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PRUDENTIAL
英 國 保 誠

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PRU*choice* HOME LANDLORD INSURANCE POLICY

The Insured having applied for the Insurance expressed herein and made an Application and Declaration which shall be the basis of this contract and is deemed to be incorporated herein and having paid or agreed to pay the Premium as consideration for the insurance.

PRUDENTIAL GENERAL INSURANCE HONG KONG LIMITED ("the Company") will be subject to the terms conditions and exceptions contained herein or endorsed hereon indemnify or pay compensation to the Insured in respect of any or all of the contingencies hereinafter defined happening during the Period of Insurance provided always that the due observance and fulfilment by the Insured of all the terms conditions and exceptions contained herein or endorsed hereon shall be a condition precedent to any liability on the part of the Company under this Policy.

SECTION I - HOUSEHOLD CONTENTS

The Company will indemnify the Insured at its option by payment repair reinstatement or replacement against accidental physical Loss of or Damage to Household Contents at the Insured Premises.

Extensions

Decoration or Renovation Period
The Company will pay for the accidental physical Loss of or Damage to Household Contents at the Insured Premises specified in the Schedule during the period of interior decoration renovation maintenance or repairs undertaken by outside contractors within the Insured Premises provided that the total contract value of such contracted works shall not exceed HK$250,000 and the aggregate period for such is less than 60 consecutive days.

Temporary Removal
The Company will pay for the accidental physical Loss of or Damage to the Household Contents whilst temporarily removed from the Insured Premises not for sale exhibition or to a depository but remaining at other premises within Hong Kong for the purpose of their professional cleaning repairing or renovation. For this extra benefit the Company will not pay for Household Contents that are removed from the Insured Premises for more than 30 consecutive days and property that are in transit or on a person. The Company's limit of liability shall not exceed HK$50,000 per year.

Removal of Debris
The Company will indemnify the Insured's interests for costs and expenses necessarily incurred with the prior written consent of the Company in removing debris of any of the Home Contents which have been destroyed or damaged by an accident. The company's limit of liability shall not exceed HK$5,000 per year.

The maximum liability of the Company in respect of all loss or damage under this Section shall not exceed the Sum Insured as specified against this Section in the Schedule.

LOYALTY BONUS

Upon each renewal of the Policy regardless of the claim history a loyalty bonus equals to an increase in the maximum limit of Household Contents of HK$50,000 will be granted subject to a maximum of HK$200,000. The bonus should not affect the other limits of this Section. The bonus earned is attached to this Policy and is not applicable or transferable to any other Policy(ies) taken out by the Insured. The bonus has to be earned afresh once the Policy has been lapsed.

SECTION II – LOSS OF RENT

The Company will indemnify the Insured as the landlord of Insured Premises the actual loss of rent resulting from:

(a) Insured Premises being uninhabitable due to accidental Loss of or Damage to Household Contents arising out of an accident under Section I or
(b) the death of Tenant arising from murder or Suicide

Extension

Legal cost for rental recovery or repossession and outstanding rent
The Company will indemnify the actual legal expenses and costs incurred with the written consent of the Company for rental recovery or repossession of Insured Premises from the Tenant and the outstanding rent amount provided that the Insured have successfully obtained court judgment against the Tenant and the outstanding amount is not received after 1 month after court ruling.

The amount payable under this Section is based on the average rent received by Insured as the landlord from the Tenant under the tenancy agreement for the last 3 months immediately preceding to accidental Loss of or Damage to Household Contents or the death of Tenant as the case may be or the court judgment obtained against the Tenant provided always that the Company will pay up to a maximum of HK$20,000 per month and up to a maximum period of 3 months.

The maximum liability of the Company under this Section shall not exceed the Sum Insured as specified against this Section in the Schedule.

SECTION III – PROPERTY OWNER'S LEGAL LIABILITY

The Company will cover the Insured against all sums which the Insured shall become legally liable to pay as damages consequent upon accidental bodily injury to any person or accidental Loss of or Damage to Property arising as the property owner of the Insured Premises including legal costs and expenses recoverable by any claimant from the Insured and all costs and expenses incurred with the prior written consent of the Company provided always that the maximum liability of the Company under Section III shall not exceed HK$5,000,000 in respect of any one occurrence or number of occurrences arising directly or indirectly from one source or original cause and in respect of any one year.

