Mortgagee Fire Insurance Master Policy

Policy Number: DDM000001

CHUBB®

Contents

Policy Wordings 2
Extra Perils Endorsement 7
Clauses 12
Personal Information Collection Statement 20
About Chubb in Hong Kong SAR 21
Contact Us 21

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Mortgagee Fire Insurance Master Policy

Policy Wordings

The Mortgagee Fire Insurance Master Policy is a contract between Chubb Insurance Hong Kong Limited (hereinafter called “the Company”), DBS Bank (Hong Kong) Limited (hereinafter called “the Bank”), and the Insured stated on the Certificate of Insurance (hereafter called the “Certificate”) issued under this Master Policy by the Bank. This Policy sets out the insurance cover provided by the Company to the Insured subject to the terms, conditions and exceptions stated herein. This Policy, each Certificate issued under this Policy and any amendment form the basis of an insurance contract. They should be read together to avoid misunderstanding.

IN CONSIDERATION of the Insured named in the Certificate hereto paying to the **Chubb Insurance Hong Kong Limited** (hereinafter called "Company") the Premium mentioned in the Certificate

THE COMPANY AGREES (subject to the terms exceptions and conditions contained herein or endorsed or otherwise expressed hereon which shall so far as the nature of them respectively will be deemed to be conditions precedent to the rights of the Insured to recover hereunder) that if the Property Insured at the Situation described in the Certificate or any part thereof shall suffer any loss destruction or damage (hereinafter referred to as 'Damage') caused by fire, or by lightning, or by explosion of boilers or gas used for domestic purposes only, or by any Extra Peril specified in the Certificate, at any time during the Period of Insurance or of any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of the relevant Certificate under this Policy, the Company will pay to the Insured the value of the Property Insured at the time of the happening of its loss or destruction or the amount of such damage or at the Company's option reinstate or replace such Property or any part thereof.

PROVIDED THAT the liability of the Company shall in no case exceed:

(a) in the whole the Total Sum Insured as specified in the Certificate or in respect of any item its Sum Insured at the time of the Damage, or

(b) if any other Damage shall have occurred during the same period of insurance, the Sum Insured remaining after payment for such Damage unless the Company shall have agreed to reinstate any such Sum Insured.

Exceptions

Unless otherwise expressly stated in the Policy, this insurance does not cover:

1. Damage occasioned by or through or in consequence of, directly or indirectly, any of the following:

   (a) fire or explosion resulting from earthquake, volcanic eruption or other convulsion of nature;

   (b) the Property Insured's own spontaneous fermentation or heating;

   (c) the Property Insured undergoing any process involving the application of heat;

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(d) burning whether accidental or otherwise of forests, bush, prairie, pampas or jungle, and the clearing of lands by fire;

(e) the burning of property by order of any public authority;

(f) riot, civil commotion, strikers or locked-out workers;

(g) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war;

(h) mutiny, military or popular uprising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege;

(i) any nuclear weapons material;

(j) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, solely for the purpose of this exception combustion shall include any self-sustaining process of nuclear fission;

(k) pollution or contamination not resulting from an insured peril;

(l) theft during or after the occurrence of a fire;

(m) explosion other than of boilers or gas used for domestic purposes only.

2. Damage to any electrical machine, apparatus, or any portion of the electrical installation arising from or occasioned by its own over-running, excessive pressure, short circuiting, self heating, arcing or leakage of electricity arising from whatever cause (lightning included);

3. Damage to property which at the time of the happening of such 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 such marine policy or policies had this Policy not been effected;

4. goods held in trust or on commission, bullion, unset precious stones, works of art, manuscripts, plans, drawings or designs, patterns, models, moulds, securities, obligations, documents, stamps, coined or paper money, cheques, books of accounts, business books, computer systems records, explosives;

5. consequential loss or damage of any kind or description.

Conditions

1. Identification

This Policy and the Certificate (which forms an integral part of the Policy) shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of this Policy or of the Certificate shall bear such specific meanings wherever they may appear.

2. Misrepresentation

If there be any material misdescription of any of the Property Insured, or of any building or place in which such property is contained, or any misrepresentation as to any material fact to be known for estimating the risk, or any omission to state such fact, the Company shall not be liable under this Policy so far as it relates to property affected by any such misdescription, misrepresentation or omission.

