



HOTEL SHIELD

In consideration of the Insured having paid or agreed to pay to the Insurer the premium shown in the schedule and in reliance upon the statements made to the Insurer by proposal and its attachments and the material incorporated therein the Insurer agrees to provide insurance in the terms of this policy subject to the definitions covers exclusions conditions sums and limits contained herein or endorsed hereon (hereinafter referred to as the “Terms of the Policy”).

The Policy, the Schedule and the Endorsements shall be read together as one document.

Any word or expression to which a specific meaning has been attached in any part of this Policy shall bear that meaning wherever it may appear unless a more specific meaning is stated as applying to a particular part of the policy.

PROVIDED THAT the liability of the Insurer shall in no case exceed the amount of any sum or limit or in the whole during any one period of insurance the total sum insured or any other limit of liability hereby expressed in the said schedule at the time of the event (or such other sum or limit as may be substituted therefore by endorsement hereon signed for and on behalf of the Insurer).

Please read all the pages of this Policy, Schedule and Endorsements carefully to ensure that your requirements are met.

Signed for and on behalf of

Trust International Insurance Company (Cyprus) Ltd

This policy is made up of individual Sections. It should be read together with the Schedule which indicates the Sections you’re insured under and gives precise details of your insurance protection.



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POLICY DEFINITIONS

Each time we use one of the words or phrases listed below, it will have the same meaning wherever it appears unless we state otherwise. Each section contains definitions which apply to the particular section.

Policy

This Policy Wording, the Schedule, Employers' Liability Certificate (if applicable) and any Endorsements or Warranties attached or issued. The Policy is evidence of the legal contract.

Schedule

The document which specifies details of the Insured, Premises, Property Insured, Sum Insured, Limits of Indemnity any Excess(es), Endorsements and Warranties applying to the policy. We will issue a new Schedule when the policy is amended or renewed.

Proposal

A document completed in accordance with the declarations made to the Insurer by or on behalf of the Insured.

Sum Insured, Limits of Indemnity/Liability

The maximum the Insurer will pay as stated in the schedule for each specified item.

Endorsement

An alteration to the terms of the policy.

Warranty

A condition which the Insured must be complied with before the Insurer is to be liable for a claim.

Excess(es)

The amount or amounts shown in the Schedule which the Insurer will deduct from each and every claim.

Insurer/We/Company/Us

Trust International Insurance Company (Cyprus) Ltd.

Insured/You

The person, persons, company, companies, partnership, partnerships or unincorporated association named in the Schedule.

Business

Usual activities directly connected with the Business as declared in the Proposal.

Premises

The Premises owned or occupied by the Insured for the purposes of the Business and located at the Location of the Premises stated in the schedule.

Location of the Premises

The address of the Insured's Premises stated in the schedule.

Territorial Limits

Republic of Cyprus.

Period of Insurance

From the effective date until the expiry date shown in the Schedule and any subsequent period for which the Insurer will accept payment for renewal of this policy.

Guest

Any person paying for overnight accommodation in the Premises.



Occurrence

Any one physical cause (not otherwise excluded) or series of physical causes (not otherwise excluded) arising directly or indirectly from one original physical cause (not otherwise excluded) or series of similar physical causes (not otherwise excluded) without the intervention of any other cause starting from a new and independent source which occurs during the Period of Insurance and shall be limited to 72 consecutive hours.

Property Insured

All real and material property, the property of the Insured or for which the Insured is responsible, as described in the Schedule.

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POLICY COVERS

This policy is made up of individual Sections. It should be read together with the Schedule which indicates the Sections you're insured under and gives precise details of your insurance protection.

Section 1 - Property Damage 'All Risks'

Section 1 - Definitions

The definitions apply to this Section and shall keep the same meaning wherever they appear.

Damage means accidental physical loss, destruction or damage.

Section 1 - Cover

In the event of Damage (not otherwise excluded) to the Property Insured (not otherwise excluded) occurring at the Premises during the Period of Insurance then the Insurer will by payment or at its option by reinstatement or repair indemnify the Insured for such Damage. The maximum the Insurer will pay is the amount stated in the schedule.

Section 1 - Exclusions

The Insurers will not indemnify the Insured

1. In respect of:

- a) Electrical or mechanical breakdown or derangement of plant machinery or equipment
- b) Deterioration of property due to change in temperature or humidity or failure inadequate operation of an air-conditioning cooling or heating system
- c) Subsidence ground heave landslip erosion settling or cracking

UNLESS EITHER (i) caused by

- a. Fire
- b. Lighting
- c. Explosion (For the purposes of this Exception "explosion" shall not mean the bursting or disruption of turbines compressor transformers rectifiers switchgear engine cylinders hydraulic cylinders fly-wheels or other moving parts subject to centrifugal force or boilers economizers or other vessels machinery or apparatus in which pressure is used)
- d. Aircraft or other aerial devices or articles dropped there from Impact by vehicles watercraft locomotives or rolling stock
- e. Earthquake
- f. Riot or malicious acts (other than any act excluded by reason of policy general exception War, Terrorism, Contamination and Nuclear Risks)
- g. Strikers, locked-out workers or persons taking part in labor disturbances
- h. Storm, tempest, flood

OR (ii) resulting in

The occurrence of any of the events in (i) above then the Insurers will only indemnify the Insured under the Terms of the policy in respect of the resultant loss destruction or damage.

2. For loss destruction or damage to:

- a) Property in course of manufacture if such loss destruction or damage is sustained while the property is being actually worked on for and directly resulting from such work
- b) Property in course of construction or erection

- c) Boilers, economizers, turbines or other vessels machinery or apparatus in which pressure is used or their contents resulting from their explosion or rupture
 - d) Plant machinery or equipment during installation, dismantling or the stripping down and assembly in respect of re-sitting operations
 - e) Electrical equipment or wiring caused by electrical current (other than lightning)
 - f) Wines, spirits, cigarettes and tobacco of all kinds and descriptions
 - g) Money, cheques, stamps, bonds, credit cards, securities of all kinds and descriptions
 - h) Jewellery, precious stones, precious metals, bullions, furs, articles trimmed with fur, curiosities, antiques, rare books or works of art unless specifically mentioned as insured in the Schedule
 - i) Animals growing crops or standing timber livestock
 - j) Dams reservoir piers wharves jetties bridges or tunnels
 - k) Any vehicle licensed for road use railway locomotives and rolling stocks watercraft or aircraft or property contained in Water Craft or aircraft
 - l) Property in transit
 - m) Documents manuscripts business books or computer systems records for the value to the Insured of the information contained therein
 - n) Personal effects to or in the custody or control of the Insured including the personal effects belonging to Employees or Visitors or Guests whilst such personal effects are temporarily at the Premises stated in the Schedule.
3. In respect of:
- a) Consequential loss of any kind or description including Business Interruption
 - b) Loss resulting from dishonesty fraudulent action trick device or other false
 - c) Loss resulting from theft unless accompanied by violence to persons or threat of violence or forcible and violent entry to or exit from the premises
 - d) Loss resulting from theft of loose or movable property in the open
 - e) Loss resulting from unexplained or mysterious disappearance or shortage revealed at any periodic inventory or shortages in the supply or delivery of materials or loss or shortage due to clerical or accounting error
 - f) The cost of replacing or rectifying defective materials workmanship design or defect or omission in design plan or specification
 - g) Contamination, pollution, Wear and tear, corrosion, vermin, fungus, rot, gradual deterioration, deformation, or distortion, shrinkage, evaporation, loss of weight, change in flavor, color, texture, or finish, or action of light.
 - h) Normal settling, cracking, shrinkage or expansion of pavements, foundations, walls, floors, ceilings or swimming pools
 - i) Accidental breakage of any kind or description of glass
 - j) The cost of normal upkeep or normal making good
 - k) The freezing or solidification of molten material.
4. In respect of the destruction or damage by storm tempest water hail frost or snow to property:
- a) In the open like fences, tents, gates, signs, kiosks, pergolas, solar heaters, towers, antennas
 - b) Contained in open-side buildings
 - c) Loose or movable in the open.
5. The amounts and/ or percentages (%) stated in the Schedule as the Excess in respect of each and every occurrence or a series of occurrences consequent on an attributable to one source or original cause giving rise to loss destruction or damages the subject of including the condition of average.
6. In respect of any other property or contingency more specifically insured by Extensions or/and Sections of this Policy.

