



Paofong Insurance
寶豐保險

Paofong Insurance Company (Hong Kong) Limited
寶豐保險(香港)有限公司
28/F., Two Landmark East, 100 How Ming Street,
Kwun Tong, Kowloon, Hong Kong
香港九龍觀塘巧明街100號 Two Landmark East 28樓
Tel 電話: 2290 3580 Fax 傳真: 2626 0704

Property All Risks Insurance Policy 財產綜合保險單

Insuring Agreement

In consideration of the Insured having paid or agreed to pay to Paofong Insurance Company (Hong Kong) Limited (hereinafter called the Company) the premium stated in the Schedule, The Company agrees subject to the terms, conditions, provisions, exclusions and limits contained herein or endorsed hereon that if during the period of insurance loss, destruction or damage as described in Section I and/or Section II of this Policy shall occur, the Company will indemnify the Insured as provided hereinafter.

Provided that the liability of the Company shall in no case exceed in respect of each item the sum stated in the Schedule as insured in respect thereof or in total the total sum insured by each Section or such other sum or sums which may be substituted therefor by endorsement hereon or attached hereto signed for or on behalf of the Company.

The Schedule, sections, specifications, memoranda, limits, exclusions, conditions and clauses (if any) are to be read together as one contract.

Section I Property Damage

If during the period of insurance the property insured or any part thereof shall suffer any unforeseen and sudden and accidental physical loss, destruction or damage other than as specified in the General Exclusions, the Company will pay to the Insured the value of the property at the time of the happening of the loss or destruction or the amount of such damage or at its option reinstate or replace such property or any part thereof.

Property Excluded

This Policy does not cover loss or destruction or damage to:

1. Motor vehicles and other mechanically or electrically propelled vehicles and accessories licensed for road use, railway locomotives and rolling stock, watercraft or aircraft or property contained in watercraft or aircraft.
2. Bullion or precious metals, precious stones, jewellery, pearls, furs, any curiosity or works of art.
3. Securities, obligations documents of any kind, stamps, coins or paper money, cheques, postal orders, money orders, promissory notes or bills of exchange except as may be insured under any memorandum and/or clause to this Section I.
4. Animals, birds or fish or living organisms of any kind.
5. Standing timber or growing crops, plantations, trees.
6. Property undergoing construction or erection.
7. Mines, caves and their contents.
8. Land, roads, pavements, tunnels, bridges, pipelines, dams, canals, reservoirs, weirs, wharves, docks, piers, rigs, wells, offshore property.
9. Property being worked on and directly arising from any process of testing, experimentation, manufacturing, assembling, disassembling, cleaning, servicing, repair or alteration but the Company shall be liable for other damage insured by this Policy and resulting from such cause.
10. Property whilst in transit other than at the Location specified in the Schedule.
11. Power and telecommunications, transmission and distribution equipment and lines not on the Insured's premises.
12. Property more specifically insured or insured by any Marine Policy (ies) at the time of loss except in respect of any excess beyond the amount recoverable under such specific insurance or Marine Policy (ies).
13. Foundations and drains or any part of the building below the level of the under surface of its lowest floor.
14. Glass, china, earthenware, marble or other fragile or brittle objects unless such damage is caused by fire, lightning, explosion, aircraft, riot, strikers, locked-out workers, persons taking part in labour disturbances, malicious persons, impact by any road vehicles or animals, earthquake, windstorm, flood, bursting, overflowing, discharging or leaking of water tanks, apparatus or pipes.

Section II Business Interruption

If any building or other property (or any part thereof) used by the Insured at the Premises for the purpose of the Business is lost destroyed or damaged by any contingency insured by Section I of this Policy (such loss destruction or damage being termed 'Damage' in this Section II) during the Period of Insurance and if the Business of the Insured at the Premises is interrupted or interfered with as a result thereof the Company will pay to the Insured in respect of each item in the Schedule the amount of the loss which results from such interruption or interference in accordance with the provisions of the Specifications Memoranda Extensions and Clauses (if any) to this Section II.

Specification

Gross Profit

The Insurance is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) Increase in Cost of Working and the amount payable as indemnity thereunder 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 (subject to the provisions of Memorandum 2) necessarily and reasonably 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 Gross Profit as may cease or be reduced in consequence of the Damage provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to the Annual Turnover (or to a proportionately increased multiple if the Maximum Indemnity Period exceeds twelve months) the amount payable shall be proportionately reduced.

Definitions

Gross Profit

The amount by which the sum of the Turnover and the amount of Closing Stock shall exceed the sum of the amount of the Opening Stock and the amount of the Uninsured Working Expenses

Note 1: For the purpose of this Definition the amounts of the Opening and Closing Stocks shall be arrived at in accordance with the Insured's usual accounting methods due provision being made for depreciation

Note 2: The words and expressions used in this Definition shall have the meanings usually attached to them in the books and accounts of the Insured

Turnover

The money paid or payable to the Insured for goods sold and delivered and for services rendered in course of the Business.

Shortage in turnover

The amount by which the Turnover during a period shall in consequence of the Damage fall short of the part of the Standard Turnover which relates to that period.

Indemnity period

The period beginning with the occurrence of the Damage during which the results of the Business shall be affected in consequence of the Damage but in no case exceeding the Maximum Indemnity Period specified in the Schedule.

Rate of gross profit *

The Rate of Gross Profit earned on the Turnover during the financial year immediately before the date of the Damage.

Annual turnover *

The Turnover during the twelve months immediately before the date of the Damage.

