
HOUSEHOLDERS COMPREHENSIVE POLICY

Dear Valued Insured,

Thank you for choosing Cocogen Insurance, Inc. as your Insurer.

This insurance contract between you and Cocogen consists of the Application Form, the Policy, the Schedule, and the Endorsements, if any. Please note that in accepting this insurance, we relied on the information you have provided us.

In consideration of the payment of the premium shown in the Schedule, we agree to pay you, subject to the terms and conditions contained in or endorsed on this insurance contract, against loss or damage in the manner and to the extent provided in this Policy.

Should you have clarifications and concerns on this insurance contract, feel free to call us at (632) 8-830-6000 or send us an email at client_services@cocogen.com. To learn more about our products and services, please visit our website at www.cocogen.com.

Your Insurance Provider,

COCOGEN INSURANCE, INC.

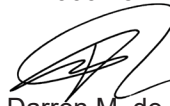
IMPORTANT NOTICE

The Insurance Commissioner, with offices in Manila, Cebu, and Davao, is the Government official in charge of the enforcement of all laws relating to Insurance and has supervision over insurance companies. He is ready at all times to render assistance in settling any controversy between an insurance company and a policyholder relating to insurance matters.

Cocogen has caused this insurance contract to be signed by its duly authorized officer in the place and on the date appearing in the Schedule.

COCOGEN INSURANCE, INC.

T.I.N. 000 432 798



Atty. Darren M. de Jesus
President

WHEREAS the Insured named hereto, residing at his Private Dwelling House as described herein, has, by a signed proposal and declaration which shall be the basis of this Contract and be held as incorporated herein, applied to the COCOGEN INSURANCE, INC. (hereinafter called the COMPANY) for insurance against the Contingencies hereinafter specified.

NOW THIS POLICY WITNESSETH that, the Insured having paid to the Company for this Insurance the Total Premium stated herein, the Company hereby agrees (subject to the conditions contained, endorsed or otherwise expressed herein) that in the event of any of the said contingencies happening during the Period of Insurance set forth herein or in any subsequent period in respect of which the Insured shall pay to the Company and it shall accept the Premium required for the renewal of this insurance, the Company will by payment or repair indemnify the Insured as hereinafter provided.

INSURING CONDITIONS

- A. **UNOCCUPANCY CLAUSE.** In the event of the Insured's Private Dwelling House aforesaid being left without an inhabitant therein for more than seven (7) days consecutively, the insurance against loss or damage to building caused by the perils mentioned above and/or by burglary, housebreaking or any attempt thereat shall as regards loss or damage to the said Contents therein be entirely suspended in respect of any period or periods during which the Private Dwelling House may be unoccupied in excess of the aforesaid seven (7) days.
- B. **LIMIT OF LIABILITY.** In respect of loss or damage occurring during any one period of Insurance, the limit of liability should be the Sum Insured on Building and/or Contents specified on the Schedule.
- C. **BASIS OF SETTLEMENT.** The cost of repair following partial damage or replacement as new following total loss or damage provided the Sum Insured represent the full replacement, or rebuilding, costs at the time of loss or damage. If it does not, then the payment will be made after a deduction for any wear, tear and depreciation.
- D. **RESIDENTIAL OCCUPANCY CLAUSE.** Warranted that the premises to which this insurance applies shall be occupied solely as dwelling and that no manufacturing, storage, trading of goods for commercial purposes shall be carried out within said premises. Breach of this Warranty shall render this Policy null and void.
- E. The Company shall not be liable for:
 - 1. Loss or damage caused directly or indirectly by landslide, subsidence, cloudburst or explosion, whether incidental to Flood or Typhoon or Storm, or by the Theft whether occurring during or after a Flood or Typhoon or Storm, or by the neglect of the Insured to use all reasonable means to save and preserve the property during and after a Flood or Typhoon or storm.
 - 2. Loss or damage caused by rain whether driven by wind or not, unless the building insured or containing the property insured shall first sustain an actual damage to roof or walls by the direct force of a typhoon or Storm.
 - 3. Water damage as a result of doors, windows, transoms or roof lights being left open, notwithstanding the existence or presence of Typhoon.
 - 4. Loss or damage occasioned by or through or in consequence of the action or order of any government or public authority.
 - 5. Loss or damage caused by overflowing, bursting or leakage of water, tanks, pipes and other water apparatus; loss or damage caused by overflowing of gutters and downpipes or bursting or overflowing municipal or other public water supply mains; loss or damage due to seepage, leakage or influx of water from basement walls, including doors windows, and other opening therein, foundations, basement floors and sidewalks or water, which backs up through sewer or drains; loss or damage occasioned by high water unless directly caused by Flood.
- F. It is understood and agreed that whenever the word Robbery is used in this Policy, it is intended to mean as "the felonious abstraction of insured properties from within the premises by any person making felonious entry" provided that such entry shall be made by actual force and violence of which there shall be visible marks made by tools, electricity, gas or other chemicals.