Section 1 - Extensions

1.1 Removal of Debris

This policy extends to provide cover for costs and expenses necessarily incurred by the Insured with the consent of the Insurer in:

- (a) removing debris
- (b) dismantling and/ or demolishing
- (c) shoring up or propping

which have sustained Damage for an amount not exceeding the percentage (%) stated on the policy schedule

The Insurer will not pay for any costs or expenses:

- a. Incurred in removing debris except from the site of such property which has sustained Damage and the area immediately adjacent to such site
- b. Arising from pollution or contamination of any property
- c. Incurred in clearing or repairing the drains, sewers, gutters and the like.

1.2 Professional Fees

This policy extends to provide cover for Architects', Surveyors', Consulting Engineers', Legal and other Professional Fees necessarily and reasonably incurred in the reinstatement of the Property Insured consequent upon Damage but not for preparing any claim hereunder for an amount not exceeding the percentage (%) of the total sum insured stated on the policy schedule. The Fees shall not exceed the scales of fees authorized by the respective professional bodies.

1.3 Property in the Open

This policy extends to provide cover to property in the open like fences, tents, gates, signs, kiosks, pergolas, solar heaters, towers, antennas excluding any property contained in open-side buildings or property loose or movable in the open subject to a limit not exceeding the amount stated on the policy schedule for any Occurrence.

1.4 Public Authorities

The policy extends to cover such additional cost of reinstatement of the property which has sustained Damage as may be incurred solely by reason of the necessity to comply with the Stipulations of:

- 1. European Union Legislation or
- 2. Building or other Regulations under or framed in pursuance of any Law or Regulation (hereinafter referred to as "the Stipulations") in respect of the Damage to the Property Insured excluding:
 - a. the cost incurred in complying with the Stipulations
 - i. In respect of Damage occurring prior to the granting of this Extension
 - ii. In respect of Damage not insured by this Section
 - iii. Under which notice has been served upon the Insured prior to the happening of the Damage
 - iv. For which there is an existing requirement which has to be implemented within a given period
 - v. In respect of property which has not sustained Damage or portions of the property which have not sustained Damage, other than foundations (unless foundations are specifically excluded from the insurance by this Section) of that portion of the property which has sustained Damage
 - b. the additional cost that would have been required to make good the property which has sustained Damage to a condition equal to its condition when new had the necessity to comply with any of the Stipulations not arisen
 - c. the amount of any charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with the Stipulations

Special Conditions

- 1. The work of reinstatement must be commenced and carried out without unreasonable delay and in any case must be completed within twelve months after the Damage or within such further time as the Insurer may in writing allow (during the said twelve months) and may be carried out upon another site (if the Stipulations so necessitate) subject to the liability of the Insurer under this Extension not being thereby increased

2. If the liability of the Insurer under this Section, apart from this Extension, shall be reduced by the application of any of the terms of the Policy the liability of the Insurer under this Extension, in respect of any such item, shall be reduced in like proportion
3. The total amount recoverable under any item of this Section shall not exceed the percentage (%) stated on the policy schedule.

1.5 Temporary Removal

This policy extends to provide cover for the Property Insured by this Section (other than Stock) whilst temporarily removed for cleaning, renovation, repair or other similar purposes elsewhere on the Premises or to any other premises and in transit thereto and therefrom by road, rail or inland waterway within the Territorial Limits. The amount recoverable under this Extension in respect of each item of the Schedule shall not exceed the amount which would have been recoverable had the Damage occurred in that part of the Premises from which the property is temporarily removed, nor, in respect of any Damage occurring elsewhere than at the said Premises, shall not exceed the amount stated on the policy schedule.

1.6 Automatic Cover

This policy extends to provide cover for:

- (a) any newly acquired and/ or newly erected buildings, machinery and plant, (as insured in the Schedule) insofar as the same are not otherwise insured, and
- (b) alterations, additions and improvements to buildings, machinery and plant, (as insured in the Schedule) but not in respect of any appreciation in value,

anywhere within the Territorial Limits provided that:

- (1) at any one situation this cover shall not exceed the amount stated on the policy schedule for any Occurrence
- (2) the Insured undertake to give particulars of such extension of cover at each half year and to effect specific insurance thereon retrospectively to the date of the commencement of the Insured's liability following advice of any additional insurance, the provisions hereof are fully reinstated.

1.7 Seasonal Increase

The sum insured for Stock is increased by 50% during each Period of Insurance during any period during the year where the seasonal trend of the Business requires such an increase in the sum insured, provided that such trend can be supported by previous trading records and that the period of the increase does not exceed 90 days in any Period of Insurance.

1.8 Inadvertent Omission to Insure

This policy extends to provide cover for property other than in respect of which insurance has by omission not been effected provided that

- (a) the Insurer shall not be liable for
 - (1) appreciation in value in excess of the existing Sums Insured in respect of Property Insured currently insured
 - (2) any amount in excess of the amount stated on the policy schedule for any Occurrence.
 - (3) Damage which is otherwise excluded by the terms, exclusions and conditions of the Policy
- (b) the Insured undertake, that as soon as any omission comes to their knowledge, to insure the property retrospective to the date when such insurance should have been effected provided that such insurance shall not be effected prior to the inception of this Policy.

1.9 Services

This policy extends to provide cover in respect of accidental damage to underground pipes or any kind of cables under the legal responsibility of the Insured which extend from the Buildings to the public mains subject to the limit not exceeding the amount stated on the policy schedule for any Occurrence, excluding:

- (a) the cost of maintenance
- (b) Damage caused by gradual deterioration or wear and tear, corrosion, rust, rot or fungus, vermin or insects, atmospheric or climatic conditions and normal settlement or shrinkage
- (c) faulty workmanship, defective design or the use of defective materials.

1.10 Fire Extinguishing Expenses

This policy extends to provide cover for the cost of replenishment and restitution of fire extinguishing appliances and fire detection equipment in whole or in part in the process of minimising destruction or damage incurred hereby subject to a limit not exceeding the amount stated on the policy schedule for any Occurrence.

1.11 Keys & Locks

This policy extends to provide cover for all costs reasonably incurred in the repair or replacement of mechanical door locks following theft of keys from the Premises of the Insured or any authorised employee or following threat of or actual assault or violence to the Insured or any authorised employee subject to a limit not exceeding the amount stated on the policy schedule for any Occurrence.

1.12 Metered Water

This policy extends to include the costs for which the Insured is responsible in respect of loss of metered water provided that the Insured maintains a record of readings from the Water Board meter at intervals of not more than 30 days. The amount payable in respect of any one Premise is limited to such excess water charges demanded by the Water Board and resulting from the accidental escape of water from pipes apparatus or tanks in consequence of Damage and in no case exceeding the amount stated on the policy schedule for any Occurrence.

