



STAMP DUTY  
PAID

## **PROGRESSIVE INSURANCE BHD (19002-P)**

### **MONEY POLICY**

**WHEREAS** the Insured by a proposal and declaration which is the basis of and is deemed to be incorporated within this contract has applied to **PROGRESSIVE INSURANCE BHD** (hereinafter called "the Company") for the insurance contained in this Policy and has paid or agreed to pay the premium as consideration for such insurance

**NOW THIS POLICY WITNESSETH** that subject to the terms, conditions and exceptions contained in or endorsed onto this Policy the Company agrees to indemnify the Insured up to the respective amounts stated in the Schedule as the Sum Insured or in all the Total Sum Insured, against

- (1) loss of Money by any cause whatsoever occurring in the Situation during the Period of Insurance and
- (2) the cost of repair or replacement of any safe or strongroom not otherwise insured directly associated with any theft or attempted theft from such safe or strongroom occurring during the Period of Insurance

Provided that out of Business Hours the safe or strongroom 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 a responsible official or employee of the Insured who on leaving the Premises shall remove the keys from the Premises.

#### **EXCEPTIONS**

The indemnity contained in this Policy shall not apply to nor include any

1. loss or damage directly or indirectly occasioned by or through or in consequence of
  - (a) war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not)
  - (b) civil war mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising insurrection rebellion revolution conspiracy military or usurped power
  - (c) 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
  - (d) any act of any person acting on behalf of or in connection with any organisation with activities directed towards the overthrow by force of any de jure or de facto Government or to the influencing of it by terrorism or violence

or looting, sacking or pillage in connection with any of the occurrences mentioned above.

2. any act of terrorism

For this purpose 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.

In any action, suit or other proceeding, where the Company alleges that by reason of the provisions of this Condition 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.

3. shortages due to error or omission.
4. loss of Money through the collusion of or the fraudulent embezzlement by or the fraudulent misappropriation by the Insured or any person or persons in the service of the Insured not discovered within three working days of the occurrence.
5. loss from an unattended vehicle.
6. strike, riot and malicious damage
7.
  - (a) loss or destruction of or damage or expense whatsoever resulting or arising from or any consequential loss directly or indirectly caused by or contributed to by or arising from 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 combustion shall include any self-sustaining process of nuclear fission.
  - (b) loss or destruction or damage directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
8. loss or damage directly or indirectly occasioned by, happening through or in consequence of depreciation, confiscation, requisition and compulsory sale (whether under Statute or otherwise) or seizure by any authority.
9. loss of Money entrusted to any person other than the Insured or employees.
10. loss of Money carried by professional money carrier/security firms.
11. loss damage liability or expense 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 or from the combustion of nuclear fuel
  - (b) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
  - (c) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
  - (d) 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.

#### **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. ASSIGNMENT**

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

## 2. LOSS NOTIFICATION

The Insured shall take all reasonable precautions for the safety of the Money and immediately upon having knowledge of any event giving rise or likely to give rise to a claim under this Policy shall :

- (a) give notice to the police and render all reasonable assistance in causing the discovery and punishment of any guilty person and in tracing and recovering the Money
- (b) give notice thereof to the Company in writing and within seven days thereafter deliver to the Company a claim in writing and supply all such detailed proofs and particulars as may be reasonably required

In no case shall the Company be liable for any loss not notified to the Company within fourteen days after the event.

## 3. SUBROGATION

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 under the Policy and the Insured shall execute all such assignments and assurances in respect of such Money as may be reasonably required.

## 4. KEEPING OF RECORDS

A proper record shall be kept in the books of the Insured of all the Money (including the names of all employees and the amount of wages salaries or other earnings paid to them). The Insured shall at all times allow the Company to inspect such books and within one month from the expiry of the Period of Insurance shall supply the Company with a correct statement of all the Money in transit during the said period. A proper record shall also be kept of all Money in the safe(s) or strongroom(s) and in places other than the safe(s) or strongroom(s).

## 5. PREMIUM ADJUSTMENT

The First Premium and all Renewal Premiums in respect of transit risks are to be regulated by the amount of the Money carried during the Period of Insurance and if the ascertained amount shall differ from the estimated amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be provided that in either event the premium payable to the Company in respect of the Money in transit shall not be less than the agreed minimum premium.

## 6. FRAUD

If any claim be in any respect fraudulent or if any fraudulent means or devices be used by the Insured or anyone acting on behalf of the Insured to obtain benefit under this Policy all benefits under this Policy shall be forfeited.

## 7. CONTRIBUTION

If at the time of any loss there be any other insurance effected by or on behalf of the Insured covering any of the Money the liability of the Company under the Policy shall be limited to its rateable proportion of such loss.

