

## Cash Insurance Policy

Whereas the insured has by a signed proposal and declaration, which proposal and declaration together with any other written statement relative, thereto the insured has agreed, shall be the basis of this contract and be held as incorporated herein applied to the Company for the indemnity hereinafter contained.

In consideration of the Insured paying to the Company the First Premium for or on account of the said indemnity the Company agrees subject to the terms exclusions limits and conditions contained herein or endorsed hereon to indemnify the insured against.

1. Loss of Cash by any cause whatsoever occurring in the Situation during the Period of Insurance and
2. The cost or repair or replacement of the Safe or Strong room not the otherwise insured directly associated with any theft or attempted theft from occurring during the Period of Insurance.

Provided that out of Business hours the safe or strong room whilst containing the Cash or any part thereof shall be kept locked and the keys thereof shall at all times be kept in the personal custody of the insured or a responsible official or employee of the insured.

### EXCLUSIONS

This policy does not cover

- a. Any loss arising from fraud or dishonesty of the insured's employees
- b. Shortages due to error or omission
- c. Loss directly or indirectly caused by or attributable to or in consequence of:
  - War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, state of siege mutiny, popular or military rising, insurrection, rebellion, revolution, military or usurped power, acts of terrorism or sabotage, strikes riots civil commotions, acts or misdeeds of any person acting on behalf of or in connection with organizations with activities directed towards the overthrow by force of the government "de jury" or "de facto" or to the influencing of it by terrorism or violence.
  - Explosives, projectiles, bullets, bombs, rockets or other military devices.
  - Confiscation, commandeering, requisition or destruction of or damage to the property insured by order of the government "de jury" or "de facto" by any public or local authority of the area in which the property is situate.
  - Unlawful occupation of the building by any person.
- d. Loss or damage insured by any other Policy or Policies, except in respect of any excess beyond the amount which would have been payable under such other Policy or Policies had this insurance not existed.
- e. Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss directly or indirectly caused by or contributed to by, or arising from, ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
- f. Loss during transit by post.
- g. Any consequential loss.
- h. Loss occurring elsewhere than in the Lebanon.

In the event of any claim hereunder the Insured shall prove that the loss or damage arose independently of and was in no way connected with or occasioned by or contributed to by, or traceable to, any of the said occurrences or any consequence thereof and in default of such proof the Company shall not be liable to make any payment in respect of such a claim.

## CONDITIONS

- 1- No insurance shall be in force or effectual until the first premium hereunder or any renewal premium which the Company may agree to accept as the case may be shall have been actually paid, and the onus of proof of such payment shall rest upon the Insured. No receipt for any renewal premium unless it is in the printed form signed by an official or duly appointed agent of the Company, and no payment of money to any agent or other person in the employ of the Company or duly appointed agent of the Company shall be held to keep this policy in force unless such person forthwith give to the Insured such authorized official receipt for the premium in respect of which such money is paid, and any condition or provision contained in or referred to in any such receipt shall be taken as part of this Policy .
- 2- In the event of any misrepresentation, mis-description or non-disclosure in any material particulars, or if any claim made shall be fraudulent means or devices be used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy.  
Then this policy shall be void and no compensation shall be payable there under.
- 3- The insured shall take all reasonable precautions for the safety of the property insured and immediately upon the discovery of any loss covered by this Policy the insured shall give notice thereof to the Police and take all practicable steps for the discovery and punishment of the guilty person or persons and/or the recovery of the property lost, and shall forthwith give written notice to the Company detailing the circumstances. The company shall without thereby being held to admit any claim be entitled at any time in the Company's own or the Insured's name to take steps for the recovery of any property claimed for and the Insured shall be bound to give the Company all information and reasonable assistance in so doing.  
The Insured may also be required as a condition of any settlement to procure to be given to the Company a valid legal title to the property settled for. Any money recovered after settlement of any claim shall be the property of the Company not exceeding however the amount paid by the Company.
- 4- This policy shall cease to attach to any property upon the interest of the insured therein passing from him, otherwise than by will or operation of Law, unless notice thereof be given to the Company and the Insurance be continued to a successor in interest by a memorandum endorsed on the Policy and signed by one of the authorized officers of the Company. The expression "the Insured" shall include such successor in interest to whom the Insurance is continued in manner aforesaid.
- 5- If the Company shall at any time after the date of the Policy desire to discontinue this Insurance they may, without reason assigned, by giving notice in writing to the Insured by registered letter, terminate it as from the time of receipt of such notice by him without prejudice to the rights of the insured in respect of any prior loss and in such case the Company shall return to the Insured a proportionate part of the premium corresponding to the unexpired term of the policy, and such notice shall be sufficient if addressed to the Insured at the address stated in the Policy, and shall be deemed to have been received by him at the time when the same should have been delivered in the ordinary course of post.
- 6- The provisional premium is based in part on the estimated aggregate amounts of Cash in transit during the period of this Policy. This provisional premium is subject to adjustment as specified in the Schedule, for which purpose the Insured shall supply within thirty days after expiry or anniversary date a declaration of the actual aggregate amounts of Cash in transit during the period of this Policy. The Insured shall include in that declaration.
  - All drawings from the Bank or Post Office and
  - All sending to the Bank or Post Office, and all other transits of Cash, except Crossed Cheques and Cheques for the purpose of drawing money.