SECTION IV - BUILDING STRUCTURE

(Applicable only if the Schedule shows that the cover has been selected)

In the event of destruction of Building caused by
- fire explosion lightning thunderbolt or subterranean fire
- riot civil commotion strikes or labour disturbances
- malicious acts or vandalism excluding loss or damage occurring while the Building is left unfurnished
- aircraft or other aerial devices or any articles dropped therefrom
- escape of water from or bursting of any water installation excluding loss or damage occurring while the Building is left unfurnished
- burglary or house-breaking accompanied by actual forcible and violent breaking into or out of the Building
- impact with the Building by any vehicle train or animal not belonging to or under the control of the Insured or the Insured's Family
- earthquake or volcanic eruption including flood or overflow of the sea occasioned thereby
- accident falling of trees
- hurricane cyclone typhoon or windstorm including flood or overflow of the sea occasioned thereby excluding loss or damage
  1. by subsidence or landslip
  2. by storm or tempest to external television and radio antennae aerial fittings masts and towers
  3. to gates and fences

the Company will indemnify the Insured's and the Insured's family's interests for:

(a) the reasonable costs necessarily incurred to rebuild or repair the Building in the same form size style and condition as new
(b) costs and expenses necessarily incurred with the prior written consent of the Company in removing debris dismantling and/or demolishing shoring or propping of the destroyed of damaged portions of the Building but the Company's maximum liability for such costs and expenses is limited to 10% of the Sum Insured on the Building
(c) architects' surveyors' or consultants' fees necessarily incurred in the reinstatement of the Building following loss or damage but not for preparing any claim. The Company's maximum liability for such fees is limited to 10% of the Sum Insured on Building
(d) the additional costs of reinstatement on the same site of the destroyed or damaged portions of the Building incurred in complying with any statutory building regulations. Notice under the regulations must not have been served upon to the Insured before the loss or damage and the Company's maximum liability for such additional costs is restricted to 10% of the Sum Insured on Building.

Provided that the Company will not be liable for Loss of or Damage to items that will be or have been claimed under Section I. The maximum liability of the Company in respect of all loss or damage under this Section shall not exceed the Sum Insured as specified against this Section in the Schedule.

IMPORTANT - the Insured is requested to read this Policy. If any error or omission be found, the Policy should be returned to the issuing Office for correction.

EXCEPTIONS TO SECTION I (including its Extensions) AND IV

1. The Company will not pay for loss or damage caused by or contributed to
   (a) wear and tear moths vermin insects pet damp rust rot corrosion mould moisture the action of light or atmosphere and gradually operating causes
   (b) electrical or mechanical breakdown derangement overloading or failure
   (c) denting chipping scratching or breakage of glass object (including mirror) china porcelain earthenware and crystal. Glass (including mirror) which is being a top to the furniture or is fixed in furniture fixtures or fittings is not fallen within this exclusion provided that such fixtures or fittings are installed or carried out by the Insured
   (d) any process of cleaning altering repair renovation maintenance or dyeing
   (e) misuse or use contrary to manufacturer's instruction inherent defect or faulty design in materials plan or specification or gradual deterioration and deformation
   (f) any deliberate act or neglect of the Insured or the Insured's Family
   (g) any loss or damage when the Insured Premises is left unoccupied for a period in excess of Forty-five (45) days consecutively or Sixty (60) days totally each year without prior written consent from the Company except the loss or damage caused by the event of fire lightning thunderbolt explosion earthquake typhoon windstorm bursting of pipes and flood
   (h) consequential loss or damage of any kind
   (i) any loss or damage caused by or resulting from unexplained or mysterious disappearance
   (j) the deterioration or contamination of food or drinks.

The Company will not pay for Loss of or Damage to sporting equipment whilst in use contact lenses documents of any kind (including Hong Kong Identity Card Passport driving license credit card and the like) money mechanically propelled vehicles (including motor cycles) watercraft (including sailboards and windsurfers) aircraft and parts accessories equipments fitted therein pedal cycles pager mobile phone and the like property used or held for business or professional purposes or more specially insured under another policy and for the value of information.