Standard turnover *

The Turnover during that period in the twelve months immediately before the date of the 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 variations 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 thus 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

Memoranda

1. If during the Indemnity Period goods shall be 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 sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.
2. If any Standing Charges of the Business be not insured by this Policy (having been deducted in arriving at Gross Profit as defined herein) then in computing the amount recoverable hereunder as Increased in Cost of Working that proportion only of any additional expenditure shall be brought into account which the Gross Profit bears to the sum of the Gross Profit and the uninsured Standing Charges.
3. Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Company under Condition 6 of this Policy for the purpose of investigating or verifying any claim hereunder may be produced by professional accountants if at the time they are regularly acting as such for the Insured and their report shall be prima facie evidence of the particulars and details to which such report relates. The Company will pay to the Insured the reasonable charges payable by the Insured to their professional accountants for producing such particulars or details or any other proofs information or evidence as may be required by the Company under the terms of Condition 6 of this Policy and for reporting that such particulars or details are in accordance with the Insured's books of account or other business books or documents provided that the sum of the amount payable under this Memorandum and the amount otherwise payable under this Section shall in no case exceed the Total Sum Insured by this Section.
4. In the event of the Gross Profit earned during the financial year most nearly concurrent with any Period of Insurance (or to a proportionately increased multiple if the Maximum Indemnity Period exceeds twelve months) as verified by the Insured's auditors being less than the Sum Insured thereon a pro rata return of premium not exceeding 50% of the Premium paid on such Sums Insured for such Period of Insurance will be made in respect of the difference. If any Damage shall have occurred giving rise to a claim under this Section such return shall be made in respect only of so much of the said difference as is not due to such Damage.
5. Payments on account may be made during the Indemnity Period if desired subject to any necessary adjustment at the termination of such period.
6. If the Business be conducted in departments the independent trading results of which are ascertainable the provisions of Clauses (a) and (b) of Gross Profit shall apply separately to each department affected by the Damage except that if Sum Insured by Gross Profit be less than the aggregate of the sums produced by applying the Rate of Gross Profit for each department of the Business (whether affected by the Damage or not) to the relative Annual Turnover (or to a proportionately increased multiple if the Maximum Indemnity Period exceeds twelve months) the amount payable under Gross Profit shall be proportionately reduced.
7. If following the Damage giving rise to a claim under this Policy the Insured shall hold a salvage sale during the Indemnity Period Clause (a) of Gross Profit of this Policy shall for the purpose of such claim read as follows:
 - 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 (less the Turnover for the period of the salvage sale) shall in consequence of the Damage fall short of the Standard Turnover from which sum shall be deducted the Gross Profit actually earned during the period of the salvage sale.
8. In adjusting any loss account shall be taken and an equitable allowance made if any shortage in Turnover due to the Damage is postponed by reason of the Turnover being temporarily maintained from accumulated stocks of finished goods in warehouses of depots.

Section III General Exclusions

1. This Policy does not cover any loss destruction or damage or expenses directly or indirectly occasioned by or contributed to or through or in consequence of contributed to by:
 - a. war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war.
 - b. mutiny, civil commotion assuming the proportions of or amounting to a popular rising military, rising insurrection, rebellion, revolution, military or usurped power or any act of any person acting on behalf of or in connection with any organization with activities directed towards the overthrow by force of the Government de jure or de facto or to the influencing of it by terrorism or violence.In any action suit or other proceeding where the Company alleges that by reason of the provisions of this Exclusion any loss destruction or damage is not covered by this Insurance the burden of proving that such loss destruction or damage is covered shall be upon the Insured.
 - c. permanent or temporary dispossession resulting from confiscation, nationalization, commandeering or requisition by any lawfully constituted authority.
 - d. permanent or temporary dispossession of any building resulting from the unlawful occupation of such building by any person.
 - e. the destruction of property by order of any public authority.
 - f. nuclear weapons, materials, explosive, nuclear assembly or component, waste or fuel thereof.
 - g. ionizing, radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel solely for the purpose of this Exclusion "combustion" shall include any self-sustaining process of nuclear fission.
 - h. the radioactive, toxic or explosive or other hazardous or contaminating properties of any radioactive matter.
2. This Policy does not cover:
 - a. unexplained disappearance or errors or omissions in receipts, payment or accounting.
 - b. the cost of rectifying defective materials or workmanship.
 - c. the cost of normal upkeep or normal making good.
 - d. the demolition of property.
 - e. disappearance or shortage in the supply or delivery to or from the Insured and/or discovered at any periodic stocktaking.
 - f. loss destruction or damage to any plant, machinery, boiler, computer or equipment or any part thereof due to its own electrical breakdown, overheating, failure or derangement unless such damage is caused by an event otherwise insured by this Policy. However, the Company shall be liable for loss destruction or damage to other property insured by this Policy resulting from such cause.
 - g. loss destruction or damage to any electrical equipment or wiring caused by electrical current (other than lightning). However, the Company shall be liable for loss destruction or damage to other Property Insured by this Policy and resulting from such cause.
3. This Policy does not cover any loss destruction or damage or expenses caused by or arising from:
 - a. cessation of work, delay or loss of market or any other consequence or indirect loss of any kind or description whatsoever except as may be insured by Section II.
 - b. fraud, dishonesty, fraudulent action, trick device or other false pretence or willful acts or willful negligence on the part of the Insured or any person acting on his behalf.
 - c. explosion, rupture, bursting, cracking, bulging or leaking of steam boilers pipes, steam turbines, steam engines or pressure vessels. However, the Company shall be liable for the loss destruction or damage to other property insured by this Policy resulting from such cause.
 - d. wear and tear, rust, corrosion, gradual deterioration, slowly developing deformation or distortion or other gradually operating cause.
 - e. change in temperature or humidity, colour, flavor, weight, texture, finish, or chemical composition, failure or inadequate operation (or any variation in temperature).
 - f. latent defect or inherent vice.
 - g. insect, larvae or vermin of any kind.
 - h. extortion, coercion, threat, forgery, counterfeit or kidnap.
 - i. electrical or magnetic injury disturbance or erasure of electronic recordings unless caused by lightning.
 - j. failure of design, fault defect or omission in design plan or specification.
 - k. pollution or contamination or the extraction or neutralization of pollutants or contaminants from debris or the removal or disposal of contaminated debris. "Pollution or Contamination" means the discharge, dispersal, release or escape of smoke, vapours, soot,

fumes, acids, alkalis, chemicals, liquid, gases, waste materials or other pollutants contaminants or irritants.

