



STAMP DUTY
PAID

PROGRESSIVE INSURANCE BHD (19002-P)

JEWELLER'S BLOCK POLICY

For Consumer Insurance Contracts (Insurance wholly for purpose unrelated to the Insured's trade, business or profession)

This Policy is issued in consideration of the payment of premium as specified in the Policy Schedule and pursuant to the answers given in the Insured's Proposal Form (or when the Insured applied for this insurance) and any other disclosures made by the Insured between the time of submission of the Insured's Proposal Form (or when the Insured applied for this insurance) and the time this contract is entered into. The answers and any other disclosures given by the Insured shall form part of this contract of insurance between the Insured and **PROGRESSIVE INSURANCE BHD** (hereinafter called "the Company"). However, in the event of any pre-contractual misrepresentation made in relation to the Insured's answers or in any disclosures given by the Insured, only the remedies in Schedule 9 of the Financial Services Act 2013 will apply.

This Policy reflects the terms and conditions of the contract of insurance as agreed between the Insured and the Company.

For Non - Consumer Insurance Contracts (Insurance for purpose related to the Insured's trade, business or profession)

This Policy is issued in consideration of the payment of premium as specified in the Policy Schedule and pursuant to the answers given in the Insured's Proposal Form (or when the Insured applied for this insurance) and any other disclosures made by the Insured between the time of submission of the Insured's Proposal Form (or when the Insured applied for this insurance) and the time this contract is entered into. The answers and any other disclosures given by the Insured shall form part of this contract of insurance between the Insured and **PROGRESSIVE INSURANCE BHD** (hereinafter called "the Company"). In the event of any pre-contractual misrepresentation made in relation to the Insured's answers or in any disclosures made by the Insured, it may result in avoidance of the Insured's contract of insurance, refusal or reduction of the Insured's claim(s), change of terms or termination of the Insured's contract of insurance.

This Policy reflects the terms and conditions of the contract of insurance as agreed between the Insured and the Company.

Whereas the Assured named in the Schedule hereto has made to Progressive Insurance Bhd (hereinafter called the Company) a written proposal and/or declaration, bearing the date stated in the said Schedule which together with particulars and statements, is the basis of this contract, and has paid/agreed to pay the premium stated in the Schedule, in consideration of which, the Company agrees that if at any time during the period and whilst within the limits specified in the said Schedule the property insured or any part thereof shall be lost or damaged by any peril insured against as set forth in the said Schedule, the Company will to the extent and in the manner hereinafter provided, indemnify the Assured in respect of such loss or damage not exceeding the respective sum or sums insured as specified in the said Schedule.

The Assured should examine this Policy and, in the event of any amendment being required, is requested to return it to the Company within 15 days of the date of receipt of the Policy.

CONDITIONS

1) Duty of Disclosure

i. For Consumer Insurance Contracts

Where the Insured has applied for this Insurance wholly for purposes unrelated to the Insured's trade, business or profession, the Insured had a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form (or when the Insured applied for this insurance) i.e. the Insured should have answered the question fully and accurately. Failure to have taken reasonable care in answering the questions may result in avoidance of the Insured's contract of insurance, refusal or reduction of the Insured's claim(s), change of terms or termination of the Insured's contract of insurance in accordance with the remedies in Schedule 9 of the Financial Services Act 2013.

The Insured is also required to disclose any other matter that the Insured knows to be relevant to the Company's decision in accepting the risks and determining the rates and terms to be applied.

The Insured also has a duty to tell the Company immediately if at any time after the Insured's contract of insurance has been entered into, varied or renewed with the Company any of the information given in the Proposal Form (or when the Insured applied for this insurance) is inaccurate or has changed.

ii. For Non-Consumer Insurance Contracts

Where the Insured has applied for this Insurance wholly for purposes related to the Insured's trade, business or profession, the Insured had a duty to disclose any matter that the Insured knows to be relevant to the Company's decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant otherwise it may result in avoidance of the Insured's contract of insurance, refusal or reduction of the Insured's claim(s), change of terms or termination of the Insured's contract of insurance.

The Insured also has a duty to tell the Company immediately if at any time after the Insured's contract of insurance has been entered into, varied or renewed with the Company any of the information given in the Proposal Form (or when the Insured applied for this insurance) is inaccurate or has changed.