## 8. CANCELLATION

The Company may cancel this Policy by sending fourteen (14) days notice by registered letter to the Insured at his last known address and in such event the Insured shall be entitled to the return of a proportionate part of the premium corresponding to the unexpired Period of Insurance. The Policy may be cancelled at any time by the Insured by giving fourteen(14) days' notice to the Company and provided no claim has arisen during the then current Period of Insurance the Insured shall be entitled to a return of premium subject to the Company's short period rates for the period the Policy has been in force.

## 9. ARBITRATION

If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed in accordance with the statutory provisions on arbitration for the time being in force.

Where any difference is by this condition to be referred to arbitration the making of an award shall be a condition precedent to any right of action against the Company.

Unless any such action or suit be commenced within six months of the making of an award the Company shall not be liable to make any payment in excess of the amount of the award.

## 10. COMMENCEMENT OF ARBITRATION OR COURT ACTION

If the Company shall offer an amount in settlement or disclaim liability for any claim under this Policy and such claim shall not within twelve calendar months from the date of such offer or disclaimer have been referred to arbitration under the provision contained in the Policy or where liability is in dispute, been made subject to pending court action then the claim shall for all purposes be deemed to have been abandoned and shall not then be recoverable under this Policy.

## DEFINITIONS

Certain words have been defined below. These have the same meaning wherever they are used in the Policy or the Schedule

**Money** means Cash bank and currency notes cheques, Money Orders, Postal Orders, current postage stamps, credit card sales vouchers revenue stamps, bonds, bills of exchange, promissory notes, postage and revenue franking tickets or other redeemable vouchers or any other negotiable instrument all belonging to the Insured or for which the Insured has accepted responsibility

**Business** means the period during which the Insured's Premises are actually occupied for Business Hours Purposes within the Situation and during which the Insured or his employees entrusted with Money are in the Premises

**Premises** means the building/location which the Insured is occupying for business purposes as specified in the Schedule under the heading "Premises"

**Situation** means Anywhere within Malaysia.

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

### CONDITION 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 is has breached any Premium Warranty condition in respect of a previous policy taken up with another insurer in the last 12 months;
  - i) if 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 incepts.

**CRIMINAL BREACH OF TRUST (CBT) CLAUSE**

The Company shall not be liable for any loss or damage caused by or attributed to the act of Criminal Breach of Trust (CBT) by any person within the meaning of the definition of the offence of CBT set out in the Penal Code.

Criminal Breach of Trust (CBT) is defined in the Penal Code as "whoever, being in any manner entrusted with property, or with any dominion over property, dishonestly misappropriate or converts to his own use that property, or dishonestly uses or disposes of that property in violation of any direction of law prescribing the mode in which such trust is to be discharged, or of any legal contract, express or implied, which he has made touching the discharge of such trust, or wilfully suffers any other person so to do, commits "Criminal Breach of Trust".

**CYBER CLARIFICATION CLAUSE**

The Policy specifically excludes losses of any kind directly or indirectly caused by, arising from or consisting of, in whole or in part:

- (a) The use or misuse of the Internet or similar facility
- (b) Any electronic transmission of data or other information
- (c) Any computer virus, worm, logic bomb, Trojan horse or similar problem
- (d) The use or misuse of any Internet address, Website or similar facility
- (e) Any data or other information posted on a Website or similar facility
- (f) Any loss of data or damage to any computer system, including but not limited to hardware or software
- (g) The functioning or malfunctioning of the Internet or similar facility or of any Internet address, website or similar facility
- (h) Any infringement, whether intentional or unintentional, of any intellectual property rights (including but not limited to trademark, copyright or patent).

**DECEPTION (CHEATING) CLAUSE**

The Company shall not be liable for any loss or damage caused by or attributed to the act of Deception (Cheating) by any person within the meaning of the definition of the offence of Deception (Cheating) as set out in the Penal Code.

Deception (Cheating) as defined in the Penal Code is as follows:-

"Whoever, by deceiving any person, fraudulently or dishonestly induces, the person so deceived to deliver any property to any person or to consent that any person shall retain any property, or intentionally induces the person so deceived to do or omit to do anything which he would not do or omit if he were not deceived, and which act or omission causes or is likely to cause damage or harm to that person in body, mind reputation or property, is said to 'cheat' ".

