STAMP DUTY PAID

PROGRESSIVE INSURANCE BHD

Registration No.: 197401001891 (19002-P)

The benefit(s) payable under eligible product is(are) protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact Progressive Insurance Bhd or PIDM (visit www.pidm.gov.my)

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, 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 EXCLUSION (TARGETED CYBER ATTACK WRITE-BACK)

1. Subject to paragraphs 2, 3 and 5 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by, contributed to by or arising from:

   1.1 the failure, error or malfunction of any computer, computer system, computer software programme, code, or process or any other electronic system, or

   1.2 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.
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 belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which world otherwise be covered) arising from the sue 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 tangible weapon or missile.
3. It is understood and agreed that paragraph 1 shall not apply to an otherwise covered physical loss of or physical damage to the property insured caused by a Targeted Cyber Attack. The burden of proving cover under this write-back shall be on the Insured.
4. For the purpose of paragraph 3, Targeted Cyber Attack means the use or operation, as a means of inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system where the motive is to inflict harm solely on (or upon) the insured or the insured's property.
5. Property insured by this policy does not include electronic data, unless and to the extent that this is expressly stated otherwise elsewhere in this policy.

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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 AND CIVIL WAR EXCLUSION CLAUSE

Notwithstanding anything to the contrary contained herein this Policy does not cover 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 or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or pubic or local authority.

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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.

It 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 incepts.

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'lviore (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 fromreinsurers.

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.

14. COMMUNICABLE DISEASE ENDORSEMENT

1. Notwithstanding any provision to the contrary within this insurance, this insurance does not insure any loss, damage, liability, claim, cost or expense of whatsoever nature caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. For the purposes of this endorsement, loss, damage, liability, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:

   2.1 for a Communicable Disease, or

   2.2 any property insured hereunder that is affected by such Communicable Disease.
3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

   3.1 the substances or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

   3.1 the method of transmission from or to any surface or object, solid liquid or gas or between organisms.
4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

15. LAW AND JURISDICTION

The proper law for the interpretation of this Policy is Malaysian Law and the Courts of Malaysia alone shall have jurisdiction for hearing and determining any litigation arising out of or in connection with any dispute regarding the interpretation of this Policy.

16. TERRITORIAL EXCLUSION: RUSSIA, UKRAINE AND BELARUS

Notwithstanding anything to the contrary in this Policy, this Policy excludes any loss, damage, liability, cost or expense of whatsoever nature, directly or indirectly arising from or in respect of any:.

i. entity domiciled, resident, located, incorporated, registered or established in an Excluded Territory;

ii. property or asset located in an Excluded Territory;

iii. individual that is physically in an Excluded Territory;

iv. claim, action, suit or enforcement proceeding brought or maintained in an Excluded Territory;

v. payment in an Excluded Territory.

This exclusion will not apply to any coverage or benefit required to be provided by the insurer by law or regulation applicable to that insurer, however, the terms of any sanctions clause will prevail.

For purposes of this exclusion, “Excluded Territory” means:

- Belarus (Republic of Belarus); and
- Russian Federation; and
- Ukraine (including any disputed regions of Ukraine and including the Crimean Peninsula)

LMA5583B

8 March 2023

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 perlis 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 personwhose sole duty it is to attend the vehicle.

5. PERSONAL CONVEYANCE CLAUSE

This insurance excludes loss of, or damge 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.

8. SAFE KEEPING CLAUSE

It is understood and agreed that stock/transit/memorandum coverage is extended to cover the interest Insured whilst contained in a Bank Vault or SDV, and/or in a locked safe, and/or in a secured private premises of a dealer, customer or individual in the jewellery trade.

9. UNATTENDED VEHICLE CLAUSE – STORAGE OF STOCK

It is a condition of this insurance, any loss or damage by theft or attempt thereat, that following requirements shall have been complied with:-

a) The vehicle is fully enclosed body type
b) The vehicle is alarmed and operational at all such times when unattended
c) The vehicle alarm shall be maintained in good working order at all times.
d) The property shall be confined within a locked safe &/or metal box, fixed to the Vehicle structure within the vehicle.
e) The safe box must be out of sight and hidden within the vehicle cabin or trunk, including hidden from any public view.
f) The vehicle keys and/or the alarm controls(s) shall be retained by the assured staff at all times.
g) Duplicate keys and/or alarm control(s) shall not be left in the vehicle at any time.
h) Coverage is only provided during staff day time breaks (excluding any overnight storage).
i) Deductible conditions herein to apply to any loss of this type.

10. NO CLAIM BONUS CLAUSE

It is understood and agreed that the Company will allow a No Claim Bonus at expiry, calculated at percentage "as specified in the schedule" of the gross premium charged hereon, subject to there being no claims or expenses paid, advised or outstanding hereunder and to this insurance being renewal with the same insurer and agent.

11. UP FRONT NO CLAIM BONUS CLAUSE

It is understood an agreed that the Company will allow an Up Front No Claim Bonus at percentage "as specified in the schedule", subject to there being no claims or expenses paid, advised or outstanding hereunder and to this insurance being renewed with the same Company and agent. In the event of any paid claim under the policy, this amount must be returned to the Company in full or deducted from any settlement amount.