- 2) It is understood and agreed that the Assured shall keep detailed records of all sales, purchases and other transactions and that such records shall be available for inspection by the Company or their representatives in case of a claim being made under this policy.
- 3) It is understood and agreed that the protections and/or safeguards as may be referred to in the written proposal and/or declaration as being in force shall not be withdrawn or varied to the detriment of the interests of the Company without their consent and immediate advice shall be given of any notice of withdrawal or variation.
- 4) It is a condition that all keys and duplicate keys capable of operating the alarms (if any) and all keys and duplicate keys of safes and strongrooms are removed from the premises when not open for business.
- 5) The present policy has been subscribed for the period as stated in the schedule and will remain in force as long as one of the contracting parties will not give a 30 days cancellation notice addressed to the other party by registered letter through the negotiating Brokers. In case of cancellation by the Assured the premium shall be returned to the Assured, prorata daily less 30% for expenses but prorata daily return if cancelled by the Company.
- 6) The Assured shall, in case of loss or damage as a condition precedent to any right of indemnification give to the Company all information as to the property lost or damaged as well as circumstances of such loss or damage as the Company may require and as may be in the Assured's power.
- 7) If the Assured shall make any claim to be false or fraudulent this policy shall become void and all claims hereunder shall be forfeited.
- 8) Immediate notice of any circumstances likely to give rise to a claim under this policy to be given :-
 - (a) to local police authorities
 - (b) to the Company and/or Anglo East (M) Sdn Bhd

and losses will be paid within 30 days of being substantiated as recoverable under the terms of the policy.

The assessing will be on the basis of cost price as entered in stock records except pure precious metals on replacement cost at time of loss and according to which the premium has been calculated, in respect of goods of the Assured's stock and on basis of 'memo' price in respect of goods entrusted to the Assured.

PARTICULAR EXCLUSIONS

This policy does not cover :-

- 1) Loss or damage by theft or dishonesty committed by :-
 - (a) any servant, agent or traveller in the exclusive employment of the Assured.
 - (b) any customer or broker or broker's customer or agent in respect of property entrusted to them by the Assured, his servants or agents.
- 2) Damage to property whilst the same is actually being worked upon and directly resulting therefrom.
- 3) Goods missing at stocktaking in respect of which no claim has been previously notified, unless the loss be proved by the Assured to be due to a peril covered by the policy.
- 4) Loss of or damage to property insured whilst the same is being worn or used by the Assured, any Principal, Director or Partner of the Assured, members of their families, relatives, staff or friends or whilst in their custody for this purpose.
- 5) Loss of or damage to property insured whilst at any Public Exhibition promoted or financially assisted by any Public Authority or by any Trade Association.
- 6) Theft or disappearance of or from road vehicles of every description owned by or under the control of the Assured and/or his or their servants or agents or representatives when such vehicles are left unattended.
- 7) Loss of or damage to goods entrusted to the Assured by private clients and/or customers solely for safe custody.
- 8) Loss of or damage to Computer Systems' Records.
- 9) Loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law, or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- 10) Loss or damage directly or indirectly caused by or contributed to or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
- 11) Wear, tear and gradual deterioration of trade and office furniture as defined under Section A(2) of the Schedule.

THE FOLLOWING CLAUSES/ENDORSEMENTS/WARRANTIES ARE APPLICABLE TO THE POLICY

1. INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE

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

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

2. CYBER ATTACK EXCLUSION CLAUSE

- 1.1 Subject only to clause 1.2 and 1.3 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.
- 1.2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.
- 1.3 It is understood and agreed that clause 1.1 shall not apply to an otherwise covered physical loss of the subject matter insured directly caused by theft, robbery, burglary, hold-up or other criminal taking if a computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system is used in the commission of the act(s) of theft, burglary, robbery, hold-up or other criminal taking.

3. ELECTRONIC DATE RECOGNITION EXCLUSION (EDRE) CLAUSE

This Policy does not cover any loss, damage, cost, claim or expense, whether preventative, remedial or otherwise, directly or indirectly 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 any 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 calculations to any such 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.

This clause applies regardless of any other clause or event that contributes concurrently or in any sequence to the loss, damage, cost, claim or expense.

4. TERRORISM EXCLUSION ENDORSEMENT

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

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

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

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

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

5. WAR EXCLUSION

It is understood and agreed that this Policy shall be amended as follows :-

Any loss or damage or legal liability which arises directly or indirectly by reason of or in connection with war, invasion, act of foreign enemy, hostilities or warlike operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportion of or amounting to a popular uprising, military or usurped power martial law, riot or the act of any lawfully constituted Authority IN ANY CLAIM, and in any action, suit or other proceeding to enforce a claim under this Insurance for loss or damage or legal liability, the BURDEN OF PROVING that such loss or damage or legal liability does not fall within this Exclusion shall be upon the Insured.

All other terms and conditions of the Policy shall remain unaltered.

6. PREMIUM WARRANTY

It is fundamental and absolute special condition of this contract of insurance that the premium due must be paid and received by the Company within sixty (60) days from the inception date of this policy/endorsement/renewal certificate.

If this condition is not complied with then this contract is automatically cancelled and the Company shall be entitled to the pro rata premium on the period they have been on risk.

Where the premium payable pursuant to this warranty is received by an authorised agent of the Company the payment shall be deemed to be received by the Company for the purposes of this warranty and the onus of proving the premium payable was received by a person, including an insurance agent, who was not authorised to receive such premium shall lie on the Company.

Subject otherwise to the Terms, Exclusions and Conditions of the Policy.