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3. Reasonable Precautions

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

4. Alterations and Removals

Unless the Insured has obtained the consent of the Company in writing before the occurrence of any Damage, the insurance ceases to attach regarding the Property affected under any of the following circumstances:

(a) if the trade or manufacture carried on by the Insured be altered, or if any circumstances affecting the Situation insured be changed in such a way as to increase the risk of Damage by any of the Insured Perils;

(b) if the Situation insured becomes unoccupied and so remains for a period of more than 30 days;

(c) if the Property Insured is removed from the Situation insured;

(d) if the interest in the Property Insured passes from the Insured otherwise than by will or operation of law.

5. Cancellation

This Policy may be cancelled at any time:

(a) by the Insured on notice to that effect being given in writing to the Company, in which case the Company will retain the customary short period rate for the time the Policy has been in force;

(b) by the Company on 7 days' advance notice to that effect being given in writing to the Insured's last known address, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

(c) by the Bank or by the Company by giving 3 months' notice to that effect being given in writing to the other party. All valid Certificates issued before or after the date of issuing the cancellation notice shall be terminated according to 5(a) and 5(b) stated above unless otherwise agreed.

6. Warranties

Every warranty to which the Property Insured or any item thereof is or may be made subject shall from the time the warranty attaches apply and continue to be in force during the whole currency of this Policy, and non-compliance with any such warranty shall be a bar to any claim in respect of such Property or item, provided that whenever this Policy is renewed a claim in respect of Damage occurring during the renewal period shall not be barred by reason of a warranty not having been complied with at any time before commencement of such period .

7. Claims (Action by the Insured)

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

(a) immediately

(i) take steps to minimise the Damage and recover any missing property

(ii) give notice in writing to the Company

(iii) give notice to the Police in the event of deliberate or malicious damage;

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(b) within 30 days or such further time as the Company may in writing allow deliver to the Company

(i) a claim in writing for the Damage containing as particular an account as may be reasonably practical of all the several articles or items of property Damaged and the amount of Damage thereto respectively, having regard to their value at the time of the Damage

(ii) particulars of all other insurances if any;

(c) at all times at his own expense provide to the Company all such information and available documents or proofs regarding

(i) the origin and cause of the Damage and the circumstances under which the Damage occurred

(ii) any matter touching the liability or the amount of liability of the Company

as may be reasonably required by the Company together with a declaration on oath or in other legal form of the truth of the claim and any matters connected therewith.

8. Forfeiture of Benefits

All benefits under this Policy shall be forfeited:

(a) if any claim made be in any respect fraudulent;

(b) if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain benefit under this Policy;

(c) if any Damage is caused by the wilful act or with the connivance of the Insured;

(d) if the Insured or any person acting on his behalf shall hinder or obstruct the Company in the exercise of its rights;

(e) in respect of any claim where arbitration takes place pursuant to Condition 14 of this Policy and an action or suit is not commenced within twelve months after the making of an arbitration award;

(f) in respect of any claim after the expiration of twelve months from the happening of the Damage, unless such claim is the subject of pending legal action or arbitration.

9. Possession Rights

On the happening of Damage in respect of which a claim is made:

(a) the Company and any person authorised by the Company may without hereby incurring any liability or diminishing any of the Company's rights under this Policy:

(i) enter take or keep possession of the premises where such Damage has occurred;

(ii) take possession of or require to be delivered to the Company any Property Insured and deal with such Property for all reasonable purposes and in any reasonable manner;

(b) no Property may be abandoned to the Company whether taken possession of by the Company or not.

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10. Option to Reinstate

The Company may at its option, repair or replace the Property Damaged, or any part thereof, instead of paying the amount of the Damage, or may join with any other persons companies or insurers in so doing, but the Company shall not be bound to repair exactly or completely, but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in repair than it would have cost to repair such Property as it was at the time of the occurrence of such Damage, nor more than the Sum Insured thereon.

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 require, and no acts done or caused to be done by the Company with a view to repair or replace shall be deemed an election by the Company to repair or replace.

If in any case the Company shall be unable to repair or replace the Property Insured because of any law or 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 sums as would be required to repair or replace such Property if the same could lawfully be repaired to its former condition.

11. Average (Underinsurance)

If at the time of Damage, the Property Insured be collectively of greater value than the sum insured thereon, the Insured shall bear a share of the Damage corresponding directly to the proportion of underinsurance. Every item, if more than one, of the Property Insured shall be separately subject to this Condition.

12. Contribution

If at the time of Damage, there be any other insurance effected by or on behalf of the Insured covering any of the Property Damaged, the liability of the Company hereunder shall be limited to its rateable proportion of such Damage.

If any such other insurance is expressed to cover any of the Property Insured, but is subject to any provision whereby it is excluded from ranking concurrently with this Policy either in whole or in part or from contributing rateably to the Damage, the liability of the Company hereunder shall be limited to such proportion of the Damage as the sum hereby insured bears to the value of the Property.