A proper record shall be kept in the books of the Insured of all such money in transit and in safe and strong room so insured (including the names of all employees and the amount of wages, salaries or other earnings paid to them). The Insured shall at all times allow the Company to inspect such books. If the ascertained amount shall differ from the estimated amount on which premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be.

- 7- If at the time of any loss there be any other insurance effected by or on behalf of the Insured covering any of the property the liability of the Company hereunder shall be limited to its ratable proportion of such loss. If any other insurance is expressed to cover any of the property hereby insured, but is subject to any provision whereby it is excluded from running concurrently with this Policy, either in whole or in part or from contributing ratable to the loss the liability of the Company hereunder shall be limited to such proportion of the loss as the sum hereby insured bears to the value of the property.
- 8- Any notice or communication to the Company required by any of these conditions must be in writing and must be sent to the Company or to the duly appointed agents of the Company through whom this Policy is issued and the Company shall not be affected with notice of any circumstances not so communicated although the Company may have subsequently accepted the premium.
- 9- If any difference arises as to the amount of any loss such difference shall independently of all other question be referred to the decision of an Arbitrator to be appointed in writing by the parties in difference, or, if they cannot agree upon a single Arbitrator, to the decision of two disinterested persons as Arbitrators, of whom one shall be appointed in writing by each of the parties within two calendar months having been required so to do in writing by the other party. In case either party shall refuse or fail to appoint an Arbitrator within two calendar months after receipt of notice in writing requirement, the other party shall be at liberty to appoint a sole Arbitrator; and in case of disagreement between the Arbitrators, the difference shall be referred to the decision of an Umpire who have been appointed by them in writing before entering on the reference and who shall sit with the Arbitrators and preside at their Meetings. The death of any party shall not revoke or affect the authority or powers of the Arbitrator, Arbitrators or Umpire respectively; and in the event of the death of an Arbitrator or Umpire, another shall in each case be appointed in his stead by the party or Arbitrators (as the case may be) by whom the Arbitrator or Umpire so dying was appointed. The costs of the reference and of the award shall be in the discretion of the Arbitrator, Arbitrators, or Umpire making the award. And it is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such Arbitrator, Arbitrators or Umpire of the amount of the loss if disputed shall be first obtained. After the expiration of one year after any loss or damage the Company shall not be liable in respect of any claim therefore, unless such claim shall in the meantime have been referred to arbitration.
- 10- In all cases where this Policy shall be void or shall cease to attach, or to be in force, all premiums paid to the Company in respect of it shall be forfeited.
- 11- This insurance shall be governed by the law of the Republic of Lebanon whose only courts shall have jurisdiction in any dispute arising hereunder.