12. LACK OF OR DEFECTIVE TITLE

1. Either
   The cost price of an item of stock of which you are required by law to relinquish possession up to the applicable policy sub-limitations,
   Or
   If you have already disposed of the item of stock, your legal liability to the owner of the item of stock, not to exceed the item of stock's market value and only applicable up to the amount afforded per policy sub-limitation, no further recourse herein.
   due in either case to:-
   1.1 The vendor's defective or lack of title to the item purchased by you;
   1.2 Any charge or encumbrance placed on the item, prior to the purchase by you, of which you were not aware;
2. This extension excludes any legal costs and/or expenses in defending claims in any respect as a result of a claim made against you.
   This extension excludes any claim arising by reason of any duly registered Bill of Sale, being a certificate of transfer of personal property as security against debt, affecting the goods.
   It shall be a condition precedent to liability under this extension that:
   2.1 You took all reasonable steps to check the provenance of any said item.
   2.2 Documentation to be recorded of member providing items, including Photo ID and/or Passport and/or Residential Identification.
   2.3 Failure to provide and support this evidencing will result in said claims being declined.
3. Deductible 10% to apply each and every loss.
4. In the event of a claim(s), the date of loss is deemed to be the original pawned item(s) receipt(s) date.

13. EXHIBITION CLAUSE

Notwithstanding anything contained elsewhere herein to the contrary it is understood and agreed that this Insurance is extended to include coverage in respect of property insured whilst at Exhibition(s) (including transit(s) to/from if purchased) – delete accordingly.

Subject to the following additional Conditions:-

During exhibition hours, merchandise shall be maintained and displayed in locked showcases, which are attended by at least one officer or employee or authorised representative of the Assured. In respect of loss by Theft, all Showcases containing merchandise are to be kept locked and keys removed therefrom, other than during the process of items being added or removed by a responsible authorised person.

During non-exhibition hours merchandise is only covered when kept in a locked safe and/or vault and/or guarded security room within the confines of the show at all times OR whilst being transported by an officer or employee of the Assured within the confines of the show but only for the purpose of taking the merchandise directly from the safe, vault or guarded security room to the showcases and vice versa.

Coverage shall be maintained for insured interest within the exhibition site whilst not in showcases and whilst not in safe, subject to the personal conveyance clause contained elsewhere within the policy wording.

14. CUSTOMER PARCEL DELIVERY CLAUSE

Sum Insured – as stated in Schedule

Deductible
Notwithstanding anything contained in the Deductible Endorsement to the contrary, it is understood and agreed that the Deductible Endorsement is amended to:-
1) Nil

It is further understood and agreed that the deductible specified above may be insured with the carrier and any recovery or salvage from the carrier, up to the value of the deductible specified above, shall inure to the benefit of the Insured.

Conditions
The following conditions precedent to the Company liability:

1. The Interest Insured must be securely packed in either:
   a) a purpose made box / container supplied by the carrier
   b) a purpose made shipping box / container of the sender's choice
2. a) Where the names of the shipper and the recipient are detailed on the exterior of the package (including any labeling) there must be no reference in those names to gold, diamonds, jewelry or other items of a valuable nature unless required for/by customs purposes.
   b) The Insured shall not show or permit to be shown any information on the exterior of the package (including any labeling) which identifies the contents as gems, gold, diamonds, jewelry or other items of a valuable nature unless required for/by customs purposes.

3. No values are to be declared on the exterior of the package (including any labeling), unless required for customs purposes which may shown at less than the actual amount insured if applicable and/or the Zip Code 10036 is not to be shown on the exterior of the package (including any labeling).
4. Shipments will only be covered if they are sent using an overnight service and if there will be someone at the address of the recipient to receive the shipment.
5. There is no coverage for incoming shipments unless the Insured has accepted responsibility for the package prior to it being sent to him and subject to any such shipments conforming to all of the above Conditions.

15. STILLAGE CLAUSE:

It is a condition of this policy that Bag Stock for Trade Sale is to be kept and stored at least 6 inches off the floor level of said stored location. Failure to comply with this condition will result in no cover given in the event of flood &/or water damage claim.

This coverage does not form part of the standard interest clause and is only to be added to policies that have purchased this coverage option with the above conditions applied.

16. EMPLOYEES INFIDELITY EXTENSION CLAUSE

Notwithstanding anything contained in the Policy Wording to the contrary this Insurance is extended to cover ALL SUCH DIRECT LOSS as the Assured shall during the period of this Policy discover he has sustained from Property insured through any act or acts of theft, fraud or dishonesty committed by an Employee whilst in his service up to a limit of **(refer to policy schedule)** and in **the aggregate** any one loss or occurrence providing such loss is discovered within the policy terms and conditions:-

Provided always that this Extension is subject to the following conditions which so far as they relate to anything to be done by the Assured shall be deemed to be conditions precedent to the right of the Assured to recover hereunder:

1. The word “Employee” in this Extension shall mean any and all persons other than Directors who are engaged in the service of the Assured in the course of his business anywhere within the geographical limits stated in this Policy and who are remunerated for such service wholly or partly by salary or wages.