Furthermore, loss of the insured property is compensable if all the following conditions are present:

- 1. The property was stolen from within the premises;
- 2. The building was closed and locked at the time of the incident;
- 3. The burglars gain entry or exit into the building through the use of intimidation on any person residing therein or actual force and violence as evidenced by visible marks such as sawed padlock or chain, broken glass door or window and other similar evidences.

GENERAL EXCLUSIONS

This Policy does not cover contingency occasioned by or happening through:

- a) war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped Power.
- b) nuclear radiation and/or contamination.
- c) consequential Loss or damage of any kind except as provided in the Schedule.

GENERAL CONDITIONS

(Applicable to all Sections)

- 1. If any time of any loss, damage or liability arising under this Policy there shall be any other insurance covering such loss, damage or liability or any part thereof, the Company shall not be liable for more than

its ratable proportion thereof in which case, the Company shall make a ratable return to the Insured of the premiums proportioned to the amount by which the aggregate sum insured in all the policies exceed the determined full insurable value of the property at risk.

2. If the property hereby insured shall, at the time of loss or damage, be collectively of greater value than the sum insured hereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a ratable proportion of the loss accordingly.
3. The Insured shall, on the happening of any loss or damage to the property, give immediate notice thereof in writing to the Company and shall at its own expense, within thirty (30) days after the happening of such loss or damage, deliver to the Company a claim in writing with such detailed particulars and proof as may be reasonably required. If the Company elects or becomes bound to reinstate any building the Insured shall furnish to the Company all such plans, specifications, quantities as the Company may reasonably require. In the case of loss or damage by burglary, housebreaking or any attempt thereat he shall also give immediate notice to the Police.

The Insured shall on receiving notice of any accident or claim arising under Liability to the Public and Accident to servants if stated in the Schedule give immediate notice thereof in writing to the company and shall supply full particulars thereof in writing and 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 or to institute proceedings. The Insured shall not incur any expense in making good any damage without the written consent of the Company and shall not negotiate, pay, settle, admit or repudiate any claim without the like consent.

4. Company shall be entitled to:
 - a) On the happening of any loss or damage to the property insured 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 shall be proof of leave and license for such purpose. No property may be abandoned to the Company.
 - b) To undertake in the name and on behalf of the Insured to recover compensation or secure indemnity from any third party in respect of anything covered by this Policy.
5. If any claim under this Policy shall be in any respect, fraudulent means or device are used by the Insured or any one acting on his behalf to obtain any benefit under this Policy, all benefits thereunder shall be forfeited.
6. **Renewal Clause.** Unless the Company, at least forty-five (45) days in advance at the end of the Policy Period, mails or delivers to the Insured at the address shown in the Policy, notice of its intention not to renew the Policy or to condition its renewal upon reduction of limits or reduction of coverages, the Insured shall be entitled to renew the Policy upon payment of the premium due on the effective date or renewal.
7. **Arbitration Clause.** All differences as to amount of any loss or damage covered by this Policy shall be referred to the decision of an Arbitrator to be appointed by the parties in difference, or if they cannot agree upon a single Arbitrator, to the decision of two Arbitrators, one to be appointed in writing by each of parties within thirty (30) days after having been required so to do by either of the parties or in case of disagreement between the Arbitrators, to the decision of an Umpire to be appointed in writing by the Arbitrators before entering on the reference and an award by the Arbitrator or Arbitrators or Umpire shall be a condition precedent to any right of action against the Company only in cases of differences as to the amount of liability actually arising out of the Policy.
8. **Changes in Policy Clause.** None of the provisions, conditions and terms of this Policy shall be waived or altered except by endorsement signed or initiated by an authorized official of the Company and issued in accordance with the provision of Section 50 of the Insurance Code.
9. **Settlement of Claim Clause.** The amount of any loss or damage for which the Company may be liable, under this Policy, shall be paid within thirty (30) days after the loss is received by the Company and ascertainment of the loss or damage is made either by agreement between the Insured and the Company or by arbitration; but if such ascertainment is not had or made within sixty (60) days after such receipt by the Company of the proof of loss or damage shall be paid within ninety (90) days after such receipt.
10. **Suit against the Company Clause.** If a claim be made and rejected and an action or suit be not commenced either in the Insurance Commission or in any court of competent jurisdiction within twelve (12) months from receipt of notice of such rejection, or in case of arbitration taking place as provided herein within twelve (12) months after the notice of the award made by the Arbitrator or Arbitrators or Umpire, then the claims shall for all purpose be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
11. **Receipt of Payment Clause.** Except only in those specific cases where corresponding rules and regulations which now are or may hereafter be in force provide for payments of the stipulated premiums in periodic installments at fixed percentages, it is hereby declared, agreed and warranted that this Policy shall be deemed effective, valid and binding upon the Company only when the premiums therefore have actually been paid in full and duly acknowledge in a receipt signed by an authorized official or representative/ agent of the Company.
12. **Cancellation Clause.** This Policy shall not be cancelled by the Company except upon prior notice thereof to the Insured and no notices of cancellation shall be effective unless it is based on the occurrence after the effective date of the Policy of one or more of the following:
 - a) non-payment of premium
 - b) conviction of crime arising out of acts increasing the hazards or perils insured against
 - c) discovery of fraud or material misrepresentations
 - d) discovery of willful or reckless acts or omissions increasing the hazards or perils insured against

