



Fast, Fair & Always There

**Homeowners & Renters
Comprehensive Policy Conditions**



Please read your policy and its conditions carefully, and if incorrect return immediately to the Company.

FOR BUILDINGS AND CONTENTS

WHEREAS the Insured, by a Proposal and Declaration which shall be the basis of this Contract and is deemed to be incorporated herein, has applied to the Company for the insurance hereinafter contained and has paid the Premium as consideration for such insurance.

NOW THIS POLICY WITNESSETH that in respect of events occurring during the period of Insurance and subject to the terms, exceptions and conditions contained herein or endorsed hereon (hereinafter collectively referred to as Terms of this Policy).

SECTION I - LOSS OF OR DAMAGE TO THE BUILDINGS

The Company will, subject to the limits of Liability, indemnify the insured against loss of or damage to the Buildings caused by an insured Peril. The Company may, at its option, repair, reinstate or replace any property lost or damaged or may pay in cash the amount of the loss or damage.

SECTION II - LOSS OF OR DAMAGE TO THE CONTENTS

The Company will, subject to the Limits of Liability, indemnify the Insured against:

1. Loss or damage to the contents, whilst contained in the Buildings, caused by an Insured Peril. The indemnity provided by Section II (A) shall extend to apply to the Contents whilst temporarily removed from the Buildings but remaining in the Geographical Area. Provided that:
 - a. this extension shall not apply to Property otherwise insured,
 - b. property removed for sale or exhibition or to a furniture depository,
 - c. the amount recoverable under this extension shall not exceed 15% of the Total Sum Insured on Contents.
2. Breakage of mirrors, other than hand mirrors, whilst contained in the Buildings. The Company may at its option repair, reinstate any property lost or damaged or may pay in cash the amount of the loss or damage.

SECTION III - LOSS OF OR DAMAGE TO SERVANTS' PROPERTY

At the request of the Insured the Company will, subject to the Limits of Liability, provide indemnity against loss of or damage to personal effects of any domestic servant of the Insured caused by an Insured Peril whilst such personal effects are contained in the Buildings or in any private dwelling, boarding house, lodging house, hotel or inn within Aruba in which such servant is residing with the Insured or any member of the Insured's family normally residing with him. Provided that:

1. such servant
 - a. shall as though he were the Insured observe, fulfil and be subject to the terms of this Policy so far as they can apply,

- b. is not entitled to indemnity under any other policy,
- 2. no indemnity shall be provided under this section for loss or damage which would not have given rise to a valid claim under Section II had the property lost or damaged formed part of the Contents.

SECTION IV - ADDITIONAL EXPENSE OF ALTERNATIVE ACCOMMODATION AND LOSS OF RENT

In the event of the Buildings being rendered uninhabitable by an insured Peril, the Company will, subject to the Limits of Liability, indemnify the Insured against:

1. reasonable additional expense of alternative accommodation
2. loss of rent payable to the Insured actually incurred by the insured during the period necessary for the reinstatement of the Buildings. Provided that in the event of a total loss the Company shall not be liable to pay for the loss of accommodation or rent as the maximum payable under the Policy is the amount stated in the Schedule.

SECTION V - LIABILITY TO THE PUBLIC

The Company will, subject to the Limits of Liability, indemnify the insured against all sums for which the Insured may be legally liable:

1. as Owner of the Buildings
2. as a private Householder occupying the Buildings in respect of:
 - a. accidental bodily injury (whether fatal or not)
 - b. accidental damage to property occurring in or about the Buildings during the Period of insurance.

Provided that the Company shall not be liable in respect of:

1. bodily injury to any person being a member of the insured's family or household or at the time of sustaining such injury engaged in and upon the service of the Insured.
2. damage to property belonging to or in the charge of or under the control of the Insured or a member of the Insured's family or household or of a person in the service of the Insured
3. bodily injury or damage arising out of or incidental to:

- a. the Insured's profession or business
- b. the use of lifts, elevators or vehicles
4. any liability which attaches by virtue of an agreement but which would not have been attached in the absence of such agreement.

