

BURGLARY POLICY

GENERAL PROVISIONS

The Insured has by a proposal and Declaration which is the basis of and forms part of this contract applied to Bahamas First General Insurance Company Limited (hereinafter called the Insurers) for this insurance and has paid or agreed to pay the premium for the first period of insurance and for any subsequent period which may be agreed.

The Insurers agree to indemnify the Insured against loss or damage as defined in this contract occurring during the period of insurance.

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

The Insurers shall not be liable under this Policy unless the conditions have been fulfilled.

Signed for and on behalf of Insurers
Bahamas First General Insurance Company Limited

Date

BUSINESS PREMISES

If during the period of Insurance

- (a) the Property or any part of it whilst within the Premises is lost destroyed or damaged by or
- (b) there arises any damage to the Premises (falling to be made good by the insured) by

THEFT involving entry to or exit from a building by forcible and violent means or any attempt thereof provided there shall be visible marks made upon the Premises at the place of such entry or exit by tools explosives electricity or chemicals

the Insurer will indemnify the Insured by at their option repairing or replacing or paying the amount of the loss destruction or damage.

The liability of the Insurers for all loss destruction or damage arising during any one Period of Insurance shall not exceed

- (1) in respect of each item the Sum Insured for such item
- (2) in the whole (including any damage to the Premises) the Total Sum Insured

EXCEPTIONS

The Insurers shall not be liable for

- (1) property more specifically insured
- (2) loss destruction or damage
 - (a) where any member of the Insured's household or any director or principal or employee of the Insured is concerned as principal or accessory
 - (b) resulting from any act committed by any person lawfully on the Premises
 - (c) caused by fire or explosion
 - (d) which can be insured against by a Glass Insurance Policy
 - (e) resulting from a safe or strongroom being opened by a key obtained through its having been left on the Premises whilst closed for business purposes
 - (f) arising while the Premises are in the occupation of a sub-tenant
 - (g) directly or indirectly caused by or contributed to by or arising from
 - (i) war invasion act of foreign enemy hostilities (whether war be declared or not) civil war rebellion, revolution, insurrection military or usurped power, or terrorism
 - (ii) volcanic eruption, subterranean fire, earthquake or other convulsion of nature
 - (iii) riot, civil commotion, looting, detention, seizure or confiscation
 - (iv) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel nor any consequential loss and for the purpose of this exception combustion shall include any self sustaining process or nuclear fission
 - (v) nuclear weapons material

- (3) loss or destruction of or damage to deeds bonds bills or exchange promissory notes cash bank notes cheques securities for money stamps collections of any kind books of account manuscripts medals coins livestock or motor vehicles and accessories unless specially mentioned.
- (4) Loss, damage, cost, claim or expense, whether preventative, remedial or otherwise, directly arising out of or relating to:-
 - (a) the calculation, comparison, differentiation, sequencing or processing of data involving the date change to the year 2000, or other date change, including leap year calculations, by any computer system, hardware, programme or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the Insured or not; or
 - (b) any change, alteration or modification involving the date change to the year 2000 or any other date change, including leap year calculation, to any such computer system, hardware, programme software or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the insured or not.
 - (c) This clause applies regardless of any cause or event that contributes concurrently or in any sequence to the loss, damage or injury, cost claim or expense.

CLAIMS CONDITIONS

1. NOTIFICATION AND PROCEDURE

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) give notice in writing to the Insurer as soon as possible
- (b) give immediate notice to the Police
- (c) take any other practicable steps to discover the thieves and recover any missing Property

2. FRAUD

If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy or if books showing all purchases of goods or stock particulars or articles or goods manufactured and of goods or stock sold or otherwise disposed of shall not have been duly and correctly kept during the time the Insured has carried on the Business then this Policy shall be void and all benefit thereunder shall be forfeited

3. OTHER INSURANCES - CONTRIBUTION

If the loss destruction or damage is covered by any other insurance the Insurers shall not pay more than their rateable proportion

4. RIGHT OF OWNERSHIP AFTER PAYMENT

Upon payment of any claim under this Policy (other than for repair) any part of the property in respect of which payment is made shall become the property of Insurers subject to the Insured's right to reclaim it upon repayment to the Insurers of the amount so paid.

5. RECOVERIES

Insurers shall be entitled in their own name or in the insured's name to take steps to recover any part of the property lost or to secure reimbursement in respect of any loss or damage and the Insured shall give the Insurers all information and assistance in so doing.

GENERAL CONDITIONS

1. NOTIFICATION

Every notice or communication to be given or made under this Policy shall be delivered in writing to the Insurers

2. UNDERINSURANCE CONDITION

Each and every item specified in the Schedule is separately but similarly subject to Average that is to say if the property insured shall at the time of any loss or damage be collectively of greater value than the Sum Insured thereon then the Insured shall be considered to be his own insurer for the difference and shall bear a rateable share of the loss or damage accordingly

3. INSURED'S DUTIES

The Insured shall exercise reasonable care in the selection and supervision of employees and shall take all reasonable precautions to safeguard the Property and to secure all doors windows and other openings

4. REDUCTION IN SUM INSURED

Immediately upon the happening of any loss destruction or damage the Total Sum Insured and the Sums Insured upon the various descriptions of Property which have been lost destroyed or damaged shall be reduced by the amount of the loss destruction or damage and such reduced Sums Insured shall be the limits of the Insurers liability in respect of any further losses destruction damage occurring during the current period of insurance unless the Insurers consent upon payment of additional premium to reinstate the full Sums Insured

5. CHANGES IN RISK

The insurance shall cease to be in force if

- (a) the Insured carry on any business at the Premises other than that stated in the Schedule
- (b) there be any other material change in the risk insured under this Policy or any change in the facts stated in the Proposal
- (c) the property shall pass from the Insured to any person otherwise than by will or operation of law unless the Insurers shall by endorsement of this Policy agree to continue the insurance

6. CANCELLATION

This policy may be cancelled

- (a) At any time by the Insurers and the Insurers shall upon the surrender of the Policy refund to the insured the excess of paid premium over and above the customary short rate premium for the time the Policy has been in force.
- (b) By the Insurers giving to the Insured at least 30 days notice in writing by personal

service or by registered post which notice shall be accompanied by a refund to the Insured of the excess of paid premium over and above the pro rata premium for the time the Policy has been in force.

7. 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 in writing by each of the parties within one calendar month after required in writing so to do by either of the parties or in case the arbitrators do not agree of an umpire appointed in writing by the arbitrators before entering upon the reference the umpire shall sit with the arbitrators and preside at their meetings and the making of an award shall be a condition precedent to any right of action against the Insurers. If the Insurers shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable under this Policy.