- e) a determination by the Insurance Commission that the continuation of the Policy would violate or would place the Company in violation of the Insurance Code

All notice of Cancellation shall be in writing, mailed or delivered to the Insured at the address shown in this Policy and shall state:

- a) which of the grounds set forth in this provision is relied upon and,
b) that upon written request of the Insured the Company will furnish the facts or cancellation is based.

13. **Mortgage Interest and Obligations.** If loss hereunder is made payable in whole part or in part of designated mortgagee not named herein as the Insured, such interest in this Policy may be cancelled by giving to such Mortgagee a 10-day written notice of cancellation. If the Insured fails to render proof of loss such Mortgagee upon notice, shall render proof of loss in the form herein specified within sixty (60) days thereafter and shall be subject to the provisions thereof relating to appraisal and time of payment and of bringing suit. If this Company shall claim that no liability existed as to the mortgagor or Owner, it shall, to the extent of payment of loss to the Mortgagee be subrogated to all the Mortgagee's rights of recovery, but without impairing Mortgagee's right to sue, or it may pay off the Mortgage debt and require an assignment thereof and of the mortgage. Other provisions relating to the interests and obligations of such mortgagee may be added hereto by agreement in writing.
14. **Subrogation.** The Company may require from the insured an assignment of all rights against any party for loss to the extent that payment therefore is made by this Company.
15. **Civil Code Article 1250 Waiver Clause.** It is hereby declared and agreed that the provision of Article 1250 of the Civil Code of the Philippines (Republic Act No. 386) which reads: "In case of an extraordinary inflation or deflation of the currency stipulated should supervene, the value of the currency at the time of the establishment of the obligation shall be the basis of payment..." shall not apply in determining the extent of liability under the provisions of this Policy.
16. Warranted that during the currency of this Policy the store or projection of celluloid (cellulose nitrate) cinematography films is strictly prohibited. Breach of this condition shall render this Policy null and void and the Company shall no longer be liable for any loss which may occur.
17. **Short Period Rate Scale.** It is hereby agreed that, in the event that this Policy is surrendered by the Insured for cancellation, the Company shall retain a portion of the premium in accordance with the following scale for the time the Policy has been in force:

1 day	2%	3 months	40%
2 days	3%	4 months	50%
3 days	4%	5 months	60%
4 days	5%	6 months	70%
5 days	7%	7 months	75%
10 days	10%	8 months	80%
15 days	13%	9 months	85%
20 days	17%	10 months	90%
1 month	20%	11 months	95%
2 months	30%		

18. Other matters of Importance
- a) This Policy shall be voidable in the event of misrepresentations, misdescription or non-disclosure of any material fact.
- b) The Insured shall take all reasonable precautions to prevent loss, damage or accidents.
- c) The Company shall not be liable if:
- any change shall be made in the Buildings, their occupancy or the duties of the Persons Insured whereby the risk of loss, damage or accidents is increased, or
 - the Insured's interest ceases (unless the cessation is brought about by will or operation of law), except where such alteration be noticed to and accepted by the Company.

NUCLEAR EXCLUSION CLAUSE

1. This Policy does not cover:
- Loss or destruction of, or damage to any property whatsoever, or any loss or expense whatsoever, resulting or arising there from or any consequential loss.
 - Any legal liability of whatsoever nature, 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.
2. The indemnity provided by this Policy shall not apply to, nor include any loss, destruction, damage or legal liability directly or indirectly caused by or contributed to, by, or arising from, nuclear weapons material.