

## MONEY INSURANCE POLICY

Whereas the Insured by a proposal and declaration and/or other particulars which shall be the basis of this contract and be held as incorporated herein has applied to Allianz Insurance Company Lanka Limited (hereinafter called the Company) for the indemnity hereinafter contained, in consideration of the Insured paying to the Company the required premium for or on account of the said indemnity, the Company agrees subject to the terms, exceptions, limits and conditions contained herein or endorsed hereon to indemnify the Insured up to the respective amounts stated in the Schedule as the Limit of Liability against physical loss or destruction of or damage to:

- (1) Money in the care and custody of the Insured or any authorized employee whilst in direct transit as specified in the Schedule occurring during the period of insurance, and/or
- (2) Money whilst in the premises specified in the Schedule, and/or
- (3) The Safe, Strong room or Depository, not otherwise insured, which normally contains Money caused by theft or attempted threat occurring during the period of insurance,

Provided that the liability of the Company in respect of any item insured shall not exceed the specified Limit of Liability thereon It is hereby agreed that out of Business Hours the Safe or Strong room or other depository containing the money or any part thereof shall be kept locked, and the keys thereof shall at all times be kept in the personal custody of the Insured or an authorized employee of the Insured who on leaving the premises shall remove the keys from the premises.

### EXCEPTIONS

The Policy does not cover:

1. Loss or damage directly or indirectly occasioned by or through or in consequence of:

war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, mutiny, riot and strike, civil commotion, military or popular rising, insurrections, rebellion, 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 laws or state of siege, or any act of any person acting on behalf of or in connection with any Organization with activities directed towards the overthrow by force of the Government de jure de facto or to the influencing of it by terrorism or violence, or loot, sack or pillage in connection with any of the aforementioned

occurrence, In any action suit or other proceedings where the Company alleges that by reason of the provisions of this Exception any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured,

2. Money carried under contract of affreightment,
3. Loss of money from an unattended vehicle,
4. Loss due to or in any way contributed to by the Insured having knowingly permitted or caused or suffered anything to be done or not done whereby the risks hereby insured against were increased,
5. Any loss of or damage to any property, whether belonging to the Insured, an employee or any third party,
6. Any personal or bodily or mental injury or suffering of any description,
7. Any loss not discovered within a period of 72 hours after its occurrence,
8. Loss of money during the Riot & Strike and Terrorism activities,
9. The Company is not liable for and no indemnity or payment will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:
  - a) any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, business interruption, market loss or otherwise and any other legal liability of any kind;
  - b) loss of money carried by anyone other than the Insured or an authorised Employee;
  - c) loss of money where the Insured or an Employee is or is alleged to be involved as a principal or accessory or is alleged to be in anyway concerned or implicated;
10. loss arising from fraud or dishonesty of the Insured's employees, other than theft, criminal misappropriation or criminal breach of trust of Money during transit accompanied by the simultaneous flight of such employees,
11. Loss covered by a fidelity guarantee insurance,
12. Shortages due to error or omission, unexplainable losses, mysterious disappearances or any depreciation in value,
13. loss of Money abstracted from the Safe, Strong room or Depository following the use of the key thereof or any duplicate key thereof or combination code(s) of the Safe, Strong room or Depository belonging to the Insured, unless such key(s) or

combination code(s) have been obtained by assault or violence or threat thereof to the Insured or to his employees,

14. loss of Money whilst in the premises by theft other than theft involving entry to or exit from the premises by forcible and violent means or following assault or violence or threat thereof to the Insured or to his employees,

15. loss destruction or damage occurring on the premises which at the time are closed for business unless the Money is in a locked safe or a locked Strong room or locked Depository,

16. Loss or destruction of or damage or expense whatsoever resulting or arising there from or any consequential loss directly or indirectly caused by Or contributed to by or arising from

(a) Ionising radiations from 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,

(b) Nuclear material,

## CONDITIONS

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 specific meaning wherever it may appear,

1. The interest of the Insured under this Policy shall not be assignable except with the written consent of the Company.

2. The due observance and fulfillment of the terms, conditions and endorsements of this Policy in so far as they relate to anything to be done or complied with by Insured, and the truth of the statements and answers in the said proposal and any written statement relative thereto shall be conditions precedent to any liability of the Company to make any payment under this Policy.