1.13 Drains

This policy extends to provide cover for expenses necessarily and reasonably incurred in cleaning and/or repairing drains, gutters, sewers and the like (which are the responsibility of the Insured) in consequence of Damage at the Premises covered under this section and in no case exceeding the amount stated on the policy schedule for any Occurrence.

1.14 Trace and Access

This policy extends to provide cover following damage resulting from escape of water from any tank apparatus or pipe as covered by this Section, the Insurer will pay the costs necessarily and reasonably incurred in locating the damage and repairing it. The Insurer will not indemnify in respect of any indirect loss or damage and the maximum the Insurer will pay is the amount stated on the policy schedule for any Occurrence.

1.15 Fire Brigade Damages

This policy extends to provide cover for any damage caused to landscaped gardens for which the Insured is responsible caused by the Emergency Services attending the Premises and the maximum the Insurer will pay is the amount stated on the policy schedule for any Occurrence.

Section 1 - Claims Settlement

In the event of loss or damage to the property insured the basis upon which the amount payable under each of the items of the Policy is to be calculated shall be the cost of replacing or reinstating on the same site property of the same kind or type but not superior to or more extensive than the property insured when new

Provided that

- (a) the work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the Insured subject to the liability of the Insurers not being thereby increased) must be commenced and performed with reasonable dispatch and must be completed within 12 months after the loss or damage or within such further time as the Insurers may (during the said 12 months) in writing allow otherwise no payment shall be made beyond the amount which would have been payable under the Policy if this Endorsement had not been incorporated therein
- (b) until expenditure has been incurred by the Insured in replacing or reinstating the loss or damage to the property the Insurers shall not be liable for any payment in excess of the amount which would have been payable under the Policy if this Endorsement had not been incorporated therein
- (c) if at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or representing the cost which would have been incurred in replacement or reinstatement of the whole of the property covered exceeds the sum insured thereon at the commencement of any loss or damage to such property insured by the Policy then the Insured shall be considered as being his own Insurer for the excess and shall bear a rateable proportion of the loss accordingly

- (d) each item of the Policy shall be separately subject to the foregoing provisions
- (e) this section shall be without force or effect if
- (i) the Insured fails to intimate to the Insurers within 6 months from the date of loss or damage or such further time as the Insurers may in writing allow, his intention to replace or reinstate the property insured
 - (ii) the Insured is unable or unwilling to replace or reinstate the property insured on the same or another site.

Section 2 – Business Interruption

Section 2 - Definitions

The definitions apply to this Section and shall keep the same meaning wherever they appear.

Note 1

To the extent that the Insured is accountable to the tax authorities for value added tax all terms in this Policy shall be exclusive of tax

Note 2

For the purpose of these definitions any adjustment implemented in current cost accounting shall be disregarded

Indemnity Period

The period of beginning with the occurrence of the Section and ending not later than the Maximum Indemnity Period (as stated in the Schedule) thereafter during which the results of the insured business shall be affected in consequence of the Damage

Turnover

The money paid or payable to the Insured for goods sold and delivered and for services rendered in the course of insured business at the insured premises

Gross Profit

The amount by which

- a) the sum of the amount of the turnover and the amounts of the closing stock and work in progress shall exceed
- b) the sum of the amounts of the opening stock and work in progress and the amount of the Specified Working Expenses

Note

The amount of the opening and closing stocks and work in progress shall be arrived at in accordance with the Insured's normal accountancy methods due provision being made for depreciation

Specified Working Expenses

1. Cost of purchases energy packing and freight
2. Bad debts

The words and expressions used in this definition shall have the meaning usually attached to them in the books and accounts of the Insured

Rate Of Gross Profit means the rate of Gross profit earned on the turnover during the last three months immediately before the date of the damage.

Standard Turnover means the turnover during the three months immediately before the date of damage, which corresponds with the indemnity period.

to which such adjustments shall be made as may be necessary to provide for the trend of the business and for variation in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred, so that the figures this adjusted shall represent as nearly as may be reasonably Practicable the results which but for the damage would have been obtained during the relative period after the damage.

Section 2 - Cover

If any building or other property or any part thereof used by the Insured at the insured premises for the purpose of the insured business suffers accidental physical loss, destruction or damage as defined and covered in section 1 (excluding extensions) occurring during the period of insurance (hereafter termed Damage) the Insurers will pay to the Insured the amount of loss resulting from interruption of or interference with the business carried on by the Insured at the insured premises in consequence of the Damage (such loss being hereinafter termed Consequential Loss) in accordance with the provisions contained in this Section

Provided that

- (a) the liability of the Insurers in any one period of insurance shall in no case exceed the limit of liability shown in the Schedule
- (b) in respect of the insurance under this Section at the time of the happening of the Damage there shall be in force, under this Policy or otherwise an insurance covering the interest of the Insured in the property at the insured premises against such Damage and that
 - (i) payment shall have been made or liability admitted therefore or
 - (ii) payment would have been made or liability would have been admitted therefore but for the operation of a provision in such insurance excluding liability for losses below a specified amount

The insurance under this Section is limited to loss of Gross Profit due to (a) Reduction in Turnover (b) Increase in Cost of Working and the amount payable as indemnity there under shall be

- (a) In respect of Reduction in Turnover the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall in consequence of the Damage fall short of the Standard Turnover.
- (b) In respect of Increase in Cost of Working the additional expenditure necessarily and reasonable incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the Business payable out of the Gross Profit as may cease or be reduced in consequence of the Damage

Section 2 – Special Provision

Memo 1 - Benefits from other premises:

If during the indemnity period goods shall be produced sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such production, sales or services shall be brought into account in arriving at the turnover during the indemnity period.

Memo 2 - Adjustment of premium:

The Insured shall declare to the Company at the latest six months after the expiry of any policy year the amount of gross revenue earned during the accounting period of twelve months most nearly concurrent with any period of insurance, as certified by the Insured's auditors.

Memo 3 - Overhauls:

In calculating the loss due allowance shall be made for the time spent on any overhauls, inspections or modifications carried out during any period of interruption.

Section 2 – Exclusions

Notwithstanding anything to the contrary contained herein, this section does not cover loss resulting from interruption or interference of the business directly or indirectly due to any of the following causes:

1. Loss or damage arising out of the willful misconduct or gross negligence of the Insured or of his representatives.
2. Shortage, destruction deterioration of or damage to raw materials, semi-finished or finished products or other materials required for proper operations, even if the consequence of material damage to the property Insured under section 1 is involved.

3. Any restrictions on reconstruction or operation imposed by any public authority.
4. The Insured not repairing or replacing the damaged property due to not having at his disposal in good time sufficient capital.
5. The Insured not having at his disposal in good time sufficient capital for repairing or replacing the damaged property.
6. Loss of business due to causes such as suspension, lapse or cancellation of a lease license or order etc. which occurs after the date when the damage property is again in operating condition and the business could have been resumed if said lease, license or order, etc ... had not lapsed or had not been suspended or cancelled.

If any action, suit or other proceeding where the Company allege that by reason of the provisions of exclusion 1 above any loss is not covered by insurance the burden of proving that such loss is covered shall be upon the Insured.

Section 2 - Extensions

2.1 Auditors Fees

The Policy extends to provide cover for the reasonable Auditor/Accountant fees for the preparation of all necessary and supporting documents, as well as the confirmation of these documents that are in line with the financial statement or accounts of the Insured, that the Insurer may require for identifying the Insured under this Section of the policy. The total amount recoverable for the above costs shall not exceed the amount stated on the policy schedule.

