This Policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for Your Policy under this scheme 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 AXA Insurance Pte Ltd or visit the GIA or SDIC websites at www.gia.org.sg or www.sdic.org.sg