ALLIED WORLD

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PROPERTY ALL RISKS INSURANCE

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Please read this policy carefully and see that it meets your requirements

The Company agrees (subject to the terms conditions and exclusions contained herein or endorsed or otherwise expressed hereon which shall so far as the nature of them respectively will permit be deemed to be conditions precedent to the right of the Insured to recover hereunder) that if after payment of the first premium any of the Property Insured be accidentally physically lost destroyed or damaged other than by an excluded cause at any time during the Period of Insurance or 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 this Policy

The Company will pay to the Insured the value of the property at the time of the happening of its accidental physical loss or destruction or the amount of such accidental physical damage (accidental physical loss destruction or damage being hereinafter termed Damage) or at its option reinstate or replace such property or any part thereof

provided that the liability of the Company in respect of any one loss or in the aggregate in any one Period of Insurance shall in no case exceed

(i) in respect of each item the sum expressed in the Schedule to be insured thereon or in the whole the Total Sum Insured hereby

(ii) any limit of liability shown in the Schedule

or such other sum or sums as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Company

EXCLUSIONS

Excluded Causes

This Policy does not cover

1 Damage to the property insured caused by

(a) (i) faulty or defective design materials or workmanship inherent vice latent defect gradual deterioration deformation or distortion or wear and tear

(ii) interruption of the water supply gas electricity or fuel systems or failure of the effluent disposal systems to and from the premises

unless Damage by a cause not excluded in the Policy ensues and then the Company shall be liable only for such ensuing Damage

(b) (i) collapse or cracking of buildings

(ii) corrosion rust extremes or changes in temperature dampness dryness wet or dry rot fungus shrinkage evaporation loss of weight pollution contamination change in colour flavour texture or finish action of light vermin insects marring or scratching

unless such loss is caused directly by Damage to the property insured or to premises containing such property by a cause not excluded in the Policy

(c) (i) theft except from a building and then only if there is violent or forcible entry to or exit from such building

(ii) acts of fraud or dishonesty

(iii) disappearance unexplained or inventory shortage misfiling or misplacing of information shortage in supply or delivery of materials or shortage due to clerical or accounting error

(iv) cracking fracturing collapse or overheating of boilers economisers vessels tubes or pipes nipple leakage or the failure of welds of boilers

(v) mechanical or electrical breakdown or derangement of machinery or equipment

(vi) bursting overflowing discharging or leaking of water tanks apparatus or pipes when the premises are empty or disused

unless

(I) Damage by a cause not excluded in the policy ensues and then the Company shall be liable only for such ensuing damage.

(II) such loss is caused directly by Damage to the property insured or to premises containing such property by a cause not excluded in the Policy

(d) (i) coastal or river erosion

(ii) subsidence ground heave or landslip

(iii) normal settlement or bedding down of new structures

(iv) wind rain hail frost snow flood sand or dust to movable property in the open or in open sided buildings or to fences and gates

(v) the freezing solidification or inadvertent escape of molten material

2 Damage caused by or arising from

(a) any wilful act or wilful negligence on the part of the Insured or any person acting on his behalf

(b) cessation of work delay or loss of market or any other consequential or indirect loss of any kind or description whatsoever

3 Damage occasioned directly or indirectly by or through or in consequence of the following occurrences namely

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

(b) mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising insurrection rebellion revolution military or usurped power

(c) acts of terrorism committed by a person or persons acting on behalf of or in connection with any organisation This Exclusion 3(c) shall not apply to Damage by fire

For the purpose of this Exclusion 3(c) “terrorism” means the use of violence for political ends and includes the use of violence for the purpose of putting the public or any section of the public in fear

(d) (i) permanent or temporary dispossession resulting from confiscation nationalisation commandeering or requisition by any lawfully constituted authority

(ii) permanent or temporary dispossession of any building resulting from the unlawful occupation of such building by any person

provided that the Company is not relieved of any liability to the Insured in respect of Damage to the property insured occurring before dispossession or during temporary dispossession which is otherwise insured by this Policy

(e) the destruction of property by order of any public authority

In any action suit or other proceeding where the Company alleges that by reason of the provisions of Exclusions 3(a) (b) and (c) above any loss destruction or damage is not covered by this insurance the burden of proving that such loss destruction or damage is covered shall be upon the Insured

4 Damage directly or indirectly caused by or arising from or in consequence of or contributed to by

(a) nuclear weapons material

(b) 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 Exclusion 4(b) combustion shall include any self-sustaining process of nuclear fission

5 Cost and expenses arising from loss or destruction or damage caused by pollution or contamination except destruction or damage to the property insured caused by pollution or contamination resulting from a peril hereby insured against