2.2 Prevention of Access

Property in the vicinity of the Premises, Damage to which shall prevent or hinder the use of the Premises or access thereto whether the Premises or Property of the insured therein shall be damaged or not, but excluding Damage to property of any supply undertaking from which the Insured obtains electricity, gas or water or telecommunications services which prevents or hinders the supply of such services, to the Premises.

The total amount recoverable for the above costs shall not exceed the amount stated on the policy schedule.

2.3 Notifiable Disease

Damage is extended to include loss resulting from:-

1. (a) any occurrence of a Notifiable Disease (as defined below) at the Premises or attributable to food or drink supplied at the Premises,
(b) any discovery of an organism at the Premises likely to result in the occurrence of a Notifiable Disease,
2. the discovery of vermin or pests at the Premises,
3. any accident causing defects in the drains or other sanitary arrangements at the Premises, which causes restrictions on the use of the Premises on the order or advice of the competent local authority,
4. any occurrence of murder or suicide at the Premises.

SPECIAL PROVISIONS

(a) Notifiable Disease shall mean illness sustained by any person resulting from

- (1) food or drink poisoning, or
- (2) an occurrence of a human infectious or human contagious disease, which the competent local authority has stipulated shall be notified to them, with the exception of any occurrence, whether directly or indirectly, of Acquired Immune Deficiency Syndrome (AIDS) or an AIDS related condition, Severe Acute Respiratory Syndrome (SARS), any mutation of H5N1 that manifests itself as a human infectious or human contagious disease, which are all specifically excluded hereunder.

(b) For the purpose of this Extension

Indemnity Period shall mean the period during which the results of the Business shall be affected in consequence of the Damage, beginning with the date from which the restrictions on the Premises are applied (or in the case of 4 above, with the occurrence of the incident) and ending not later than the Maximum Indemnity Period thereafter.

Maximum Indemnity Period shall mean 3 months.

Premises shall mean only those locations stated in the Premises definition; in the event that the Material Damage or Business Interruption Sections include an extension which deems Damage at other locations to be Damage at the Premises such extension shall not apply to this Extension.

- (c) The Insurer shall not be liable under this extension for any costs incurred in the cleaning, repair, replacement, recall or checking of property.
- (d) The Insurer shall only be liable for loss arising at those Premises which are directly subject to the Damage.
- (e) The Insurer's liability under this extension shall not exceed the limit stated in the Schedule in any one Period of Insurance, after the application of all other terms and conditions of the Policy.
- (f) Notwithstanding Special Provision (c), the insurance by this Extension extends to include the costs and expenses necessarily incurred with the consent of the Insurer in
- (1) cleaning the decontamination of property used by the Insured for the purpose of the Business (other than stock in trade),
- (2) removal and disposal of contaminated stock in trade, at or from the Premises, the use of which has been restricted on the order or advice of the competent local authority solely in consequence of the Damage as defined above, provided that the Insurer's liability in respect of (1) and (2) shall not exceed the limit stated in the Schedule in any one Period of Insurance after the application of all other terms and conditions of the Policy.

Section 3 - Glass

Section 3 - Definitions

The definitions apply to this Section and shall keep the same meaning wherever they appear.

Glass means fixed glass in windows and doors.

Section 3 - Cover

The Insurer will indemnify the Insured in respect of accidental breakage (including the cost of temporary boarding up) of glass at the Premises. The maximum the Insurer will pay is the amount stated in the schedule.

Section 3 - Exclusions

The Insurers shall not be liable for:

1. breakage
 - (a) caused by workmen carrying out alterations or repairs to the Premises
 - (b) to Stock in Trade or Goods in trust
 - (c) while The Premises are unoccupied
 - (d) in transit or while being fitted
 - (e) of glass cracked prior loss
2. breakage of glass in
 - (a) light fittings
 - (b) signs
 - (c) vehicles
 - (d) vending machines
3. damage to
 - (a) contents of display windows or any other stock or good
 - (b) window and door frames
 - (c) any decoration or lettering
4. the amount and/ or percentage (%) stated in the Schedule as the Excess

Section 4 – Goods in Transit

Section 4 - Definitions

The definitions apply to this Section and shall keep the same meaning wherever they appear.

Transit shall mean being carried from the time the Property is lifted to the time it is unloaded at its destination including

- a) loading and unloading;

- b) carriage on recognised “roll-on, roll off” vehicle ferries provided no unloading or reloading of the vehicle is involved;
- c) whilst temporarily housed on or off the vehicle (excluding storage at a rental or arrangement for storage and distribution) in the course of the said carriage but excluding any installation, erection or testing.

Property shall mean:

real and personal property other than Excluded Property of:

- a. the Insured; or
- b. third parties over which the Insured is exercising a lien; or
- c. third parties in which the Insured has some beneficial interest

Section 4 - Cover

The Insurer will indemnify the Insured in respect of

- a) Damage to:
 - (i) Property whilst in or on any road vehicle operated by the Insured or hauliers or by registered or recorded post or
 - (ii) Tarpaulins sheets and ropes whilst being carried on any road vehicle operated by the Insured.
 - b) Expenses reasonably incurred in:
 - (i) the transfer of Property to another vehicle and the delivery to the original destination or return to the place of despatch necessitated by fire, collision or overturning of any road vehicle operated by the Insured,
 - (ii) the reloading on to any road vehicle operated by the Insured of any Property which has fallen from such vehicle;
 - (iii) the removal of debris and site clearance consequent upon Damage to Property.
 - c) Sue and labour costs reasonably incurred to minimise Damage, occurring whilst in Transit within Cyprus.
- Provided that the liability of the Insurer shall not exceed the Limit Any One Loss set against each item in the Schedule.

Section 4 - Exclusions

The Insurers shall not be liable for Damage:

- a. caused by the Insured’s improper packing and/or deliberate rough handling;
- b. caused by bending, denting, chipping, marring or scratching unless caused by fire, lightning, windstorm, flood, explosion, collision, derailment or overturning or stranding, burning or sinking of ferry or lighter;
- c. of or to foodstuffs by tainting;
- d. of or to export shipments which have been laden on board export conveyance or have come under the protection of marine insurance, whichever first occurs;
- e. of or to Property carried by or despatched by the Insured for hire or reward;
- f. due to insufficient labelling or incorrect addressing or failure to make proper and complete declarations required by Carriers;
- g. to Property in or on open vehicles owned or operated by the Insured caused by atmospheric or climatic conditions unless the Property is protected by vehicle sheets;
- h. to Property in any vehicle which is being used outside the normal course of the Business.
- i. theft of
 - i. portable telephones
 - ii. computer hardware equipment
 - iii. telecommunications equipment
 whilst not Attended

1. This Extension does not insure against:

- a. loss of profit, loss of use or loss of market however caused; unexplained shortages.

Section 5 - Money

Section 5 - Definitions

The definitions apply to this Section and shall keep the same meaning wherever they appear.

Business Hours shall mean the Insured's normal working hours and any other period during which the Insured or any Employee, entrusted with Money is on The Premises in connection with The Business.

Money shall mean cash, bank, and currency notes, coins, uncrossed cheques, uncrossed traveller's cheques, uncrossed postal order's, uncrossed money orders, bankers drafts, current postage stamps, unattached revenue stamps, luncheon vouchers, trading stamps, gift tokens, consumer redemption vouchers, travel tickets, and warrants for use by directors, partners or employees and voucher securities for money, stocks, shares and bonds.