EXCEPTIONS TO SECTION II

The Company will not cover any loss if

(a) the murder of the Tenant is committed or conspired by the Insured or Insured's Family or the death of the Tenant occurs when the Tenant is engaged in armed forces services or operations
(b) such is arising out of any intentional act willful act criminal act or omission of the Insured or connected to the Insured's performance of his obligations under the tenancy agreement
(c) such is arising out of any actual or alleged unlawful or criminal activity by the Insured or the Tenant
(d) the Insured fails to remarket the Insured Premises for rent within 60 days of the happening of Suicide or murder
(e) the Insured's legal interest of the Insured Premises ceases at the time of the insured incident
(f) the Tenant continues to pay the rent to Insured as the landlord of Insured Premises despite the insured incident
(g) the signed tenancy agreement is not in force at the time of insured incident
(h) the loss of rent period is less than one whole month
(i) the Insured decides to discontinue letting or renting the Insured Premises
(j) the repair or rebuilding has been delayed by Insured or anyone on behalf of Insured.
(k) the legal expenses and costs are not agreed by the Company
(l) such is arising out of any works or losses due to the order of any government or authority
(m) such is caused directly or indirectly from the cancellation of tenancy agreement by the Insured
(n) such is arising out of any interest payable by the Tenant for the late payment of rent.

EXCEPTIONS TO SECTION III

The Company will not pay for liability

1. in respect of bodily injury and Disease to the Insured and any person under a contract of service with the Insured or the Insured's Family and arising out of and in the course of such person's employment by the Insured or the Insured's Family
2. in respect of Loss of or Damage to Property belonging to or in the custody or control of the Insured or the Insured's Family or any person under a contract of service with the Insured or the Insured's Family
3. arising directly or indirectly from
   (a) any wilful or malicious act or criminal activity
   (b) the pursuit by the Insured or the Insured's Family of any trade business profession or employment
   (c) the occupation of any land or building other than the Insured Premises as specified in the Schedule
   (d) the ownership of any land or building unless specially covered under Section III
   (e) the ownership possession or use of aircraft watercraft mechanically propelled vehicles (which includes motor cycles) elevators or lifts (except passenger lifts)
   (f) any agreement and such liability would not have attached in the absence of such agreement
   (g) the transmission of any communicable Disease or virus by the Insured or the Insured's Family
   (h) (i) pollution or contamination
       (ii) the emission discharge dispersal disposal seepage release or escape of any liquid solid or gas unless such occurrence is sudden unexpected and unintended
       (iii) the generation of any odor noise vibration light electricity radiation change in temperature or any other sensory phenomenon.
   (i) any actual or alleged liability whatsoever for any claims in respect of loss or losses from or in consequence of asbestos in whatever form or quantity
   (j) any illegal structure construction or outbuilding no matter belonging to the Insured or the Insured's Family or not
   (k) any contracted works for interior decoration renovation maintenance or repairs at the Insured Premises.

GENERAL EXCEPTIONS

1. The Company shall not be liable under this Policy in respect of
   (a) any accident loss damage expense liability or bodily injury of whatsoever nature directly or indirectly caused by resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:
       (i) war invasion acts of foreign enemies hostilities or warlike operations (whether war be declared or not) civil war rebellion revolution insurrection civil commotion assuming the proportions of or amounting to an uprising military or usurped power or
       (ii) riot or martial law or state of siege or any of the events or causes which determines the proclamation or maintenance of martial law or state of siege or
       (iii) any act of any person or persons acting on behalf of or in connection with any organization with activities directed towards the overthrow by force of any de jure or de facto government or to the influencing of it by terrorism or violence or
       (iv) any act of terrorism
       For the purpose of this Exception 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 Exception also excludes accident loss damage expense liability or bodily injury 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 (i) and/or (ii) and/or (iii) and/or (iv) above. If the Company alleges that by reason of this Exception any accident loss damage expense liability or bodily injury is not covered by this Policy the burden of proving the contrary shall be upon the Insured.

