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## **PURCHASE PROTECTION ALL RISKS POLICY**

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Whereas the Insured described in the Schedule hereto has made to the Jubilee General Insurance Company Limited (hereinafter called "the Company", a written proposal and declaration dated as mentioned in the Schedule containing certain particulars and statements which it is hereby agreed shall be the basis of this contract and be considered as incorporated herein.

Now this policy witnesseth that in consideration of the payment to the Company of the Premium specified in the Schedule it is hereby agreed that if at any time during the period stated in the Schedule or any further period in respect of which the Company shall accept a Premium the property described in the Schedule hereto and belonging to the Insured shall be lost or damaged by an accident or misfortune whilst such property is within the territorial limits specified in the said Schedule then the Insured shall be indemnified for such loss or damage subject to the conditions thereafter stated but so far as each article is concerned not exceeding the sum set against it in the Schedule hereto and not exceeding in the aggregate the total sum insured thereby or the Company shall arrange if it so elect to repair, reinstate or replace such property.

Provided that the Insurance by this Policy does not cover:-

- (a) Loss damage or deterioration arising from wear and tear, moth, vermin insects, mildew, the action of light or atmospheric conditions or any other gradually operating cause.
- (b) Loss damage or deterioration occasioned by any process of cleaning, dyeing, repairing, restoring or renovating.
- (c) Damage to articles of a brittle or fragile nature excepting photographic equipment other than flash bulbs or tubes unless such damage is caused by Theft and/or Fire.
- (d) Damage caused by mechanical derangement of photographic equipment, watches, clocks, typewriters, radio sets, musical or of instruments.
- (e) Loss or damage due to theft or attempted theft by any relative of the Insured or loss or damage occasioned through the willful act of the Insured or any relative or the willful act of any other person with the connivance of the Insured or any relative.

## CONDITIONS

- (f) Loss of damage arising from delay or from confiscation or retention by Customs or other Officials.
- (g) Loss or damage arising from or occasioned by earthquake.
- (h) Loss or damage directly or indirectly occasioned by or happening through or in consequence of war invasion act of foreign enemy, hostilities or warlike operations (whether war be declared or not) riot, civil commotion, strike, terrorism, civil war mutiny, rebellion, revolution insurrection, conspiracy or military or usurped power.
- (i) Loss or damage of which the Company shall not have received notice under condition 3 of this Policy within sixty days of the occurrence thereof.
- (j) Deeds, Bonds, Bills of Exchange, Cheques, Promissory Notes, Money, Securities for Money, Patterns, Moulds, Plans Drawings, Designs Books of Account or Documents of Title to Goods nor unless specifically described in the Schedule Stamps, Manuscripts, Models, Medals Coins or Rare Books.
- (k) Loss of or damage to any baggage or goods carried in the hold of a vessel.
- (l) Loss or damage to any electrical apparatus caused by over-running, excessive pressure, short circuiting, self-heating or leakage of electricity
- (m) (i) Loss destruction or damage directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exclusion only combustion shall include any self-sustaining process of nuclear fission.  
  
(ii) Loss destruction or damage directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

PROVIDED that all sums which may from time to time be paid as or by way of compensation for loss or damage under this Policy in any one year of Policy for or in respect of each or any one description of property or any one specially described and valued article lost or damaged shall be accounted in diminution of the sum insured thereon, so that in case of subsequent loss or damage during the same year of Policy the amount payable by the Company shall not in any event exceed the sum insured in respect thereof nor altogether the total sum insured by this Policy.

1. 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 this Policy or of the Schedule shall bear the same meaning wherever it may appear.
2. The Insured shall take all ordinary and reasonable precautions for the safety of the property covered under this Policy.
3. Upon the occurrence of any loss or damage likely to give rise to a claim under this Policy the Insured shall immediately on the discovery thereof give notice in writing to the Company setting forth as fully as possible the circumstances under which it occurred and the manner in which it was brought to his or her knowledge and further shall within fourteen days of such discovery deliver to the Company detailed particulars of property lost or damaged together with a specification showing the then actual intrinsic value of each of the various articles and things so lost or damaged and the nature and extent of the damage. The Insured shall also furnish at his own expense all such explanations, plans, vouchers, proofs of ownership, amount of loss and damage and other evidence, information and particulars as the Company may in its absolute discretion require for the substantiation of the claim and the evidence of the Insured and his or her family or servants shall not of itself be deemed sufficient proof by the Company of a claim under this Policy. The Insured shall if and when required make and cause to be made statutory declarations of the truth of the claim or of any of the matters aforesaid and no claim under this Policy shall be payable unless the terms of this condition have been complied with.
4. The Insured shall take all practical steps to discover and punish the guilty person or persons if any and to trace and recover the property lost. The Company shall without thereby being held to admit any claim under this Policy be entitled at any time and at the cost of the Fund and expertise in its own name or the Insured's name to take steps for the recovery of any property or articles claimed for and the Insured shall render the Company every assistance in his or her power for that purpose and in the event of any or all of the property begin recovered it shall be imperative upon the Insured or any person or persons acting on his or her behalf to refund to the Company such a proportion of the sum allowed by way of compensation as the amount recovered bears to the value of the property lost. The Insured may also be required as a condition of any settlement to procure and give to the Company

a valid legal title to the property the subject to a claim.