**ELECTRONIC DATE RECOGNITION CLAUSE**

- A. The Company will not pay for any loss or damage including loss of use with or without physical damage, injury (including bodily injury), expenses incurred or any consequential loss directly or indirectly caused by, consisting of, or arising from, the failure or inability of any computer, data processing equipment, media microchip, operating systems, microprocessors (computer chip), integrated circuit or similar device, or any computer software, whether the property of the Insured or not, and whether occurring before, during or after the year 2000 that results from the failure or inability of such device and/or software as listed above to:
  - (i) correctly recognize any date as its true calendar date
  - (ii) capture, save or retain, and/or correctly manipulate, interpret or process any data or information or command or instruction as a result of treating any date other than as its true calendar date and/or
  - (iii) capture, save, retain or correctly process any data as a result of the operation of any command which has been programmed into any computer software, being a command which causes the loss of data or the inability to capture, save, retain or correctly process such data on or after any date
- B. It is further understood that the Company will not pay for the repair modification of any part of any electronic data processing system or any part of any device and/or software as listed in A above.

**EMPLOYEE MONEY CLAUSE**

If during any Period of Insurance any director partner or employee of the Insured (hereinafter called the Insured Person) whilst accompanying Money in Transit shall as a result of robbery or hold-up or any attempt thereat sustain loss or damage to personal money, the Company will indemnify such Insured Person. Provided the liability of the Company to any one such Insured Person shall not exceed RM 500.00. Subject otherwise to the Terms and Conditions of the Policy.

**KEY WARRANTY**

Warranted that this Policy does not cover the loss of Money from locked drawers, safes or strongrooms following the use of the keys or combination numbers unless the keys or combination numbers are obtained by threats or violence. It is a condition of this Policy that whenever the Premises are left unattended the keys to the locked drawers, safes or strongrooms and record of the combination numbers are removed from the Premises by the Insured or employee of the Insured.

**PAYMENT ON ACCOUNT CLAUSE**

The Company agrees that in the event of the occurrence of a loss under this insurance the Company will make payment on account in respect of such loss to the Insured if so desired.

**PERSONAL ACCIDENT (HOLD-UP) EXTENSION CLAUSE**

If during any Period of Insurance for any one event the Insured or any two of directors partners or employees of the Insured (hereinafter called the Insured Person) for any one event shall suffer accidental bodily injury which shall independently of any other cause result within 12 months in Death or Disablement and such accidental bodily injury shall have been sustained solely and directly from accidental external violent and visible means as a result of robbery or hold-up or any attempt thereat while such Insured Person is engaged in carrying of Money in Transit the Company will subject to the undermentioned Special Terms and otherwise to the terms of the Policy pay the appropriate Benefit to the Insured.

| <b>Benefits</b>   | <b>Sum Insured Per Person</b> |
|---|-------------------------------|
| 1. Death  | 1. RM 10,000.00               |
| 2. Total and Permanent Disablement:   |                               |
| (a) Loss of two or more Limbs or both Eyes or one of each   | 2a. RM 10,000.00              |
| (b) Loss of one Limb or Eye   | 2b. RM 10,000.00              |
| (c) Permanent Total Disablement otherwise than by loss of Limb or Eye from gainful employment of any and every kind such Disablement having continued for 104 weeks | 2c. RM 10,000.00              |
| (d) Temporary Total Disablement from usual occupation for a maximum of 104 weeks in all not necessarily consecutive   | 2d. RM 150.00 per week.       |

### Special Terms Interpretation

1. Loss of Limb shall include permanent total loss of use of an entire hand arm foot or leg.
2. Loss of Eye shall include total and irrecoverable loss of sight.

### Exceptions

The Company shall not be liable in respect of Death or Disablement consequent upon or contributed to by:

1. (a) the Insured Person suffering from any pre-existing physical or mental defect or infirmity  
(b) war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) civil war mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising insurrection rebellion revolution conspiracy 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.  
(c) any act of any person acting on behalf of or in connection with any Organisation with activities directed towards the overthrow by force of any de jure or de facto Government or to the influencing of it by terrorism or violence or looting, sacking or pillage in connection with any of the aforementioned occurrences.
2. Bodily injury of any person before such person attains the age of 16 years or after the expiry of the Period of Insurance during which such person attained the age of 60 years.
3. Bodily injury or Death or Disablement results from or is contributed to by:  
(a) illness or disease (not resulting from accidental Bodily Injury)  
(b) any naturally occurring condition or degenerative process  
(c) any gradually operating cause.