Section 5 - Cover

The Insurer will indemnify the Insured in respect of loss of Money, which belongs to the Insured or the Insured is responsible for in connection with the Business up to the Limit Any One Loss set against each item in the Schedule.

Section 5 – Special Provision

Records and Key Security

It is a Condition Precedent to the Insurer liability that

- (a) the Insured shall keep a complete record for all Money in the Safe/s and/or Locked Drawers and/or Strongroom/s and/or In Transit, in a secure place other than in a safe or strongroom containing Money
- (b) outside Business Hours the safe or strongroom will be kept locked and the keys removed from the Premises unless The Premises are occupied by the Insured or any authorised Employee in which case the keys will be kept in a secure place away from any safe or strongroom.

Money in Transit

It is a Condition Precedent to the Insurer liability for Money in transit that it be accompanied by the following number of persons

- over €3,000 up to €10,000 at least 2 persons
- over €10,000 up to €20,000 at least 3 persons
- over €20,000 by an approved security company

Section 5 – Exclusions

The Insurer shall not be liable for:

1. shortages due to clerical or accounting errors
2. loss due to the dishonesty of the Insured's principals or any Employee
3. loss of Money from unattended vehicles
4. loss or damage outside the territorial limits
5. Non negotiable money (such as but not limited to stamped crossed cheques, crossed cheques, crossed money orders, crossed postal orders, crossed bankers' drafts, crossed warrants, national savings certificates, premium savings bonds, franking machine impressions, credit company sales vouchers and VAT invoices)

Section 6 – Frozen Foods

Section 6 - Definitions

The definitions apply to this Section and shall keep the same meaning wherever they appear.

Damage means Loss, destruction or damage.

Section 6 - Cover

The Insurer will indemnify the Insured for Damage due to deterioration or putrefaction to frozen or chilled stock in any freezer, deep freezer, cold store, cold room or chilled cabinet due to change in temperature beyond the Insured's control caused by:

1. accidental Damage to the unit
 2. a change in temperature resulting from failure of the unit or non-operation (from any inherent cause) of any thermostatic device controlling the plant or failure of the wiring between the starting switch or plug and the driving motor
 3. accidental failure of the public electricity supply but only if this is not deliberately caused by the supply authority
 4. The action of refrigerant fumes which have escaped from the unit
- occurring during the period of insurance. The Insurers will by payment, or at their option, by reinstatement or repair, indemnify the Insured for such loss or damage

The maximum the Insurer will pay shall not exceed amount shown in the Schedule.

Section 6 – Special Provision

Maintenance Contract

Throughout the currency of this Insurance there shall be in force a maintenance agreement with a refrigeration engineer in respect of each refrigeration and cooling unit other than any sealed unit. This special provision shall not apply where there is a manufacturer's guarantee in force for each unit.

Section 6 - Exclusions

The Insurer shall not be liable for:

1. Damage caused by
 - (a) wear and tear, deterioration or gradually developing flaws or defects in the unit
 - (b) failure to correctly set any temperature controls.
2. Any unit which is more than 10 years old.
3. Loss or damage caused by a deliberate act by the supply authority or the exercise by any supply authority of its power to withhold or restrict the supply of electricity and/ or gas.
4. Consequential Loss of any kind.

Section 7 – Fidelity Guarantee

Section 7 - Definitions

The definitions apply to this Section and shall keep the same meaning wherever they appear.

Loss means direct financial Loss (other than salary or other remuneration) of money, securities or tangible property owned by the Insured, or in the care, custody or control of the Insured and for which the Insured is liable, in connection with any act or series of related acts of fraud or dishonesty. Loss shall not include costs, fees or other expenses incurred in establishing the existence or amount of any Loss.

Transaction means any of the following events:

- i) the Insured consolidates with or merges with any other person, entity or group of persons, and/or entities acting in concert; or
- ii) the Insured becomes a subsidiary of another entity by virtue of any applicable law.

Section 7 – Cover

The Insurer shall indemnify the Insured for its direct financial Loss which occurs during the Period of Insurance as a direct result of an act or series of related acts of fraud or dishonesty committed during the Period of Insurance by any identified employee, who is paid wholly or mainly by salary or wages, (acting alone or in collusion with others) with the principal

intent to cause the Insured to sustain a loss and to obtain financial benefit for such employee (other than salaries, commissions, fees, bonuses, promotions, awards, profit sharing, pensions or other employee benefits earned in the normal course of employment) which is First Discovered by the Insured during the Period of Insurance.

The maximum the Insurer will pay in respect of any loss or series of losses arising from one event and in total during the Period of Insurance is shown in the Schedule.

Section 7 - Exclusions

The Insurer will not indemnify the Insured for any Loss:

1. that results from the complete or partial non-payment or default under any credit arrangement, loan, lease or rental agreement, invoice, or payments made or withdrawals from any customers or guest account involving items which are not finally paid for any reason.
2. caused by any employee from and after the time that the Insured or any director or officer thereof shall have Knowledge or information that such employee has committed any dishonest or fraudulent act whether such act be committed before or after the date of employment by the Insured.
3. the proof of which is dependent solely upon a profit and loss computation or comparison of inventory records with an actual physical count.
4. which arises out of the voluntary giving or surrendering of property in exchange or purchase, unless such Loss is caused by an employee, or by forgery, counterfeiting or fraud by any other person whether or not in collusion with an employee.
5. for indirect or consequential loss of any nature.
6. for any costs, fees and other expenses incurred by the Insured in establishing the existence of or amount of Loss.
7. for any costs of defending any legal proceeding brought against the Insured.
8. caused by any broker, factor, commission, consignee, contractor or any other agent or representative of the same general character.
9. due to loss of and/or damage to proprietary information, trade secrets, confidential processing methods, or other confidential information of any kind.
10. Loss First Discovered by the Insured prior to, or subsequent to, the Period of Insurance.
11. Arising from any act or any series of related acts committed outside the Policy Territory.
12. In connection with any Loss committed by any employee who at the time of committing the fraudulent or dishonest act owns or controls more than 5% of the issued share capital of the Insured.

Section 8 – Employers Liability

Section 8 - Definitions

The definitions apply to this Section and shall keep the same meaning wherever they appear.

Accident shall mean any occurrence causing death or bodily injury to an employee, provided it arises out of and in the course of such employee's employment.

Occupational Disease shall mean the disease or disorder as these are defined in the two columns of the Schedule annexed to the Social Insurance (Diseases) Regulations of 1980.

Gross Earnings shall mean the total wages, salaries, overtime payments, commissions, bonuses, services charges, tips and other payments without any deduction in respect of Social Insurance, Income Tax, Medical or Provident Fund or other amounts deducted by agreement with the employee(s) or otherwise.

Geographical Limits shall means

- (a) Cyprus or
- (b) Anywhere outside Cyprus in case of employment of Cypriots permanent residents of Cyprus, Employees abroad following proposal and declaration by the Insured and the written consent of the Company for extension of the "Geographical Limits" by specifying such in the Schedule or by Endorsement.



Material Fact means any fact which influences the judgment of a prudent Insurer in his decision to accept or not the risk or to apply any terms and conditions thereon.

The Law shall mean the Employers' Liability Compulsory Insurance Law of 1989 and includes any law amending or substituting the same as well as any Regulations which have been issued in accordance therewith.

Section 8 - Cover

The Insurer will indemnify the insured against liability at Law for damages and claimant's costs and expenses in respect of Accident or Occupational Disease to any employee in the Insured's immediate service caused within the Geographical Limits during any Period of Insurance and arising out of and in the course of his employment by the Insured in the Type of Business and the Category of Employment specified in the Schedule.