In addition, in respect of a claim to which the indemnity expressed in this Section applies, the Company will pay:

1. all costs and expenses recovered by any claimant from the insured and
2. all costs and expenses incurred with the written consent of the Company. In the event of the death of the Insured the Company will, in respect of the liability incurred by the insured, indemnify the Insured's personal representatives in the terms of and subject to the limitations of this Section provided that such personal representatives shall as though they were the Insured observe, fulfil and be subject to the Terms of this Policy so far as they can apply. For the purpose of this Section the expression "the Insured" shall be deemed to include the husband or wife of the Insured.

SECTION VI - COMPENSATION FOR DEATH OF THE INSURED

If the Insured whilst at the Buildings shall suffer bodily injury caused by violent external and visible means and sustained as a result of fire or Caused by thieves and if such bodily injury shall within three calendar months result in the death of the Insured the Company will, subject to the Limits of Liability, pay compensation to the Insured's personal representatives.

GENERAL EXCLUSIONS

The Company shall not be liable in respect of:

1. an accident, loss, damage, expense, liability or bodily injury occasioned by or through or in consequence directly or indirectly of:
 - a. War, invasion, ad of foreign enemy, hostilities or warlike operation (whether war be declared or not), civil war
 - b. mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power.
 - c. an Excluded Peril.

In any action, suit or other proceeding where the Company alleges that by reason of the provisions of this General Exception any accident, loss, damage, expense, liability or bodily injury is not covered by the insurance, the burden of providing that such accident, loss, damage, expense, liability or bodily injury is covered shall be upon the Insured.

2. except as provided for under insured Peril(3), any accidental loss, damage, expense, liability or bodily injury occasioned by or through or in consequence directly of confiscation, commandeering, requisition or destruction of or damage to the Buildings or the Contents by order of the Government de jure or de facto or any public, municipal or local authority of the country or area in which the Buildings are situated.
3. an accident, loss, damage, expense, liability or bodily injury directly or indirectly caused, by or arising from an inconsequence of or contributed to by:
 - a. nuclear weapons material
 - b. ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel and, solely for the purpose of this General Exception 3 (1), combustion shall include any self-sustaining process of nuclear fission.
4. Consequential loss or damage of any kind except as provided in Section IV.

5. Electronic Data Recognition

This Policy does not cover any loss, damage, cost, claim or expense, whether preventative, remedial or otherwise, directly or indirectly arising out of or relating to:

Section 1

- a. the calculation, comparison, differentiation, sequencing or processing of dates involving the date change to the year 2000, or any other date change, including leap year calculations, by any computer system, hardware programme of software and/or any, microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether your property or not, or
- b. any change, alteration or modification involving the date change to the year 2000 or any other date change including leap year calculation, to any such computer system, hardware, programme or software or any microchip integrated circuit of similar device in computer equipment or non-computer equipment whether your property or not.

This clause applies regardless of any other cause or event that contributes concurrently or in any sequence to the loss, damage, cost, claim or expense. However, this section shall not apply in respect of physical damage occurring at your premises arising out of the perils hereby insured against.

Section 2

Notwithstanding Section 1 above, this insurance does not cover any cost and expenses, whether preventative, remedial or otherwise, arising out of or relating to change, alteration or modification of any computer system, hardware, programme of software of any microchip, integrated circuit of similar device in computer or non-computer equipment, whether your property or not.

Section 3

The date change to the year 2000, or any other date change, including leap year calculations, shall not, in and of itself, be regarded as an event for the purposes of this insurance.

6. Fungus, Mould & Mildew

Would, mildew, fungus, mushroom, spores, or other micro-organism of any type, nature, or description, including but not limited to any substance whose presence poses an actual or potential threat to human health.

This exclusion applies regardless whether there is

- a. any physical loss or damage to "covered property";
- b. any insured peril or cause, whether or not contributing concurrently or in any sequence;
- c. any loss of use, occupancy, or functionality; or
- d. any action required, including but not limited to repair, replacement, removal, cleanup, abatement, disposal, relocation, or steps taken to address medical or legal concerns.

This exclusion replaces and supersedes any provision herein that provides insurance, in whole or in part, for these matters.