### Conditions

1. a). Benefit shall not be payable in respect of any one Insured Person under more than one of Benefits 1,2(a), 2(b), 2(c), and 2(d) in connection with the same accident.  
b). On the happening of any accident giving rise to a claim under Benefits 1, 2(a), 2(b), 2(c) and 2(d) this Extension shall thereafter cease to apply to that Insured Person.  
c). No sum payable under this Extension shall carry interest.  
d). No benefit shall be payable due solely to inability to take part in sports or pastimes.
2. All certificates information and evidence required by the Company shall be furnished free of expense to and in the form prescribed by the Company. The Insured Person shall as often as required submit to medical examination on behalf of and at the expense of the Company in connection with any claim.
3. The Insured's or the Insured's personal representatives' receipt shall discharge the Company. The Insured Person or the Insured Person's personal representatives shall have no right to claim or sue the Company. If the Insured comprises more than one party having an interest in the Insured Person the Benefit shall represent the total amount payable in respect of that Insured Person for all interests covered by this Extension.

Subject otherwise to the Terms and Conditions of the Policy.

### PERSONAL EFFECTS CLAUSE

If during any Period of Insurance any director partner or employee of the Insured (hereinafter called the Insured Person) whilst accompanying Money in Transit shall as a result of robbery or hold-up or any attempt thereat sustain loss or damage to personal clothings/effects, the Company will indemnify such Insured Person.

Provided the liability of the Company to any one such Insured Person shall not exceed RM 750.00.

Subject otherwise to the Terms and Conditions of the Policy.

### 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 and Conditions of the Policy.

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

#### BURGLAR ALARM (CENTRAL MONITORING STATION) WARRANTY

Warranted that the premises insured are protected by a burglar alarm system connected to an approved monitoring central station.

#### BURGLAR ALARM (MAINTENANCE) WARRANTY

Warranted that when the premises insured are closed for business or are left unattended:

- (a) the burglar alarm shall be put into full and proper operation and
- (b) such burglar alarm shall be maintained in good working order throughout the currency of this insurance under a maintenance contract with the company that installed it and it shall not be withdrawn altered or varied without the prior written consent of the Company.

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

#### CASH CARRYING WARRANTY

It is warranted that during the currency of this Policy, all carrying of cash, bank notes, current stamps and uncrossed cheques exceeding the amount specified in the Schedule must be accompanied by at least two (2) senior employees or by professional money carrier/security firm.

Subject otherwise to the Terms and Conditions of the Policy.

#### COINSURANCE AND LEADER CLAUSE

Any reference to the "Company" shall be deemed to mean the Companies as stated in the schedule each of which agrees for its individual proportion set against its name subject to the terms, exceptions and conditions herein or attached hereto or endorsed hereon, that if during the period of insurance stated in the schedule the Insured shall sustain loss or damage in the circumstances provided for by this Policy indemnify the Insured in the manner herein described.

It is further declared and agreed notwithstanding anything contained to the contrary that the lead coinsurer, is authorised to sign the Policy/Endorsement/ Renewal Receipt.

For all intents and purposes this Policy shall have effect as though each of the above-mentioned insurance companies had issued a separate policy for its individual proportion of the sum insured.

**LOSS NOTIFICATION CLAUSE**

This insurance will not be prejudiced by any inadvertent delays, errors or omissions in notifying the Company of any circumstances

- (a) Such delay in notification shall not exceed six (6) months from date of occurrence of loss.
- (b) The Company's right to recover (in the name of Insured or otherwise) from any responsible party for the loss shall not have been prejudiced.
- (c) The burden of proving that a loss has occurred shall be upon the Insured.

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

**PROFESSIONAL MONEY CARRIER/SECURITY FIRM ENDORSEMENT**

The Policy extends to cover money in transit whilst in the custody of the Professional Money Carrier/Security Firm provided such loss is not recoverable under the agreement between the Insured and the professional carrier firm.

**REINSTATEMENT OF SUM INSURED CLAUSE (applicable to Money in Premises only)**

In the event of a loss, the insurance hereunder shall be maintained in force for the full sum insured and the Insured shall be liable to pay an additional premium at the rate stated on the policy calculated on the amount of loss on a pro rata basis from the date of such loss to the expiry of the current period of insurance.

**RIOT STRIKE AND MALICIOUS DAMAGE ENDORSEMENT**

- (i) The Policy extends to cover Riot and Strike Damage which for the purpose of this shall mean:

Loss of or damage to property insured directly caused by:

- (a) The act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lock-out or not)
- (b) 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.
- (c) The wilful act of any striker or locked-out worker done in furtherance of a strike or in resistance to a lock-out.
- (d) The action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act.

- (ii) The Policy extends to cover Malicious Damage which for the purpose of this extension shall mean:

"Loss of or damage to the property insured (excluding stock and merchandise of every description) directly caused by the malicious act of any person (whether or not such act is committed in the course of a disturbance of the public peace)".

**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.**