13. Subrogation

The Insured shall at the request and at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from any other parties, to which the Company shall be or would become entitled or subrogated upon its paying or making good any Damage under this Policy, whether such acts and things shall be or become necessary or required before or after indemnification by the Company.

14. Arbitration

If any difference shall arise as to the amount to be paid under this Policy such difference shall be determined by arbitration in accordance with the prevailing Arbitration Ordinance. If the parties fail to agree upon the choice of arbitrators or umpires, then the choice shall be referred to the Chairman for the time being of the Hong Kong International Arbitration Centre. It is hereby expressly stipulated that it shall be a condition precedent to any right of action or suit upon this Policy that an arbitration award shall be first obtained.

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Extra Perils Endorsement

This Policy is extended to cover Damage caused by the Extra Perils described hereunder provided always that all the Conditions of this Policy (except insofar as they may be hereby expressly varied) shall apply as if they had been incorporated herein and for this purpose any Damage by the specified Extra Perils shall be deemed to be Damage by fire within the meaning of this Policy.

(1) **Aircraft**

Damage directly caused by aircraft and other aerial devices or articles dropped therefrom, but excluding Damage caused by any aircraft for which permission to land has been extended by the Insured.

(2) **Bush Fire**

Damage occasioned by or through or in consequence of the burning of the forests, bush, prairie, pampas or jungle and the clearing of lands by fire but excluding such clearing by or on behalf of the Insured.

(3) **Earthquake (Fire, Shock & Flood)**

Damage by fire or otherwise, directly caused by earthquake or volcanic eruption including flood or overflow of the sea occasioned thereby, but excluding in respect of Damage caused other than by fire:

(a) the first HK$3,000 of each and every loss as ascertained after the application of any condition of average and occurring within each and every separate period of 72 consecutive hours during the currency of this Policy;

(b) metal smoke stacks, awnings, blinds, signs or other outdoor fixtures and fittings unless specifically insured.

(4) **Explosion**

Damage by fire or otherwise, directly caused by explosion, but excluding:

(i) Damage to boilers, economizers, or other vessels, machinery or apparatus in which pressure is used, or Damage to their contents resulting from their explosion;

(ii) Damage occasioned by or through or in consequence, directly or indirectly, of any act of terrorism committed by any person acting on behalf of, or in connection with, any organization (for the purposes of this exclusion 'terrorism' means the use of violence for political ends and includes any use of violence for the purpose of putting the public or any section of the Public in fear).

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(5) **Vehicle Impact (by any vehicle)**

Damage by fire or otherwise, caused by impact by any road vehicle, horses or cattle, but excluding the first HK$3,000 of each and every loss as ascertained after the application of any condition of average.

(6) **Riot & Strike**

Damage directly caused by:

(a) the act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lock-out or not)

(b) the wilful act of any striker or locked-out worker done in furtherance of a strike or in resistance to a lock-out

(c) the action of any lawfully constituted authority in suppressing or attempting to suppress or in minimising the consequences of any act mentioned in (a) and (b) above

but excluding:

(i) Damage occasioned through or in consequence, directly or indirectly, of:

(a) any act of terrorism committed by any person acting on behalf of, or in connection with, any organization (for the purposes of this exclusion 'terrorism' means the use of violence for political ends and includes any use of violence for the purpose of putting the public or any section of the public in fear)

(b) civil commotion assuming the proportions of or amounting to a popular rising

(c) the malicious act of any person (whether or not such act is committed in the course of disturbance of the public peace) not being the wilful act of any rioter striker or locked-out worker in furtherance of a riot or strike or in resistance to a lock-out

(ii) Damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation.

(iii) Damage occasioned by

(a) permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority

(b) permanent or temporary dispossession of any building resulting from the unlawful occupation by any person of such building provided nevertheless that the Company is not relieved of any liability to the Insured in respect of physical damage to the Property Insured occurring before dispossession or during temporary dispossession.

(7) **Malicious Damage**

Damage directly caused by the malicious act of any person (whether or not such act is committed in the course of a disturbance of the public peace),

but excluding:

(i) Damage by explosion

(ii) Damage arising out of or in the course of theft or any attempt thereat

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provided that cover under Extra Peril (5) (Riot & Strike) is in force and subject to the application of the exclusions under that Extra Peril extension wording other than (i)(c).

