



ዘመን ኢንሹራንስ አ.ማ. Zemen Insurance S.C.

ዋና መስሪያ ቤት፡ አዲስ አበባ, ኢትዮጵያ ክፍለ ከተማ፡ ቦሌ ወረዳ፡ 02
Head Office፡ Addis Ababa, Ethiopia Sub City፡ Bole Wereda፡ 02
አለም ሀገጽ 2^ኛ ፎቅ የመ.ሣ.ቁ፡ ፋክስ፡
Alem Building, 2nd Floor Tel፡ 0116151415
ኢሜይል፡ ስልክ፡ 0115675850
Email፡ info@zemeninsuranceeth.com

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Branch: **Adama**

STANDARD FIRE INSURANCE POLICY

Policy No. **ZI/AD/FRE/0000/2/24**

WHEREAS, the Insured by a written proposal and declaration which shall be the basis of this contract and incorporated here in as an integral part thereof and deemed to be of a promissory nature and effect has applied to **ZEMEN INSURANCE S.C.** (hereinafter called the Company) for the insurance hereinafter provided and has paid or agreed to pay the premium as consideration for such insurance:-

NOW THIS POLICY WITNESSETH THAT subject to the terms, provisions, definitions, conditions, exclusions and endorsements contained herein, if any of the property insured and described in the schedule herein be lost, destroyed or damaged by:-

1. **FIRE** but excluding **DAMAGE** caused by:-
 - a. Explosion resulting from fire;
 - b. Earthquake or subterranean fire;
 - c. i. Its own spontaneous fermentation or heating, or
ii. Its undergoing any heating process or any process involving the application of heat.
2. **LIGHTNING**
 - i. of boilers
 - ii. of gas
3. **EXPLOSION** of boilers Or gas Used for domestic or illuminating purposes only and in a building not being part of any fireworks.

PROVIDED THAT of the company under this policy shall not exceed:

- i. In the whole, the total sum insured or in respect of any item its sum insured at the time of the loss, destruction or damage.
- ii. The sum insured remaining after deduction for any other loss, destruction or damage occurring during the same period of insurance, unless the Company shall have agreed to reinstate any such sum insured.

Words and expressions to which specific meaning is given in any part of this policy shall have the same meaning wherever they appear.

DEFINITION:

The word ***DAMAGE*** in capital letters shall mean loss or destruction of or damage to the property insured.

EXCLUSIONS

This policy does not cover

1. **DAMAGE** occasioned by war invasion of foreign enemy hostilities or warlike operations, (whether war be declared or not) civil war mutiny or popular rising, insurrection, rebellion

revolution or military or usurped power, martial law, or state of siege, action, hold up or any act of banditry.

2. Loss or destruction of or damage to any property whatsoever or any loss or expense or any legal liability whatsoever nature resulting or arising therefrom or any consequential loss directly or indirectly caused by or contributed to by or arising from:
 - a. Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
 - b. The radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
3. Loss or destruction or damage caused by pollution or contamination but this shall not exclude destruction of or damage to the property insured, not otherwise excluded, caused by:
 - a. Pollution or contamination which itself results from a peril hereby insured against,
 - b. Any peril hereby insured against which itself results from pollution.
4. Property which at the time of the happening of DAMAGE is insured by or would but for the existence of this policy be insured by any Marine Policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.
5. Any property more specifically insured by or on behalf of the insured.
6. Consequential loss or damage of any kind or description except loss of rent when such loss is included in the cover under this policy.
7. Unless otherwise expressly agreed, this policy does not cover DAMAGE occasioned by:
 - a. Earthquake, volcanic eruption, subterranean fire or the convulsion of nature.
 - b. Storm, tempest or flood, typhoon, hurricane, tornado, cyclone or other atmospheric disturbances.
 - c. Explosion other than cover provided above.
 - d. Aircraft and other aerial devices.
 - e. Riot, civil commotion, striker, locked-out workers or persons taking part in labor disturbances or malicious persons.
 - f. The burning of property by order of any automatic sprinkler installation.
 - g. Escape of water from any tank, apparatus or pipe.
 - h. Impact by any road vehicle or animal.
 - i. Accidental escape of water from any automatic sprinkler installation.
 - j. Subsidence or ground heave of any part of the site on which the property stands or land slip.
 - k. Any loss or damage occasioned by or through or in consequence of the burning, whether accidental or otherwise, of forests, bush, prairie, pampas or jungle, and the clearing of lands by fire.
8. Unless otherwise expressly stated in the policy this insurance does not cover:
 - a. Goods held in trust or on commission.
 - b. Bullion or unset precious stones.
 - c. Any curiosity or work of art.
 - d. Manuscripts, plans, drawings or patterns, designs, models or moulds.
 - e. Securities, obligations, or documents of any kind, stamps, coin or paper money, cheques, books of account or other business books and computer system records.
 - f. Explosives.
9. The insurance by this policy does not cover damage to or destruction of any dynamo, transformer, motor, wiring, main or other electrical appliance or fitting directly caused by its own overrunning, excessive pressure, short circuiting or self-heating, but should fire extend to and damage or destroy any other part of the plant or other property insured hereby, such damage or destruction is covered by this insurance.
10. This insurance does not cover loss by theft during or after the occurrence of fire.
11. This policy does not cover DAMAGE occasioned by or in consequence of any unlawful wanton or malicious act committed maliciously by a person or persons acting on behalf or in connection with any unlawful association.

