

Products/Completed Operations Hazard Exclusion Clause

This insurance does not apply to "bodily injury" or "property damage" included within the "products-completed operations hazard."

Personal and Advertising Injury Exclusion Clause

COVERAGE B (Section I) does not apply and none of the references to it in the Coverage Part apply.

Punitive Damages Exclusion Clause

This insurance does not cover any liability for fines, penalties, punitive or exemplary damages.

Nuclear Energy Liability Exclusion Clause

It is hereby understood and agreed that this policy shall not apply to any accident or occurrence resulting from the hazardous properties of nuclear material if such accident or occurrence arises out of the ownership, use of operations by the insured of any nuclear facility other than the use of radioactive isotopes. For the purpose of this endorsement:

"Nuclear material", means source material, special nuclear material or by-product material,

"Source material", "special nuclear material", "By-product material" have the meanings given them in the Republic of Korea atomic energy act or in any law amendatory thereof; "Spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"Waste" means any waste material (1) Containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (A) or (B) thereof:

"Radioactive isotope" means any by-product material except such material (1) contained in spent fuel or waste, or (2) discharged or dispersed from any nuclear facility ;

"Nuclear Facility" means:

(A) Any Nuclear Reactor:

(B) Any equipment or device designed or used for (1) separating, the isotopes or uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste:

(C) Any equipment or device used for the processing, fabricating or alloying or special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235:

(D) Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste.

And includes the site on which any of the foregoing is located, an operations conducted on such site and all premises used for such operations:

"Nuclear Reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material :

"Hazardous Properties: includes radioactive, toxic or explosive properties; with respect to injury to or destruction of property, the word "Injury" or "Destruction" includes all forms of radioactive contamination of property.

Compulsory Gas Accident Liability Exclusion Clause

It is further understood and agreed that the company shall not be liable for the amount of any claim which is recoverable under compulsory Gas Accident Liability Insurance stated below, whether it be in force or not, at the time when the claim is made.

Name of Carrier	Policy Number	Policy Period	Limit of Liability
			According to the law or requirement
			According to the law or requirement

Nothing herein contained shall be held to vary, alter, waive or extend any of the agreements, conditions, declaration, exclusion, limitations of terms of the policy other than as stated above.

Premium/Claim Payment Clause

1. It is understood and agreed that the premiums for this policy shall be paid or returned to the Company/ Policyholder in Won currency applying to the first notified T/T Selling Rate of Exchange by Korea Exchange Bank.
 - ① Premiums : Date of Application
 - ② Additional Premiums / Return Premiums : Date of Endorsement
 - ③ Refunds of Surrenders : Date of Surrender
2. It is further understood and agreed that the claims paid shall be paid in Won currency applying to the first notified T/T Selling Rate of Exchange by Korea Exchange Bank or the Certificate of Foreign Exchange equivalent to () currency at the date of loss payment.

Limitation of Coverage to Designated Premises or Project Clause

SCHEDULE

Premises :

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

This insurance applies only to "bodily injury," "property damage," "personal injury" "advertising injury" and medical expenses arising out of:

1. The ownership, maintenance or use of the premises shown in the Schedule and operations necessary or incidental to those premises; or
2. The project shown in the Schedule.

Deductible Liability Insurance Clause

SCHEDULE

<u>Coverage</u>	<u>Amount and Basis of Deductible</u>
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Bodily Injury Liability	Per claim
	Per occurrence
Property Damage Liability	Per claim
	Per occurrence
Bodily Injury Liability and Property Damage	Per claim

Liability Combine

Per occurrence

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

APPLICATION OF ENDORSEMENT (Enter below any limitations on the application of this endorsement If no limitation is entered, the deductibles apply to damages for all "bodily injury" and "property damage", however caused): -

1. Our obligation under the Bodily Injury Liability and Property Damage Liability Coverages to pay damages on your behalf applies only to the amount of damages in excess of any deductible amounts stated in the Schedule above as applicable to such coverage, and the limits of insurance applicable to "each occurrence" for such coverages will be reduced by the amount of such deductible. "Aggregate" limits for such coverages shall not be reduced by the application of such deductible amount.