(8) **Sprinkler Leakage**

Damage directly caused by water discharged or leaking from the Automatic Sprinkler Installation installed in that part of the Situation insured which is occupied by the Insured but excluding Damage to the said Installation, provided that:

(i) such discharge or leakage of water shall be accidental and shall not be occasioned by or happen through

(a) heat caused by fire

(b) repairs or alterations to the buildings or premises

(c) repair, removal or extension of the said Installation

(d) the order of the Government or of any Authority

(e) explosion, the blowing-up of buildings or blasting

(ii) the Insured shall at all times take all reasonable steps to prevent damage to the said Installation and, so far as his responsibility extends, to maintain the said Installation, including the automatic external alarm signal, in efficient condition, in the event of any discharge or leakage from the said Installation the Insured shall do and permit to be done all things reasonably practicable, whether by removal or otherwise. to save and protect the Property Insured

(iii) whenever it is intended to make any changes, repairs or alterations to the said Installation, the Insured shall give written notice thereof to the Company

(iv) the Company shall have access to the Situation insured at all reasonable times for purposes of inspection and if the Company shall notify the Insured of defects in the construction or condition of the said Installation requiring alteration or repairs the Company may also at their option by notice in writing suspend the insurance by this extension until such alteration or repairs shall be duly completed.

(9) **Water Tanks, Apparatus & Pipes**

Damage directly caused by bursting or overflowing of water tanks, apparatus or pipes but excluding:

(i) the first HK$3,000 of each and every loss as ascertained after the application of any condition of average;

(ii) Damage to water tanks apparatus or pipes;

(iii) Damage caused by water discharged or leaking from any installation of automatic sprinklers

(10) **Typhoon, Windstorm & Flood**

Damage by fire or otherwise, directly caused by typhoon, windstorm and flood but excluding:

(i) in respect of Damage caused other than by fire

(a) the first HK$3,000 of each and every loss as ascertained after the application of any condition of average and occurring within each and every separate period of 72 consecutive hours during the currency of this Policy;

(b) metal smoke stacks, awnings, blinds, signs or other outdoor fixtures and fittings unless

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specifically insured;

(c) premises in course of construction, alteration or repair except when all outside doors, windows and other openings are complete and protected against typhoon or, windstorm unless specifically insured;

(ii) damage caused by:

(a) subsidence or landslip;

(b) hail, whether wind driven or not;

(c) rain entering the building other than through openings made in its fabric by the direct force of the typhoon or windstorm;

(iii) damage caused by accumulation of water resulting from circumstances where the Insured could, but has failed to, take reasonable steps to prevent such accumulation.

(11) **Landslip and Subsidence:**

Loss of or damage to the property insured directly caused by subsidence of the site or landslip, occurring within the period stated in the Certificate but excluding:

(i) loss or damage occasioned by or through or in consequence directly or indirectly of any of the following occurrences:

(a) Coastal erosion

(b) Heave

(c) Bedding down of structures or the settlement of made up ground within 5 years of the completion of such works

(ii) loss of or damage to paths drives fences gates boundary and retaining walls caused by subsidence and/or landslip

(iii) unless otherwise specifically insured, the cost of removal of subsidence and/or landslip debris or the making good of the site following subsidence and/or landslip except in so far as is necessary to repair the Property Insured

(iv) loss or damage directly occasioned by or through defective design or workmanship or the use of defective materials

(v) consequential loss or damage of any kind or description

(vi) the first HK$10,000 or 10% (ten percent) of each and every loss, whichever is the greater, as ascertained after the application of any condition of average and occurring within each and every separate period of 72 consecutive hours during the currency of this Policy.

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WARRANTED:

(1) The Insured shall maintain the insured property in sound repair and shall take all responsible steps to prevent damage from the perils covered hereby.

(2) The Insured shall maintain any man-made slope and retaining wall for which they are responsible in accordance with laws and regulations codes and guides issued by the Hong Kong Government including the guideline stipulated in the GEOGUIDE 5 – GUIDE TO SLOPE MAINTENANCE published by the Geotechnical Engineering Office, Civil Engineering Department, Hong Kong

(3) The Insured shall notify the Company immediately:

(i) any excavations are commenced beneath, around or in the vicinity of the insured property. In such event the Company shall have the right to vary or cancel the cover provided under this Policy

(ii) of the operation of an insured peril affecting any part of the site (whether or not the insured property is involved) or its nearby surroundings.

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Clauses

Definition

(a) Definition of Building

The term "Building" shall mean building including landlord's fixtures and fittings therein and thereon but excluding foundations and drains.

(b) Construction of Building

It is warranted that all buildings being insured or inside which contents are being insured, shall be constructed of brick, stone, concrete or reinforced concrete with Hard Roof.