7. Governmental Action

"Physical loss or damage" resulting from seizure or destruction of Covered Property by order of governmental authority.

8. Nuclear Reaction & Radioactive Contamination

Nuclear reaction, nuclear radiation or radioactive contamination howsoever any of them may have been caused. Nevertheless, if fire arises directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination, any "physical loss or damage" arising from that fire shall (subject to the provisions of this Policy) be covered

hereunder, excluding however, all nuclear reaction, nuclear radiation or radioactive contamination or their consequences arising directly or indirectly from that fire.

9. Pollution

Seepage, pollution or contamination of any kind whatsoever, including but not limited to any material designated as a hazardous substance by any Environmental Protection Agency, or as a hazardous material or any substance designated or defined as toxic, dangerous, hazardous or deleterious to persons or the environment; and the presence, existence, or release of anything which endangers or threatens to endanger the health, safety or welfare of persons or the environment.

This exclusion also applies to any claims and/or costs and/or expenses and/or any actions taken to avoid, prevent, abate, mitigate, cleanup or remove seepage, pollution, contamination, or threat thereof.

10. Terrorism

Meaning an act, including but not limited to the use of force or violence and/or the threat of force or violence, by any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This clause also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

If we allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Policy, the burden of proving the contrary shall be upon you. In the event any portion of this clause is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

11. War

War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war is declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power.

12. Wear & Tear

Wear, tear or gradual deterioration, depletion, erosion, latent defect, inherent vice, corrosion, rust, wet or dry rot, mould, vermin, insects, smog, dampness or dryness of atmosphere.

13. Pandemic

It is hereby understood and agreed that the coverage granted under this Policy excludes and does not cover any loss or loss adjustment expenses arising out of or related to, including, but not limited to interruption or interference with the use of any insured premises in consequence of:

- a. Infectious or contagious disease manifested by any person while on the insured premises or within 25 miles of the insured premises.
- b. Murder or suicide occurring on the insured premises.
- c. Food or drink poisoning or contamination, or,
- d. Closure by any competent authority due to infectious or contagious disease, vermin or pest.

LIMITS OF LIABILITY

LIMIT OF COMPANY'S LIABILITY

Under Section I

In respect of loss or damage occurring during any one Period of insurance the Sum Insured of each Item of the Buildings.

Under Section II

1. In respect of any one article (furniture, household appliances, radio and television sets, pianos and organs excepted) 5% of the Total Sum Insured on Contents unless such article is declared and insured as a separate Item of the Contents.
2. in respect of all platinum, gold and silver articles, jewellery and furs, one third of the Total Sum Insured on Contents, unless specially agreed herein.
3. in respect of loss or damage occurring during any one Period of insurance the Sum Insured on each Item of the Contents.

Under Section III

15% of the Total Sum Insured on Contents.

Under Section IV

The amount as stated on the Schedule with a maximum of 10% of the Total Sum Insured on Buildings plus 10% of the Total Sum Insured on Contents.

Under Section V

The amount as stated on the Schedule, in respect of any one claim or series of claims arising out of one event.

Under Section VI

AFL. 10,000.00 or one half of the Total Sum Insured on Contents whichever is the less.

