

MONEY POLICY WORDINGS

Whereas the Insured has by a signed proposal and declaration which the Insured has agreed shall be the basis of this contract and be held as incorporated herein applied to the Company for the Indemnity hereinafter contained.

In consideration of the Insured paying to the Company the First Premium for or on account of the said Indemnity the Company agrees subject to the terms exclusions limits and conditions contained herein or endorsed hereon to indemnify the Insured against (1) loss of Money by any cause whatsoever occurring in the Situation during the Period of Insurance and (2) the cost of repair or replacement of the Safe or Strongroom not otherwise insured directly associated with any theft or attempted theft therefrom occurring during the Period of Insurance.

Provided that out of Business Hours the Safe or Strongroom or other depository containing the Money or any part thereof shall be kept locked and the keys thereof shall at all times be kept in the personal custody of the Insured or a responsible official or employee of the Insured who on leaving the Premises shall remove the keys therefrom.

EXCLUSIONS

The Company shall not be liable for:

1. loss or damage directly or indirectly occasioned by or through or in consequence of:
 - (a) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not).
 - (b) civil war, mutiny (civil commotion assuming the proportions of or amounting to a popular rising military rising), insurrection rebellion, revolution, conspiracy, military or usurped power.
 - (c) martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.
 - (d) any act of any person acting on behalf of or in connection with any organisation with activities directed towards the overthrow by force of any de jure or de facto Government or the influencing of it by terrorism or violence or loot sack or pillage in connection with any of the aforementioned occurrences.
 - (e) 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 purpose of putting the public or any section of the public in fear.
2. any consequence of strike riot or civil commotion.
3. any loss arising from fraud or dishonesty of the Insured's employees not discovered within three working days after the occurrence.
4. shortages due to error or omission.
5. losses covered by a policy of Fidelity Guarantee Insurance.
6. loss from an unattended vehicle.
7. any loss or destruction of or damage or expense whatsoever resulting or arising therefrom or any consequential loss directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Solely for the purpose of this exclusion combustion shall include any self-sustaining process of nuclear fission.
8. Any accident, loss, destruction, damage, or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
9. Any loss of money 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.

CONDITIONS

1. This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear.
2. The interest of the Insured under this Policy shall not be assignable except with the written consent of the Company.
3. The Insured shall take all reasonable precautions for the safety of the Money and immediately upon having knowledge of any event giving rise or likely to give rise to a claim under this policy shall:-
 - (a) give notice to the police and render all reasonable assistance in causing the discovery and punishment of any guilty person and in tracing and recovering the Money.
 - (b) give notice thereof to the Company in writing and within seven days thereafter deliver to the Company a claim in writing and supply all such details proofs and particulars as may be reasonably required.In no case shall the Company be liable for any loss not notified to the Company within fourteen days after the event.
4. The Company may at any time at its own expense use all legal means in the name of the Insured for recovery of any of the Money lost and which forms the subject of a claim under this Policy and the Insured shall give all reasonable assistance for that purpose. The Company shall be entitled to any of the Money for the loss of which a claim is paid hereunder and the Insured shall execute all such assignments and assurances in respect of such Money as may be reasonably required.
5. A proper record shall be kept in the books of the Insured of all the Money (including the names of all employees and the amount of wages salaries or other earnings paid to them). The Insured shall at all times allow the Company to inspect such books and within one month from the expiry of the Period of Indemnity shall supply the Company with a correct statement of all the Money in transit during the said period. A proper record shall also be kept of all Money in the Safe/s or Strongroom/s in some place other than the Safe/s or Strongroom/s.
6. The First Premium and all Renewal Premiums in respect of transit risks are to be regulated by the amount of the Money carried during the Period of Insurance and if the ascertained amount shall differ from the estimated amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be provided that in either event the premium payable to the Company in respect of the Money in transit shall not be less than the Minimum Premium.

CONDITIONS (continued)

7. If at the time of any loss there be any other insurance effected by or on behalf of the Insured covering any of the Money the liability of the Company hereunder shall be limited to its rateable proportion of such loss.
8. The Company may cancel this Policy by sending fourteen days notice by registered letter to the Insured at his last known address and shall, in such event return to the Insured the premium paid less the pro-rata portion thereof for the period the Policy has been in force. The Policy may be cancelled at any time by the Insured, in which case the Insured shall be entitled to a return of the premium paid less premium at the Company's short period rates for the period the Policy has been in the force.
9. All difference arising out of this Policy shall be referred to the decision of an Arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties or in case the Arbitrators do not agree of an Umpire appointed in writing by Arbitrators before entering upon the reference. The Umpire shall sit with the Arbitrators and preside at their meetings and the making of an award shall be a condition precedent to any right of action against the Company. If the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purpose be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
10. The due observance and fulfilment of the terms conditions and endorsements of this Policy by the Insured in so far as they relate to anything to be done or complied with by him and the truth of this statements and answers in the said proposal and any written statement relative thereto shall be conditions precedent to any liability of the Company to make any payment under this Policy.

CLAUSES AND ENDORSEMENTS

THE FOLLOWING CLAUSES AND ENDORSEMENTS ONLY APPLY WHEN SPECIFIED IN THE SCHEDULE.

ARMED ROBBERY AND HOLD-UP EXTENSION

It is hereby declared and agreed that this Policy is extended to include loss of or damage to the property insured resulting from Armed Robbery, Hold-up and Robbery with violent.

Subject otherwise to the Terms, Exclusions and Conditions of this Policy.

AUTOMATIC REINSTATEMENT CLAUSE

In consideration of the sum insured not being reduced by the amount of any loss, the Insured shall pay the appropriate extra premium on the amount of loss from the commencement date of reinstatement to the date of expiry of the period of insurance.

Subject otherwise to the Terms, Exclusions and Conditions of this Policy.

KEY CLAUSE

It is hereby declared and agreed that this policy does not cover any loss of Cash extracted from the Locked Safe and/or Drawer following the use of the Key or Duplicate thereof unless such Key or Duplicate has been obtained by threats or violence.

Subjects otherwise to the Terms, Exclusions and Conditions of this Policy.

PREMIUM PAYMENT WARRANTY

1. 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 :-
 - (i) INCEPTION date of the coverage under the Policy, Renewal Certificate or Cover Note; or
 - (ii) EFFECTIVE date of each Endorsement, if any, issued under the Policy, Renewal Certificate or Cover Note.
2. 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 above, then :-
 - (a) the cover under the Policy, Renewal Certificate, Cover Note or Endorsement shall be deemed to be cancelled immediately after the expiry of the said 60-day period;
 - (b) the deemed cancellation of the cover shall be without prejudice to any liability incurred within the said 60 day period; and
 - (c) the Company shall be entitled to a pro-rata time on risk premium subject to a minimum of S\$25.00.
3. 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.

DEFINITIONS

1. **Money** – Coin Bank and Currency Notes, Cheques, Money Orders, Postal Orders and Current Postage Stamps all belonging to the Insured or for which the insured has accepted responsibility.
2. **Business hours** – The period during which the Insurer's Premises are actually occupied for business purposes and during which the Insured or his employees entrusted with money are in the Premises.

POLICY OWNERS' PROTECTION SCHEME

This Policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for Your Policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact the Company or visit the GIA / LIA or SDIC websites (www.gia.org.sg or www.lia.org.sg or www.sdic.org.sg).