5. If at any time of any loss or damage happening to any of the property covered by this Policy, there shall be subsisting Takaful/Insurance Policies with any other Company or underwriter covering such property whether such cover was effected by the Insured or by any other person or persons on his or her behalf then the Insured shall only be indemnified by rate able proportion of any such loss or damage.
6. The Company shall in no case be bound to accept notice of any transfer of interest arising hereunder and nothing herein contained shall give any right against the Company to any person other than the Insured unless the transferee has been approved by the Company by an endorsement on the Policy except by will or operation of law.
7. The Company may cancel this Policy by serving seven days' notice by registered letter to the Insured at his last known address and in such event shall be given an amount equivalent to the Premium paid less pro-rata portion thereof for the period this Policy has been in force; ~~or this Policy may be cancelled at any time by the Insured on giving seven days' notice in writing and the Insured shall be given an amount equivalent to Premium less Premium at the Company's short period rates, as given below, for the period this Policy has been in force.~~

Period not exceeding	Short period rates as Proportion of Annual Premium
1 week	1/8 or 12.5%
1 month	2/8 or 25%
2 months	3/8 or 37.5%
3 months	4/8 or 50%
4 months	5/8 or 62.5%
6 months	6/8 or 75%
8 months	7/8 or 87.5%
Over 8 months	Full annual Premium

However no refund shall be allowed if any claim has arisen during the period this Policy has been in force.

8. The due observance and fulfillment by the Insured of the terms and conditions of this Policy and any endorsements which may be made herein shall be a condition precedent to the Insured's right to recover hereunder and if the Insured either in the proposal aforesaid or in any statement made on any renewal of this Policy or in connection with any claim hereunder makes any misrepresentation or misstatement or omission the Policy shall be void and all Premiums paid hereunder shall be forfeited.

9. Any difference arising out of this Policy shall be referred to the decision of an Arbitrator to be appointed in writing by the parties thereto or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators one to be appointed in writing by each of the parties or in case the Arbitrators do not agree of an Umpire appointed in writing by the Arbitrators before entering on the reference and the making of the award shall be a condition precedent to any liability of the Company or any right of action against the Company in respect of any claim. If the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder
10. Where any item consists of articles in a pair or set the Insured shall not be indemnified more than the value of any particular part or parts which may be lost without reference to any special value which such article or articles may have as part of such pair or set or more than a proportionate part of the value covered under this Policy of the pair or set.
11. No alteration in the terms of this Policy or of its Conditions shall be held valid unless the same be signed or initialed by an authorized Official of the Company. Every notice or communication to be given or made under this Policy shall be delivered in writing at the Head Office or Branch Office of the Company.

#### IMPORTANT

The Insured should, for his own protection, examine this policy to ascertain whether it is in accordance with his intentions and correctly described, if any error or mis-description is found on the same should immediately be intimated to the company for correction.

#### Additional Terms and conditions:

- Cover excludes mechanical failure, design defects, perils ideally covered under warranty and manufacturers defects
- Risk of atmospheric disturbance, flood, bursting and overflowing of pipes is excluded for items kept in open / open to sky
- Excluding losses due to war, riots, civil commotion, strike, revolution rebellion, etc
- The Company must be notified and approval obtained before any repair /replacement work being undertaken on the covered items.
- Repair/replacement necessitated due to normal wear and tear is not covered.
- Non cancellable cover
- Claims to be notified within 7 days from the date of loss by Customers

- Warranted that theft of the subject matter insured will be covered only if it is proved by the insured that theft has taken place by external, forcible and/or violent means.
- Warranted that the subject matter will not be held covered while it is left unattended in parked car or public place.
- Mysterious/unexplained disappearance is excluded.
- Cover does not include items falling within the scope of a public recall or factory service bulletin issued by the manufacturer, or items more specifically insured under other insurances.
- Claims Payable in Pakistan and in Pak Rupees
- The Company's liability in respect of each item is limited to the total value of covered items.
- Public Liability is excluded
- Loss of data and software are excluded.
- Exclusion of Products Liability
- The cover is restricted to address of delivery or any other address designated by the customer/buyer and commodities/items to be kept in the same address for the cover to remain effective except for carryable items such as mobile phones, laptops, however, below mentioned warranties shall be applicable