

EMPLOYEE FRAUD AND DISHONESTY ENDORSEMENT

Attached to and forming part of

PETROL EXCEL PLUS Policy No. _____

Period of Cover: From: _____ To: _____ 4:00 P.M.

It is hereby declared and agreed that in consideration of the additional premium You paid or agreed to pay to Us, as stated herein, for the period of cover indicated in this Endorsement, the coverage under the policy shall include Employee Fraud and Dishonesty subject to the following terms and conditions:

SCHEDULE

Limit of Liability	Php _____ per occurrence and annual aggregate
Interest Insured	Money belonging to the Insured and entrusted to the Employees in connection with the business specified herein
Covered Employee	All permanent and probationary employees of the Insured
Deductible	Php 10,000 each and every loss

INSURING CONDITIONS

We agree to reimburse to You the loss of Your Money entrusted to Your employee not exceeding the Limit of Liability stated above, that You shall sustain, by an act of Your employee of larceny, embezzlement or fraudulent misappropriation.

Such act of larceny, embezzlement or fraudulent misappropriation shall have been committed within the Period of Insurance and during the uninterrupted employment of Your employee, and discovered during the Period of Insurance or within three (3) calendar months after the expiration of this policy or the death, dismissal, resignation or retirement of Your employee from the service, whichever be the earlier.

Provided always that:

- Your business is conducted and the duties of Your employee remain, in accordance with Your declaration to Us;
- The remuneration of the employee is not reduced without valid and legal reason; and,
- You shall not continue to entrust Your employee with any Money after having discovered any act of dishonesty whatsoever.

Provided further that the truth of the statements in the said proposal and declaration and the due observance and fulfillment of the conditions herein or otherwise expressed hereon shall be conditions precedent to any liability of the Company under this policy.

DEFINITION

Money	Currency, coin, bank notes, cheques, payroll (until paid out to Your employees), securities, negotiable instruments or contracts, precious metals, stones, and bullion all being Your property or for which You are responsible.
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COMMITTED. COMPASSIONATE. GENUINE.

COCOGEN INSURANCE, INC.

22F One Corporate Center, Doña Julia Vargas Avenue, corner Meralco Avenue, Ortigas Center, Pasig City 1600 Philippines

Tel. No.: (632) 8-811-1788 | Client Services: (632) 8-830-6000

E-mail: client_services@cocogen.com | Website: www.cocogen.com

CONDITIONS

1. The conditions of employment and the precautions and checks taken by You to prevent dishonesty on the part of Your employee(s) shall remain while this policy is in force in all respects, and any omission or neglect of such precautions or checks on Your part, any variation in the occupation and duties of Your employee, or any alteration in the mode of remuneration of Your employee, except by increase in salary, shall relieve Us of liability under this policy.
2. On the discovery of any act of larceny or embezzlement, or reasonable cause for suspicion thereof, or of any improper conduct on the part of Your employee, You shall give written notice thereof to Us as soon as possible, but not more 30 days from date of discovery. After such discovery or reasonable cause for suspicion of such larceny or embezzlement, no amount shall be payable under this policy in respect of any subsequent act of larceny or embezzlement on the part of Your employee.
3. You shall, as soon as practicable after giving notice of claim under this policy and in any case within 3 calendar months of such notice, deliver at Your own expense to Us, full particulars of such claim and furnish proof of the correctness of such claim, and if required, shall verify the said claim by statutory declaration.
4. If Your employee, shall be or shall in any declaration or correspondence represent that he or she is or will be guaranteed against loss covered hereby, or hold any security against such loss otherwise than by this policy, You shall not release or vary such guarantee or security without Our written consent. In the event that You are holding such guarantee or security, You shall be bound at the time of making claim under this policy and inform Us of the guarantee. In such case, We shall only be liable to make good any loss covered hereby in ratable and just proportion to the amount of such other guarantee or security. Any monies of Your employee in Your hands and any monies which but for any act of larceny or embezzlement committed by Your employee would have been due to Your employee from You, shall be deducted from the amount otherwise payable under this policy.
5. In the event of any act of larceny or embezzlement by Your employee, You, if required by Us, shall take all steps to obtain the conviction of Your employee. If conviction is obtained, the expenses will be reimbursed by Us. You shall make every endeavor to recover any loss consequent upon larceny or embezzlement committed in connection therewith from any third party against whom You or Us may be entitled to recover any loss consequent upon larceny or embezzlement committed by Your employee and shall render all assistance to enable Us to obtain reimbursement of such from Your employee or his estate.

In view of the above, You, the Policyholder, are charged the additional premium including the corresponding taxes, as follows:

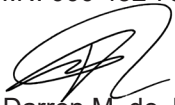
Additional Premium:	Php _____
Local Government Tax:	Php _____
Fire Service Tax:	Php _____
Documentary Stamps Tax:	Php _____
Value Added Tax:	Php _____
Others:	Php _____
Total:	Php _____

Except as varied above all other terms and conditions remain unaltered.

IN WITNESS WHEREOF, We, Cocogen Insurance, Inc. have caused this Endorsement to be signed by Our duly authorized representative this _____ day of _____, _____ in _____, Philippines.

COCOGEN INSURANCE, INC.

T.I.N. 000 432 798


Atty. Darren M. de Jesus

President