2. If the business of the Assured shall be merged or amalgamated with some other concern or if the business of some other concern shall be consolidated with the business of the Assured, the Assured shall give written notice thereof to the Underwriters and the premium paid hereon shall be adjusted accordingly.

3. Immediately upon the discovery of any act or acts of fraud or dishonesty by any Employee or of reasonable cause for suspicion of such act or of any want of integrity on the part of any Employee, whether giving rise to a claim under this Extension or not, the Assured shall give written notice thereof to the Underwriters and thereupon the Underwriters shall be relieved of all liability in respect of any subsequent acts of such Employee.

   In the event of any act or fraud or dishonesty giving rise to a claim under this Extension as aforesaid, the Assured shall give all necessary information and assistance to enable the Underwriters to sue for and obtain reimbursement by the defaulting Employee or by this Estate of any moneys paid or payable by the Underwriters hereunder.

   Any moneys which but for the act or acts of fraud or dishonesty committed by the Employee would have been payable by the Assured to the Employee and any moneys of the Employee in the hands of the Assured shall be deducted from the amount otherwise payable under this Extension.

   Unless otherwise endorsed on this Extension there shall be no claim hereon in respect of acts committed prior to inception of this Policy unless forming part of a discovered event during this coverage, but limited to a 12-month period prior to inception for losses occurring and subject to previous policy with the same Underwriters

4. Subject to refer to policy schedule % co-insurance on fidelity, minimum RM (refer to policy schedule) on each and every loss.

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.

DISCLOSURE & POLICY STATEMENT

1. Under the prudential framework of Corporate Governance, the following avenues have been set up to handle customer grievances: -

   a) The Customer Care Officer of Progressive Insurance Bhd (197401001891 / 19002-P) (“Company”) at tel: 1-800-888-458 or fax: + 603 2118 8103. At branch level, complaints can be received by the respective Branch Managers who will direct it to the Customer Care Officer.

   b) Financial Markets Ombudsman Service (FMOS) at tel: 03-2272 2811 or fax: 03-2272 1577
   Any policyholder who is not satisfied with the decision of an insurance company may write to the FMOS, giving details of the dispute, the name of the insurance company and the policy number. Copies of the correspondence between the policyholder and the insurance company must be submitted to facilitate FMOS’s reference.

   An award of the FMOS is binding on the Company. The policyholder can choose to accept or not. Acceptance is acknowledged only if it is in writing within 14 days of the decision. The Company shall settle the award within 30 days of policyholder’s acceptance. But if the policyholder is not satisfied, he can reject the FMOS’s decision and pursue an alternative legal recourse instead. There is no fee charged for service of the FMOS.

   The address is: - **Financial Markets Ombudsman Service (FMOS)**
   Level 14, Main Block
   Menara Takaful Malaysia
   No. 4 Jalan Sultan Sulaiman
   50000 Kuala Lumpur

   c) BNMLINK (Laman Informasi Nasihat dan Khidmat) of Bank Negara Malaysia (BNM) at tel: 1-300-88-5465 or webpage: https://bnm.gov.my/BNMLINK.

   Any policyholder who is not satisfied with the conduct of an insurance company may write to the Corporate Communication Department of BNM, giving details of the complaint, the name of the insurance company and the policy number or the claim number. Documentary support should be provided to facilitate reference.

   The address is: - **BNMLINK**
   4th Floor, Podium Bangunan AICB
   No. 10, Jalan Dato’ Onn
   50480 Kuala Lumpur

2. By virtue of the Anti-Money Laundering & Anti-Terrorism Financing Act 2001, any ‘Suspicious Transaction’ as classified by the law is required to be reported to the Competent Authority at Bank Negara Malaysia.

3. For all intents and purposes where there is a conflict or ambiguity as to the meaning in the English provisions or the Bahasa Malaysia provisions of any part of the contract, it is hereby agreed that the English version of the contract prevails.

4. **CONSENT TO USE OF PERSONAL DATA :** Any personal information collected or held by the Company (whether contained in this application or otherwise obtained) is provided to the Company and may be held, used and disclosed by the Company to individuals, service providers and organizations associated with the Company or any other selected third parties (within or outside of Malaysia, including reinsurance and claims investigation companies and industry associations) for the purpose of storing and processing this application and providing subsequent service(s) for this purpose, the Company’s financial products and services and data matching, surveys and to communicate with me/us for such purposes. I/We understand that I/We have the right to obtain access to and to request correction of any personal information held by the Company concerning me/us. Such request can be made by writing to the Company at Data Protection Officer, Progressive Insurance Bhd, Level 6,9 and 10, Menara Cosway, Plaza Berjaya 12, Jalan Imbi, 55100 Kuala Lumpur or phone: 03-21188128 or 1-800-888-458 or fax: +603 21188098 or email dpo@progressiveinsurance.com.my.

   By submitting your personal information, you are indicating your consent to allow the Company to keep you posted on the Company’s latest products, services and upcoming events. If you do not wish to be contacted by the Company, you can opt out anytime by writing to the Company as above. For Privacy Notice, please refer to our website: www.progressiveinsurance.com.my