INSURED PERILS

1. Fire, lightning, Thunderbolt or Subterranean fire.
2. Explosion.
3. Riot and strike which for the purpose of this Policy shall mean
 - a. The act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lock-out or not) not being an Excluded Peril.
 - b. The action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequence of any such disturbance.
 - c. The willful act of any striker or locked out worker done in furtherance of any strike or in resistance to a lock-out.
 - d. The action of lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequence of any such act.
4. Aircraft or other Aerial Device or any article dropped there from.
5. Bursting or Overflowing of Water tank, Apparatus or pipe, excluding:
 - a. Loss or damage occurring while the buildings are left unfurnished or unoccupied for over seven (7) days.
 - b. Damage caused to such water tanks apparatus or Pipes.
6. Theft accompanied by actual forcible and violent breaking into or out of the buildings or any attempt there at excluding:
 - a. In respect of sections II and III the policy does not cover loss or damage:
 - i. Caused by theft occurring while the building(s) is (are) unoccupied exceeding 45 consecutive days.
 - ii. Caused while the building has been let or sublet. (III) To jewellery.
7. Impact with the buildings, by any road vehicle, horse or cattle not belonging to or under the control of the insured or any member of his family normally residing with him.
8. Earthquake or volcanic eruption, including flood or overflow of the sea occasioned thereby.
9. Hurricane, cyclone, tornado or windstorm excluding in respect of:
 - a. Contents: property in transit, in the open or on the person.
 - b. Hurricane, Cyclone, Tornado or Windstorm, as regards any buildings in course of construction, reconstruction or repair (unless all outside doors, windows and other openings thereto are complete and protected against such perils),
 - c. awnings blinds, signs, external television and radio antennae, aerials, aerial fittings, masts and towers or other outdoor fixtures and fittings including gates and fences.
10. Flood and overflow of the sea which shall mean:
 - a. the escape of water from the normal confines of any natural or artificial water course (other than water tanks, apparatus or pipes) or reservoir.
 - b. Inundation from the sea, but excluding:
 - i. Destruction or damage from subsidence or landslip.
 - ii. Destruction or damage to fixed glass, fences or gates.
 - iii. Property in the open or in transit except for the buildings.
 - iv. Loss or damage from peril (5).
11. Subsidence or landslip, Excluding:
 - a. The first 5% of the sum insured or AFL. 1,800.00 whichever is greater.
 - b. Minor cracking due to normal settlement.
 - c. Damage to swimming pools, patios and pathways.
12. Malicious act of any sort* (other than fire) excluding:
 - a. Theft
 - b. The deliberate acts of a spouse or members of the household.

* Subject to immediate notification to the police.
13. Induction

It is hereby agreed that the coverage under this Policy shall extend to include loss or damage by induction. Maximum the company will compensate under this section is AFL. 10,000.00 per event.

EXCLUDED PERILS

As regards Insured Perils (2) and (3) only an Act of Any Person acting on behalf of or in connection with any organization with activities directed towards the overthrow by force of the Government de jure or de facto or to the influencing of it by terrorism or violence.

LEGAL ACTION

The company shall not be liable to indemnify the Insured against any claim or claims where action for damages is brought in a court of law outside ARUBA and/or THE NETHERLANDS ANTILLES, or where action is brought in a court of law within those territories to enforce a foreign judgment whether by way or Reciprocal Agreement or otherwise.

GENERAL CONDITIONS

1. This Policy and the Schedule shall be read together and any word or expression to which a specific meaning has been attached in any part of the Policy of the Schedule shall bear such meaning where ever it may appear.
2. The Insured shall:
 - a. use all reasonable diligence and care to keep the buildings in a proper state of repair and if any defect therein be discovered shall cause such defect to be made good as soon as possible and shall in the mean time cause such additional precautions to be taken for the prevention of injury, loss or damage as the circumstances may require and the Company shall not be liable for any injury, loss or damage caused by a defect which the insured has failed to remedy after having knowledge of such defect either from the Company or any person or public body. And
 - b. exercise all reasonable precautions for the maintenance and safety of the property insured.
3. In the event of any happening which may give rise to a claim under this Policy, the Insured (or in the case of a Claim under Section VI, the Insured's personal representatives):
 - a. Shall give immediate notice in writing to the Company.
 - b. If there has been theft or an attempt threat, shall give immediate notice to the Police.
 - c. Shall at his (or their) own expense supply the Company with full particulars in writing as soon as possible and in the case of a claim under Section I, II or III not later than thirty days after the occurrence of the loss or damage.
4. The Company shall be entitled:
 - a. On the happening of any loss or damage for which indemnity is provided under Section I, II or III, to enter any building where the loss or damage has happened and to take and keep possession of the property insured and to deal with the salvage in reasonable manner and this Policy, or any copy thereof certified by the Company, shall be proof of leave and license for such purpose but no property may be abandoned by the Company.
 - b. To undertake in the name and on behalf of the insured the absolute conduct, control and settlement of any proceedings and to take proceedings at its own expense and for its own benefit, but in the name of the Insured, to recover compensation or secure indemnity from any third party in respect of anything covered by this Policy.
 - c. To pay at any time to the Insured the Limit of Liability under Section V or any lesser amount for which any claim or claims can be settled and upon such payment the Company shall relinquish conduct and control of and be under no further liability under that Section in connection which such claims or claims, except for costs and expenses recoverable from the Insured or incurred with the written consent of the Company in respect of the conduct of such claim or claims before the date of such payment.

