

## **SECTION VIII. MONEY & CURRENCY**

**All amounts listed are in U.S. Dollars**

### **Coverage**

Loss of money from any cause whatsoever while:

- A. In transit in the custody of the Insured or his authorized representative, to and from the Bank or Post Office and the Insured's premises or while on location.
- B. Within any of the premises specified in the Schedule
  - 1. when open for business and not left unattended.
  - 2. when closed for business BUT limited to \$250 any one loss unless such money is in a locked safe or vault.
- C. Contained in the private residences of the Insured or of a principal or employee of the Insured.
- D. Contained in a Bank Night Safe or vault until removed by a Bank Official.
- E. Contained in hotel safes overnight.
- F. Loss of or damage done by thieves to safes, or vault or any case, bag, or garment containing money insured herein.
- G. Loss of or damage to the clothing of any principal or employee of the Insured as a result of an assault on such principal or employee by any person stealing or attempting to steal money insured herein.
- H. Crossed checks, electronic payment transfers, bankers drafts, money orders, postal orders, national insurance stamps, national savings certificates, credit company sale vouchers and any value added tax or local tax purchase invoices.

### **I. INSURING AGREEMENT**

Underwriters will indemnify the Insured for loss of money and loss of or damage caused by theft or any attempt thereat to any of the specified safes or vaults containing the money, and loss of or damage to the clothing of any principal or employee as a result of an assault on such person by any thief stealing or attempting to steal money insured herein.

### **II. LIMIT OF LIABILITY AND DEDUCTIBLE**

- a. Underwriters limit of liability with respect to any one occurrence shall not exceed the amounts stated in the schedule attached to this policy for the insured production(s).
- b. Underwriters liability for loss shall only be to pay the amount in excess of any deductible as stated in the schedule.

### **III. TERM OF COVERAGE**

Coverage under this section commences and expires as stated in the declarations.

### **IV. PERILS INSURED**

This coverage insures against all risks of direct physical loss or damage to the property described in Paragraph I. from any cause, except as hereinafter excluded.

### **V. EXCLUSIONS**

It is agreed, this policy will not respond and there is no coverage pursuant to this insurance to pay for any loss either in whole or in part, directly or indirectly for a loss based upon, relating to, arising out of, contributing to or resulting from any of the following:

1. Loss by dishonesty on the part of any of the Insured's employees unless such loss is reported to the Insured within seven working days of its occurrence;
2. Consequential loss, loss or shortages due to depreciation or currency fluctuation or clerical or accounting errors or omissions, or resulting from a safe or vault being opened by a key left on the premises out of business hours, or whenever left unattended;
3. Loss from unattended vehicles;
4. Loss of cash, bank or currency notes, open cheques or open postal orders in transit by unregistered post;
5. Loss resulting from the Insured voluntarily parting with title or possession if induced to do so by any fraudulent means or pretence by any person other than an employee;

### **VII. CONDITIONS**

1. An accurate record shall be kept in the books of the Insured of all the money insured (including the names of all employees and the amount of wages, salaries or other earnings paid to them). The Insured shall at all times allow the Underwriters to inspect such books and within one month from the expiry of the period of insurance shall supply the Underwriters with an accurate statement of all the money insured in transit during the said period. An accurate record shall also be kept of all money in the safe(s) or vault (s) in some place other than the said safe(s) or vault(s).
2. It is a condition precedent to the liability of Underwriters that the protections and precautions provided for the safety of the insured money shall be in use at all times, and maintained in good order throughout the currency of this coverage and in no way modified without the written consent of Underwriters.
3. It is a condition precedent to the liability of Underwriters that all keys and duplicate keys of Safes, Vaults, and Alarms are removed from the Premises specified in the Schedule at all times when such Premises are closed or left unattended.
4. It is a condition precedent to the liability of Underwriters that following any happening likely to give rise to a claim the Insured will immediately:
  - a) Inform the Police, and offer them all reasonable assistance in the apprehension of the person(s) responsible and the recovery of the money
  - b) Give notification in writing to Underwriters
  - c) Provide such information and assistance as Underwriters may reasonably require.

5. The Insured must have at least two (2) personnel accompanying all carryings of money exceeding \$5,000, or its equivalent unless otherwise endorsed within this Policy.

#### **VIII. GENERAL POLICY CONDITIONS**

The General Policy Conditions apply to the coverage provided under this Section VIII.