The Company will in addition pay all other costs and expenses incurred with its written consent, including interest charges on adjudged amounts.

Limits of Indemnity

The total amount payable by the Company for damages and all costs and expenses in respect of:

(a) one claim or all claims of a series in connection with an Accident or Occupational Disease caused during the currency of this Policy to any one Employee consequent on or attributable to one source or original cause shall not exceed the Single Employee Limit specified in the Schedule (Limit of Indemnity (1)). In the event that the Accident or Occupational Disease has been caused over more than one Period of Insurance, the Single Employee Limit at the time the Accident or Occupational Disease was caused shall apply.

(b) one claim or all claims of a series in connection with an event or series of events consequent on or attributable to one source or original cause as a result of which Accident or Occupational was sustained by one or more Employees, irrespective of whether such Accidents or Occupational Disease were caused during one or more Periods of Insurance, shall not exceed the Limit of Indemnity per Event or Series of Events specified in the Schedule (Limit of Indemnity (2))

(c) all Accidents or Occupational Diseases caused during any one Period of Insurance, irrespective of the number of Employees who may sustain Accident or Occupational Disease consequent on or attributable to any number of sources or original causes, shall not exceed the Aggregate Limit of Indemnity specified in the Schedule corresponding to any Period of Insurance (Limit of Indemnity (3)).

Section 8 – Special Provision

PROVIDED ALWAYS that the following SPECIAL CONDITIONS shall apply:

A. (i) For the purpose of establishing the total amount payable by the Company in respect of any one employee, it is understood and agreed that for any claim or series of claims where Accident or Occupational Disease is caused during period which extends beyond one Period of Insurance, the amount of damages, costs and expenses indemnifiable arising out of such claim or series of claims, shall be limited to the proportion of the Single Employee Limit (inclusive of all costs and expenses) for the claim as the length of such Period of Insurance (or part thereof as applicable) bears to the total length of the period during which such Accident or Occupation occupational Diseases caused.

The maximum amount payable by the Company for any one or more Periods of Insurance shall in no case exceed the Single Employee Limit as indicated in the Schedule (Limit of Indemnity (1)).

(ii) For the purpose of establishing the total amount payable by the Company in respect of one claim or all claims of a series in connection with an event or series of events consequent on or attributable to one source or original cause as a result of which Accident or Occupational Disease was sustained by one or more employees, irrespective of whether such Accidents or Occupational Diseases were caused during on ore more Periods of Insurance, it is understood and agreed that for any claim where Accident or Occupational Disease is caused during a period which extends outside such Period of Insurance, the amount of damages, costs and expenses indemnifiable arising out of such claim, shall be limited to the proportion of the total amount of damages, costs and expenses for the claim as the length of such Period of Insurance (or part thereof as applicable) bears to the total length of the period during which such Accident or Occupational Disease is caused.

The maximum amount payable by the Company for any one or more Periods of Insurance shall in no case exceed the Limit of Indemnity applicable in respect of each and every claim or all claims of a series and as indicated in the Schedule (Limit of Indemnity Item (2)).

- B. In the case where more than one claim has been made arising from the same event or series of events attributable to one source or original cause and which in the aggregate exceed the Limit of Indemnity per events or series of event as stated in the Schedule, the Single Employee Limit shall be reduced by such proportion so as to reflect the proportion that the Limit of Indemnity per event or series of events bears to the total amount awarded

Competent Court

The Insured and the Company agree that the Insurance provided under this Section shall be effective only in relation to court judgements issued by or secured from a Competent Court of the Republic of Cyprus and the meaning of the term 'court judgement' shall be that attached to it by the Law and does not include a judgement or order (judicial or resulting from an arbitration) which relates to registration of

(a) foreign judgements, on the basis of the provisions of the foreign judgements (Mutual Endorsement) Law, or any law amending or repealing the same.

(b) any judgement obtained based on any bipartite or international agreement or other relevant legislation.

Limitation of Actions

In case of an action instituted against the Insured, in relation to an event that the Company would otherwise be liable to cover under this Section, has been statute barred vis a vis the Company by virtue of the provisions of the law the Company shall have no liability under this Section for the payment of any amount to the Insured, whether such amount has been paid by him or not.

Avoidance of Certain Terms and Right of Recovery

In the event that the Company pays any amount by virtue of the provisions of the Law for which the Company would not be liable to pay under the Terms of this Policy, the Insured shall refund such amount to the Company and the Company shall have the right to pursue the recovery of such amount from the Insured.

The Insured undertakes to refund also to the Company any amount paid by the Company as a result of any agreement in force

(a) between the Government of the Republic of Cyprus and the Employer's Liability Insurers' Fund, the establishment of which is provided by the Law, or

(b) between the Company and the above mentioned Fund

and which amount the Company would not otherwise be liable to pay under this Policy.

Extension: Insured's Representatives

In the event of the death of the Insured and subject to the Limits of Indemnity in this Policy, the Company will indemnify the legal personal representatives of the Insured in respect of liability incurred by the Insured, provided that such personal representatives shall act as though they were the Insured and be subject to the terms of this Policy so far as they can apply.

Section 8 - Exclusions

The Company shall not be liable in respect of:

1. the Insured's liability to employees of contractors to the Insured.
2. any liability of the Insured which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.
3. any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party.
4. exemplary or punitive damages, fines and penalties.
5. any liability of the Insured to pay compensation to an employee or to the legal personal representative or dependents of an employee by virtue of any legislation providing for workmen's compensation.
6. any Accident or Occupational Disease attributable to war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, mutiny, rebellion, revolution, insurrection or military or usurped power.

7. any liability of the Insured resulting from the existence, mining, handling, processing, manufacture, sale, distribution or use of asbestos, asbestos products and or containing asbestos
8. any liability of the Insured resulting from the manufacture and/or production, storage, filling, breaking down and transport of fireworks, ammunition, fuses, cartridges, gun powder, nitro-glycerine and/or other explosives.
9. any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:
 - (a) nuclear weapons material,
 - (b) contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purposes of this Exception combustion shall include any self-sustaining process of nuclear fission.
10. Death or personal injury of any person being carried by a motor vehicle or while entering or coming out from it and having occurred during the course of his employment as a result of such of the motor vehicle on a road. For the purposes of this exclusion, unless a different meaning appears from the context:
 - (a) The terms 'motor vehicle', 'use', and 'road' shall bear the meaning provided by Motor Vehicle (Third Party Insurance) Law of 2000 and/or any law amending or substituting the same
 - (b) 'Person being carried by' does not include the driver of the motor vehicle.

Section 9 – Public Liability

Section 9 - Definitions

The definitions apply to this Section and shall keep the same meaning wherever they appear.

Bodily Injury shall include death, illness or disease.

Property shall mean and be limited to tangible property.

Section 9 – Cover

The Insurer will indemnify the Insured against all sums which the Insured shall become legally liable occurring within the Territorial Limits during the Period of Insurance in connection with the Business to pay in respect of:

- a) accidental bodily injury to any person (not being either a member of the Insured's family or a person engaged in and upon the service of the Insured at the time of the occurrence giving rise to such injury)
- b) accidental direct damage to property (not being property belonging to or in the custody or under the control of the Insured or any person in the service of the Insured or upon which the Insured or any such person is or has been operating).

Provided that the liability of the Insurer for all claims for compensation payable to any claimant or any number of claimants in respect of or arising out of any accident (which word "accident" shall be held to include a series of accidents occurring in connection with or arising out of one event) is limited to the limit of Indemnity shown in the Policy Schedule.