- l. spontaneous combustion.
 - m. exposure to weather conditions where property is left in the open or not contained in fully enclosed buildings.
 - n. failure of the supply of communication services, water, stream, gas, electricity, fuel or waste disposal unless following damage to the property insured at the insured location by an event otherwise insured by this Policy.
 - o. subsidence, heave or landslip or arising from erosion settling or cracking resulting from earth movements shrinkage or expansion of buildings or foundations.
 - p. solidification of the contents of molten material holding units molten material transmission lines and/or appurtenances.
4. This Policy does not cover
- a. theft of the Property Insured unless from a building at the Premises and following forcible and violent entry to or exit from such a building.
 - b. theft by any person legally in or on the Premises unless following proven assault or violence or threat of assault or violence to the Insured or any employee of the Insured.
5. This Policy does not cover any loss destruction or damage or Damage occasioned by or through or in consequence of, directly or indirectly by
- a. any act of terrorism regardless of any other cause of event contributing concurrently or in any other sequence to the loss.
 - b. any action in controlling, preventing, suppressing, retaliating against or responding to any such act of terrorism.

It is also agreed that, this Policy does not cover any loss, damage, liability, cost or expense directly or indirectly arising out of

- a. biological or chemical contamination; and/or
 - b. missiles, bombs, grenades, explosives;
- due to any act of terrorism.

For the purpose of this exclusion, an act of terrorism includes any act, preparation or threat of action 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) de jure or de facto committed for political, religious, ideological, or similar purposes including the intention to influence any government de jure or de facto of any nation or any political division thereof and/or intimidate the public or any section of the public of any nation and which:

- a. involves violence against one or more persons; or
- b. involves Damage to property; or
- c. endangers life other than that of the person committing the action; or
- d. creates a risk to the health or safety of the public or section of the public; or
- e. is designed to interfere with or disrupt an electronic system.

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.

In any action, suit or other proceedings where the Company alleges that by reason of the provisions of this exclusion any loss or damage is not covered the burden of proving that such loss or damage is covered shall be upon the Insured.

6. This Policy does not cover loss destruction or damage or expenses caused by or arising directly or indirectly from any Software Loss except:
- a. Software Loss resulting solely from direct physical loss of or direct physical damage to the equipment, hardware, media or device on which the programme, computer software or operating systems, programming instructions, or data are transported, processed or contained.
 - b. Direct physical loss or direct physical damage to tangible property by Fire or Explosion that results from a Software Loss. For the purposes of this exclusion, electronic data, programme(s), computer software or operating system(s), programming instruction(s) and data are not tangible property.

Software Loss means loss of or damage to any programme(s), computer software or operating system(s), programming instruction(s) or data arising out of resulting from any failure, malfunction, deficiency, deletion, fault, Virus, deletion or corruption or any loss of use, reduction in functionality, cost, expenses, or liability therefrom.

Software Loss includes, but is not limited to, loss or damage resulting from any authorized or unauthorized access in, of or to any computer, communication system, file server, networking equipment, computer system, computer hardware, data processing equipment, computer memory, microchip, microprocessor (computer chip), integrated circuit or similar device in computer equipment, any program, computer

software or operating systems, programming instructions or data.

Virus means software, data or code that affects the operation or functionality of any computer, communication system, file server, networking equipment, computer system, computer hardware, data processing equipment, computer memory, microchip, microprocessor (computer chip), integrated circuit or similar device in computer, equipment, program, computer software or operating systems, programming instructions or data including, but not limited to any destructive program, computer code, computer virus, worm, logic bomb, denial of service attack, smurf attack, vandalism, Trojan Horse or any other data introduced into any electronic system causing deletion, destruction, degradation, corruption, malfunction or compromise of or to data, software or electronic business systems.

7. This Policy does not cover loss or damage by mold, moss, mildew, fungi, spores, bacterial infestation or any similar organism and wet or dry rot, whether directly or indirectly the result of a covered peril. This includes, but is not limited to, the cost for investigation, testing remediation services, extra expense or business interruption. Such loss is excluded regardless of any other cause or event that continues concurrently or in any sequence to the loss. If loss otherwise covered by this Policy occurs and the cost of removal debris is increased due to the presence of mold, moss, fungi, bacterial infestation, wet or dry rot and extreme of humidity, this Policy will only be liable for the costs of debris removal which would have been incurred had no such factors been present in, on or about the covered property to be removed.

8. This Policy does not cover:

- a. any accident loss damage destruction consequential loss and/or expense whensoever occurring directly or indirectly proximately consequentially ancillary or remotely occasioned by contributed to by or traceable to or arising out of or in connection with any Computer System (as hereinafter defined) not Year 2000 compliant (as herein after defined), whether such Computer System belongs to the Insured or not
- b. any cost or expense howsoever or whensoever incurred for the correction conversion renovation rewriting or replacing of any Computer System, whether belonging to the Insured or not, so as to render such Computer System Year 2000 Compliant.
- c. any accident loss damage destruction consequential loss and/or expense whensoever occurring directly or indirectly proximately consequentially ancillary or remotely occasioned by contributed to by or traceable to or arising out of or in connection with any correction conversion renovation rewriting or replacement or any attempt thereof of any Computer System (as defined) whether belonging to the Insured or not, so as to render or attempt to render such Computer System Year 2000 Compliant (as hereinafter defined) .

But this shall not exclude subsequent loss damage and/or destruction of Property Insured which itself results from a Defined Peril (as hereinafter defined) otherwise covered by this Policy.

“Defined Peril” shall mean fire lightning explosion, aircraft or other aerial devices or articles dropped therefrom, riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances, malicious persons, earthquake, storm, flood, escape of water from any tank apparatus or pipe or impact by any road vehicle or animal.

