



Property and Electrical Appliance Insurance (Sell through electronic channel (Online))

General Conditions

1. DEFINITIONS

Unless otherwise specified in this Policy, the following Definitions apply:

Policy	means	the Schedule, conditions, exclusions, terms, attachments, warranties, endorsements and the documents stating insurance details which are parts of this contract. Words and expressions to which specific meanings have been attached in any part of this Policy shall bear such specific meanings wherever they shall appear.
The Company	means	Chubb Samaggi Insurance PCL
The Insured	means	the person(s) or juristic person(s) shown as the Insured in the Schedule.
Insured property	means	Property shown as the Insured property in the Schedule.
Damage	means	any physical damage either partial or total to insured property under this Policy.
Deductible	means	the amount stated in the Schedule to be borne by the Insured for each and every claim payable under this Policy.
Warranty	means	a term agreed between the Insured and the Company to be complied with strictly. A warranty shall be valid upon signature by the Insured.
Theft	means	the fraudulent taking of another's property, or property jointly owned by another.
Robbery	means	Theft by using violent force, or threatening to immediately use violent force: <ul style="list-style-type: none"> a) Facilitating theft or taking away property, or b) Giving away the property , or c) Holding on to that property , or d) Concealing the commission of the offense , or e) Release from arrest.
Gang Robbery	means	Robbery by jointly committing an offense by 3 people or more.

2. CHANGES TO THE POLICY

Any changes to this Policy contract require the Company's consent and the Company shall issue endorsements to this Policy as evidence.

3. MISDESCRIPTION

If there be any material misdescription, misrepresentation or omission of any fact made by the Insured, or anyone acting on his behalf for assessing the risk and such fact may lead to a determination of a higher amount of premium or a refusal to enter into the contract by the Company, the Company shall not be liable under this Policy for the property affected by any such misdescription, misrepresentation or omission.

4. CANCELLATION

4.1 The Company may cancel this Policy by giving notice to the Insured at the most recent address known via registered mail at least 15 days before the cancellation takes effect.



4.1.1 In case of monthly premium payment, this policy has been expired on the last day that the premiums that have been paid can be purchased and the Company will not refund insurance premiums to the insured.

4.1.2 In case of annual premium payment, the Company shall repay a rateable proportion of the premium after deducting the premium charged for the period in force.

4.2 The Insured may cancel this Policy by giving the Company a notice in writing.

4.2.1 In case of monthly premium payment, this policy has been expired on the last day that the premiums that have been paid can be purchased and the Company will not refund insurance premiums to the insured.

4.2.2 In case of annual premium payment, in which case the Company will retain the customary short period rate for the time the Policy has been in force which is:

The Customary Short Period Rate

If the period of insurance is less than 1 year, these rates shall apply :-

Period of insurance		Percentage of a 1 year premium
From (month)	But less than (month)	
-	1	15
1	2	25
2	3	35
3	4	45
4	5	55
5	6	65
6	7	75
7	8	80
8	9	85
9	10	90
10	11	95
11	12	100

5. Free look Period

If the insured wishes to cancel this policy for any reason, the insured can return the policy to the Company within 15 days, from the date of receiving the insurance policy from the Company. In such case, it is considered that this policy shall be deemed ineffective from commencement date of the insurance period. The Company shall not be liable for any loss or damage incurred under this insurance policy. The Company will refund the premium to the Insured person in full, in the manner received by the Company. (If debited from bank account or credit card, it will be refunded to the bank account or credit card, as the case may be).

If the insured has exercised the right to claim compensation, the insured has no right to cancel this policy.

6. FORFEITURE



The Company shall not be held liable under this Policy if any claim made under this Policy be in any respect fraudulent or if any false declaration be made or used in support thereof, or if any fraudulent means or devices be used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy.

7. SUBROGATION

The Insured shall, at the expense of the Company, do all such acts and things as may be necessary or reasonably required by the Company for the purpose of the Company's subrogation to the Insured's right against other parties to obtain relief or indemnity, whether such acts and things shall be necessary or required before or after his indemnification by the Company.

8. CONTRIBUTION

If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or any other person or persons, covering either such loss or any part of it or the same property, the Company shall be liable to pay or contribute not more than its rateable proportion of such loss or damage based on the amount- insured by the Company bearing in relation to the total sum insured or the aggregate limit of liability of all insurance policies, and in no case more than the amount insured by the Company. It is agreed that, in connection with such payment, the Company shall not raise the issue about sequence of insurance underwriting in relation to such contribution.

9. ARBITRATION

If there is any difference, dispute or demand under this Policy between any claimant and the Company, in which case the claimant wishes to refer the matter to arbitration, the Company agrees to allow for a ruling by arbitration in accordance with the regulations of the Office of Insurance Commission.

10. Premium Payment and commencement of coverage

The Company shall collect the insurance premium as agreed between the Company and the Insured or as specified in the insurance application form.