Excluded Property

This Policy does not cover

1 (a) money cheques stamps bonds credit cards securities of any description jewellery precious stones precious metals bullion furs curiosities rare books or works of art unless specifically mentioned as insured by this policy and then only in respect of the perils specified below

(b) fixed glass

(c) glass (other than fixed glass) china earthenware marble or other fragile or brittle objects

(d) electronic installations computers and data processing equipment

but this shall not exclude Damage (not otherwise excluded) caused by fire lightning explosion aircraft riot strikers locked-out workers persons taking part in labour disturbances malicious persons impact by any road vehicle or animals earthquake windstorm flood bursting overflowing discharging or leaking of water-tanks apparatus or pipes

2 Unless specifically mentioned as insured by this Policy goods held in trust or on commission documents manuscripts business books computer systems records patterns models moulds plans designs explosives

3 (a) vehicles licensed for road use (including accessories thereon) caravans trailers railway locomotives or rolling stock watercraft aircraft spacecraft or the like

(b) property in transit other than within the premises specified in the Schedule

(c) property or structures in course of demolition construction or erection and materials or supplies in connection therewith

(d) land (including top-soil back-fill drainage or culverts) driveways pavements roads runways railway lines dams reservoirs canals rigs wells pipelines tunnels bridges docks piers jetties excavations wharves mining property underground off-shore property

(e) livestock growing crops or trees

(f)) property damaged as a result of its undergoing any process

(g) machinery during installation removal or resiting (including dismantling and re-erection) if directly attributable to such operations

(h) property undergoing alteration repair testing installation or servicing including materials and supplies therefor if directly attributable to the operations of work being performed thereon unless Damage by a cause not otherwise excluded ensues and then the Company will be liable only for such ensuing loss

(i) property more specifically insured

4 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 the marine policy or policies had this insurance not been effected

5 Damage to boilers economisers turbines or other vessels machinery or apparatus in which pressure is used or their contents resulting from their explosion or rupture

UNDER INSURANCE

If the property hereby insured shall at the commencement of any Damage be collectively of greater value than the sum insured thereon then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly Every item if more than one of the Policy shall be separately subject to this Condition

DEDUCTIBLES

This Policy does not cover the amounts of the Deductibles stated in the Schedule in respect of each and every loss as ascertained after the application of all other terms and conditions of the Policy including any condition of Average

Warranted that during the currency of the Policy the Insured shall not effect insurance in respect of the amounts of the Deductibles stated in the Schedule

SPECIAL CONDITIONS

The following Conditions apply automatically to the Policy

All Other Contents

1 It is agreed that the term "All Other Contents" is understood to include

(a) money and stamps not otherwise specially insured for an amount not exceeding HK$1,000

(b) documents manuscripts and business books but only for the value of the materials as stationery together with the cost of clerical labour expended in writing up and not for the value to the Insured of the information contained therein and for an amount not exceeding HK$1,000 in respect of any one document manuscript or business book

(c) computer systems records but only for the value of the materials together with the cost of clerical labour and computer time expended in reproducing such records (excluding any expenses in connection with the production of information to be recorded therein) and not for the value to the Insured of the information contained therein for an amount not exceeding HK$1,000

(d) patterns models moulds plans and designs for an amount not exceeding HK$1,000 in respect of any one pattern model mould plan or design

And so far as they are not otherwise insured

(e) employees' pedal cycles clothing tools and other personal effects for an amount not exceeding HK$1,000 in respect of any one Employee

For the purpose of the insurance under this Clause any Deductible shown in the Schedule of this Policy shall not apply to this Clause

Automatic Reinstatement of Sum Insured

2 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

Capital Additions

3 This Policy extends to include additions and extensions to property insured but not appreciations in value made after the commencement of each annual Period of Insurance for an amount not exceeding ten percent of the Sum Insured on similar property under the relative item it being understood that the Insured will declare quarterly the value of any such additions and extensions and will pay the appropriate additional premium required from inception of the additional cover

Amounts so declared shall be added to the Sum Insured by the relative item by endorsement whereupon the provisions of this Clause shall be fully reinstated

Architects' Surveyors and Consulting Engineers' Fees

4 This Policy extends to include Architects' Surveyors' and Consulting Engineers' fees necessarily incurred in the reinstatement of any Building 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

Provided that the limit of liability shall not exceed five percent of the Sum Insured on such building but only to the extent to which the Sum Insured in respect of any item is not otherwise exhausted

