

**Property “All Risks”**

**Insurance Policy**



**Tugu Insurance Company Limited**  
德高保險有限公司

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**44/F Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong**  
香港灣仔港灣道一號會展廣場辦公大樓四十四樓

**Tel 電話:** (852)2824-2939

**Fax 傳真:** (852)2824-3070

**Website 網址:** [www.tuguhk.com](http://www.tuguhk.com)

**(Incorporated in Hong Kong)**

## Property "All Risk" Insurance Policy

### This Policy should be read carefully and its items noted

THE COMPANY AGREES (subject to the terms, conditions and exclusions contained herein or endorsed or otherwise expressed hereon which shall so far as the nature of them respectively will permit be deemed to be conditions precedent to the right of the Insured to recover hereunder) that if after payment of the first premium any of the property insured be accidentally physically lost destroyed or damaged other than by an excluded cause during the period of insurance or of any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of this policy, the Company will pay to the Insured the value of the property at the time of the happening of its accidental physical loss or destruction or the amount of such accidental physical damage (accidental physical loss destruction or damage being hereinafter termed Damage) or at its option reinstate or replace such property or any party thereof.

PROVIDED THAT the liability of the Company in respect of any one loss or in the aggregate in any one period of insurance shall in no case exceed.

- (i) in respect of each item the sum expressed in the schedule to be insured thereon or in the whole the total sum insured hereby
- (ii) any limit of liability shown in the schedule

or such other sum or sums as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Company.

### **EXCLUSIONS**

#### **(A) EXCLUDED CAUSES**

This policy does not cover

1. Damage to the property insured caused by
  - (a) (i) faulty or defective design materials or workmanship inherent vice latent defect gradual deterioration deformation or distortion or wear and tear
  - (ii) interruption of the water supply gas electricity or fuel systems or failure of the effluent disposal systems to and from the Premises

Unless Damage by a cause not excluded in the policy ensues and then the Company shall be liable only for such ensuing Damage

- (b) (i) collapse or cracking of buildings
- (ii) corrosion rust extremes or changes in temperature dampness dryness wet or dry rot fungus shrinkage evaporation loss of weight pollution contamination change in colour flavour texture or finish action of light vermin insects marring or scratching

unless such loss is caused directly by Damage to the property insured or to premises

containing such property by a cause not excluded in the policy

- (c) (i) theft except from a building and then only if there is violent or forcible entry to or exit from such building
- (ii) acts of fraud or dishonestly
- (iii) disappearance unexplained or inventory shortage misfiling or misplacing of information shortage in supply or delivery of materials or shortage due to clerical or accounting error
- (iv) cracking fracturing collapse or overheating of boilers economisers vessels tubes or pipes nipple leakage or the failure of welds of boilers
- (v) mechanical or electrical breakdown or derangement of machinery or equipment
- (vi) bursting overflowing discharging or leaking of water tanks apparatus or pipes when the premises are empty or disused

unless

(I) Damage by a cause not excluded in the policy ensues and then the Company shall be liable only for such ensuing Damage

(II) such loss is caused directly by Damage to the property insured or to premises containing such property by a cause not excluded in the policy

- (d) (i) coastal or river erosion
- (ii) subsidence ground heave or landslip
- (iii) normal settlement or bedding down of new structures
- (vi) wind rain hail frost snow flood sand or dust to movable property in the open or in open sided buildings or to fences and gates
- (v) the freezing solidification or inadvertent escape of molten material

2. Damage caused by or arising from:-
  - (a) any wilful act or wilful negligence on the part of the Insured or any person acting on his behalf
  - (b) cessation of work delay or loss of market or any other consequential or indirect loss of any kind or description whatsoever
3. Damage occasioned directly or indirectly by or through or in consequence of 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 of or amounting to a popular

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rising military rising 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 organization. This Exclusion A3(c) shall not apply to Damage by Fire

For the purpose of this Exclusion A3 (c) “terrorism” means the use of violence for political ends and includes the use of violence for the purpose of putting the public or any section of the public in fear

- (d) (i) permanent or temporary dispossession resulting from confiscation nationalization commandeering or requisition by any lawful constituted authority  
(ii) permanent or temporary dispossession of any building resulting from the lawful occupation of such building by any person

provided that the Company is not relieved of any liability to the Insured in respect of Damage to the property insured occurring before dispossession or during temporary dispossession which is otherwise insured by this Policy

- (e) the destruction of property by order of any public authority

In any action, suit or other proceeding where the Company alleges that by reason of the provisions of Exclusions A3(a)(b) and (c) above any loss destruction or damage is not covered by this insurance the burden of proving that such loss destruction or damage is covered shall be upon the Insured.