10.1 Monthly Premium Payment

- 1) The first instalment premium is due immediately and the coverage will start on that date specified in the policy schedule.
- 2) The next instalment premium will be due on the anniversary day of previous month and if premiums are made the policy will be continued to cover.
- 3) In the event that the company is unable to collect premiums as agreed upon by the insured with the company in any period, the company will allow to defer premium payment for another 30 days from due date. If premiums are paid within 30 days, it is considered that the coverage under this insurance policy is a continue from previous month. If the company is still unable to collect the said premium, it is considered that the coverage under this insurance policy has been expired on the last day that the premiums that have been paid can be purchased and the company does not require to send premium follow up again.
- 4) In the event that there is claim occurred and the company has not yet received payment of premiums in full according to the insurance period. The company will deduct insurance premiums in an amount equal to the premiums that have not been received for that policy year from the compensation to be paid under this insurance policy.



10.2 Annual Premium Payment or continuous installments of 2, 3, 4, or 6 months

- 1) The first installment premium is due and payable immediately and the coverage will start on that date specified in the policy schedule.
- 2) The premium for the next installment will be due on the payment period of the previous installment. If the premium is paid correctly in every installment, the coverage will continue uninterrupted.
- 3) In the event that the company is unable to collect premiums as agreed upon by the insured with the company in any period, the company will allow to defer premium payment for another 30 days from due date. If premiums are paid within 30 days, it is considered that the coverage under this insurance policy is a continue from previous month. If the company is still unable to collect the said premium, it is considered that the coverage under this insurance policy has been expired on the last day that the premiums that have been paid can be purchased and the company does not require to send premium follow up again.
- 4) In the event that there is claim occurred and the company has not yet received payment of premiums in full according to the insurance period. The company will deduct insurance premiums in an amount equal to the premiums that have not been received for that policy year from the compensation to be paid under this insurance policy.

11. CESSATION OF THE POLICY

Under any of the following circumstances this insurance ceases to attach:-

11.1 If the interest in the insured property passes from the Insured otherwise than by will or operation of law.

11.2 in case of annual Premium Payment, if after the period of 30 days from the commencement of the period of insurance, the Insured has failed to pay the insurance premium, in which case this insurance ceases to attach on the expiration date of the mentioned period.

This insurance may continue to attach under any of the circumstances under 9.1 if the Insured gives notice to the Company prior to the occurrence of the loss or damage and the Company agrees to continue the insurance of this Policy, in which case the Company shall issue and attach an endorsement hereto.

12. CLAIMS

If any event giving rise to or likely to give rise to a claim under this Policy comes to his knowledge, the Insured shall:

12.1 immediately

- a) take steps to minimize the loss or damage and recover any missing property,
- b) give notice in writing to the Company,
- c) give notice to the police if the event be theft or suspected theft or wilful or malicious damage.

12.2 within 30 days commencing from the date of loss or damage, deliver to the Company the following:

- a) a claim in writing for the loss or damage containing as particular an account as may be reasonably practical of property lost or damaged and the amount of loss or damage thereto respectively, having regard to their value at the time of the loss or damage,
- b) particulars of all other insurances, if any.



Failure to meet the time limit will not prejudice the Insured's right to recover hereunder if the Insured proves that there is a reasonable cause preventing the Insured from meeting the time limit and the Insured has made his best effort with the most practical and reasonable dispatch.

The Insured shall at all times at his own expense produce, procure and give to the Company all such further particulars, proofs and information with respect to the claim and the origin and cause of the loss or damage and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of liability of the Company as may be reasonably required by the Company.

13. THE COMPANY'S RIGHT ON DAMAGED PROPERTY

On the happening of any loss or damage to any insured property by this Policy, the Insured shall not dispose of the property and the Company may:

- 13.1 require the delivery of any insured property to the Company,
- 13.2 keep possession of any such property and examine, sort, arrange, remove, or otherwise deal with the same,
- 13.3 sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this Condition shall be exercisable by the Company at any time from the happening of Damage until such claim is finally determined or until notice in writing is given by the Insured that he makes no claim under the Policy.

The Company shall not, by any act carried out in the exercise or purported exercise of its powers hereunder, incur any liability or diminish the Company's right to rely upon any of the conditions of this Policy in answer to any claim.

14. INDEMNIFICATION

- 14.1 The Company may, at its own option, indemnify by cash or replace or repair the property damaged or destroyed instead of paying the amount of the loss or damage.

If the Company so elects to repair or replace any property the Insured shall, at his own expense, furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may reasonably require, but the Company shall not be bound to repair or replace the property exactly or completely, but only as circumstances permit and in the most reasonable manner, and in no case shall the Company be bound to pay more than the repairing costs of the damaged property at the time of loss, nor more than the sum insured thereon.