Removal of Debris

5 This Policy is extended to cover costs and expenses necessarily incurred by the Insured with the consent of the Company in

(a) removing debris

(b) dismantling and / or demolishing

(c) shoring up or propping

of the portion or portions of the insured property destroyed or damaged by an insured risk including the undamaged portion or portions of such destroyed or damaged property if any subject to a maximum limit of five percent of the total sum insured but only to the extent to which the Sum Insured on Property in respect of any item is not otherwise exhausted

This Policy does not cover any costs or expenses

(i) incurred in removing debris except from the site of such property destroyed or damaged and the area immediately adjacent to such site

(ii) arising from pollution or contamination of property not insured by this Policy

Public Authorities

6 This Policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with Building or other Regulations under or framed in pursuance of any Ordinance Law or Statute or with Bye-Laws of any Municipal or Local Authority provided that

(a) the amount recoverable under this Clause shall not include

(1) the cost incurred in complying with any of the aforesaid Regulations or Bye-Laws

(i) in respect of destruction or damage occurring prior to the granting of this extension

(ii) in respect of destruction or damage not insured by this Section

(iii) under which notice has been served upon the Insured prior to the happening of the destruction or damage

(iv) in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this Policy) of that portion of the property destroyed or damaged

(2) the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations or Bye-Laws not arisen

(3) the amount of any rate tax duty development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owners thereof by reason of compliance with any of the aforesaid Regulations or Bye-Laws

(b) the work of reinstatement must be commenced and carried out with reasonable despatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Company may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-Laws so necessitate) subject to the liability of the Company under this Clause not being thereby increased

(c) If the liability of the Company under any item of this Policy apart from this Clause shall be reduced by the application of any of the terms and conditions of this Policy then the liability of the Company under this Clause (in respect of any such item) shall be reduced in like proportion

(d) the total amount recoverable under any time of this Policy shall not exceed the Sum Insured thereby

(e) all the conditions of this Policy except insofar as they may be hereby expressly varied shall apply as if they have been incorporated herein

Temporary Removal

7 Subject to the following provisions the Property Insured by this Policy (other than stock in trade or merchandise if insured hereby) is covered whilst temporarily removed for cleaning renovation repair or other similar purposes elsewhere on the same or to any other premises and in transit thereto and therefrom by road rail or public ferry all in Hong Kong and Macau

The amount recoverable under this Clause in respect of each item of this Policy shall not exceed the amount which would have been recoverable had the loss occurred in that part of the premises from which the property is temporarily removed nor in respect of any loss occurring elsewhere than at the said premises ten per cent of the Sum Insured by the item after deducting therefrom the value of any building (exclusive of fixtures and fittings) stock in trade or merchandise insured thereby

This extension does not apply to property if and so far as it is otherwise insured nor as regards losses occurring elsewhere than at the premises from which the property is temporarily removed to

(a) Motor Vehicles and Motor Chassis licensed for normal road use

(b) Property held by the Insured in trust other than machinery and plant

Reinstatement Value

8 In the event of Property Insured under this Policy being destroyed or damaged the basis upon which the amount payable under this 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 Clause ‘reinstatement’ shall mean the carrying out of the aftermentioned 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 or 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 nor more extensive than its condition when new

SPECIAL PROVISIONS

(i) 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 Clause had not been incorporated therein shall be made

(ii) When any property insured under this Clause 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

(iii) No payment beyond the amount which would have been payable under the Policy if this Clause had not been incorporated therein shall be made until the cost of reinstatement shall have been actually incurred

(iv) Each item insured under this Clause 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

(v) No payment beyond the amount which would have been payable under the Policy if this Clause 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

(vi) 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 Clause 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 Clause had not been incorporated therein

Legal Requirements

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

(a) Fire Services Department and / or

(b) Labour Department and / or

(c) Dangerous Goods Ordinance and / or

(d) Factories and Industrial Undertakings Ordinance and / or

(e) Any other Statutory Obligation

including any notice given and requirements made pursuant to same the breach and disregard of which may 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 endorsement on this Policy

Storage Warranty

10 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 damage

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

Stillage and Cills

11 Warranted that either

(a) all stock in trade merchandise raw materials and finished stock other than work in progress be kept at least 4 inches above the level of the floor or

(b) there be cills at least 4 inches in height at every door opening leading from the premises described in the Policy to any staircase landing or passageway within or in common use with the said premises

Foundations Exclusion

12 Any insurance on Buildings excludes that part of any building below the level of the under surface of its lowest floor

Mortgagee Clause

13 If any other interested party is specified in the Schedule any loss under this Policy shall be payable to such party to the extent of their interest