4. Damage directly or indirectly caused by or arising from or in consequence of or contributed to by:-  
(a) nuclear weapons material  
(b) 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 A4(b) combustion shall include any self-sustaining process of nuclear fission.

### **(B) EXCLUDED PROPERTY**

This policy does not cover

1. (a) money cheques stamps bonds credit cards securities of any description jewellery precious stones precious metals bullion furs curiosities rare books or work of art unless specifically mentioned as insured by this policy and then only in respect of the perils specified below  
(b) fixed glass  
(c) glass (other than fixed glass) china earthenware marble or other fragile or brittle objects

(d) electronic installations computers and data processing equipment

but this shall not exclude Damage (not otherwise excluded) caused by fire lightning explosion aircraft riot strikers locked-out workers persons taking part in labour disturbances malicious persons impact by any road vehicle or animals earthquake windstorm flooding bursting overflowing discharging or leaking of water tanks apparatus or pipes.

2. Unless specifically mentioned as insured by this policy goods held in trust or on commission documents manuscripts business books computer systems records patterns models moulds plans designs explosives
3. (a) vehicles licensed for road use (including accessories thereon) caravans trailers railway locomotives or rolling stock watercraft aircraft spacecraft or the like  
(b) property in transit other than within the premises specified in the Schedule  
(c) property or structures in course of demolition construction or erection and materials or supplies in connection therewith  
(d) land (including top-soil back-fill drainage or culverts) driveways pavements roads runways railway lines dams reservoirs canals rigs wells pipelines tunnels bridges docks piers jetties excavations wharves mining property underground off-shore property  
(e) livestock growing crops or trees  
(f) property damaged as a result of its undergoing any process  
(g) machinery during installation removal or resiting (including dismantling and re-erection) if directly attributable to such operations  
(h) property undergoing alteration repair testing installation or servicing including materials and supplies therefor if directly attributable to the operations or work being performed thereon unless Damage by a cause not otherwise excluded ensues and then the Company will be liable only for such ensuing loss  
(i) property more specifically insured.

4. Damage to property which at the time of the happening of such Damage is insured by or would but for the existence of this policy be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.
5. Damage to boilers economisers turbines or other vessels machinery or apparatus in which pressure is used or their contents resulting from their explosion or rupture

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### DEDUCTIBLES

This policy does not cover the amounts of the deductibles stated in the schedule in respect of each and every loss as ascertained after the application of all other terms and conditions of the policy including any condition of Average.

Warranted that during the currency of the policy the Insured shall not affect insurance in respect of the amounts of the deductibles stated in the schedule.

<b>GENERAL CONDITIONS</b>
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#### 1. Identification

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

#### 2. Misrepresentation

If there be any material misdescription of any of the Property Insured, or of any building or place in which such property is contained, or any misrepresentation as to any material fact to be known for estimating the risk, or any omission to state such fact, the Company shall not be liable under this Policy so far as it relates to property affected by any such misdescription, misrepresentation or omission.

#### 3. Reasonable Precautions

The Insured shall maintain the Property Insured in a proper state of repair and take all reasonable precautions to prevent Damage thereto.

#### 4. Alterations and Removals

Unless the Insured has obtained the consent of the Company in writing before the occurrence of any Damage, the insurance ceases to attach regarding the Property affected under any of the following circumstances:

- (a) if the trade or manufacture carried on by the Insured be altered, or if any circumstances affecting the Situation insured be changed in such a way to increase the risk of Damage by any of the Insured Perils;
- (b) if the Situation insured becomes unoccupied and so remains for a period of more than 30 days;
- (c) if the Property Insured is removed from the Situation insured;
- (d) if the interest in the Property Insured passes from the Insured otherwise than by will or operation of law.