Any claim or claims can be settled and upon such payment the Company shall relinquish conduct and control of and be under no further liability under that Section in connection which Such claims or claims, except for costs and expenses recoverable from the Insured or incurred with the written consent of the Company in respect of the conduct
- d. If a claim may arise under Section V, shall send to the Company any writ, summons or legal process issued or commenced against the Insured and shall give all necessary information and assistance to enable the Company to settle or resist any claim or to institute proceedings.
- e. Shall not incur any expense in making any loss or damage without the written consent of the Company and shall not negotiate, pay, settle, admit or repudiate any claim without the like consent. (f) Shall give the Company all such information as the Company shall reasonably require.

of such claim or claims before the date of such payment.

5. If at the time of any happening giving rise to any loss, damage, expense or liability for which indemnity is provided Under this Policy there shall be any other insurance against such loss, damage, expense or liability or any part thereof the Company shall not be liable for more than its rateable proportion thereof.
6. If either the Buildings or the Contents shall at the time of any loss or damage for which indemnity is provided under Section I or II be 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 rateable proportion of the amount of such loss or damage accordingly and every Item of the Buildings and of the Contents shall be separately subject to this Condition.
7. If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy, all benefit hereunder shall be forfeited.
8. Unless otherwise expressly stated nothing contained herein shall give any rights against the Company to any person other than the Insured. Further the Company shall not be bound by passing of the interest of the insured otherwise than by death or operation of law unless and until the Company shall be endorsement declare tile insurance to be continued. The extension of the Company's liability in respect of the property of any person other than the Insured shall give no right of claim hereunder to such person, the intention being that the Insured shall in all cases claim for and on behalf of such person the receipt of the Insured shall in any case absolutely discharge the Company's liability hereunder.
9. The insurance policy is valid for the period as stated on the Schedule, without exception. Coverage under the insurance policy will automatically expire on the date set forth on the Schedule, without any notice of termination or other act being required by the Company.

Any subsequent period of coverage shall be based on mutual consent between the Insured and the Company, whereby the Insured shall pay and the Company shall agree to accept a renewal premium and continue the policy for a certain specified period subject to new/updated application form, terms, conditions, agreements and limitations set forth in the policy.

10. This Policy may be cancelled at any time at the request of the Insured in writing to the Company and the premium shall be adjusted on the basis of the Company receiving or retaining the customary short term premium or minimum premium. The Policy may also be cancelled by the Company with seven days notice given in writing to the Insured at his last known address and the premium shall be adjusted on the basis of the Company receiving or retaining pro-rata premium.
11. If any difference arises as to the amount of any loss or damage, such difference shall independently of all other questions 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 disinterested persons as arbitrators, of whom one shall be appointed in writing by each of the parties within two calendar months after having being required so to do in writing by the other party. In case either party shall refuse or fail to appoint an arbitrator within two calendar months after receipt of notice in writing requiring an appointment the other party shall be at liberty to appoint a sole arbitrator and in case of disagreement between the arbitrators the difference shall be referred to the decision of an umpire who shall sit with the arbitrators and preside at their meetings. The death of any party shall not revoke or affect the authority or powers of the arbitrator, arbitrators or umpire respectively and in the event of the death of an arbitrator or umpire another shall in each case be appointed in his stead by the party or arbitrators (as the case may be) by whom the arbitrator or umpire so dying was appointed.

The cost of the reference and of the award shall be in the discretion of the arbitrator, arbitrators or umpire making the award. 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 the award by such arbitrator, arbitrators or umpire of the amount of loss or damage, if disputed shall be first obtained.