   In the event any portion of this Exception is found to be invalid or unenforceable the remainder shall remain in full force and effect.
   (b) any accident loss damage expense liability or bodily injury directly or indirectly arising out of
       (i) biological or chemical contamination
       (ii) missiles bombs grenades explosives
       due to any act of terrorism.
       For the purpose of this Exception 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 ethnic purposes or reasons including the intention to influence any government and/or to put the public or any section of the public in fear.
       For the purpose of (i) "contamination" means the contamination poisoning or prevention and/or limitation of the use of objects due to the effects of chemical and/or biological substances. If the Company alleges that by reason of this Exception any accident loss damage expense liability or bodily injury is not covered by this Policy the burden of proving the contrary shall be upon the Insured.
   (c) any accident loss damage expense liability or bodily injury occasioned by or through or in consequence directly or indirectly of confiscation commandeering requisition or destruction of or damage to the property or the Building insured by order of the government de jure or de facto or any public municipal or local authority of the country or area in which the Insured Premises is situated
   (d) any accident loss damage expense liability or bodily injury directly or indirectly caused by or arising from or in consequence or contributed to
       (i) 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
       (ii) nuclear weapons material
   (e) loss or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds
2. The Company shall not be liable in respect of
   (a) the first HK$250 in respect of each and every loss (other than water damage) as ascertained after the application of all other terms of the Policy

IMPORTANT - the Insured is requested to read this Policy. If any error or omission be found, the Policy should be returned to the issuing Office for correction.

(b) the first 10% of the adjusted loss or HK$250 whichever is greater in respect of each and every loss caused by water damage after the application of all other terms of the Policy
(c) the first HK$3,000 in respect of each and every loss other than caused by fire or explosion under Section IV
(d) the first 10% of the adjusted loss or HK$1,000 whichever is greater in respect of each and every loss to wall paint wallpaper and the like after the application of all other terms of the Policy under Section I notwithstanding what is stated in Exception 2(a) and 2(b)

The above excess shall not be applicable to Section III

3. The Company will not cover any loss if the Insured Premises or any part of the Insured Premises is (i) sub-let to any other person or (ii) let or sub-let to family members of the Insured including parents siblings spouse children and relatives or (iii) used for purposes other than social domestic private and pleasure.
4. The Company will not cover any loss if the Insured Premises is a public housing including but not limited to public rental housing interim housing housing built under Home Ownership Scheme Tenants Purchase Scheme Flat-For-Sale Scheme Sandwich Class Housing Scheme.
5. Notwithstanding any provision to the contrary within this Insurance or any endorsement thereto it is agreed that 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 or economic sanctions laws or regulations of the European Union United Kingdom or United States of America.

DEFINITIONS

"Insured"
The person named as the Insured in the schedule.

"Insured's Family"
The Insured's parents siblings spouse children and relatives who normally and permanently residing with the Insured.

"Insured Premises"
The private dwelling solely owned and leased out by the Insured to the Tenant without any further sub-letting at the location specified in the Schedule unless specifically declared and accepted by the Company for the protection of Section IV only and is all built of brick stone and concrete and is roofed with concrete and is in good state of repair.

"Household Contents"
Furniture (whether fixed onto the wall) household goods appliances owned by the Insured wall paint wallpaper and the like fixtures fittings and interior decoration installed or carried out by the Insured and are kept in the Insured Premises excluding.

(a) deeds bonds bills of exchange promissory notes securities for Money stamps collection manuscripts computer records.
(b) livestock pets plant landscape and the like.
(c) any part of the structure or ceilings of the Buildings.
(d) external television and radio antennae aerials aerial fittings masts and towers pipes drainage and wirings.
(e) properties contained in or on verandahs balconies patios terraces forecourts and in the open generally.

For this purpose fixtures fittings and interior decorations include but not limited to flooring false ceiling doors gates and windows.

"Item"
An article or a pair or set of articles.

"Building"
The building of the Insured Premises and its garages outbuildings and walls landlord's fixtures fittings and interior decorations but excluding foundations drains illegal structure construction or outbuilding.