For the purpose of this Exclusion, a “Computer System” means any equipment installation system device and/or medium and any peripheral devices software firmware new releases updates translations compilations copies partial copies and modifications attached thereto (including microchips integrated circuits and other components and parts forming part thereof or forming part of such attached peripheral devices) for processing manipulating storing or retrieving data electronically and the expression “Computer System” also includes or refers to any hardware-and-software code commands and instructions programmed into or encoded in any part of or used in connection with the Computer System.

A “Computer System” is deemed “not being Year Compliant” if for any reason whatsoever it fails to or is not capable of correctly recognizing any date as its true calendar date or capturing saving or retaining and/or correctly manipulating interpreting or processing any data or information or command or instruction as a result of:

- i. treating any date otherwise than as its true calendar date; or
- ii. the operation of any command which has been programmed into any computer hardware or software, being a command which causes the loss of data or the inability to capture save retain or correctly process such data on or after any date; or
- iii. the inability to transfer from one calendar day to the next calendar

day.

A Computer System is deemed "Year 200 Compliant" for the purpose of paragraph (a) (b) and (c) of this Exclusion when it does not fall within the definition of "not being Year 2000 Compliant" set out above. In any action suit or other proceedings where the Company alleges that by reason of paragraph (a) (b) or (c) of the Exclusion any accident loss damage destruction consequential loss and/or expense is not indemnifiable by this Policy, the burden of proving that such accident loss damage destruction consequential loss and/or expense is indemnifiable by this Policy shall be upon the Insured or any other person claiming to be indemnified.

Where this Exclusion is at variance with or inconsistent with any terms provision or conditions of the Policy, this Exclusion shall take precedence and shall prevail.

Section IV - General Conditions

1. Definition

All contents of this Policy 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.

2. Misdescription

If there be any material misdescription by the Insured or any one acting on his behalf of any of the property hereby insured, or of any building or place in which such property is contained, or of the business or premises to which this insurance refers or any misrepresentation as to any fact material to be known for estimating the risk or any omission to state such fact, the Company shall not be liable under this Policy for the property affected by any such misdescription, misrepresentation or omission.

3. Alteration

Under any of the following circumstances the Insurance under this Policy ceases to attach as regards the property affected unless the Insured before the occurrence of any loss destruction or damage obtains the sanction of the Company signified by endorsement upon the Policy by or on behalf of the Company:

- a. if the trade or manufacture carried on be altered or if the nature of the occupation of or other circumstances affecting the building insured or containing the Property Insured be changed in such a way as to increase the risk of loss or damage.
- b. if the building insured or containing the Property Insured becomes unoccupied and so remains for a period of more than 30 days.
- c. if the Property Insured be removed to any building or place other than that in which it is herein stated to be insured except as is provided under such "All Other Contents" and "Temporary Removal" Clauses as may be incorporated herein;
- d. if the interest in the Property Insured passes from the Insured otherwise than by will or operation of Law.

4. Cancellation

This Policy may be cancelled at any time:

- a. by the Insured on notice to that effect being given in writing to the Company in which case the Company will retain the customary short period rate for the time the Policy has been in force subject to the minimum premium.

Period insured not exceeding	Premium charged
1 month	10% of annual rate
2 months	20% of annual rate
3 months	30% of annual rate
4 months	40% of annual rate
5 months	50% of annual rate
6 months	60% of annual rate
7 months	70% of annual rate
8 months	80% of annual rate
9 months	90% of annual rate
10 months	95% of annual rate
11 months	Full annual rate

- b. by the Company on 30 days advance notice to that effect being given in writing to the Insured's last known address in which case the Company shall be liable to repay on demand a ratable proportion of the premium for the unexpired term from the date of the cancellation.

5. Reasonable Precautions

The Insured shall at all times and as far as is reasonably practicable take steps to safeguard the Property Insured and maintain it in a proper state of repair. The Insured shall also take steps to enforce the observance of all statutory provisions manufacturers' recommendations and other regulations relating to the safety use and inspection of the Property Insured.

6. Claims

On the happening of any loss, destruction or damage the Insured shall forthwith give notice thereof in writing to the Company and shall within 30 days after such loss destruction or damage (or 30 days after the expiry of the Indemnity Period under Section II) or within such further time as the Company may in writing allow at the Insured's own expense deliver to the Company a statement in writing containing:

- a. as particular an account as may be reasonably practicable of the several articles or portions of property lost destroyed or damaged and of the amount of such loss destruction or damage thereto respectively having regard to their value at the time of loss destruction or damage.
- b. full details of the claim under Section II together with details of any other insurance in force.

The Insured shall also at his own expense produce procure and give to the Company such books of account and other business books, vouchers, invoices, balance sheets and other documents proofs, information, explanation and other evidence as may be reasonably required by or on behalf of the Company for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith. The Insured shall with due diligence do and concur in doing all things which may be reasonably practicable to minimize or check any interruption of or interference with the Business or to avoid or diminish the loss.

No claim under this Policy shall be payable unless the terms of this Condition have been complied with.

In the case of property lost or stolen or if wilful or malicious damage is suspected the Insured shall immediately notify the Police and render all reasonable assistance in causing the discovery and punishment of any guilty person and in tracing and recovering lost or stolen property.

7. Insurers rights after a loss

On the happening of any loss destruction or damage to any of the Property Insured the Company may:

- a. enter and take and keep possession of the building or Premises where the loss or damage has happened;
- b. take possession of or require to be delivered to them any property of the Insured in the building or on the Premises at the time of the loss or damage;
- c. keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same;
- d. sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this Condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that they make no claim under the Policy or if any claim is made until such claim is finally determined or withdrawn and the Company shall not by act done in the exercise or purported exercise of their powers hereunder incur any liability to the Insured or diminish their right to rely upon any of the conditions of this Policy in answer to any claim.

If the Insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company in the exercise of their powers hereunder all benefit under this Policy shall be forfeited.

The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

8. Salvage

Any salvage or other recovery after expenses incurred in salvage or recovery is deducted shall accrue entirely to the benefit of the Company until the sum paid by the Company has been recovered.