GENERAL CONDITIONS

1. Policy Voidable

This policy shall be voidable in the event of misrepresentation, misdescription or non-disclosure in any material particular to be known for estimating the risk.

2. Alteration

This policy shall be avoided with respect to any of the property insured in regard to which there is any alteration after the commencement of this insurance:

- a. If the trade or manufacture carried on be altered, or if the nature of the occupation of or the circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss of damage by fire,
- b. If the building insured or containing the insured property become unoccupied and so remains for a period of more than 30 days;
- c. If the property insured be removed to any building or place other than in which it is herein stated to be insured;
- d. If the interest of the insured ceases except by will or operation of law.

3. Warranties

Every warranty to which this policy or any item thereof is or may be made subject shall from the time the warranty attaches apply to continue to be in force during the whole currency of this policy. Non-compliance with any such warranty whether it increases the risk or not shall be a bar to any claim in respect of such DAMAGE.

4. Reasonable Precautions

The insured shall take all reasonable precautions to prevent DAMAGE.

5. Cancellation

The company may cancel this policy at any time by giving to the insured 30 days notice in writing and in such event will return to the insured the premium paid less the pro-rata portion for the period the policy has been in force. This policy may also be terminated at any time by the insured on written notice and provided no claim has arisen during the current period of insurance, the insured shall be entitled to a return of premium less premium at the Company's short period rate for the time the policy has been in force.

6. Condition of Average-Under Insurance

If the property hereby insured shall, at the breaking out of any fire, be collectively 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 ratable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

CLAIMS CONDITIONS

1. Action by the Insured

- a. In the event of DAMAGE the insured shall:
 - i. notify the company immediately.
 - ii. notify the police authority immediately it become evident that any DAMAGE has been caused by malicious persons.
 - iii. carry out and permit to be taken any action which may be reasonably practicable to prevent further DAMAGE.
- b. Deliver to the company at the insured's expense:
 - i. Full information in writing of the property lost, destroyed, or damaged and of the amount of DAMAGE.
 - ii. Details of any other insurances on any property hereby insured after such DAMAGE as soon as possible.
 - iii. All such proofs and information relating to the claim as may reasonably be required.
 - iv. If demanded, a statutory declaration of the truth of the claim and of any matters connected with it.
- c. No claim under this policy shall be payable unless the terms of this condition have been complied with.

2. Fraud

If a claim is fraudulent in any respect or if fraudulent means are used by the insured or by anyone acting on his behalf to obtain any benefit under this policy or if any DAMAGE is caused by the willful act or with the connivance of the insured all benefit under this policy shall be forfeited.

3. Reinstatement

If any property is to be reinstated or replaced by the company the Insured shall at his own expense provide all such plans, documents, and information as may be reasonably required. The Company shall not be bound to reinstate exactly but only as circumstances permit and in a reasonably sufficient manner and shall not in any case be bound to expend in respect of any one of the items insured more than its sum insured.

If in any case the company shall be unable to reinstate or repair the property hereby insured because of any municipal or other regulations in force affecting the alignment of streets, or the construction of buildings, or otherwise, the Company shall in every such case only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

4. Company's Rights Following a Claim

On the happening of DAMAGE in respect of which a claim is made the Company and any person authorized by the Company may without thereby incurring any liability or diminishing any of the company's rights under this policy, enter, take or keep possession of the premises where such DAMAGE has occurred and take possession of or require to be delivered to the Company any property insured and deal with such property for all purposes and in any reasonable manner. No property may be abandoned to the Company whether taken possession of by the company or not.

5. Contribution

If at the time of any DAMAGE there is any other insurance effected by or on behalf of the insured covering any of the property lost destroyed or damaged the liability of the Company hereunder shall be limited to its ratable proportion of such DAMAGE.

6. Subrogation

Any claimant under this policy shall at the request and expense of the company take and permit to be taken all necessary steps for enforcing rights against any other party in the name of the Insured before or after any payment is made by the Company.

7. Arbitration

If any difference arises as to the amount to be paid under this policy (liability being otherwise admitted) such difference shall be referred to an arbitrator in accordance with the Ethiopian Law. Where any difference is by this condition to be referred to arbitration the making of an award shall be a condition precedent to any right of action against the company.