3. The Insured shall give notice to the Company of any alteration whereby the risk of loss or damage is increased and until the Company shall have expressly agreed in writing to accept liability for such altered risk the Company shall not be liable in respect of any loss or damage due altogether or in part to any alteration assignments and assurances in respect of such

4. It is a condition precedent to the Company's liability hereunder that the Insured shall:

(a) immediately and in any event within 24 hours of the happening of any insured event giving rise to or likely to give rise to any claim under this Policy give written notice to the Company and in the case of

the notification of an event likely to give rise to a claim, the Insured shall specify in writing the grounds for holding such belief,

(b) immediately and in any event within 24 hours lodge a complaint with the police detailing the money lost in respect of which the Insured intends to submit a claim or the circumstances which might reasonably be expected to give rise to a claim, and within the same period provide a copy of that written complaint and the First Information Report to the Company,

(c) within 14 days deliver to the Company a detailed written statement of the money lost and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company,

(d) expeditiously provide the Company and its representatives and appointees with all the information, assistance and documentation that they might reasonably require,

(E) take all reasonable steps to identify the perpetrators of the Robbery and/or theft and discover and recover any money lost.

5. The Insured shall:

(a) take all reasonable steps to safeguard the money and any means by which the money is in Transit against any insured event,

(b) ensure *that* any security system or aid specified in the proposal is maintained in accordance with any maintenance schedule or recommendations of the manufacturer or, and kept in good and effective working condition,

(c) ensure that when the Insured Premises are unoccupied all safety installations and aids (including, but not limited to, any burglar alarm system) have been properly deployed.

6. The Insured shall maintain a contemporaneous daily written record of the money In Transit and such record shall be produced to the Company in the event of any claim.

7. The Company may at any time at its own expense use all legal means in the name of the Insured for recovery of any of the Money lost and which forms the subject of a claim under this Policy, and the Insured shall give all reasonable assistance for that purpose. The Company shall be entitled to any of the Money for the loss, of which a claim is paid hereunder, and the Insured shall execute all such Money as may be reasonably required.

8. The first premium and all renewal premiums that may be accepted are subject to adjustment. Within one month of the expiry of each period of insurance, the Insured shall supply to the Company a true account of the total amount of Money in transit during the period of insurance or such other particulars and information as the Company may require for the purpose of assessing any premium

which may be due to or from the Insured, subject always to any minimum premium stipulated.

9. This Policy does not cover any loss or damage which is insured by or would but for the existence of this Policy be insured by any other policy or policies except in respect of any excess beyond the amount paid under such other policy or policies or which would have been payable hereunder had this insurance not been effected.
10. The Company may cancel this Policy by giving seven days notice by registered letter to the Insured at his last known address, and in such event the premium shall be adjusted in accordance with the provisions of Condition 8.
11. 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 disinterested persons as arbitrators, of whom one shall be appointed in writing by each of the parties within two calendar months after having been required so to do in writing by the other party, in case either party shall refuse or fail to appoint an arbitrator within two calendar months after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint a sole arbitrator, and in case of disagreement between the arbitrators, the difference shall be referred to the decision of an umpire who shall have been appointed by them in writing before entering on the reference, and who shall sit with the arbitrators and preside at their meetings. The death of any party shall not revoke or affect the authority or powers of the arbitrator, arbitrators or umpire respectively and in the event of the death of an arbitrator or an umpire, another shall in each case be appointed in his stead by the party or arbitrators (as the case may be) by whom the arbitrator or umpire so dying was appointed. The costs of the reference and of the award shall be at the discretion of the arbitrator(s) or umpire making the award. It is hereby expressly stipulated and declared that it shall be a condition precedent to any right or action or suit upon this Policy that the award by such arbitrator, arbitrators or umpire on the dispute or difference shall be first obtained.
12. If the proposal or declaration of the Insured is untrue in any respect, or if any material fact affecting the risk be incorrectly stated therein or omitted therefrom, or if this Insurance, or any renewal thereof shall have been obtained through any misstatement, misrepresentation or suppression or if any claim made shall be fraudulent or exaggerated, or if any false declaration or statement shall be made in support thereof, then in any of these cases, this Policy shall become void and all claim hereunder shall be forfeited,
13. No payment in respect of any premium shall be deemed payment to the Company unless a printed form of receipt for the same signed by an