#### 5. Cancellation

This Policy may be cancelled at any time:

- (a) by the Insured on notice to that effect being given in writing to the Company, in which case the

Company will retain the customary short period rate for the time the Policy has been in force;

- (b) by the Company on 7 days' advance notice to that effect being given in writing to the Insured's last known address, 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 the cancellation.

#### 6. Warranties

Every warranty to which the Property Insured or any item thereof is or may be made subject shall from the time the warranty attaches apply and continue to be in force during the whole currency of this Policy, and non-compliance with any such warranty shall be a bar to any claim in respect of such Property or item, provided that whenever this Policy is renewed a claim in respect of Damage occurring during the renewal period shall not be barred by reason of warranty not having been complied with at any time before commencement of such period.

#### 7. Claims (Action by the Insured)

If any event giving rise to or likely to give rise to a claim under this Policy comes to his knowledge the Insured shall:

- (a) immediately
  - (i) take steps to minimize the Damage and recover any missing property
  - (ii) give notice in writing to the Company
  - (iii) give notice to the Police in the event of deliberate or malicious damage;
- (b) within 30 days or such further time as the Company may in writing allow deliver to the Company
  - (i) a claim in writing for the Damage containing as particular an account as may be reasonably practical of all the several articles or items of property Damaged and the amount of Damage thereto respectively, having regard to their value at the time of the Damage
  - (ii) particulars of all other insurances if any;
- (c) at all times at his own expense provide to the Company all such information and available documents or proofs regarding
  - (i) the origin and cause of the Damage and the circumstances under which the Damage occurred
  - (ii) any matter touching the liability or the amount of liability of the Company

as may be reasonably required by the Company together with a declaration on oath or in other legal form of the truth of the claim and any matters connected therewith.

#### 8. Forfeiture of Benefits

All benefits under this Policy shall be forfeited:

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- (a) if any claim made be in any respect fraudulent;
- (b) if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain benefit under this Policy;
- (c) if any Damage is caused by the wilful act or with the connivance of the Insured;
- (d) if the Insured or any person acting on his behalf shall hinder or obstruct the Company in the exercise of its rights;
- (e) in respect of any claim made and rejected if an action or suit be not commenced within twelve months after such rejection;
- (f) in respect of any claim where arbitration takes place pursuant to Condition 14. of this Policy and an action or suit be not commenced within twelve months after the making of an arbitration award;
- (g) in respect of any claim after the expiration of twelve months from the happening of the Damage, unless such claim is the subject of pending legal action or arbitration.

### **9. Possession Rights**

On the happening of Damage in respect of which a claim is made;

- (a) the Company and any person authorised by the Company may without hereby incurring any liability or diminishing any of the Company’s rights under this Policy:
  - (i) enter take or keep possession of the premises where such Damage has occurred;
  - (ii) take possession of or require to be delivered to the Company any Property Insured and deal with such Property for all reasonable purposes and in any reasonable manner;
- (b) no Property may be abandoned to the Company whether taken possession of by the Company or not.

### **10. Option to Reinstate**

The Company may at its option, repair or replace the Property Damaged, or any part thereof, instead of paying the amount of the Damage, or may join with any other persons companies or insurers in so doing, but the Company shall not be bound to repair 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 repair than it would have cost to repair such Property as it was at the time of the occurrence of such Damage, nor more than the Sum Insured thereon.

If the Company so elects to repair or replace any property, the Insured shall at his own expense furnish the Company with such plans specifications measurements quantities and such other particulars as the Company may require, and no acts done or caused to be done by the Company with a view to repair or

replace shall be deemed an election by the Company to repair or replace.

If in any case the Company shall be unable to repair or replace the Property Insured because of any law or regulation in force affecting the alignment of streets, or the construction of buildings, or otherwise, the Company shall, in every such case, only be liable to pay such sums as would be required to repair or replace such Property if the same could lawfully be repaired to its former condition.

### **11. Average (Underinsurance)**

If at the time of Damage, the Property Insured be collectively of greater value than the sum insured thereon, the Insured shall bear a share of the Damage corresponding directly to the proportion of underinsurance. Every item, if more than one, of the Property Insured shall be separately subject to this Condition.