A Hard Roof is one having an external covering of slates, tiles, concrete, stone or other incombustible materials.

Misdescription of Occupancy Clause

It is understood and agreed that this Insurance shall not be prejudiced by any alteration or misdescription of occupancy provided the Insured shall notify the Company immediately he becomes aware of the same and to pay additional premium if required from the date of the inception of the increased hazard.

Errors & Omissions & Misdescription Clause

The Insured is not to be prejudiced by any unintentional and/or inadvertent omission, error, incorrect valuation or incorrect description of the interest, risk or property insured or during the currency of the Policy in respect of failure to advise change in any interest, risk or property insured, or failure to advise any acquisition of interest, risk or property provided notice shall be given to the Insurers as soon as practicable upon discovery of any such error, omission or failure to give advice.

No Control Clause

This Policy shall not be affected by failure of the Insured to comply with any warranties or conditions endorsed hereon in any portion of the premises over which the Insured has no control.

Geographical Limit of Property Insured

The cover of this Policy is restricted to properties within the territory of Hong Kong.

Law and Jurisdiction

This Policy shall be governed by Hong Kong Special Administrative Region law. Each party agrees to submit to the jurisdiction of any court of competent jurisdiction within Hong Kong Special Administrative Region and to comply with all requirements necessary to give such court jurisdiction. All matter arising hereunder shall be determined in accordance with the law and the practice of such court.

Electrical Installations (A.8)

The Company will not be liable for loss of or damage, other than that caused by Fire or Lightning, to any Electrical Plant, Apparatus or Installation caused by its own over-running, excessive pressure, short circuiting or self heating.

Mortgagee / Non-Occupying Landlord Clause (A.12)

It is hereby declared and agreed that this insurance shall not be invalidated by any change of occupancy or increase of risk taking place in the property without the knowledge of the Insured, provided that he shall

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immediately, on the same coming to his knowledge, give notice thereof to the Company and pay any additional premium which may be required from the date of such increase of risk.

Mortgagee Clause (A.13)

Loss, if any, under this Policy shall be payable to the Mortgagees or Assignees of mortgagee interest named in the Certificate.

It is hereby agreed that in the event of loss or damage, the Company will pay the Mortgagees or said Assignees to the extent of their interest but not exceeding the sum insured or the reinstatement value (less depreciation if any) of the property insured whichever is lower and that this insurance in so far as concerns the interest therein of the Mortgagees or said Assignees only shall not be invalidated by any act or neglect of the Mortgagor or Owner of the property insured, nor by anything whereby the risk is increased being done to, upon or in any building hereby insured, without the knowledge of the Mortgagees or said Assignees provided always that the Mortgagees or said Assignees shall notify the Company of any change of ownership or alteration or increase of hazard not permitted by this insurance so soon as any such change, alteration or increase shall come to their knowledge, and on demand shall pay to the Company the appropriate additional premium from the time when such increase of risk first took place.

And it is further agreed that whenever the Company shall pay the Mortgagees or said Assignees any sum for loss or damage under this policy, and shall claim that as to the Mortgagor or Owner no liability therefore existed the Company shall at once be legally subrogated to all rights of the Mortgagees or said Assignees to the extent of such payment and the Mortgagees or said Assignees shall do and execute all such further or other acts, deeds, transfers, assignments, instruments and things as may be necessary or be reasonably required by the Company for the purpose of better effecting such subrogation, but such subrogation shall not impair the right of the Mortgagees or said Assignees to recover the full amount of their claim.

Provided that as between the Company and the Mortgagor or Owner of the property insured nothing contained in this clause shall in any way constitute or be deemed to constitute any waiver of, or prejudice or affect any rights which the Company may have against the Mortgagor or Owner of the property insured, or lessen any obligations which may be imposed on the Mortgagor or Owner of the property insured either by or under this policy or by law, and such rights and obligations shall as between the Company and the Mortgagor or Owner of the property insured remain in full force and effect.

The Company reserves the right to cancel this policy at any time as provided by the terms thereof, but in such case this policy shall continue in force for the benefit only of the Mortgagees or said Assignees for 10 days after notice to the Mortgagees or said Assignees of such cancellation, and shall then cease, and for the Company shall have the right on like notice to cancel this agreement.

Legal Requirements Warranty (A.33)

Warranted that the Insured shall duly comply with and observe all provisions, requirements and regulations of:

(i) Fire Services Department

and/or (ii) Labour Department

and/or (iii) Dangerous Goods Ordinance

and/or (iv) Factories and Industrial Undertakings Ordinance

and/or (v) Any other Statutory Obligation

including any notice given and requirements made pursuant to same the breach and disregard of which may materially affect or increase the risk hereby insured except only that this Warranty shall not apply in respect of any Ordinance, Regulation Notice or Requirement expressly waived by the Company by endorsements on this policy.