9. Forfeiture

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

10. Time limitation

If a claim be made and rejected and an action or suit be not commenced within six months after such rejection or (in case of an arbitration taking place in pursuance of the Condition 14 of this Policy) within six months after the arbitrator shall have made this award all benefit under this Policy shall be forfeited.

11. Reinstatement

The Company may at its option repair or replace the property damaged or destroyed or any part thereof, instead of paying the amount of the loss or damage or may join with any other insurer or insurers in so doing, but the Company shall not be bound to repair exactly or completely, but only as circumstances permit and in reasonable sufficient manner, and in no case shall the Company be bound to expend more in repair than it would have cost to repair such property as it was at the time of the occurrence of such loss or damage, nor more than the sum insured thereon.

If the Company so elects to repair or replace any property the Insured shall, at his own expense, furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done by the Company with a view to repair or replacement shall be deemed an election by the Company to repair or replace.

If any case the Company shall be unable to repair or replace the property hereby insured because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall in every such case only be liable to pay such sum as would be repaired to repair or replace such property if the same could lawfully be repaired to its former condition

12. Subrogation

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

13. Contribution

If at the time of any loss under this Policy there be any other subsisting insurance or insurances whether arranged by the Insured or by any other person or persons covering such loss or any part thereof the Company shall not be liable to pay or contribute more than its rateable proportion of such loss.

14. Arbitration

All differences arising out of this Policy shall be determined by arbitration in accordance with the Arbitration Ordinance, Chapter 341, Laws of Hong Kong SAR as amended from time to time. If the parties fail to agree upon the choice of the arbitrator, 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 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 purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder

15. Observance of conditions

The due observance and fulfillment of the terms, provisions, conditions and endorsements of this Policy by the Insured insofar as they relate to anything to be done or to be complied with shall be a condition precedent to any liability of the Company to make any payment under this Policy.

16. Specific insurance

This Insurance does not cover any interest or subsidiary more specifically insured except in respect of any excess beyond the amount recoverable under such specific insurance.

17. Average

If at the commencement of any loss destruction or damage hereunder the Property or Interest Insured 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 rateable share of the loss accordingly. Each item, if more than one, of the Policy shall be separately subject to this condition.

18. Deductibles

This policy does not cover the amounts of the deductibles stated in the Continuation Schedule in respect of each and every occurrence as ascertained after the application of all other terms and conditions of the policy including any Condition of Average.

19. Governing law and jurisdiction

This policy is subject to the exclusive jurisdiction of Hong Kong SAR and is to be construed according to the laws of Hong Kong SAR.

20. Statement of purpose for collection of personal data

All the personal information collected or held by the Company, howsoever obtained, may be used by the Company or disclosed to any individual or organization within or outside Hong Kong SAR for the following purposes: (1) to assess and service this application, (2) to process the direct debit authorization and (3) to conduct insurance claims or analysis.

The Policyholder or the Insured shall have the right of access to and to request correction of any personal information held by us. A request for such access and correction may be made to the Company's Personal Data Privacy Officer at 28/F., Two Landmark East, 100 How Ming Street, Kwun Tong, Kowloon, Hong Kong.

Section V - Additional clauses & warranties

The following clauses & warranties shall apply to and form part of this Policy when they are expressly mentioned in the Policy Schedule.

A11-Lien clause

If any other interested party is specified in the Schedule any loss under this Policy shall be payable to such party as their interest may appear whose receipt will be a valid discharge.

A12 - Non-occupying landlord clause

If the Property Insured is not in the Insured's own occupation this Insurance shall not be invalidated by any change of occupancy or increase of risk taking place in the property without the knowledge of the Insured provided that he shall immediately on the same coming to his knowledge give notice thereof to the Company and pay any additional premium which may be required from the date of such increase of risk.

A13-Mortgagee clause

If any other interested party is specified in the Schedule any loss under this Policy shall be payable to such party to the extent of their interest.

It is hereby agreed that in the event of loss or damage the Company will pay the Mortgagees or said Assignees to the extent of their interest and that this Insurance in so far as concerns the interest therein of the Mortgagees or said Assignees only shall not be invalidated by any act or neglect of the Mortgagor or Owner of the Property Insured nor by anything whereby the risk is increased being done to upon or in any building hereby insured without the knowledge of the Mortgagees or said Assignees provided always that the Mortgagees or said Assignees shall notify the Company of any change of ownership or alteration or increase of hazard not permitted by this Insurance so soon as any such change alteration or increase shall come to their knowledge and on demand shall pay to the Company the appropriate additional premium from the time when such increase of risk first took place. And it is further agreed that whenever the Company shall pay the Mortgagees or said Assignees any sum for loss or damage under this Policy and shall claim that as to the Mortgagor or Owner no liability therefore existed the Company shall at once be legally subrogated to all rights of the Mortgagees or said Assignees to the extent of such payment and the Mortgagees or said Assignees shall do and execute all such further or other acts deeds transfers assignments instruments and things as may be necessary or be reasonably required by the Company for the purpose of better effecting such subrogation but such subrogation shall not impair the right of the Mortgagees or said Assignees to recover the full amount of their claim.

Provided that as between the Company and the Mortgagor or Owner of the Property Insured nothing contained in this Clause shall in any way constitute or be deemed to constitute any waiver of or prejudice or affect any rights which the Company may have against the Mortgagor or Owner of the Property Insured or lessen any obligations which may be imposed on the Mortgagor or Owner of the Property Insured either by or under this Policy or by law and such rights and obligations shall as between the Company and the Mortgagor or Owner of the Property Insured remain in full force and effect.

The Company reserves the right to cancel this Policy at any time as provided by the terms thereof but in such case this Policy shall continue in force for the benefit only of the Mortgagees or said Assignees for 10 days after notice to the Mortgagees or said Assignees of such cancellation and shall then cease and the Company shall have the right on like notice to cancel this agreement.