### **12. Contribution**

If at the time of Damage, there be any other insurance affected by or on behalf of the Insured covering any of the Property Damaged, the liability of the Company hereunder shall be limited to its rateable proportion of such Damage.

If any such other insurance is expressed to cover any of the Property Insured, but is subject to any provision whereby it is excluded from ranking concurrently with this Policy either in whole or in part or from contributing rateably to the Damage, the liability of the Company hereunder shall be limited to such proportion of the Damage as the sum hereby insured bears to the value of the Property.

### **13. Subrogation**

The Insured shall at the request and at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from any other parties, to which the Company shall be or would become entitled or subrogated upon its paying or making good any Damage under this Policy, whether such acts and things shall be or become necessary or required before or after indemnification by the Company.

### **14. Arbitration**

If any difference shall arise as to the amount to be paid under this Policy such difference shall be determined by arbitration in accordance with the prevailing Arbitration Ordinance. If the parties fail to agree upon the choice of arbitrators or umpires, then the choice shall be referred to the Chairman for the time being of the HongKong International Arbitration Centre. It is hereby expressly stipulated that it shall be a condition precedent to any right of action or suit upon this Policy that an arbitration award shall be first obtained.

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### IMPORTANT NOTICE

#### RE: Personal Information Collection Statement Under the Personal Data (Privacy) Ordinance

The Personal Data (Privacy) Ordinance has been enacted and made effective as from 20 December 1996. The Ordinance seeks, inter alia, to protect the privacy of living individuals in relation to personal data collected and held by others.

In order to comply with the Ordinance, please be informed that all personal information provided by you including all your employees, agents and/or contractors whether orally and/or in writing for the purpose of insurance underwriting or insurance claim(s) and whether relating to the insured and/or to other persons is provided to enable the Company to carry on insurance business and may be held and used, disclosed, released and transferred by the Company to any related company or any other company carrying on insurance or reinsurance related business or any intermediary or claims investigator or other service provider providing services relevant to insurance business or professional advisor or any association or government authority of federation of insurance companies that exists or is formed from time to time or any individual/organization associated with the Company or any selected party as the Company may consider necessary whether local or overseas for the purpose of i) any insurance or financial related product or service or any addition, alteration, variation, cancellation, renewal or reinstatement of them, ii) any scope of insurance coverage, claim processing and analysis of it, iii) direct marketing and data matching, and iv) communication with you, your employees, agents and/or contractors.

You as well as other related persons may have the right under the Ordinance to obtain access to and to request correction of any personal information held by Tugu Insurance Company Limited. A reasonable fee may be charged for such request. Requests for such access can be made in writing to

The Senior Office Manager,  
Tugu Insurance Company Limited  
44/F, Office Tower, Convention Plaza,  
1 Harbour Road, Wanchai, Hong Kong.

### 重要通告

#### 依照個人資料(私隱)條例規定作出收集個人資料聲明書

個人資料(私隱)條例已於一九九六年十二月二十日生效。施行此條例的目的是在經他人收集及持有人的個人資料方面，保障在世人士的私隱權。

現根據此條例作出通知，凡閣下所提供的個人資料，包括閣下的僱員、代理人及/或立約人，以口頭及/或書面形式所提供以作承保或索償。不論有關於投保人及/或其他有關人士的資料，均是給予本公司從事保險業務之用，本公司可將資料保存、使用、提供、發放及轉介至任何有關連之公司，或其他處理保險或再保險事宜之公司，或任何中介人、理賠審人或其他提供相關服務之保險或專業人士、社團、政府、保險業聯會、及與本公司有任何關聯的個人/團體、或本公司認為有需要的參與者，不論其在本地或海外。

閣下的個人資料可應用於下列範圍：(一) 任何與保險或財務有關的產品或服務，或與有關服務的增添、修改、變動、取消、續保或復效；(二) 任何在承保範圍以內，索償處理及分析；(三) 作直接銷售及資料核對；及(四) 與閣下、閣下的僱員、代理人及/或立約人的通訊。

在條例的保障下，閣下及/或有關人士可有權查閱及要求更改任何德高保險有限公司所持有閣下的個人資料。本公司將按要求而收取合理費用。有關要求可致函

香港灣仔港灣道一號  
會展廣場辦公大樓四十四樓  
德高保險有限公司  
高級行政經理