CLAUSES AND WARRANTIES

The insurance by this Policy is subject to the following Clauses and/or Warranties as specified on The Schedule:

A. Mortgage Clause

It is hereby agreed that in the event of loss or damage, the Company will pay the Mortgagees or said Assignees as stated

on the Policy Schedule or shown below to the extent of their interest.

Provided that as between the Company and the Mortgagor or Owner of the property insured nothing contained in this Clause shall in any way constitute or be deemed to constitute any waiver of, or prejudice or affect any rights which the Company may have against the Mortgagor or Owner of the property insured, or lessen any obligations which may be imposed on the Mortgagor or Owner of the property insured either by or under this policy or by law, and such rights and obligations shall as between the Company and the Mortgagor or Owner of the property insured remain in full force and effect.

The Company reserves the right to cancel this policy at any time as provided by the terms thereof, but in such case this policy shall continue in force for the benefit only of the Mortgagees or said Assignees for 30 days after notice to the Mortgagees or said Assignees of such cancellation, and shall then cease, and the Company shall have the right on like notice to cancel this agreement.

B. Loss payable Clause

It is hereby agreed that loss if any is payable to the Interest stated on the Policy Schedule. Further concurrent insurance permitted without notice until required.

C. Deductible Clause

1. It is hereby declared and agreed that with effect from the limit of the Company's liability as regards loss or damage directly caused by the under mentioned perils where applicable and where further defined in the Policy, shall be limited to its rateable proportion of the amount by which such loss or damage exceeds the relevant sums as follows:
 - a. Hurricane, Cyclone, Tornado, Windstorm including rain accompanying these perils. Earthquake, Volcanic Eruptions and Flood (including overflow of the sea) a sum equivalent to 2% of the sum insured per item which shall apply to each item as set out in the Schedule subject to a minimum amount of AFL. 1,000.00. For Subsidence and Landslip the Deductible shall remain the same as stated in the policy booklet.

It is further noted that this clause shall apply separately to each incident giving rise to such loss or damage, and that for the purpose hereof the extent and duration of an incident shall be limited to 72 consecutive hours and thereafter the clause shall apply afresh.

- b. for any other insured peril, a deductible of applies for each and every loss.

This shall apply to each item for which purpose all insured items set out in the Schedule at the same address will be regarded as one item.

D. Architect, Surveyors, legal and Consulting Engineers' fees Clause

The sum insured on the building(s) described in this Policy is declared to include Architects, Surveyor, legal and consulting engineers' fees (for estimates, plan, specification,, quantities, tenders and supervision) necessarily incurred in the reinstatement or replacement of said building(s) following destruction or damage by any peril hereby insured against excepting in so far as the Company elects to reinstate or replace wholly or in part any property so damaged or destroyed, but in no case exceeding 10% of the sum payable in respect of such fees shall not include expenses incurred in connection with the preparation of the Insured's claim.

E. Public Authorities Clause

The insurance by this Policy extends to include such additional cost of reinstatement of the destroyed or damaged property thereby insured as may be incurred solely by reason of the necessity to comply with Building or other regulations under or framed in pursuance of any Act of Parliament or with By Laws of any Municipal or Local Authority provided that:

1. The amount recoverable under this extension shall not include
 - a. The cost of incurred in complying with any of the aforesaid Regulation or By-Laws.
 - i. In respect of destruction or damage occurring prior to the granting of this extension.
 - ii. In respect of destruction or damage not insured by the Policy.
 - iii. Under which notice has been served upon the Insured prior to the happening of the destruction or damage.
 - iv. In respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the Insurance by this Policy) of the property destroyed or damaged.
 - b. The additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations or By-Laws not arisen.