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Occupancy Warranty A (B.24)

Warranted no goods or merchandise, other than samples, stored in the within described premises.

Occupancy Warranty B (B.25)

Warranted no trade processing or manufacturing carried on at the within described premises.

Storage Warranty (Shop) (B.54)

(a) Warranted no trade processing or manufacturing carried on in the premises which involves the use of
(i) machinery with a motive power in excess of 5 H.P. in the aggregate
(ii) heating or boiling apparatus other than of the small domestic type

(b) Warranted no storage or deposit for sale of:

1.	Acids	18.	Liquefied petroleum gases
2.	Alcohols	19.	Matches, other than in tin-lined cases
3.	Ammunition, Explosives, Fireworks and Fire crackers	20.	Matting and Mat bags* (other than Seagrass matting)
4.	Bamboo, Cane, Willow, Rattan and articles made therefrom	21.	Naphtha
5.	Benzene and Benzine	22.	Nitrates and Nitrites
6.	Calcium carbide	23.	Oils having a flash point below 150°F
7.	Candles and Wax	24.	Oily and greasy rags and waste
8.	Chlorates, Perchlorates and chlorites	25.	Paints, Enamels and Lacquers having a flash point below 150°F
9.	Compressed Gases	26.	Paper flowers, lanterns and the like and Paper shavings
10.	Cotton, Hemp, Jute and Kapok (except in fully machine pressed and metal bound bales)	27.	Peroxides
11.	Cotton quilts	28.	Petrol and Petroleum spirits
12.	Films (nitrocellulose base)	29.	Phosphorus
13.	Firewood, Charcoal and Coal	30.	Potable spirits in containers other than bottles and jars
14.	Flammable substances having a flash point below 150°F	31.	Printing inks having a flash point below 150°F
15.	Insecticides having a flash point below 150°F	32.	Resins having a flash point below 150°F
16.	Joss sticks and paper	33.	Sodium hydroxide (Caustic soda)
17.	Kerosene	34.	Wood wool and shavings

*Matting and Mat bags are permitted if used solely for packing or covering other goods on the premises

Storage Warranty (A.34)

Warranted no waste materials or goods of any description whatsoever whether belonging to the Insured or not shall be stored temporarily or otherwise on any staircase or landing or in any passageway within or in common use with the premises described in the policy.

Provided that the Company shall be deemed to have waived any breach of this Warranty not occasioned by or contributed to by the Insured of which the Company shall have received written notice from the Insured prior to the occurrence of loss destruction or damaged.

Warranted also that all waste materials will be kept in receptacles and removed from the building daily.

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Time Adjustment Clause

In the event of loss or destruction of or damage to the insured property caused by typhoon, storm, tempest, flood, earthquake or the amount of the Insured's Retained Liability (i.e. deductible or excess or the first amount of which the Insured is responsible) in respect of such loss or damage caused by these perils shall apply afresh and be deducted again in respect of any loss or damage occurring after 72 consecutive hours freedom from typhoon, storm, tempest, flood, earthquake.

Reinstatement Value Clause (A.19)

It is hereby agreed that in the event of property insured specified in the Certificate being destroyed or damaged the basis upon which the amount payable under (each of the said items of) the policy is to be calculated shall be the reinstatement of the property destroyed or damaged, subject to the following special provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby.

For the purposes of the insurance under this memorandum "reinstatement" shall mean:

The carrying out of the after mentioned work, namely:

(a) Where property is destroyed, the re-building of the property, if a building, or, in the case of other property, its replacement by similar property, in either case in a condition equal to but not better nor more extensive than its condition when new.

(b) Where property is damaged, the repair of the damage and the restoration of the damaged portion of the property to a condition substantially the same as but not better or more extensive than its condition when new.

Special Provisions

1. The work of reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the Insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable despatch: otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.

2. When any property insured under this memorandum is damaged or destroyed in part only the liability of the Company shall not exceed the sum representing the cost which the Company could have been called upon to pay for reinstatement if such property had been wholly destroyed.

3. No payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made until the cost of reinstatement shall have been actually incurred.

4. Each item insured under this memorandum is declared to be separately subject to the following Condition of Average, namely:

   If at the time of reinstatement the sum representing the cost which would have been incurred in reinstatement if the whole of the property covered by such item had been destroyed exceeds the sum insured thereon at the breaking out of any fire or at the commencement of any destruction of or damage to such property by any other peril hereby insured against then the Insured shall be considered as being his own insurer for the excess and shall bear a ratable proportion of the loss accordingly.

