

## **BURGLARY & HOUSEBREAKING INSURANCE POLICY (Business Premises) Preamble**

WHEREAS the Insured described in the Schedule hereto (hereinafter called the "Insured") by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied for the insurance hereinafter contained and has paid the premium stated in the said Schedule as consideration for such insurance during the period stated in the said Schedule or during any further period for which the Company may accept payment for the renewal or extension of this policy.

### **Operative Clause**

The Company hereby agrees subject to terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon to indemnify the Insured to the extent of intrinsic value of:

- (a) Any loss of or damage to property or any part thereof whilst contained in the premises described in the schedule hereto due to Burglary or House-breaking (theft following upon an actual forcible and violent entry of and / or exit from the premises) and Hold-up.
- (b) Damage caused to the premises to be made good by the Insured resulting from burglary and / or house-breaking or any attempt there at any time during the period of insurance.

Provided always that the liability of the Company shall in no case exceed the sum insured stated against each item or Total Sum Insured stated in the Schedule.

### **EXCLUSIONS**

**The Company shall not be liable in respect of:**

- (i) Gold or Silver articles, watches or jewelry or precious stones or models or coins or curios, sculptures, manuscripts, rare books, plans, medals, moulds, designs, deeds, bonds, bills of exchange, bank, treasury or promissory notes, cheques, money, securities, stamps, collection of stamps, business books or papers, unless specifically insured.
- (ii) Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises in the business is concerned in the actual theft or damage to any of the articles or premises or where such loss or damage have been expedited or any way assisted or brought about by any such person or persons.
- (iii) Loss or damage which is recoverable under Fire or Plate Glass Insurance policy, or any other policy.
- (iv)
  - (a) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with Riot and Strike, Civil Commotion, Earthquake, Flood, Storm, Cyclone or other convulsions of nature or atmospheric disturbances.
  - (b) Loss or damage whether direct or indirect arising from war, warlike operations and of foreign enemy hostilities (whether war be declared or not), civil war, revolution, insurrection, civil commotion, military or usurped power, seizure, capture, confiscation, arrests, restraints and detainment by order of any governments or any other authority.

- (v) (a) Any loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any Consequential Loss and any Legal Liability of whatsoever nature ----- directly or indirectly caused by or contributed to or arising from ionizing radiation or contamination by radioactivity from any source whatsoever.  
(b) Any accident, loss, destruction, damage or Legal Liability directly or indirectly caused by or contributed to by or arising from Nuclear weapons material.
- (vi) Consequential Loss or Legal Liability of any kind.
- (vii) Loss of money and/or other property abstracted from safe following the use of the key to the said safe or any duplicate thereof belonging to the Insured, unless such key has been obtained by assault or violence or any threat thereat.
- (viii) This policy shall cease to attach
  - (a) If the premises shall have been left uninhabited by day and night for seven or more consecutive days and nights while the premises are left uninhabited.
  - (b) If the Insured shall cause or suffer any material alteration to be made in the premises or anything to be done whereby the risk is increased.
  - (c) To any property the interest of the Insured in which shall pass from the Insured otherwise than by will or operation of law.  
Unless in every case, the consent of the Company to the continuance of the Insurance thereon is obtained and signified on the policy.
- (ix) Loss or damage due to Terrorism and Sabotage activities.

In any action, suit or other proceedings where the Company alleges that by reason of the above Provisions any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

#### **SPECIAL CONDITIONS:**

##### **1. Reinstatement of Sum Insured;**

Immediately upon the happening of any loss or damage as described in the policy, the Total Sum Insured and the Sum Insured upon the various descriptions of property which have been lost or damaged, shall be reduced by the amount of loss or damage and such, reduced sums Insured shall be the limit of the Company's liability in respect of any further loss or damage occurring during the current period of Insurance unless the Company consents, upon payment of additional premium to reinstate the full Sum Insured.

##### **2. Maintenance of Books & Keys:**

The Insured shall keep a daily record of the amount of cash contained in the Safe or Strong room and such record shall be deposited in a secure place other than the Safe or Strong room and produced as documentary evidence in support of a claim under this policy. The keys of the Safe or Strong room shall not be left on the premises out of business hours unless the premises are occupied by the Insured or any other authorized employee of the Insured in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the Safe or Strong room.

## **General Conditions:**

- 1. NOTICE:** Every notice and communication to the Company required by this Policy shall be in writing to the office of the Company through which this insurance is effected.
- 2. DUTY OF DISCLOSURE:** This Policy should be void and all premium paid hereon shall be forfeited to the Company in the event of misrepresentation, misdescription or non-disclosure of any material fact.
- 3. REASONABLE CARE:** The Insured shall take all reasonable steps to safeguard the property insured against accident, loss or damage.
- 4. CLAIMS PROCEDURE:** Upon the happening of any event giving rise or likely to give rise to a claim under this Policy:
  - (a) The insured shall give immediate notice thereof in writing to the nearest office with a copy to the Policy issuing office of the Company as well as lodge forth with a complaint with the Police.
  - (b) The insured shall deliver to the Company, within 14 days of the date on which the event shall have come to his knowledge, a detailed statement in writing, of the loss or damage, with an estimate of the intrinsic value of the property lost and the amount of damage sustained.
  - (c) The Insured shall tender to the Company all reasonable information, assistance and proofs in connection with any claim hereunder.
- 5. INDEMNITY:** The Company may at its option reinstate, replace or repair the property or premises lost or damaged or any part thereof instead of paying the amount of loss or damage or may join with any other insurer in so doing, but the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage not more than the sum insured thereon.
- 6. AVERAGE:** If the property hereby insured shall at the time of any loss or damage be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference, and shall bear a ratable proportion of the loss or damage accordingly. Every item, if more than one, in the Policy, shall be separately subject to this condition.
- 7. CONTRIBUTION:** If at the time of the happening of any loss or damage covered by this Policy there shall be existing any other insurance of any nature whatsoever covering the same property, whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its ratable proportion of any loss or damage.
- 8. SUBROGATION:** The Insured and any claimant under this Policy shall at the expense of the Company do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or obtaining relief or indemnity from other parties to which the Company shall be or

would become entitled or subrogated upon the Company paying for or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

**9. FRAUD:** If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or device are used by the Insured or any one acting on the insured's behalf to obtain any benefit under this Policy, all benefits and rights under the Policy shall be forfeited.

**10. CANCELLATION:** The Company may at any time, cancel this Policy, by giving 7 days notice in writing by Regd. A/D. to the Insured at his last known address in which case, the Company shall return to the Insured a proportion of the last premium corresponding to the unexpired period of insurance.

The Insured may also give 7 days' notice in writing, to the Company, for the cancellation of this policy, in which case the Company shall retain the premium for the period this Policy has been in force at the Company's short period scales.

**ARBITRATION AND DISCLAIMER:** If any dispute or difference shall arise as to the quantum to be paid under the Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed & understood that no difference or dispute shall be referable to arbitration as hereinbefore provided if the Company has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that award by such arbitrators or umpire of the amount of the loss or damage shall be first obtained."

It is also hereby further expressly agreed and declared that 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 made the subject matter of a suit in a Court of Law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

**12. OBSERVANCE OF TERMS AND CONDITIONS:** The due observance and fulfillment of the terms, conditions and endorsement of this Policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this Policy.

**13. RENEWAL NOTICE:** The Company shall not be bound to accept any renewal premium nor give notice that such is due.

**N.B. IN THE EVENT OF DISHONOUR OF PREMIUM CHEQUE THE POLICY  
AUTOMATICALLY STANDS CANCELLED AS FROM INCEPTION.**