7. CONDITIONS PRECEDENT CLAUSE

The validity of this Policy is subject to the condition precedent that:

- a) for the risk insured, the name insured has never had any insurance terminated in the last 12 months due solely or in part to a breach of any Premium Warranty condition; or
- b) if the named insured has declared that it has breached any Premium Warranty condition in respect of a previous policy taken up with another insurer in the last 12 months:
 - i) the named insured has fully paid all outstanding premium for time on risk calculated by the previous insurer based on the customary short period rate in respect of the previous policy; and
 - ii) a copy of the evidence of premium paid from the previous insurer to this effect is first provided by the named insured to the Company before cover incept.

8. KIMBERLEY PROCESS EXCLUSION CLAUSE

This insurance excludes and loss, damage, cost or expense whatsoever nature directly or indirectly arising from confiscation or seizure as a result of non-compliance with, or any breach of the requirements of the Kimberley Process Certificate Scheme.

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

9. SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such or provision of such benefit would expose that (re)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.

(Exclude coverage to countries listed under Sanction Limitation and Exclusion Clause - Iran, Cuba, North Korea, Sudan, Syria, Liberia, Iraq, Zimbabwe, Afghanistan, North Sri Lanka, Somalia, Chechnya, Bosnia, Balkans and Cote D'Ivoire (formerly Ivory Coast), the Palestinian Territories and War Zone Area)

In the event the countries being added by the United Nations to the Sanction Clause, the event will become applicable and effective immediately.

10. SIMULTANEOUS PAYMENT CLAUSE

In consideration of the Insurer's agreement to reinsure the risk at the request of the Insured, the Insured acknowledges and accepts that the Policy has been substantially reinsured and that such reinsurance contract is subject to Simultaneous Clause and thence in any settlement or advance of funds by Letter of Credit or otherwise, the Insured shall only be entitled to receipt such settlement as and when such funds for the settlement are received from reinsurers.

11. BASIS OF SETTLEMENT CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby noted and agreed that the basis of settlement in the event of a claim under this policy shall be "as specified in the schedule".

12. ALARM APPLICATION CLAUSE

It is a condition in respect of loss or damage by burglary or theft that :

- a) At all times when the premises insured are closed for business or are left unattended the burglar alarm shall be put into full and proper operation and
- b) Such alarm shall be maintained in good working order during the currency of the policy.

13. HOTEL / MOTEL CLAUSE

This insurance excludes loss of, or damage to the property insured hereunder whilst in the premises of hotels or motels unless the said property is contained in a locked safe or vault or in the hand or sight of the Insured or his employee or representative.

THE FOLLOWING CLAUSES/ENDORSEMENTS/WARRANTIES ARE NOT APPLICABLE UNLESS SPECIFICALLY MENTIONED IN THE SCHEDULE OR ENDORSED THERETO

1. CO-INSURANCE CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that the Insured shall bear "as specified in the schedule" of each and every loss arising under this policy.

Such amount to be deducted from the Sum Insured under relevant item in the schedule and shall not exceed "as specified in the schedule" of the said Sum Insured but subject to a minimum of (if any) "as specified in the schedule".

2. EXCESS CLAUSE

It is hereby understood and agreed that the Company shall not be liable for the first "as specified in the schedule" of each and every claim for loss or damage under this policy.

3. AVERAGE CLAUSE

If the property Insured shall at the time of loss or damage by the perils hereby insured against be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered his own Insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item of the Policy shall be separately subject to this Condition.

4. UNATTENDED VEHICLE EXCLUSION CLAUSE

This insurance excludes loss of or damage to property insured hereunder while in or upon any automobile, motorcycle or any other vehicle unattended, unless at the time of the loss or when damage occurs, there is actually in &/or upon such vehicle, the Insured, or employee of the Insured, or a person whose sole duty it is to attend the vehicle.

5. PERSONAL CONVEYANCE CLAUSE

This insurance excludes loss of, or damage to the property of the insured unless the said property is contained in a locked safe or vault or in the hand of or in sight of the Insured or his employee or representative.

6. CO-TENANT CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that all the terms, conditions, warranties and exclusions of this Policy shall apply equally to the proprietors and employees of "as specified in the schedule" as if they were employees of the Assured and for the purposes of this insurance they shall be treated as such.

7. KEY CLAUSE

It is a condition that all keys and duplicate keys, capable of operating the alarm (if any) and all keys and duplicate keys of safes and strongrooms are removed from the business area of the premises when not open for business and shall be kept in a hidden place.

It is further declared and agreed that the policy does not cover any loss from the following use of the key to safe or strongroom or any duplicate key thereof belonging to the insured when not open for business UNLESS such key has been obtained by threat or violence.

IMPORTANT - We would remind you that you must disclose to us, fully and faithfully, the facts you know or ought to know, otherwise you may not receive any benefit from your Policy. The Insured is requested to read this Policy. If any error or misdescription be found, the Policy should be returned to the issuing office for correction.