

## **Cash-in-safe Insurance Policy**

In reliance upon the statements declared in the application for insurance forming part of this Policy and in consideration of the premium to be paid by the Insured and subject to the General Conditions, Insuring Agreement, Exclusions and Endorsements of this Policy, the Company agrees with the Insured as follows:-

### **GENERAL CONDITIONS:**

- 1. Definitions** : When used in this Policy or endorsed thereon.
- 1.1 “Company” means the FNIP Company issuing this Policy
  - 1.2 “Insured” means the person named as the Insured in the Schedule.
  - 1.3 “Schedule” means the Schedule of this Policy.
  - 1.4 “Money” means Cash, Bank and Currency notes, Coins, Certified Cheques, Money Orders, Postal Cheques, Postage Stamps and Securities as specified in the Schedule, all belonging to the Insured or for which the Insured has accepted responsibility.
  - 1.5 “Insured Premises” means the interior portion of the building which is occupied by the Insured as specified in the Schedule.
  - 1.6 “Safe Burglary” means
    - (a) theft by actual force and violence because of which there shall be visible marks made by tools, explosives, electricity or chemicals upon the exterior of the safe or strong room which is closed or locked by at least one combination.
    - (b) taking a safe from the insured premises.
  - 1.7 “Messenger” means the Insured, any partner or any employee who is in the regular service of or duly authorized by the Insured to have the care and custody of money outside the premises.
  - 1.8 “Custodian” means the Insured, any partner or any employee who is in the regular service of or duly authorized by the Insured to have the care and custody of money within the premises, excluding any person while acting as a watchman, porter or janitor.
  - 1.9 “Guard” means any male person who accompanies a messenger by direction of the Insured to protect money while being conveyed, excluding any person while acting as a driver.
  - 1.10 “Robbery” means
    - 1.10.1 theft by doing any act of violence or threatening to do any act of violence immediately in order.
      - a) to facilitate the theft or taking away of Money;
      - b) to obtain delivery of Money;
      - c) to take hold of Money;
      - d) to conceal the commission of such offence; or
      - e) to escape from arrest

1.10.2 taking Money from a Messenger or Custodian who has been killed or assaulted or rendered unconscious.

1.11. "Loss" includes damage

2. **Books and Records:** The Insured shall make and keep records of all the money insured in such manner that the Company can accurately determine therefrom the amount of loss.
3. **Insured's duties in claiming for Compensation:** When a loss occurs, the Insured shall
  - 3.1 report to the police immediately and report such loss to the Company without delay.
  - 3.2 deliver to the Company a claim in writing within (15) days after having knowledge of such loss. The Insured shall furnish all particulars and evidence, as the Company requires, to the Company at its own expense and render all reasonable assistance in causing the recovery.
4. **Other Insurance:** If there is any other insurance effected by the Insured or by any other person, covering the identical risk and interest, the Company shall not be liable to pay or contribute more than its ratable portion of the loss.
5. **Assignment:** The interest of the Insured under this Policy shall not be assignable except with the written consent of the Company.
6. **Subrogation:** The Insured shall do nothing to prejudice subrogation rights and give assistance to the Company to secure such rights.
7. **Special Clause for Arbitration:** If any dispute shall arise as to whether the Company is liable under this Policy or as to the amount of its liability, the matter shall be referred to the decision of two natural persons as Arbitrators one of whom shall be named by each party or in case the Arbitrators disagree, of an Umpire who shall be appointed by the said Arbitrators before entering on the reference and in case the Insured or his legal personal representatives shall neglect or refuse for the space of two calendar months after request in writing from the Company so to do to name an Arbitrator, the Arbitrator of the Company may proceed alone and no action or proceeding shall be brought or prosecuted on this Policy until the award of the Arbitrators, Arbitrator or Umpire has been first obtained. The costs of and connected with the Arbitration shall be in the discretion of the Arbitrators, Arbitrator or Umpire.
8. **Changes:** Insuring agreement and conditions of this Policy may be changed by an endorsement issued to form part of this Policy, signed by a duly authorized person.
9. **Condition precedent:** The Company shall not be liable to pay compensation under this Policy unless the Insured shall have complied with the conditions of this Policy.
10. **Cancellation of Policy:**

- 10.1 The Company may cancel this Policy by advance notice in writing of not less than (15) days by registered mail to the Insured at his last known address. In such event, the Company shall return to the Insured the premium after deduction of pro rata premium for the period the Policy has been in force.
- 10.2 The Insured may cancel this Policy by giving notice in writing to the Company and shall be entitled to a return of premium after deduction of premium at the short period rate for the period the Policy has been in force.

11. Attachment: This Insurance attaches from the time the first premium therefor is received by the Company.

### **INSURING AGREEMENT**

The Company affords coverages during the Period of Insurance stated in the Schedule and only with respect to this agreement for which the limit of liability is the sum insured shown in the Schedule.

#### **Loss inside safe or strong room;**

The Company will pay compensation for the Loss of Money from within the locked safe or locked strong room by any cause not specified in the exclusions after the business hours.

### **EXCLUSIONS**

This Policy does not apply:

1. To any loss due to any fraudulent, dishonest act by the Insured or a partner or an employee except such act by a messenger or custodian discovered within three working days after the occurrence and in case the fraudulent, dishonest act was committed several times before discovery, the date of discovery is assumed to be the first day of occurrence,
2. to any loss of manuscripts, accounts or records.
3. to any loss due to forgery, payment of money in any exchange or purchase, or accounting or arithmetical errors or omissions.
4. to any loss due to any loss insured by a fidelity guarantee.
5. to any loss due to war (whether war be declared or not), civil war, terrorism, strike, riot, civil commotion amounting to a popular rising, rebellion, revolution, acquisition of property by order of public authority.
6. to any loss due to nuclear weapons, radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
7. any loss or damage by fire however caused