A19 - Reinstatement value clause

In the event of Property Insured under the item(s) as indicated in the Schedule being destroyed or damaged, the basis upon which the amount payable under each of the said items of the Policy is to be calculated shall be the reinstatement of the property destroyed or damaged subject to the following Special Provisions and subject also to the terms and conditions of the Policy except in so far as the same may be varied hereby.

For the purposes of the Insurance under this Clause 'reinstatement' shall mean the carrying out of the after mentioned work namely:

1. where property is destroyed the re-building of the property if a building or in case of other property its replacement by similar property in either case in a condition equal to but not better nor more extensive than its condition when new.
2. where property is damaged the repair of the damage and the restoration of the damaged portion of the property to a condition substantially the same as but not better nor more extensive than its condition when new.

Special provisions

1. The work of 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 Company not being thereby increased) must be commenced and carried out with reasonable dispatch otherwise no payment beyond the amount which would have been payable under the Policy if this Clause had not been incorporated therein shall be made.
2. When any Property Insured under this Clause is damaged or destroyed in part only the liability of the Company shall not exceed the sum representing the cost which the Company could have been called upon to pay for reinstatement if such property had been wholly destroyed.
3. No payment beyond the amount which would have been payable under the Policy if this Clause had not been incorporated therein shall be made until the cost of reinstatement shall have been actually incurred.
4. Each item insured under this Clause is declared to be separately subject to the following Condition of Average namely:
If at the time of reinstatement the sum representing the cost which would have been incurred in reinstatement if the whole of the property covered by such Item had been destroyed exceeds the Sum Insured thereon at the breaking out of any fire or at the commencement of any destruction or of damage to such property by any other peril hereby insured against then the Insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly.
5. No payment beyond the amount which would have been payable under the Policy if this Clause had not been incorporated therein shall be made if at the time of any destruction or damage to any Property Insured hereunder such property shall be covered by any other insurance effected by or on behalf of the Insured which is not upon the identical basis of reinstatement set forth herein.
6. Where by reason of any of the above Special Provisions no payment is to be made beyond the amount which would have been payable under the Policy if this Clause had not been incorporated therein the rights and liabilities of the Company and the Insured in respect of the destruction or damage shall be subject to the terms and conditions of the Policy including any Condition of Average therein as if this Clause had not been incorporated therein.

A20 - Public authorities

The Insurance by the items(s) indicated in the Schedule extends to include such additional cost of reinstatement of the destroyed or damaged property thereby insured as may be incurred solely by reason of the necessity to comply with Building or other Regulations under or framed in pursuance of any Ordinance Law Statute or with Bye-Laws of any Municipal or Local Authority provided that:

1. the amount recoverable under this Extension shall not include:
 - a. the cost incurred in complying with any of the aforesaid Regulations or Bye-Laws
 - (i) in respect of destruction or damage occurring prior to the granting of this extension.
 - (ii) in respect of destruction or damage not insured by the Policy.

- (iii) under which notice has been served upon the Insured prior to the happening of the destruction or damage.
 - (iv) in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the Insurance by this Policy) of that portion of the property destroyed or damaged.
- b. The additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations or Bye-Laws not arisen.
 - c. the amount of any rate tax duty development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owners thereof by reason of compliance with any of the aforesaid Regulations or Bye-Laws.
2. the work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Company may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-Laws so necessitate) subject to the liability of the Company under this Extension not being thereby increased.
 3. if the liability of the Company under (any item of) the Policy apart from this Extension shall be reduced by the application of any of the terms and conditions of the Policy then the liability of the Company under this Extension (in respect of any such item) shall be reduced in like proportion.
 4. the total amount recoverable under any item of the Policy shall not exceed the Sum Insured thereby.
 5. all the conditions of the Policy except insofar as they may be hereby expressly varied shall apply as if they have been incorporated herein.

A22 - Rent clause

Any insurance on Rent applies only if any of the said building(s) or any part thereof is unfit for occupation in consequence of its destruction or damage and then the amount payable shall not exceed such proportion of the Sum Insured on Rent as the period necessary for reinstatement bears to the term of Rent Insured.

A23 - Architects', surveyors' and consulting engineers' fees (professional fees)

The sum insured under this policy includes architects' surveyors' and consulting engineers' fees necessarily incurred for an amount not exceeding 5% of the sum insured in the reinstatement of the property specified consequent upon its destruction or damage but not for preparing any claim, it being understood that the amount payable for such fees shall not exceed those authorized under any scale of charges of a respective professional body provided always that the Company's total liability shall not exceed the total sum insured. (Every item if more than one shall be separately subject to this clause)

A24 - Removal of debris

The total sum insured under this policy includes costs and expenses necessarily incurred by the insured with the consent of the Company for an amount not exceeding 5% of the sum insured in:

1. removing debris;
 2. dismantling and/or demolishing;
 3. shoring up or propping;
- of the portion or portions of the property under this policy destroyed or damaged by fire or by any other peril hereby insured against provided always that the Company's total liability shall not exceed the total sum insured (Every item if more than one of the Policy shall be separately subject to this clause).
- The Company will not pay for any costs or expenses:
1. incurred in removing debris except from the site of such property destroyed or damaged and the area immediately adjacent to such site.
 2. arising in any way directly or indirectly from:
 - a. the extraction or neutralization of pollutants or contaminants from debris.
 - b. the pollution or contamination of property not insured by this Policy.
 - c. the pollution or contamination of property insured by this Policy except as may be provided for in the general exclusions to this Policy.
 3. arising from the destruction of or damage to any property or part thereof the removal of which is required by the enforcement of any law, ordinance, regulation or rule regulating or restricting the construction,

installation, repair, replacement, demolition, occupation or other use of such property.

A27 - Stock declaration clause

In consideration of the premium by the Stock Item(s) of this Policy being provisionally calculated on 75% of the Sum Insured thereby the Insured shall declare on the last day of each month the value of such property in writing to the Company within thirty days thereafter and if a declaration be not so given the Insured shall be deemed to have declared the maximum Sum Insured as the value.