authorized officer of the Company shall have been given to the insured,

## ENDORSEMENTS

### M01 Riot and Strike

It is hereby agreed and declared that notwithstanding anything in the within Policy contained to the contrary the insurance under this Policy shall extend to cover Riot and Strike damage which for the purpose of this endorsement shall mean (subject always to the Special Conditions hereinafter contained). Loss of or damage to the property insured directly caused by

1. The act of any person taking part together with 10 others in any disturbance of the public peace (whether in connection with strike or lockout or not) not being an occurrence mentioned in Special Conditions specified below.
2. The action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequences of any such disturbance.
3. The willful act of any striker or locked out worker done in furtherance of a strike or in resistance to lockout.
4. The action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of such act.

### Special Conditions

#### This insurance does not cover

- (a) Loss or damage resulting from total or partial cessation of work or the retarding interruption or cessation of any process or operation
- (b) Loss or damage occasioned by permanent or temporary dispossession of any confiscation, commandeering or requisition by any lawfully constituted authority.
- (c) Loss or damage occasioned by permanent or temporary dispossession of any building resulting from the unlawful occupation by any person of such building.
- (d) War invasion, act of foreign enemy hostilities or warlike operations (whether war be declared or not) Civil war, Mutiny, assuming the proportions of or amounting to a popular rising, military uprising, insurrection, rebellion, 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 or any act of any person on behalf of or in connection with any organization with activities directed towards the overthrow by force of the government *de jure* or *de facto* or to the influencing of it by terrorism or violence.

**PROVIDED** nevertheless that the Company is not relieved under (b) or (c) above of any liability to the insured in respect of physical damage to property insured occurring before dispossession or during This insurance may at any time be terminated by the insurer on notice to that effect being given by registered post to the insured's last known address, in which case the insurers shall be liable to repay a ratable, proportion of the premium for the unexpired term from the date of cancellation. If the insurance be terminated at the request of the insured the Company shall not be liable to repay the premium or any part thereof.

The amount recoverable under this extension in respect of loss/damage to any property of the same insured in the same location under all policies (if more than one policy has been obtained on the same risk and interest) shall not exceed Rs.25M or the sum insured which ever is less anyone loss/occurrence. For this purpose an "occurrence" shall mean all losses attributable directly or indirectly to one cause or to one of a series of similar causes.

The cover granted by this endorsement is subject to an excess 10% each and every loss per transit

It is further declared and agreed that this extension is subject to the following exclusions

**A. Institute Radioactive Contamination, Chemical, Biological, Biochemical And Electromagnetic Weapons Exclusion Clause**

This clause shall be paramount and shall override anything contained in this insurance inconsistent herewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from

- 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- 1.3 Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- 1.4 The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this Sub clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific, or other similar peaceful purposes

1.5 Any chemical, biological, bio chemical, or electromagnetic weapon,

**B. Institute Cyber Attack Exclusion Clause**

1. Subject only to clause 2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to

2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising there from, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programmed of any other electronic system in the launch and / or guidance system and/or firing mechanism of any weapon or Missile This extension is granted for and on behalf of the Government Fund for Strike, Riot & Civil Commotion and Terrorism and any liabilities whatsoever under this specific extension shall devolve solely upon the said fund. If any action, suit or proceeding where it is alleged that any loss or damage is not covered by this Endorsement, the burden of proving that such loss or damage is covered shall be upon the insured Subject otherwise to the terms, conditions, exclusions and exceptions of the policy.