"Tenant"
The person named as the tenant under a duly stamped tenancy agreement that complies with all the requirements of Hong Kong legislation and statutory instrument and must be in writing.

"Suicide"
Suicide under this Policy shall mean the Tenant committed suicide by the means of jumping from height hanging wrist cutting or charcoal burning and such has to be evidenced in the documents issued by the HKSAR government.

"Loss of or Damage to Household Contents/ Property or Destruction of Building"
Property damage covered under this Policy shall mean physical damage to the substance of property. Physical damage to the substance of property shall not include damage to data or software in particular any detrimental change in data software or computer programs that is caused by a deletion a corruption or a deformation of the original structure. Consequently the following are excluded from this Policy:

(a) loss of or damage to data or software in particular any detrimental change in data software or computer programs that is caused by a deletion a corruption or a deformation of the original structure and any business interruption losses resulting from such loss or damage. Notwithstanding this Definition Loss of or Damage to data or software which is the direct consequence of insured physical damage to the substance of property shall be covered.
(b) loss or damage resulting from an impairment in the function availability range of use or accessibility of data software or computer programs and any business interruption losses resulting from such loss or damage.

CONDITIONS

1. Interpretation
   This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such meaning wherever it may appear.

2. Alterations
   The Insured shall give immediate written notice to the Company for any alteration of more than 60 consecutive days or for any fact which materially affects the risks covered by this Policy.

3. Basis of Settlement
   (a) Claims under Section I (including Extensions of Section I) will be settled without deduction for wear tear and depreciation except claims for clothing and household linen provided that costs are incurred only for replacement or reinstatement in a condition similar to but not better than new.
   (b) Claim under Section IV will be settled without deduction for wear and tear provided that
       (i) the Building has been maintained in good repair.
       (ii) all necessary repairs or replacements are carried out without undue delay.
       (iii) the Sum Insured on Building at the time of loss represents not less than the cost of reconstructing the Building in the same form style and condition as new.

   Otherwise the basis of settlement will be on an indemnity basis.

4. Pair and Set Clause
   Where any insured item consists of articles in a pair or set this Policy is not to pay more than the value of any particular part or parts which may be lost without reference to any special value which such article or articles may have as part of such pair or set not more than a proportionate part of the insured value of the pair or set.

5. Average
   For Section IV if in the event of loss or damage the Sum Insured shall be less than the cost of reconstructing the Building the Insured shall be considered as being his/her own insurer for the difference and shall bear a ratable share of the loss. The Sum Insured by each and every items of Section IV are declared to be separately subject to this condition. The total amount recoverable in respect of loss or damage shall not exceed the Sum Insured of each and every items of Section IV.

6. Precautions
   The Insured shall take all ordinary reasonable precautions to prevent accidents and losses and to comply with all statutory obligations and regulations imposed by any authority.

7. Fraud
   If any claim shall be fraudulent or intentionally exaggerated or if any false declaration or statement shall be made then this Policy shall be void and no claim be payable.

8. Claims
   In the event of any happening which may give rise to a claim under this Policy the Insured the Insured's Family or the Insured's Representatives
   (a) shall give immediate notice thereof in writing to the Company and shall at his/her own expense furnish to the Company all such certificates reports information and evidence in such form and of such nature as the Company may reasonably require for the purpose of ascertaining its liability as soon as possible.
   (b) in case of a claim under Section I (including Extensions of Section I) shall make notification of claim to the Company or the Company shall not be liable if discovery of loss and notification of claim is not made within 31 days of the occurrence. All practicable steps shall be taken by the Insured to discover and punish the guilty person or persons and to trace and recover the property lost. The Insured shall notify the Police immediately upon discovery of any loss the result of burglary or theft.
   (c) in case of a claim under Section II shall make notification of claim to the Company as soon as reasonably practicable. A copy of tenancy agreement between the Insured and the Tenant shall be provided to facilitate claims assessment. A policy report shall be further provided as a proof should the loss is arising out of murder or Suicide of the Tenant.
   (d) if a claim may arise under Section III shall notify or forward to the Company every letter claim writ summons or process immediately on receipt and shall not make any admission of liability offer promise payment or indemnity without the prior written consent of the Company.