If the property described in (the said Item(s) of) this Policy is also insured under any other policy the value declared shall be that proportion of the total value of the property which the Sum Insured on such property under this Policy bears to the total of the Sums Insured under all policies on such property.

The value declared shall be the average of the values at risk on each day of the period between each declaration.

On the expiry of each Period of Insurance the actual premium (for the said Item(s)) shall be calculated at the rate (indicated in the appropriate place in the Schedule or as arranged) per annum on the average amount declared i.e. the total of the sums declared divided by the number of declarations. If the actual premium be greater than the provisional premium paid the Insured shall pay the difference if it be less the difference shall be repaid to the Insured but such repayment shall not exceed 50% of the provisional premium.

In consideration of the Insurance not being reduced by the amount of any loss the Insured shall pay the appropriate extra premium of the amount of the loss from the date thereof to the date of the expiry of the Period of Insurance.

It is warranted that every insurance on the Property be identical in wording with this Insurance.

A33 - Legal requirements warranty

Warranted that the Insured shall duly comply with and observe all provisions requirements and regulations of:

1. Fire Services Department; and/or
2. Labour Department; and/or
3. Dangerous Goods Ordinance; and/or
4. Factories and Industrial Undertakings Ordinance and/or any other Statutory Obligation;

including any notice given and requirements made pursuant to same the breach and disregard of which may affect or increase the risk hereby insured except only that this Warranty shall not apply in respect of any Ordinance, Regulation, Notice or Requirement expressly waived by the Company by endorsement on this Policy.

A34 - Storage warranty

Warranted no waste materials or goods of any description whatsoever whether belonging to the Insured or not shall be stored temporarily or otherwise on any staircase or landing or in any passageway within or in common use with the Premises described in the Policy.

Provided that the Company shall be deemed to have waived any breach of this Warranty not occasioned by or contributed to by the Insured of which the Company shall have received written notice from the Insured prior to the occurrence of loss destruction or damage.

Warranted also that all waste materials will be kept in receptacles and removed from the building daily.

B24 - Occupancy warranty A

Warranted no goods or merchandise other than samples stored in the within described Premises.

B25 -Occupancy warranty B

Warranted no trade processing or manufacturing carried on at the within described Premises.

B451T - Automatic reinstatement of sum insured clause

In the event of loss or damage payable under this Policy, the sum insured shall, in the absence of written notice by the Company or the Insured to the contrary, be immediately reinstated in consideration of which the Insured undertakes to pay the additional premium calculated on such amount of loss paid for the unexpired period of this Policy. However, this extension shall not apply where the maximum coverage amount has been limited with an aggregate limit during the said period of insurance.

B54 - Storage warranty (shops)

- a. Warranted no trade processing or manufacturing carried on in the Premises which involves the use of:
 1. machinery with a motive power in excess of 5 H.P. in the aggregate.
 2. heating or boiling apparatus other than of the small domestic type.
- b. Warranted no storage or deposit for sale of:
 1. Acids
 2. Alcohols
 3. Ammunition Explosives Fireworks and Fire Crackers
 4. Bamboo Cane Willow Rattan and articles made therefrom
 5. Benzene and Benzine
 6. Calcium Carbide
 7. Candles and Wax
 8. Chlorates Perchlorates and Chlorites
 9. Compressed Gases
 10. Cotton Hemp Jute and Kapok (except in fully machine pressed and metal bound bales)
 11. Cotton Quilts
 12. Films (nitrocellulose base)
 13. Firewood Charcoal and Coal
 14. Flammable substances having a flash point below 150°F
 15. Insecticides having a flash point below 150°F
 16. Joss Sticks and Paper
 17. Kerosene
 18. Liquefied Petroleum Gases
 19. Matches other than in tin-lined cases
 20. Matting and Mat Bags* (other than Seagrass Matting)
 21. Naphtha
 22. Nitrates and Nitrites
 23. Oils having a flash point below 150°F
 24. Oily and Greasy Rags and Waste
 25. Paints Enamels and Lacquers having a flash point below 150°F
 26. Paper Flowers Lanterns and the like and Paper Shavings
 27. Peroxides
 28. Petrol and Petroleum Spirits
 29. Phosphorus
 30. Potable Spirits in containers other than bottles and jars
 31. Printing Inks having a flash point below 150°F
 32. Resins having flash point below 150°F
 33. Sodium Hydroxide (Caustic Soda)
 34. Wood Wool and Shavings

* Matting and Mat Bags are permitted if used solely for packing or covering other goods on the Premises

Alarm and protections clause

It is a condition precedent to the liability of the Company under this Insurance that:

1. the Premises containing the Insured Property are fitted with a burglar alarm system approved by the Company and that no withdrawal alteration or variation of the system or any structural alteration which might affect the system shall be made without the consent of the Company;
2. the burglar alarm system and all locks and padlocks shall have been put into full and effective operation at all times when the Insured's Premises are closed for business and/or left unoccupied/unattended;
3. the burglar alarm system shall have been maintained in good order throughout the currency of this Insurance under a maintenance contract with the installing company;
4. all other protections provided for the safety of the Insured Property shall be maintained in good order throughout the currency of this Insurance and that they are in full and effective operation at all times when the Insured's Premises are closed for business and/or left unoccupied/unattended;
5. all keys and duplicate keys relative to the above alarm and protections are removed from the Premises when the Premises are closed for business and /or left unoccupied/unattended;
6. immediate advice to be given to the Company of any notice of withdrawal of Police or any other security force or protections;
7. immediate written advice to be given to the Company if warning notice is received from the Police for downgrading and/or withdrawal of their response to calls from the alarm of the Three Tier Intruder Alarm Police Response System.