It is hereby agreed that in the event of loss or damage the Company will pay such party to the extent of their interest and that this insurance in so far as concerns the interest therein of the said party 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 such party provided always that such party shall notify the Company of any change of ownership or alteration or increase of hazards not permitted by this insurance as 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 such party any sum of loss or damage under this Policy and shall claim that as to the Mortgagor or Owner no liability therefor existed the Company shall at once be legally subrogated to all rights of the said party to the extent of such payment and the said party shall do and execute all such further or other acts deeds transfers assignments instruments and things as may be necessary or reasonably required by the Company for the purpose of better effecting such subrogation but such subrogation shall not impair the right of such party 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 condition shall in any way constitute or be deeded 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 said party for 10 days after notice to such party of cancellation and shall then cease and the Company shall have the right of like notice to cancel this agreement

Lien Clause

14 If any other interested party is specified in the Schedule any loss under this Policy shall be payable to such party as their interest may appear whose receipt will be a valid discharge

Non-Occupying Landlord Clause

15 If the Property Insured is not in the Insured's own occupation 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 the Insured shall 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

Multi-Location of Risks

16 If the Property Insured is situated at more than one location the Insured's responsibility for the first amount of each and every loss shall apply as if a separate Policy had been issued in respect of each such location

Year 2000 Memorandum

17 For the purposes of this Memorandum the expression Electronic Equipment shall mean any computer or other equipment or system for processing storing or retrieving data and shall include but shall not be limited to any computer hardware firmware or software media microchip integrated circuit or similar device

This Policy does not cover DAMAGE directly or indirectly caused by or contributed to by or arising from the failure or inability of any Electronic Equipment whether the property of the Insured or not and whether occurring before during or after the year 2000

(i) correctly to recognize any date as its true calendar date

(ii) to capture save or retain or correctly to manipulate interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date

(iii) to capture save or retain or correctly to process any data as a result of the operation of any command which has been programmed into any Electronic Equipment being a command which causes the loss of data or the inability to capture save or retain or correctly to process such data on or after any date

but this Memorandum shall not exclude any DAMAGE not otherwise excluded which itself results from a Defined Peril

The words "Defined Peril" shall mean fire lightning explosion aircraft or other aerial devices or articles dropped therefrom riot civil commotion strikers locked-out workers persons taking part in labour disturbances malicious persons other than thieves spontaneous combustion bush fire earthquake typhoon windstorm and flood sprinkler leakage escape of water from any tank apparatus or pipe impact by any road vehicles or animal

GENERAL CONDITIONS

Identification

1 This Policy and the Schedule (which forms an integral part of this 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 Schedule shall bear such specific meanings wherever they shall appear

Misdescription

2 If there be any material misdescription by the Insured or any one acting on his behalf of any of the Property hereby insured or of any building or place in which such Property is contained or of the business or premises to which this insurance refers or any misrepresentation as to any fact material to be known for estimating the risk or any omission to state such fact the Company shall not be liable under this Policy for the Property affected by any such misdescription misrepresentation or omission

Cancellation

3 This insurance may be terminated at any time at the request of the Insured in which case the Company will retain the customary short period rate for the time the Policy has been in force This insurance may also be terminated at the option of the Company on notice to that effect being given to the Insured 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

Forfeiture

4 All benefits under this Policy shall be forfeited

(a) 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 are used by the Insured or any one acting on his behalf to obtain any benefit under this Policy

or

(b) if any claim be made and rejected and an action or suit be not commenced within three months after such rejection or (in the case of an arbitration taking place in pursuance of Condition 9 of this Policy) within three months after the arbitrator or arbitrators or umpire shall have made their award

Subrogation

5 Any claimant under this Policy shall 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 other parties to which the Company shall be or would become entitled or subrogated upon its paying for or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after his indemnification by the Company

Contribution

6 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 by any other person or persons covering either such loss or any part of it or the same property the Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage

Time Limit

7 In no case whatever shall the Company be liable for any loss or damage after the expiration of twelve months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration

Reasonable Precautions

8 The Insured shall take or cause to be taken all reasonable steps to maintain the Property Insured in a proper state of repair and to prevent Damage thereto

Arbitration

9 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

Alterations and Removals

10 Under any of the following circumstances the insurance ceases to attach as regards the Property affected unless the Insured before the occurrence of any loss or damage obtains the sanction of the Company signified by endorsement upon the Policy by or on behalf of the Company

(a) if the trade or manufacture carried on be altered or if the nature of the occupation of or other circumstances affecting the building or containing the Property Insured be changed in such a way as to increase the risk of loss or damage

