

Defined events

Loss of or damage to all contents (the property of the insured or for which they are responsible) of any building at the insured premises described in the schedule as a result of theft accompanied by forcible and violent entry into or exit from such building or any attempt thereat or as a result of theft, or any attempt thereat, following violence or threat of violence

Specific conditions

1 Material alteration

This section shall be voidable if the nature of the risk is materially altered during the currency of the policy without the prior written consent of the company.

Specific exceptions

The company shall not be liable for

1 Fire

loss or damage which can be insured under a fire policy except in the case of explosion caused in an attempt to effect entry or exit

2 Glass

loss or damage insurable under a glass insurance policy

3 Property more specifically insured

property more specifically insured or, unless specified in the schedule, cash, bank and currency notes, cheques, postal orders, money orders, current negotiable stamps and documents or certificates of a negotiable nature

4 Theft by employees

loss or damage in which any principal, partner, director or any member of the insured's household or any of the insured's employees is concerned as principal or accessory.

Clauses, extensions and limitations

1 Additional premises extension

The insurance under this section extends to cover loss or damage to the property insured whilst in a building at any additional premises used by the insured.

Provided that

- 1.1 such additional premises are advised to the company within the number of days stated in the schedule from the time the risk attaches to the company
- 1.2 an additional premium, if any, is paid
- 1.3 the company's liability in respect of this extension shall not exceed 50% of the highest amount stated in the schedule applicable to any one premises.

2 All contents clause

The term all contents includes personal effects, tools and pedal cycles which are the property of the insured or any principal, partner, director or employee of the insured in so far as such property is not otherwise insured up to an amount of N\$10 000 in the case of any one person.

3 Burglar alarm warranty

In respect of any premises stated in the schedule to be subject to this warranty, a burglar alarm shall be installed and it is a condition precedent to the liability of the company and warranted that

- 3.1 the burglar alarm installed at the premises shall be made fully operative whenever the protected building(s) is/are not open for business unless a principal, partner, director or employee of the insured is in the protected building(s);
- 3.2 the company shall not be liable for loss of or damage to the property following the use of the keys, the keypad code or remote control of the burglar alarm or any duplicate thereof belonging to the insured unless such keys, keypad code or remote control were obtained by

violence or threat of violence to any person or such keys, keypad code or remote control were obtained by theft;

- 3.3 unless specifically stated to the contrary, all buildings on the premises are to be protected by the alarm;
- 3.4 where the control panel has an event log the arming and disarming of the alarm shall be logged and after the occurrence of a claim, the company will be entitled to request full information of the relevant log;
- 3.5 such alarm shall be maintained in proper working order but the insured will be deemed to have discharged their liability if they have maintained their obligations under a maintenance contract with the installation / service company of the alarm system;

4 Concealment extension

The insurance under this section extends to cover loss or damage to the property insured caused or accompanied by a thief or thieves being concealed on the insured premises before close of business

5 Damage to buildings

In addition to the limit of indemnity stated in the schedule the insurance under this section includes

- 5.1 damage to the buildings (including landlord's fixtures and fittings) at the insured premises in the course of theft or any attempt thereat
- 5.2 loss of buildings, landlord's fixtures and fittings at the insured premises as a result of theft accompanied by forcible and violent entry into or exit from such building or any attempt thereat or as a result of theft, or any attempt thereat, following violence or threat of violence

Provided that the company's liability for any claim or number of claims for any one event or series of events with one originating cause or source, shall not exceed N\$20 000

6 Documents, manuscripts etc. limitation

The company's liability in respect of documents, manuscripts, business books, computer system records and media, plans, designs, patterns, models and moulds is restricted to the value of materials and sums expended in labour.

7 Locks and keys extension

The company will indemnify the insured in respect of the cost of replacing locks, keys, tags and remote access devices to any insured premises following upon the disappearance of any such keys, tags or devices to such premises or following upon the insured having reason to believe that any unauthorised person may be in possession of a duplicate of such keys, tags or devices.

Provided that the company's liability for any claim or number of claims for any one event or series of events with one originating cause or source, shall not exceed N\$15 000

8 Reinstatement value conditions – applicable to motor vehicles specifically insured as a separate item

8.1 In the event of partial damage to motor vehicles the basis of indemnity shall be the restoration costs to restore the vehicle to its pre-damage condition.

8.2 In cases where a new vehicle is

8.2.1 stolen and not recovered;

8.2.2 damaged as a result of a defined event to the extent that it is in the opinion of the company beyond economical repair

the basis of indemnity shall be the current purchase price of a new vehicle of the same model to that stolen or damaged or the limit of indemnity stated in the schedule whichever is the lesser, provided that if the insured is able to procure a replacement vehicle for less than the current purchase price, the benefit of such saving will be passed onto the company.

If the insured is unable or unwilling to replace the vehicle the basis of settlement will revert to that provided by 8.3.

8.3 In cases where a motor vehicle which is not new is

8.3.1 stolen and not recovered;

8.3.2 damaged as a result of a defined event to the extent that it is in the opinion of the company beyond economical repair

the basis of indemnity shall be the reasonable retail value of the vehicle at the time of loss or damage or the limit of indemnity stated in the schedule whichever is the lesser.

8.4 For the purposes of this extension

8.4.1 private type motor vehicle shall mean private type motor cars (including station wagons, safari vans, motorised homes, estate cars and the like or similar vehicles designed to seat not more than 12 persons including the driver) belonging to the insured or customers of the insured (but only if specifically insured as separate items).

8.4.2 new vehicle shall mean a private type motor vehicle that has, at the time of the loss or damage, been registered as new in the last twelve months and has travelled on average less than 3 500 kilometres a month since registration. The onus of proving the kilometres travelled by the vehicle shall rest upon the insured

8.4.3 reasonable retail value shall mean the price at which the motor trade sells a vehicle including standard factory fitted accessories and spare parts therein and thereon the cost of which are included in the retail value. The reasonable retail value is normally determined by reference to certain recognized current publications available to the Motor Trade and is based on the retail value shown in such publications. The vehicle's age, condition and odometer reading could affect the reasonable retail value.

9 Reinstatement value conditions - applicable to property other than motor vehicles

The basis upon which the amount payable as a result of a defined event in respect of

9.1 property (other than stock) belonging to the insured or for which they are responsible is to be calculated shall be either:

9.1.1 the replacement of the property by similar property in a condition equal to, but not better nor more extensive than, its condition when new;

or

9.1.2 the repair of the property to a condition substantially the same as, but not better than, its condition when new.

9.2 stock belonging to the insured is to be calculated shall be the cost price to the insured at the time of the loss

Provided that where the property is not replaced, the terms of this condition will not apply.

10 Skeleton keys extension

The insurance under this section extends to cover loss or damage to the property insured caused or accompanied by entry to and/or exit from the premises being effected by use of a skeleton key or other similar device (excluding a duplicate key).

Provided that the insured shall establish to the satisfaction of the company that such a skeleton key or device was used

11 Temporary repairs clause

In addition to the limit of indemnity stated in the schedule the company will reimburse the insured all reasonable costs and expenses in effecting such temporary repairs and in taking such temporary measures as may be reasonably necessary after loss or damage giving rise to a claim under this section.

Provided that the company's liability for any claim or number of claims for any one event or series of events with one originating cause or source, shall not exceed N\$15 000