- c. The amount of any rate tax duty development or other charge or assessment arising Out Of Capital appreciation which may be payable in respect of property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or By-Laws.
2. The work of the reinstatement must be commenced and carried out with reasonable dispatch and may be carried out wholly or partially upon another site (if the aforesaid Regulations or By-Laws so necessitate) subject to the liability of the Company under this Extension not being thereby increased.
3. If the liability of the Company Wide'- tile Policy 'part from this Extension shall be reduced by the application of any of the terms and conditions of the Policy then the liability of the Company under this Extension shall be reduced in like proportion.
4. The total amount recoverable under any item of the Policy shall not exceed the sum insured thereby.
5. All the Conditions of the Policy except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

F. Removal Of Debris Clause

The Insurance by this Policy extends to include cost and expenses necessarily incurred by the Insured up to a maximum of 10% of the Total Sum Insured with the consent of the Company in:

1. removing debris,
2. dismantling and/or demolishing,
3. shoring up or propping portion or portions of the property insured by each item of this Policy destroyed or damaged by fire or by any other peril hereby insured against.

G. Reinstatement Value Clause (Building)

It is hereby declared and agreed that in the event of the property insured under the within policy be destroyed or damaged, the basis upon which the amount payable under the policy is to be calculated, shall be the cost of replacing or reinstating on the same site property of the same kind or type but not superior to or more extensive than the insured property when new, subject to the following special provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby.

1. If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the

property covered has been destroyed, exceeds the sum insured there on at the breaking out of any fire or at the commencement of any destruction or damage to such property by any other peril insured against by the policy then the insured shall be considered as his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this clause applies shall be separately subject to the foregoing provision.

2. This clause shall be without force or effect if:
 - a. the insured fail to intimate to the company within six months from the date of destruction or damage or such further time as the company may in writing allow his intention to replace or reinstate the property destroyed or damaged
 - b. the insured are unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

H. Electrical Installation Clause

The Company is expressly declared to be free from liability for loss of, or damage to, any electrical machine, apparatus or any portion of the electrical installation arising from or occasioned by overrunning, excessive pressure, short-circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning not included) arising.

Providing that this exemption shall not apply to the particular electrical installation so affected and not to other machines, apparatus or electrical installation destroyed or damaged by fire set Up by Such particular machine, apparatus or other electrical installation.

I. Under Construction Clause

It is a condition of this Policy that should the building insured hereunder be destroyed by an insured peril during the (course of its construction, the amount that the Company will be liable for shall not exceed the actual cost of constructing the building up to the time of its destruction and in any event not exceeding the amount of the insurance under this Policy.

J. Fire Extinguisher and/or Smoke Detector Warranty

It is warranted that fire extinguishers as stated in the Schedule and/or smoke detectors shall be installed on the premises insured and will be maintained in excellent and effective working-order throughout the period of insurance of this Policy or any further period that may be agreed by the Company.

No Claims shall be payable if this condition is not complied with.

K. Burglar Alarm Warranty

It is warranted that the premises is protected by a burglar alarm installed, inspected, and maintained in excellent and effective working condition.

In the event of the Insured receiving written notification from the police authority or security services regarding the withdrawal of their service in responding to alarm calls, the Insured shall immediately send such notification to the Company.

No Claims shall be payable if this condition is not complied with.

L. Hazardous Products Warranty

It is hereby warranted that, unless otherwise stated to the contrary in the proposal for this Policy, there are no oils, spirits, chemicals, explosives or other hazardous products stored on the premises other than regular household items.

No Claims shall be payable if this condition is not complied with.

M. Storm & Hurricane Protection Warranty

It is warranted that when a hurricane warning is issued, you shall take all reasonable precautions necessary to safeguard the Covered Property and shall ensure that all openings (windows, doors, etc.) and glass areas of the building(s) are protected by hurricane shutters and/or properly boarded up with at least half-inch (½") ply-board.

No Claims shall be payable if this condition is not complied with.

N. Index Clause

In case this clause has been activated via the policy schedule, the following shall apply to the insurance policy:

- a. Each year at the renewal date the reconstruction value - insured amount - of the building shall be increased or decreased – in the two cases rounded off upwards to the nearest of 100 - in conformity with the most recent index figures for reconstruction costs.
- b. In case of loss or damage, the insurers shall apply an estimate of the index figure at the moment of the loss or damage. Should such index figure be higher than the one calculated at the last renewal date, then the sum insured, for the purpose of adjusting the claim, shall be considered to be the amount corresponding to the index figure at the time of such loss or damage, however, limited to 125% of the insured amount arrived at on the last renewal date.

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