2. The deductible amounts stated in the Schedule apply as follows:

A. PER CLAIM BASIS - if the deductible is on a "per claim" basis, the deductible amount applies:

1. Under the Bodily Injury Liability or Property Damage Liability Coverage, respectively :
 - a. To all damages because of "bodily injury" sustained by one person, or
 - b. To all damages because of "property damage" sustained by one person or organization, as the result of any one "occurrence."
2. Under Bodily injury Liability and Property Damage Liability Coverage combined to all damages because of "bodily injury" and "property damage" sustained by one person or organization as the result of any one "occurrence."

B. PER OCCURRENCE BASIS - if the deductible is on a "per occurrence" basis, the deductible amount applies:

1. Under the Bodily injury Liability or Property Damage Liability Coverage, respectively:
 - a. To all damages because of "bodily injury" as the result of anyone "occurrence", ; or
 - b. To all damage because of "property damage," as the result of any one occurrence".

Regardless of the number of persons or organizations who sustain damages because of that "occurrence."

2. Under Bodily Injury Liability and Property Damage Liability Coverage combined to all damages because of "bodily injury" and "property damage" as the result of any one "occurrence" regardless of the number of persons or organizations who sustain damages because of that "occurrence."

3. The terms of this insurance, including those with respect to:

- a. Our right and duty to defend any "suits" seeking those damage; and
- b. Your duties in the event of an "occurrence," claim, or suit apply irrespective of the application of the deductible amount.

4. We may pay any part or all of the deductible amount to effect settlement of any claim or suit and, upon notification of the action taken, you shall promptly reimburse us for such part of the deductible amount as has been paid by us.

Property Entrusted Exclusion Clause

SCHEDULE

Operations :

Security and Patrol Agencies

Warehouse - cold individual storage lockers

Warehouse - miniwarehouses

As respects the operations shown in the Schedule, this insurance does not apply to "property damage" to property of others:

1. Entrusted to you for safekeeping; or
2. On premises owned by or rented to you.

Millennium Exclusion Clause

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following shall apply to this insurance :

- A. Insurer(s) will not pay for Damage or Consequential Loss directly or indirectly caused by, consisting of, or arising from, the failure of any computer, data processing equipment or media, microchip, operating systems, microprocessors(computer chip), integrated circuit or similar device, any computer software, or any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner, any of the items listed above, whether the property of the insured or not, that results from any actual or alleged failure, malfunction or inadequacy due to inability to correctly recognize, process, distinguish, interpret or accept any date as its true calendar date.
- B. It is further understood that we will not pay for the repair of modification of any part of an electronic data processing system or its related equipment, to correct deficiencies or features of logic or operation.
- C. It is further understood that we will not pay for Damage or Consequential Loss arising from the failure, inadequacy or malfunction of any advice, consultation, design evaluation, inspection installation, maintenance, repair or supervision provided or done by Insured or for Insured to determine, rectify or test, any potential or actual failure, malfunction or inadequacy described in A. above.

Such damage or Consequential Loss described in A, B, or C above, is excluded regardless of any other cause that contributed concurrently or in any other sequence.

Exclusion of Terrorism

This endorsement modifies insurance provided under all Coverage Parts :

TERRORISM EXCLUSION

We will not pay for loss or damage caused directly or indirectly by terrorism, including action in hindering or defending against an actual or expected incident of terrorism. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

Terrorism means activities against persons, organizations or property of any nature :

1. That involves the following or preparation for the following :
 - a. Use or threat of force or violence; or
 - b. Commission or threat of a dangerous act; or
 - c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
2. When one or both of the following applies :
 - a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

Regardless of the amount of damage and losses, in addition to items 1. and 2. above, this Terrorism Exclusion also applies to any incident of terrorism :

1. That involves the use, release or escape of nuclear materials, or that directly or indirectly results in nuclear reaction or radioactive contamination; or
2. That is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
3. In which pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the terrorism was to release such materials.

* Notwithstanding the above, this exclusion not be applied to any bodily injury caused by person accident risk.

Cross Liability Clause

It is hereby declared and agreed that in event of an occurrence to one or more Insured for which another Insured is or may be held liable, then this Policy shall cover such Insured against whom claim is made or may be made in the same manner as if separate Policies had been issued to each Insured. The inclusion of more than one Insured hereunder shall not serve to increase the limit(s) of liability under the Policy.

Waiver of Subrogation Clause

It is agreed and understood that otherwise subject to the terms exclusion, provisions and conditions contained in the policy or endorsed thereon, the company waives its right of subrogation against any assured and any person, firm or corporation having an association or affiliation, at the time of loss, with the assured through ownership, management or other interest, subject to having been insured under this policy.