- 14.2 The Company shall pay the amount of the loss or damage to the Insured within 15 days from the date of settlement of claims by the Company and upon the Company's receipt of all valid proof of the loss or damage.

If for whatever reason the Company fails to pay the amount of the loss or damage within the above timeframe and, consequently, the Insured or the injured person refers the matter to court or to arbitration and the Court or the arbitrator or arbitrators decide against the Company, the Company shall be liable to the Insured or the injured person by paying damages as awarded by the judgment or by the arbitral award and default interest at 15 per cent per annum from the default date.

15. REASONABLE PRECAUTIONS

The Insured shall maintain the property in a proper state of repair and take all reasonable precautions to prevent Damage thereto.

16. UNDER INSURED

If the sum insured shall, at the commencement of any Damage, be collectively of less value than the property hereby insured, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the



loss accordingly. Every item, if more than one of the Policy shall be separately subject to this condition. The contribution ratio will be calculated as follows:

$$\text{Indemnity amount for each item} = \frac{\text{Sum Insured} \times \text{Total amount of loss covered under the Policy}}{\text{The actual value of the property insured}}$$

17. Compliance with Warranty

If this Policy contains an agreement to enforce Warranty, the Company shall be entitled to deny its liability in the event of failure by the Insured to comply with any of the Warranty.

18. Limit of liability

The Company's liability for each or multiple damages throughout the insurance period shall not exceed the sum insured for each item specified in the policy schedule.

19. Exclusions

This policy does not cover damage occasioned directly or indirectly by or through or in consequence of or in connection with any of the following causes or occurrences, namely:

1. Losses which are recoverable from any other sources such as the seller or the bank etc.
2. Any incident that did not occur within the insurance period.
3. Acts of fraud or dishonesty to the Insured or insured property.
4. Intentional acts or gross negligence of the insured or representative or on behalf of the insured
5. Loss of market or any other consequential or indirect loss of any kind or description whatsoever.
6. War (whether declared or not), invasion, act of foreign enemy, hostilities or warlike operations, civil war.
7. Rebellion, revolution, coup d'état, usurped power, regime overthrow, uprising or mutiny by state officials.
8. Acts of terrorism, which include acts or a series of acts to the use of force or violence or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed.
 - a) for political, religious, ideological, or similar purposes, or
 - b) to influence the government or put the public, or any section of the public, in fear.
9. Acts of sabotage, which mean malicious or subversive acts of obstructing the normal commercial and service operations or hindering communications, committed.
 - a) for political, religious, ideological, or similar purposes, or
 - b) to influence the government or put the public, or any section of the public, in fear.
10. Protests, riots, strikes, lockouts or civil commotions, including anti-government acts or acts of pressuring or controlling the government or putting the public, or any section of the public, in fear, committed for political, religious, ideological or similar purposes.
11. Permanent or temporary dispossession resulting from confiscation, nationalization, commandeering, requisition, restraint, embargo or destruction or by a lawful order of any authority or any authority who, in executing the laws, seeks to revoke the right of the Insured to use or benefit from the property.
12. Nuclear weapons material.
13. Ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.



Insuring Agreement

Accidental damage to insured property.

In consideration of premium payment to be made by the Insured, the Company hereby agrees to cover the Insured for any accidental Damage to the insured property resulting from any cause not excluded in the Policy during the period of insurance stated in the Policy.

Specific Exclusion

This insuring agreement does not cover

1. Loss or damage of goods due to the following causes:
 - 1) Repair or replacement of the device due to a stoppage, mechanical or electrical failure, and failure to operate as specified by the manufacturer.
 - 2) Using a voltage different from that specified by the manufacturer or connecting to a device not approved by the manufacturer, or not certified, or not up to the standards recommended by the manufacturer, which results in a malfunction.
 - 3) Incorrect installation, or incorrect disassembly and re-installation, or incorrect operation of the instruction set or program, which results in a malfunction.
 - 4) Improper use or misuse.
2. Faulty or defective design, materials, or workmanship.
3. Deterioration or expiration due to the condition of the product itself, deformation, distortion, or wear and tear.
4. Damage to batteries.
5. Corrosion, rust, extremes or changes in temperature, dampness, dryness, wet or dry rot, fungus, shrinkage, evaporation, loss of weight, pollution/pollutants, contamination, change in color, flavor, odour, texture or finish, light reaction, vermin, insects, marring or scratching.
6. Damage or malfunction of the mechanical or electrical breakdown of the insured property.
7. Wind, rain, hail, frost, snow, flood, sand, or dust that cause damage to insured property which is electrical appliances or electronic equipment located outdoors or stored in open sided buildings.
8. Loss, theft, robbery, or gang robbery, or damage resulting from an attempt to do so.
9. Damage to insured property that occurs while in storage or use in an unoccupied or unmaintained building and remains in that condition for more than 15 consecutive days.