(b) if the building insured or containing the Property Insured becomes unoccupied and so remains for a period of more than 30 days

(c) if the Property Insured be removed to any building or place other than that in which it is stated herein to be insured

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

Claims

11 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 loss or damage and recover any missing Property

(ii) give notice in writing to the Company and

(iii) give notice to the police if the event be theft or suspected theft or wilful or malicious damage

(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 loss or damage containing as particular an account as may be reasonably practical of all the several articles or items 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

(ii) particulars of all other insurances if any

The Insured shall at all times at his own expense produce procure and give to the Company all such further particulars plans specifications books vouchers invoices duplicates or copies thereof documents 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 or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and any matters connected therewith

Company's Rights

12 On the happening of any loss or damage to any of the Property Insured by this Policy the Company may

(a) enter and take and keep possession of the building or premises where the loss or damage has happened

(b) take possession of or require to be delivered to it any property of the Insured in the buildings or on the premises at the time of the loss or damage

(c) keep possession of any such property and examine sort arrange remove or otherwise deal with the same

(d) 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 until notice in writing is given by the Insured that he makes no claim under this Policy or if any claim is made until such claim is finally determined or withdrawn and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this Policy in answer to any claim

If the Insured or any person acting on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company in the exercise of its powers hereunder all benefit under this Policy shall be forfeited

The Insured shall not in any case be entitled to abandon any Property to the Company whether taken possession of by the Company or not

Repair and Replacement

13 The Company may at its option repair or replace the Property damaged or destroyed or any part thereof instead of paying the amount of the loss or damage or may join with any other Company or Companies in so doing but the Company shall not 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 loss or 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 replacement 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 hereby insured because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise the Company shall in every such case only be liable to pay such sum as would be required to repair or replace such Property if the same could lawfully be repaired or replaced to its former condition

Responsibilities of Agents

14 The Agents of the Company shall in no case be made personally responsible on account of any legal or other investigation which they may find it necessary to institute for the satisfaction of the Company nor can their personal property be attached on account of any claim by the Insured If the Insured should commence proceedings against the Agents it is hereby declared and stipulated that the Insured shall forfeit thereby all claim upon the Company under this Policy and shall moreover be responsible for all expenses which shall accrue in consequence of such proceedings

Sanction Clause

15 The Insurer shall not be deemed to provide cover nor be liable to pay any claim or provide any benefit under this policy to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Insurer 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

PERSONAL INFORMATION COLLECTION STATEMENT

Purpose of Collection

Allied World Assurance Company, Ltd ("Allied World") may collect and use your personal data to enable it to carry on its insurance business and to serve the purposes of:

- Processing your insurance application;
- Arranging a contract of insurance with you and administering the policy issued;
- Claims handling, investigation and analysis;
- Designing products and/or services for customers;
- Promoting, improving and furthering the provision of products and/or services by Allied World and its group companies; and
- Complying with any legal or regulatory requirements applicable to Allied World.

In general it is voluntary for you to provide Allied World with your personal data. However, if you do not provide sufficient information, Allied World may not be able to provide insurance services to you.

Transferee

Data held by Allied World relating to you will be kept confidential but Allied World may, for the purposes set out above, transfer your personal data to:

- Allied World's group companies;
- Reinsurers;
- intermediaries including insurance brokers and insurance agents;
- claims investigators, loss adjusters and other professional advisors;
- Allied World's other appointed service providers, including for the following services: telecommunications, information technology, administration, data processing, payment processing, emergency assistance, legal, and medical;
- any insurance industry association or federation and their respective members; and
- any other person necessary to comply with applicable legal or regulatory requirements, or orders of competent authorities, in each case both within and outside of the Hong Kong Special Administrative Region.

Marketing and Promotion

Treating you as a valued customer, Allied World and its group companies may use the personal data, including name and contact details, collected from you for the purposes of direct marketing of Allied World and its group companies' general insurance products, services or offers and for sending you the promotional materials or updates of such products, services or offers when they become available.

Allied World may not use your personal data for direct marketing if you have indicated objection to such use by ticking the box next to the statement above the proposer's signature block in the proposal form. You may also, at any time, request Allied World to cease the use of your personal data for direct marketing purposes, by informing Allied World's Compliance Officer at the contacts set out below.

Access Requests and Corrections

You have the right to obtain access to and to request correction of any personal information concerning yourself held by Allied World. Requests can be made to the Compliance Officer of Allied World Assurance Company, Ltd by mail to 32/F, Dorset House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong or fax to +852 2968 5111, or email to hkcompliance@awac.com.