



All Risks Policy

Whereas the Insured described in the Schedule has by a proposal and/or other particulars, which shall be the basis of this contract and held to be incorporated herein applied to HNB General Insurance Limited. (hereafter called the "Company") for the Insurance hereinafter contained and has paid or agreed to pay to the Company, premium stated in the Schedule.

The Company hereby agrees subject to the terms, exceptions and conditions contained herein or endorsed hereon to indemnify the Insured against loss of or damage to the property Insured caused by fire or theft or by any other accident or fortuitous circumstances occurring during the period of Insurance and within the territorial limits specified in the Schedule.

Exceptions

This Policy does not cover Loss or Damage :

01. To deeds, bonds, bills of exchange, cheques, promissory notes, money, stocks, share certificates & contact & micro corneal lenses, travel tickets, securities for money patterns, moulds, plans, drawings, designs, books of accounts or documents of title to goods or unless specifically described in the Schedule stamps, manuscripts, models, medals, coins or rare books.
02. Directly or indirectly proximately or remotely occasioned by or contributed to by or traceable to or arising out of or in connection with cyclone, volcanic eruption, earthquake or other convulsion of nature war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) mutiny, insurrection, rebellion, revolution, conspiracy, military or usurped power riot and civil commotion, strike, lock-out or any act of terrorism;
03. To any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radio activity from nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
04. Caused by Any process of heating, cleaning, drying, repairing, restoring;
05. Due to moth, vermin insects, mildew inherent defect faulty workmanship mechanical derangement deterioration (including the gradual action of light or climatic or atmospheric conditions);
06. To watches and clocks arising from breakage of glass over winding, denting or internal damage and to glassware, china, marble, earthenware or other fragile articles by cracking scratching or breakage;
07. Directly or indirectly arising from confiscation or detention by customs or other authorities;
08. Directly occasioned by pressure waves caused by aircraft and other aerial devices traveling at sonic or supersonic speed;
09. To sports equipment in course of play.
10. Rusting , bursting, electrical or mechanical breakdown.
11. Theft from unattended vehicles

Conditions

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

01. No payment, in respect of any premium shall be deemed to be payment to the Company, unless a Printed Form of Receipt or the same, signed by an Authorized Officer of the Company shall have been given to the Insured.
02. The Insured shall take all ordinary and reasonable precautions for the safety of the Property.

03. On the happening of any event giving rise or likely to give rise to a claim under this Policy coming to the knowledge of the Insured, the Insured shall;
- a) give immediate notice thereof in writing to the Company stating the circumstances of the case and if the claim be one for theft or willful damage take all practicable steps to discover the guilty person or persons and in a case of loss or theft to recover the property lost. In the case of loss or theft of the property he or she shall also give immediate notice to the Police;
 - b) within seven days or such further time as the Company may allow after the above notice has been received deliver to the Company, a statement in writing with all particulars and details reasonably practicable of the Property affected and the value thereof and of the loss or damage thereto and particulars of all other Insurance if any in respect of the Property lost or damaged;
 - c) furnish all such vouchers, proofs, explanations and other evidence as may be reasonably required by the Company together with a statutory declaration if required in verification of the Statement. Unless immediate notice as required in paragraph (a) above be received by the Company within two weeks of the happening of the event which gives rise to the claim the Company will be under no liability for any loss or damage occurring in connection with such event and further if the claim be in any respect fraudulent or if any false statutory declaration be made or used in support whereof all benefits under this Policy is forfeited.
04. The liability of the Company shall not exceed in respect of each item the Sum Insured thereon or the intrinsic value thereof whichever is the less.
05. If at the time of any loss or damage to any property hereby insured there be any other Insurance effected by or on behalf of the Insured covering any of the property destroyed or damaged the liability of the Company hereunder shall be limited to its rateable proportion of such loss or damage.
06. Any claimant under this Policy shall at the expense of the Insurer take and permit to be taken all necessary steps for enforcing rights against any other party in the name of the Insured before or after any payment is made by the Company.
07. This Insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the customary short period rate for the time, the Policy has been in-force.
- This Insurance may also at any time be terminated at the option of the Company on notice to that effect being given to the Insured in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of cancellation.
08. Where any insured item consists of articles in a pair or set, the Company shall not be liable to pay more than the value of any particular part or parts which may be lost or damaged without reference to any special value which such article or articles may have as part of such pair or set no more than a proportionate part of its Insured value of its pair or set.
09. If any difference arises as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of an Arbitrator to be appointed by the parties in accordance with statutory provisions in that behalf for the time being in-force. Where any difference is by this Condition to be referred to Arbitration the making of an award shall be a condition precedent to any right of action against the Company.
10. The Company may, as its own option repair, reinstate or replace the property lost, damaged or any part thereof, instead of paying the amount of the loss or Damage in money or may join with other Insurers in so doing. Reinstatement effected as nearly as reasonably practicable to be deemed sufficient, notwithstanding that the former appearance and condition of the Property may not be precisely restored. If the Company elects to reinstate or replace the Insured shall furnish when required all such plans, specifications and information, as may be deemed necessary or expedient for the purpose.
11. The due observance and fulfillment of the terms, conditions and endorsements so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the Proposal and/or other particulars submitted to the Company shall be conditions precedent to any liability of the Company to make any payment under this Policy.