5. No payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made if at the time of any destruction or damage to any property insured hereunder such property shall be covered by any other insurance effected by or on behalf of the Insured which is not upon the identical basis of reinstatement set forth herein.

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6. Where by reason of any of the above special provisions no payment is to be made beyond the amount which would have been payable under the Policy if this memorandum had not been incorporated therein the rights and liabilities of the Company and the Insured in respect of the destruction or damage shall be subject to the terms and conditions of the policy, including any Condition of Average therein, as if this memorandum had not been incorporated therein.

Removal of Debris

The Sum Insured for each item of this Policy is inclusive of the amount of cover in respect of costs and expense necessarily incurred by the Insured with the consent of the Company in:

(1) removing debris,

(2) dismantling and/or demolishing,

(3) shoring up or propping

of the portion or portions of the Property Insured by this Policy destroyed or damaged by fire or by any other peril hereby insured against subject to a maximum limit of 5% of the Sum Insured on such item and such limit shall be included as part of in the total Sum Insured for such item.

Architects', Surveyors' and Consulting Engineers' Fees

The Sum Insured by each item of this Policy includes an amount in respect of Architects', Surveyors' and Consulting Engineers' Fees necessarily incurred in the reinstatement of the property specified consequent upon its destruction or damage but not for preparing any claim, it being understood that the amount payable for such fees shall not exceed those authorized under the Scale of Professional Charges of the Royal Institute of British Architects and/or of the Schedule of Professional Charges of the Royal Institution of Chartered Surveyors' and/or of the Association of Consulting Engineers as the case may be, or of the respective equivalent local body subject to a maximum limit of 5% of Sum Insured on each item.

Automatic Reinstatement Clause

In the event of loss or damage recoverable under this insurance, the sum insured by this Policy shall, in the absence of written notice by the Company or the Insured to the contrary, be immediately reinstated in consideration of which the Insured undertakes to pay the appropriate additional premium.

Institute Cyber Attack Exclusion Clause

1.1 Subject only to clause 1.2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

1.2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

Electronic Equipment and/or Device Endorsement

This Policy does not insure against any loss, damage, cost, claim or expense, directly or indirectly, proximately or remotely, whether in whole or in part caused by, resulting from, contributed to, aggravated by or consisting of any malfunction, derangement or inability of:

(a) the failure of any Electronic Equipment and/or Device to recognize, interpret, calculate, compare, differentiate, sequence or process data consisting of, dependent on or deduced from one or more dates

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or times or,

(b) any change, repair, alteration, correction or modification of any part or parts of an Electronic Equipment and/or Device to correct or prevent any anticipated or actual condition or circumstance stated in (a) above.

Electronic Equipment and/or Device includes but is not limited to computers, computer equipment, coding, programs, instructions or any software stored on electronic, electromechanical, electromagnetic data processing or electronically controlled equipment and media:

1. computer hardware, including microprocessors;

2. computer application software;

3. computer operating systems and related software;

4. computer networks;

5. microprocessors (computer chips) not part of any computer system;

6. any other computerized or electronic equipment or components;

whether the property of the Insured or not.

NMA 2915 – Electronic Data Endorsement B

1. Electronic Data Exclusion:

   (a) Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

   This Policy does not insure, loss, damage, destruction, distortion, erasure, corruption or alteration of **Electronic Data** from any cause whatsoever (including but not limited to **Computer Virus**) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

   Electronic Data means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software, and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

   Computer Virus means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. **Computer Virus** includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

   (b) However, in the event that a peril listed below results from any of the matters described in paragraph (a) above, this Policy, subject to all its terms, conditions and exclusions will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

   Listed Perils:

   Fire

   Explosion

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2. Electronic Data Processing Media Valuation:

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the **Electronic Data** from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such **Electronic Data**. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such **Electronic Data** to the Insured or any other party, even if such **Electronic Data** cannot be recreated, gathered or assembled.

NMA 2920 – Terrorism Exclusion Endorsement

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Company allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

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Sanction Clause

Notwithstanding anything contained herein to the contrary, the Company shall not be deemed to provide cover and the Company shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Company to any sanction, prohibition or restriction under United Nations resolutions or the trade and economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

Transmission & Distribution Lines Exclusion

Notwithstanding any provision to the contrary in the Policy or any endorsement thereto, it is understood and agreed that this policy does not cover losses in respect of all overhead transmission and distribution lines including wire, cables, poles, pylons, standards, towers, or other supporting structures which may be attendant to the transmission or distribution of electrical power, telecommunications, or any other communications signals.