9. Subrogation/ Discharge of Liability

The Company shall be entitled

(a) to take over and conduct in the name of the Insured the defence or settlement of any claim against the Insured or to prosecute in the name of the Insured for its own benefit any claim for indemnity or damages or otherwise and the Insured shall give all such information and assistance as the Company may require.

(b) to pay at any time to the Insured in respect of any one claim or number of claims against the Insured arising out of any one occurrence or of a number of occurrences arising directly or indirectly from one source or original cause the sum stated in the Limits of Liability applicable to Section III (after deduction of any sum or sums already paid as compensation) or any lesser amount for which such claim or claims can be settled and upon such payment the Company shall relinquish conduct and control of and be under no further liability under Section III in connection with such claim or claims.

10. Non-transfer of Insured's Rights

Unless otherwise expressly stated nothing contained herein shall give any rights against the Company to any person other than the Insured. Further the Company shall not be bound by any passing of the interest of the Insured otherwise than by death or operation of law unless and until the Company shall by endorsement declare the Policy to be continued. The extension of the Company's liability in respect of the property or liability of any person other than Insured shall give no right of claim under this Policy to such person the intention being that the Insured shall in all cases claim for and on behalf of such person and the receipt of the Insured shall in any case absolutely discharge the Company's liability under this Policy in respect of such loss.

In the event of the death of the Insured the Company will in respect of any liability incurred by the Insured under Section III indemnify the Insured's legal personal representatives in the terms of and subject to the limitations of the Sections concerned provided that such legal personal representatives shall as though they were the Insured observe fulfil and be subject to the terms conditions and exceptions of the Policy so far as they can apply.

11. Premium

If the Payment Method selected is by credit card premium of this Policy shall be paid from the Insured's nominated account in accordance with the Collection Date as stated in the Schedule. The Company reserves the right to change the Collection Date without prior notice.

If the Payment Method is yearly by credit card the Insured may request to change the nominated account from which premium has been collected by completing and returning a new Payment Details Amendment Form to the Company before the Policy expiry date. Provided that the setup of the new nominated account is confirmed the Company will start the premium collection from the account on the Collection Date of the upcoming year.

For any termination of or adjustment in this Policy the Company will retain the minimum premium which is HK$400 for each Policy and return the balance of any to the Insured.

12. Renewal

If the Payment Method selected is by credit card the Policy will be renewed automatically on a yearly basis upon the successful premium collection for its renewal and subject to the normal underwriting requirements of the Company unless written notice of cancellation has been received by the Company before the corresponding Collection Date.

If the Payment Method is yearly by credit card premium for the renewal of the coming year will be collected on the Collection Date of renewal from the Insured's nominated account automatically.

13. Jurisdiction

The indemnity under this Policy shall not apply in respect of judgments which are not in the first instance delivered by or obtained from a court of competent jurisdiction in Hong Kong.

14. Cancellation

The Company may cancel this Policy by sending seven (7) days' notice by registered letter to the Insured at his last known address and in such event the Insured shall be entitled to the return of a proportionate part of the Premium corresponding to the unexpired portion of the Period of Insurance. The Insured may cancel this Policy by giving the Company seven (7) days' notice in writing. In such case the Company will retain the customary short period rate for the time the Policy has been in force and refund the balance to the Insured provided that no claim has been made during the current Period of Insurance.

15. Arbitration

All differences arising out of this Policy shall be referred to the decision of an Arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators one to be appointed by each of the parties in writing or in case the Arbitrators do not agree of an Umpire appointed by the Arbitrators in writing before entering upon the reference and the making of the award shall be a condition precedent to any liability of the Company or any right of action against the Company in respect of any claim.

16. Other Insurances

If at the time of the happening of any occurrence covered by this Policy there is any other existing insurance covering the same liability or any part thereof the Company shall not be liable to pay or contribute more than its ratable proportion of any sum payable in respect of such occurrence. For Section III the indemnity provided under this Policy shall not to be called upon in contribution and is only to pay for any loss heron if and so far not recoverable under any other insurance.

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