**M02-Terrorism**

In consideration of a payment of an additional premium it is hereby declared and agreed that the cover provided by the Riot and stiker Endorsement attached to the Policy;

1. is extended to include loss or damage directly relating to or caused by any act (whether on behalf of any organization, body or person or group of persons) calculated or directed towards overthrow or influencing of the government de jure or de facto or any provincial or local authority with force or by means of fear, terrorism or violence
2. the amount recoverable under this extension shall not exceed the amount Rs. 25 million per transit or the Sum Insured which ever is less anyone loss/occurrence or conveyance. For this purpose an "occurrence" shall mean all losses attributable directly or indirectly to one cause or to one of a series of similar causes.
3. is subject to an excess of 10% in respect of each and every loss/occurrence only during transit.

Notwithstanding what is stated to the contrary in the Policy if the Terrorism extension to the Policy is being cancelled by the Insurer a pro-rata refund will be allowed to the Insured. However, no return of premium shall be granted if this cover is cancelled at the request of the Insured

In the event of any loss/losses arising out of the same occurrence affecting more than one policy, the apportionment of the loss amongst the respective

Policies shall be at the sole discretion of the Government Fund for Strike, Riot & Civil Commotion and Terrorism subject however to the limits and deductibles specified in this Endorsement. It is further declared and agreed that this extension is subject to the following exclusions:

#### **A. Institute Radioactive Contamination, Chemical, Biological, Biochemical And Electromagnetic Weapons Exclusion Clause**

This clause shall be paramount and shall override anything contained in this insurance inconsistent herewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
  - 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
  - 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
  - 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
  - 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial agricultural, medical, scientific, or other similar peaceful purposes
  - 1.5 any chemical, biological, bio chemical, or electromagnetic weapon.

#### **Institute Cyber Attack Exclusion Clause**

- 1 Subject only to clause 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 programmed malicious code, computer virus or process or any other electronic system.
- 2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising there from, 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 of any other electronic system in the launch and / or guidance system and/or firing mechanism of any weapon or missile.

This extension is granted for and on behalf of the Government Fund for Strike, Riot & Civil Commotion and Terrorism and any liabilities whatsoever under this specific extension shall devolve solely upon the said fund. If any action, suit or proceeding where it is alleged that any loss/occurrence or conveyance not covered by this Endorsement, the burden of proving that such loss or damage is covered shall be upon the insured. Subject otherwise to the terms, conditions, exclusions and exceptions of the policy.

## **DEFINITIONS**

### **Money**

Bank and currency notes, money orders, postal orders and current Coins all belonging to the Insured or for which the Insured has accepted Responsibility.

### **Business Hours**

The period during which the Insured's premises are actually occupied for business purposes and during which the Insured or his employees entrusted with Money are in the premises.

### **Safe or Strong room or Depository**

As specified in the Schedule

### **Data Privacy & Protection**

The Insurer is strongly committed to conducting its business in full compliance, and in accordance with applicable Data Privacy protection laws and regulations. All privacy related matters are governed by Allianz Privacy Notice which is available on the Insurer's official website <https://www.allianz.lk/data-privacy-notice.html>. The said privacy notice explains how and what type of personal data will be collected, why it is collected and to whom it is shared or disclosed. Further, the Insurer is committed to keep your Personal Data only so long as necessary to fulfill the purposes for which the data was collected for or to fulfill legal obligations.

Definition:

**Personal Data** - means any information relating to an individual