This exclusion applies to the aforementioned equipment which is located beyond a radius of 300 metres (or 1000 feet) of an insured location.

It is understood and agreed that utility service interruption and / or suppliers extension and / or contingent business interruption coverages are not subject to this exclusion, provided that these are not part of a transmitters or distributors Policy.

Rights of Third Parties Clause

Any person or entity who is not a party to this Policy shall have no rights under the Contracts (Rights of Third Parties) Ordinance (Cap 623 of the Laws of Hong Kong) to enforce any terms of this Policy.

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Personal Information Collection Statement

The Company ("**We/Us**") want to ensure that Our **Insured Persons** ("**You**") are confident that any personal data collected by **Us** is treated with the appropriate degree of confidentiality and privacy.

This Personal Information Collection Statement sets out the purposes for which **We** collect and use personally identifiable information provided by **You** ("**Personal Data**"), the circumstances when **Personal Data** may be disclosed and information regarding Your rights to request access to and correction of **Personal Data**.

(a) Purposes of Collection of Personal Data

We will collect and use **Personal Data** for the purposes of providing competitive insurance products and services to **You**, including considering Your application(s) for any new insurance policies and administering policies to be taken out with **Us**, arranging the cover and administering and managing Your and Our rights and obligations in relation to such cover. **We** also collect the **Personal Data** to be able to develop and identify products and services that may interest **You**, to conduct market or customer satisfaction research, and to develop, establish and administer alliances and other arrangements with other organisations in relation to the promotion, administration and use of Our respective products and services. **We** may also use your **Personal Data** in other ways with your consent.

(b) Direct marketing

Only with your consent, **We** may also use your contact, demographic, policy and payment details to contact **You** with marketing information regarding our insurance products by mail, email, phone or SMS.

(c) Transfer of Personal Data

Personal Data will be kept confidential and **We** will not sell Your **Personal Data** to any third party. **We** limit the disclosure of Your **Personal Data** but, subject to the provisions of any applicable law, Your **Personal Data** may be disclosed to:

(i) third parties who assist **Us** to achieve the purposes set out in paragraphs a and b above. For example, **We** provide it to Our relevant staff and contractors, agents and others involved in the above purposes such as data processors, professional advisers, loss adjudicators and claims investigators, doctors and other medical service providers, emergency assistance providers, insurance reference bureaus or credit reference bureaus, government agencies, reinsurers and reinsurance brokers (which may include third parties located outside Hong Kong);

(ii) Our parent and affiliated companies, or any company within Chubb local and outside Hong Kong;

(iii) the insurance intermediary through which **You** accessed the system;

(iv) provided to others for the purposes of public safety and law enforcement; and

(v) other third parties with your consent.

With regard to the above transfers of **Personal Data**, where applicable, **You** consent to the transfer of Your **Personal Data** outside of Hong Kong.

(d) Access and correction of Personal Data

Under the **Personal Data** (Privacy) Ordinance ("PDPO"), **You** have the right to request access to and correction of **Personal Data** held by **Us** about **You** and **We** will grant **You** access to and correct Your **Personal Data** as requested by **You** unless there is an applicable exemption under the PDPO under which **We** may refuse to do so. **You** may also request **Us** to inform **You** of the type of **Personal Data** held by **Us** about **You**.

Requests for access or correction of **Personal Data** should be addressed in writing to:

Chubb Data Privacy Officer
39/F, One Taikoo Place,
979 King's Road,
Quarry Bay, Hong Kong
O +852 3191 6222
F +852 2519 3233
E Privacy.HK@chubb.com

Your request to obtain access or correction will be considered within forty (40) days of Our receipt of Your request. **We** will not charge **You** for lodging a request for access to Your **Personal Data** and if **We** levy any charges for providing information, such charges will not be excessive. No fee is charged for data correction requests.

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About Chubb in Hong Kong SAR

Chubb is the world's largest publicly traded property and casualty insurer. With both general and life insurance operations, Chubb has been present in Hong Kong SAR for more than 90 years via acquisitions by its predecessor companies. Its general insurance operation in Hong Kong SAR (Chubb Insurance Hong Kong Limited) is a niche and specialist general insurer. The company's product offerings include property, casualty, marine, financial lines and consumer lines designed for large corporates, midsized commercial and small enterprises as well as retail customers. Over the years, it has established strong client relationships by offering responsive service, developing innovative products and providing market leadership built on financial strength.

More information can be found at www.chubb.com/hk.

Contact Us

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