The Insurer will in addition where legal proceedings have been defended with its consent pay all legal expenses for which the Insured may be liable.

Section 9 – Exclusions

The Company will not indemnify the Insured in respect of:

1. Damage to any property, land or buildings caused by vibration or the removal or weakening of support of such property, land or buildings.
2. Bodily injury or property damage caused by:
 - a) Horses or the possessions or use of vehicles (other than handcrafts), cycles, locomotives, ships, crafts or aircrafts.
 - b) Lifts, hoists, cranes (other than elevators).
 - c) Defective sanitary arrangements, water pollution, chemical effluent fumes, or other noxious gas, liquid or substance.
 - d) Goods sold or supplied or goods which have been repaired or renovated.
 - e) Sub-Contractors to the Insured or persons engaged in and upon the service of such Sub-Contractors.
3. Damage to ships, crafts or aircrafts.
4. Liability to workmen of the Insured or his Sub-Contractors and/or the dependants of such workmen under any law requiring compensation to be paid for injury to workmen.

5. Liability which attaches by virtue of an agreement which would not have been attached in the absence of such agreement.
6. Liability arising from technical or professional advice.
7. Liability arising from the loading or unloading of any vehicle or the bringing to or taking away of a load from such vehicle.
8. Consequential loss of any kind or description.
9. Damage to Property belonging to or in the custody or control of the Insured including the personal effects belonging to Employees or Visitors or Guests whilst such personal effects are temporarily at the Premises stated in the Schedule.
10. Liability arising from the ownership, possession or use by or on behalf of the Insured of any mechanically propelled vehicle and any trailer attaching thereto.
11. Liability arising in circumstances where compulsory insurance or security in respect of any such vehicle is not required by any road traffic act legislation.
12. Damage to a vehicle belonging to or the responsibility of a guest, customer or visitor of the Insured
13. Liability arising from the movement within the premises of a vehicle belonging to or the responsibility of a guest, customer or visitor of the Insured by an authorised Employee of the Insured.
14. Cross Liability loss of any kind or description.

Section 9 - Extensions

9.1 Guest Effects

The indemnity provided by this insurance extends to include all sums for which the Insured shall become legally liable to pay in respect of liability arising from loss or damage to the property of any registered guest.

Insurers shall not be liable in terms of the provisions of this clause for loss or damage

- to any vehicle or any part or accessory thereto or any property of any guest contained in such vehicle.
- to money and jewellery

The first ten percent (10%) of all compensation payable to any one claimant shall be deducted from any compensation payable by Insurers.

Insurers liability arising from any one occurrence or series of occurrences attributable to any event shall not exceed the limit stated in the schedule.

9.2 Safe Deposit Box

The insurance by this Policy extends to include cover for loss or damage to guest effects stored in the Safe Deposit Box of the Insured as a result of damage covered under this Policy.

The limit of Insurers indemnity shall be limited as specified in the policy schedule.

Section 10 – Product Liability

Section 10 - Definitions

The definitions apply to this Section and shall keep the same meaning wherever they appear.

Bodily Injury shall include death, illness or disease.

Property shall mean and be limited to tangible property.

Products shall mean any goods or products (including containers) sold by the Insured in the course of the Business within the Territorial Limits shown in the Schedule.

Section 10 - Cover

The Insurer will indemnify the Insured against all sums which the Insured shall become legally liable occurring within the Territorial Limits during the Period of Insurance in connection with the Business to pay in connection with the Products for:

- a) accidental bodily injury to any person (not being either a member of the Insured's family or a person engaged in and upon the service of the Insured at the time of the occurrence giving rise to such injury)



- b) accidental direct damage to property (not being property belonging to or in the custody or under the control of the Insured or any person in the service of the Insured or upon which the Insured or any such person is or has been operating).

Provided that the liability of the Insurer for all claims for compensation payable to any claimant or any number of claimants in respect of or arising out of any accident (which word "accident" shall be held to include a series of accidents occurring in connection with or arising out of one event) is limited to the limit of Indemnity shown in the Policy Schedule.

The Insurer will in addition where legal proceedings have been defended with its consent pay all legal expenses for which the Insured may be liable.

Section 10 - Exclusions

The Company will not indemnify the Insured against liability incurred:

1. in respect of Bodily Injury to any Employee arising out of and in the course of his employment or engagement by the Insured
2. in respect of loss of or damage to or any costs or expenses incurred in repairing, recalling, or making any refund in respect of the Products
3. arising from any Products in the custody or control of the Insured
4. arising from any breach of professional duty whether of omission or commission but only where such professional duty relates to advice given by the Insured for a fee.
5. Consequential loss of any kind or description whatsoever including penalties
6. Liability which attaches by virtue of an agreement which would not have been attached in the absence of such agreement.

POLICY GENERAL EXCLUSIONS

Specific

This Policy does not cover any amount in excess of the amount recoverable under a more specific Extension or Section of this Policy.

Excess

This Policy does not cover the amount or amounts or percentages (%) shown in the Schedule which the Insurer will deduct from each and every claim.

War, Terrorism, Contamination and Nuclear Risks

This Policy does not cover Damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss or any legal liability of whatsoever nature or any bodily injury 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
- the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
- war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial determine the proclamation or maintenance of martial law or stage of siege ,or
- any act of terrorism,

For the purpose of this general exception 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 organization(s) or government(s), committed for political, religious, ideological or ethnic purpose or reasons including the intention to influence any government and/or to put the public, or any section of the public in fear
- nuclear radiation and/or contamination by chemical and/or biological substances insofar as these are not included in the above points,
“Contamination” means the contamination, poisoning or prevention and/or limitation of the use of objects due to the effects of chemical and/or biological substances
 - the existence, mining, handling, processing, manufacture, sale, distribution or use of asbestos, asbestos products and or containing asbestos

This general exclusion also excludes destruction, 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 all the above.

If the Insurer alleges that by reason of the above exceptions any loss, cost or expense of whatsoever nature is not covered by this insurance, the burden of proving that such loss, damage, cost or expense is covered shall be upon the Insured.

Pressure Waves

This Policy does not cover Damage directly caused by pressure waves from aircraft or other aerial devices travelling at sonic or supersonic speeds.

Requisition or Confiscation of Property

This Policy does not indemnify the Insured in respect of nationalisation, confiscation, requisition, seizure or destruction by the Government, any public authority or any lawfully constituted authority.

Data Recognition

This Policy does not cover any claim which arises directly or indirectly from or consists of the failure or inability of any computer or other equipment, data processing service product, microchip, micro processor, integrated circuit, embedded chip or similar device, computer software program or process or any other electronic system or any design or advice in connection with any of the following circumstances irrespective of ownership, possession or use

- (a) to correctly recognise any date as its true calendar date
- (b) to capture, save or retain or correctly to 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
- (c) to capture, save or retain or correctly to 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 to process such data on or after any date.

