

# Memorigin Watch Robbery and Theft Insurance Policy

*Please check this Policy carefully to ensure it meets your requirements*

This Policy the Schedule and any other Terms thereon shall be considered one document and any word or expression to which a specific meaning has been attached in any of them shall bear such meaning throughout

## Insuring Clause

The Insured/Insured Person and the Company agree

1. The Proposal shall be incorporated in and be the basis of the contract
2. The Insured/Insured Person will pay the Premium
3. Subject to the terms of the Policy the Company will provide the Insurance in respect of events occurring during the Period of Insurance in connection with the Business or Occupation
4. The following shall be conditions precedent to any liability of the Company
  - (a) observance of the terms of this Policy relating to anything to be done or complied with by the Insured/Insured Person or any person claiming to be indemnified
  - (b) the truth of the Proposal

## Insurance

The Company will indemnify the Insured/Insured Person by replacement (or at the option of the Company by payment) against the Property lost as a result of Robbery or Theft

Provided that the liability of the Company arising out of one occurrence shall not exceed so far as each item is concerned the Sum Insured nor in all the total Sum Insured

## Exceptions

The Company shall not be liable in respect of

1. loss caused by
  - (a) fraud or fraudulent acts
  - (b) infidelity or dishonesty of the Insured/Insured Person or any of member of the Insured/Insured Person's household
  - (c) mysterious disappearance
  - (b) expedited or in any way brought about by the Insured/Insured Person his or her spouse any member of the Insured/Insured Person's household or any employee of the Insured/Insured Person
  - (c) or consequent upon fire or explosion
2. loss while the Property Insured undergoing any process of production packing treatment testing commissioning alteration servicing maintenance cleaning or repair
3. 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 ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel For the purpose of this exclusion only combustion shall include any self-sustaining process of nuclear fission

4. any loss destruction or damage directly or indirectly caused by or contributed to by or arising from nuclear weapons material
5. any consequence of war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) civil war rebellion revolution insurrection military or usurped power riot or civil commotion strike or lockout

## Interpretations

1. For the purposes of this Policy Proposal shall mean any signed proposal form and declaration and any information supplied by or on behalf of the Insured/Insured Person in addition thereto or in substitution therefor
2. The term "Property" under this Policy shall mean Memorigin watch sold directly from Memorigin Specialty Shop
3. Robbery shall mean theft following assault or violence or threat thereof to the Insured/Insured Person or to any member of the Insured/Insured Person's household or employee of the Insured/Insured Person
4. Theft shall mean theft involving entry into or exit from the premises by actual forcible and violent means
5. Insured under this Policy shall mean the Memorigin Specialty Shop
6. Insured Person under this Policy shall mean the individual person who has completed and signed the Memorigin Watch Robbery and Theft Insurance Proposal

## Excess

Before the Company shall be liable to make any replacement/payment hereunder the Insured/Insured Person shall in respect of each and every event or series or events due to one original source or cause giving rise to Insured/Insured Person loss pay the amount of the Excess shown in the Schedule or elsewhere in this Policy

## Conditions

1. The Insured/Insured Person shall take all ordinary and reasonable precautions to prevent loss or damage of or to the Property
2. If after acceptance of this insurance by the Company there be any change in the circumstances of the risk the Insured/Insured Person shall forthwith give notice thereof to the Company which shall in no case be bound to accept such notice or to admit



liability in respect of loss or damage occurring subsequent to such change unless its written acceptance thereof has been obtained

3. On the discovery of any occurrence which may give rise to a claim under this Policy the Insured/Insured Person shall
  - (a) forthwith give written notice to the Company stating all particulars then known to the Insured/Insured Person and shall within thirty days or within such further time as the Company may allow deliver to the Company a final statement of the loss sustained in the form required by the Company showing the value of Property
  - (b) if the Property is lost or stolen notify the Police Authorities and take all practical steps to discover any guilty person or persons and recover the Property lost
  - (c) at his/her own expense provide to the Company all such documents proofs information and other evidence with respect to the claim and the cause of the loss as the Company may reasonably require
4. The Company shall be entitled in the Company's own or the Insured/Insured Person's name to take steps for the recovery of the Property lost or for securing reimbursement in respect of loss and the Insured/Insured Person shall give the Company all information and assistance in doing so
5. Upon payment of any claim under this Policy (other than for repair) the Property in respect of which payment is made shall belong to the Company subject to the Insured/Insured Person's right to reclaim it upon repayment to the Company of the amount so paid
6. If any claim be in any respect fraudulent or if any fraudulent means or devices be used by the Insured/Insured Person or anyone acting on the Insured/Insured Person's behalf to obtain benefit under this Policy all benefit hereunder shall be forfeited
7. If at the time any claim arises under this Policy there be any other insurance covering the same loss or damage the Company shall not be liable to pay or contribute more than its ratable proportion of any such claim
8. The Company shall in no case be bound to accept notice of any transfer of interest arising hereunder and nothing herein contained shall give any right against the Company to any person other than the Insured/Insured Person except to a transferee approved by the Company
9. The Company or the Insured/Insured Person may cancel this Policy by giving seven days' notice in writing to the other party at the last known address but without return of premium
10. All differences arising out of this Policy shall be determined by arbitration in accordance with the prevailing Arbitration Ordinance If the parties fail to agree upon the choice of arbitrators or umpires then the choice shall be referred to the Chairman for the time being of the Hong Kong International

Arbitration Centre It is expressly stipulated that it shall be a condition precedent to any right of action or suit upon this Policy that an arbitration award shall be first obtained If the Company shall disclaim liability to the Insured/Insured Person for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purpose be deemed to have been abandoned and shall not thereafter be recoverable hereunder

11. The indemnity provided by this Policy applies only in respect of compensation resulting from judgments delivered by or obtained from a court of competent jurisdiction in the Hong Kong Special Administrative Region

#### **Policy interpretation**

The interpretation of this Policy and any word or phrase contained in this Policy will be in accordance with the laws of the Hong Kong Special Administrative Region

#### **Signature Clause**

This Policy will not be in force unless the Schedule has been signed by a person authorised by the Company