E- Risks

The Policy does not cover

- (1) Damage to any Computer Equipment (as defined below) consisting of or caused directly or indirectly by
 - (a) programming or operator error whether by You or any other person
 - (b) Virus or Similar Mechanism (as defined below)
 - (c) Hacking (as defined below)
 - (d) malicious persons
 - (e) failure of external networks
- (2) any financial loss or expense of whatsoever nature, including but not limited to business interruption, resulting directly or indirectly from the type of Damage described in paragraph 1 of this Exclusion
- (3) Damage to any property other than Computer Equipment where it arises directly or indirectly out of Damage to any Computer Equipment of the type described in paragraph 1 of this Exclusion
- (4) Damage to either Computer Equipment or any other property where it consists of or arises directly or indirectly out of
 - (a) the erasure, loss, distortion, corruption or unauthorised access to or modification of information on computer systems or other records, programs or software by rioters, strikers, locked-out workers, persons taking part in labour disturbances or civil commotions, or malicious persons



(b) the erasure, loss, distortion, corruption or unauthorised access to or modification of information on computer systems or other records, programs or software due to any cause not included in (4) (a) above

(c) any misinterpretation use or misuse of information on computer systems or other records, programs or software

(5) any financial loss or expense of whatsoever nature, including but not limited to business interruption, where it arises directly or indirectly from the type of Damage described in paragraphs (3) and (4) of this Exclusion unless, in respect of (3), (4) (b) and (4) (c) above, the financial loss or expense results from a concurrent or subsequent cause not excluded by this or any other policy exception or exclusion.

For the purpose of this Exclusion the following Definitions apply

Computer Equipment

Computer equipment, component, system or item which processes, stores, transmits or retrieves data, or any part thereof, whether Your property or not, whether tangible or intangible and including without limitation any information, program or software.

Virus or Similar Mechanism

Any program code, programming instruction or other set of instructions intentionally constructed with the ability to damage, interfere with or otherwise adversely affect computer programs, data files or operations (whether involving self replication or not) including but not limited to 'Trojan Horses', 'Worms' or 'Logic Bombs'

Hacking

Unauthorised access to any Computer or Computer Equipment, component, system or item, whether Your property or not, which processes, stores, transmits or retrieves data.

Consequential Loss

This Policy does not indemnify the Insured in respect of consequential loss of any kind or description except and in the extent provided by Section 7- Business Interruption.

Unoccupancy

This Policy does not indemnify the Insured in respect of loss or damage occurring whilst the Premises or part of them are left unoccupied for more than 15 consecutive days.

Punitive and Exemplary Damages

The Company shall not be liable for punitive or exemplary damages or any damages resulting from the multiplication of compensatory damages.

Defamation

The Company shall not be liable in respect of legal liability arising from any form of defamation.

POLICY GENERAL CONDITIONS

Definition

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 meaning wherever it may appear.

Observance

It is a Condition precedent to liability on the part of the Insurers under this Insurance that the terms, provisions, conditions and endorsements of this Insurance shall be observed by the Insured and by any other persons who may be entitled to be indemnified under this Insurance.

Non Disclosure, Misrepresentation or Misdescription

The Policy is voidable in the event of misrepresentation, misdescription or non-disclosure of any material fact.

Alteration of Risk

The Policy is voidable where there has been any material alteration to the risk after the commencement of this insurance (a) which increases the risk of loss, destruction, damage, accident or injury, or



(b) where the Insured's interest ceases otherwise than by death unless the Insurer have accepted the alteration except that workmen are allowed in and about the Premises for the purpose of carrying out minor alterations, decoration, repairs, general maintenance and the like.

Reasonable Precaution

The Insured will

- (a) maintain the Property Insured in a satisfactory state of repair
- (b) take all reasonable precautions to prevent
 - (i) damage to Property Insured
 - (ii) accident or injury to any person or loss, destruction or damage to their property
 - (iii) insured Incidents
- (c) comply with all legal requirements and safety regulations and conduct the Business in a lawful manner
- (d) keep books with a complete record of purchases and sales.

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 by parties in accordance with the statutory provisions. 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 Insurer.

Cancellation

This insurance may be terminated at the request of the Insured in which case the Insurers will retain the customary short period rate for the time the policy has been in force. This insurance may also be terminated at the option of the Insurers on notice of that effect being given to the Insured or mailed to his last known address in which case the Insurers shall be liable to repay on demand a ratable proportion of the premium for the un-expired term from the date of the cancellation. In either case the cancellation will be effective after 7 days from giving (or mailing) the notice of cancellation.

Jurisdiction

The provisions of this Policy shall be subject to the law of Cyprus and the exclusive jurisdiction to hear all the disputes arising therefrom shall be vested in the law courts of the Republic of Cyprus.

Claims Duty on Insured

In the event of any occurrence giving rise or likely to give rise to a claim under this Insurance, the Insured or the Insured's personal representatives shall:

- (a) immediately the same shall have come to their knowledge give immediate notice thereof by telephone if practicable and also in writing to the Insurers giving the fullest possible particulars and information
- (b) take all practicable steps to minimise or check any injury, loss, damage or interruption of or interference with the Business and to recover any missing Property
- (c) immediately forward to the Insurers on receipt every letter, claim writ or other documents and notify the Insurers in writing of any impending prosecution, inquest or fatal accident inquiry
- (d) make no admission of liability or promise of payment without the Insurers' written consent
- (e) in respect of Damage by theft or suspected theft, riot or malicious damage immediately advise the Police Authority
- (f) at their own expense submit a detailed statement of claim in writing within 30 days for any other claim or within such further time as the Insurers may allow, together with details of any other insurances covering the injury, loss, destruction or damage hereby insured.

Insurers' Rights

The Insurers shall be entitled:

- (a) to conduct in the name of the Insured the defence or settlement of any claim or to prosecute in the name of the Insured for their own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings or in the settlement of any claim
- (b) to enter the Premises and take or keep possession of any Property Insured and to deal with the Property in a reasonable manner. No Property may be abandoned to the Insurers.



Forfeiture

If any claims upon this policy be in any respect fraudulent or if any fraudulent means or devices are used by the Insured or any acting on his behalf to obtain any benefit under this policy or if the loss destruction or damage be occasioned by the willful act or with the connivance of the Insured all benefit under this policy shall be forfeited.

Average

If the Property Insured shall at the time of any loss destruction or damage is collectively of greater value than the Sum Insured thereon then the Insured shall be considered as being his own Insurer for the difference and shall bear a ratable proportion of the loss accordingly. Every item if more than one of the Policy shall be separately subject to this Condition.

Other Insurances

If at the time of any injury, loss, destruction or damage, there shall be any other insurance covering such injury, loss, destruction or damage or any part thereof, the Insurers shall not be liable for more than their rateable proportion thereof.

Subrogation

The Insured shall at the expense of the Insurers do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the Insurers for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Insurers shall be or would become entitled or subrogated upon their paying for a Damage under this Policy whether such acts and things shall be or become necessary or required after his indemnification by the Insurer.

Time Limitation

If a claim be made and rejected and an action or suit be not commenced within three months after such rejection or (in case of an arbitrator taking place in pursuance of the condition of the policy) within three months after the Arbitrator shall have made his award all benefit this policy shall be forfeited.

Reinstatement

If the Insurers elect or become bound to reinstate or replace any property the Insured shall at his own expense produce and give to the Insurers all such plans documents books and information if available as the Insurers may reasonably require. The Insurers shall not be bound to reinstate exactly or completely but it shall not in any case be bound to expend in respect of any one of the items Insured more than the Sum Insured.

COMPAINTS PROCEDURE

In the event that you may have a complaint against Trust International Insurance Company (Cyprus) LTD, you should write to:

292 Strovolos Avenue
2th floor
2048 Strovolos
Nicosia

Alternatively your complaint can be made:

by phone on +357 22 020400, or
by fax +357 22 020406,
by e-mail to enquiries@trustcyprusinsurance.com

All customers will receive an acknowledgement within a maximum of 5 working days.

We will do our best to resolve any difficulty directly with you, but if we are unable to do this to your satisfaction, you may refer any dispute to the Courts of the Republic of Cyprus.