All other contents clause

It is agreed that the term "All Other Contents" where mentioned in the Schedule is understood to include:

1. Money and Stamps for an amount not exceeding HKD1,000. Money under this extension means coined or paper money.
2. Documents Manuscripts and Business Books but only for the value of materials as stationery together with the cost of clerical labour expended in writing up and not for the value to the Insured of the information contained therein for an amount not exceeding HKD1,000 in respect of any one Document Manuscript or Business Book.
3. Computer Systems Records but only for the value of materials together with the cost of clerical labour and computer time expended in reproducing such records (excluding any expenses in connection with the production of information to be recorded therein) and not for the value to the Insured of the information contained therein for an amount not exceeding HKD1,000.
4. Patterns Models Moulds Plans and Designs for an amount not exceeding HKD1,000 or the cost of the labour and materials expended in reinstatement whichever is the less and so far as the same are not otherwise insured.
5. Employees Pedal Cycles and other Personal Effects for an amount not exceeding HKD1,000 in respect of any one Employee.

Brand and label clause

If branded or labelled merchandise insured (in respect of stock item only) by this Policy is damaged and the Company elect to take all or any part of such merchandise at the agreed or appraised value the Insured may at his own expense stamp "salvage" on the merchandise or its containers or may remove the brands or labels if such stamp or removal will not physically damage the merchandise but shall re-label the merchandise or containers in compliance with the requirements of law.

Capital additions clause

The Insurance by each item of the Schedule (other than in respect of Stocks and Materials in Trade and Merchandise and Rent if insured hereby) extends to cover alterations additions and improvements (but not appreciation in value in excess of the Sum Insured) to the Property Insured for an amount not exceeding 10% of the corresponding Sum Insured or HKD250,000.00 in the aggregate on the whole Policy whichever is the lesser, it being understood that the Insured will declare quarterly the value of any such additions and extensions and will pay the appropriate additional premium required from inception of the additional cover.

Amounts so declared shall be added to the sum insured by the relative item by endorsement whereupon the provisions of this clause shall be fully reinstated.

Errors and omissions clause

The Insured is not to be prejudiced by any unintentional and/or inadvertent error or omission in the description of the name of the Insured and the Insured Interest during the currency of this Policy provided that notice is given to the Company as soon as practicable upon discovery of any such error or omission.

Extra charges clause

In the event of any part of the Property Insured sustaining damage for which the Company are liable the Sum Insured under this Policy is extended to include:

1. costs incurred for delivery of any part or parts by airfreight or express freight or special delivery.
2. extra labour and overtime costs necessary to expedite reinstatement replacement or repair including Sunday Holiday and Night Work. Provided that the liability of the Company shall not in consequence of the foregoing exceed HKD250,000.00 or 10% of the cost any one loss whichever is the less.

Fire extinguishment expenses clause

This Policy extends to include all fire fighting expenses such as the cost of replenishment of the fire fighting appliances and destruction of or damage of or damage to such appliances.

Provided always that the liability of the Company in respect of such cost shall be limited to those necessarily and reasonably incurred in extinguishing fires at or adjoining the situation of the property insured by this Policy or immediately threatening to involve such property and shall not exceed HK\$10,000.00 inclusive of the total sum insured of this Policy.

No control clause

This Insurance shall not be affected by failure of the Insured to comply any provisions of this Insurance in any portion of the Premises over which the Insured has no control.

Temporary removal clause

Subject to the following provisions the Property Insured by this Policy (other than Stock in Trade or Merchandise if insured hereby) is covered whilst temporarily removed for cleaning, renovation, repair or similar purposes elsewhere on the same or to any other premises and in transit thereto and therefrom by road, rail or inland waterway in Hong Kong and Macau SAR.

The amount recoverable under this extension in respect of each item of the Policy shall not exceed the amount which would have been recoverable had the loss occurred in that part of the Premises from which the Property is temporarily removed nor in respect of any loss occurring elsewhere than at the said Premises 10 per cent of the Sum Insured by Item after deducting therefrom the value of any Building (exclusive of Fixtures and Fittings) Stock in Trade or Merchandise Insured thereby.

This extension does not apply to property if and so far as it is otherwise insured nor as regards losses occurring elsewhere than at the Premises from which the Property is temporarily removed to motor vehicles and motor chassis licensed for normal road use property held by the Insured in trust other than machinery and plant.

Any insurance by this Policy in respect of Deeds and other Documents (including Stamps thereon) Manuscripts Plans Writings of every kind and Written or Printed Books extends to cover such property for an amount not exceeding 10 per cent of their total value whilst temporarily removed to any premises not in the Insured's occupation and whilst in transit by road or rail and inland waterway all in Hong Kong and Macau.

Any insurance by this Policy in respect of Computer Systems Records extends to cover such property for an amount not exceeding 10 per cent of the sum Insured of the respective item or the limit of liability under Paragraph (c) of Clause "All Other Contents" whilst temporarily removed to any premises not in the Insured's occupation and whilst in transit by road rail or inland waterway all in Hong Kong and Macau.

FFA12/2019 (P)

Paofong Insurance Company (Hong Kong) Limited
A subsidiary of Shanghai Commercial Bank Limited

寶豐保險(香港)有限公司
上海商業銀行附屬公司



寶豐保險 (香港) 有限公司 (「本公司」) 乃上海商業銀行有限公司的附屬公司。在本聲明內, 上海商業銀行有限公司連同任何其附屬公司、任何其直接或間接控股公司、或任何上述控股公司的任何附屬公司、聯屬公司或聯繫實體, 將統稱為「上海商業銀行集團」。

為從個人資料 (私隱) 條例 (「條例」), 本公司特此通知閣下以下事項:

- (A) 在申請及接受保險產品及服務時, 及當本公司提供與保險產品及服務相關之其他服務時, 閣下有需要不時向本公司提供個人資料。
- (B) 如閣下未能提供有關資料, 可導致本公司無法處理閣下的保險申請或向閣下提供或繼續提供保險產品及服務及/或其他相關服務。
- (C) 本公司亦可能會在日常業務運作的過程中向閣下收集資料, 例如當閣下向本公司提出保險索償、當在一般情況下以口頭或書面形式與本公司溝通, 或以其他方式進行作為本公司所提供服務一部分的交易時。本公司亦會向第三方 (包括閣下因本公司產品及服務的推廣及/或因申請本公司產品及服務而接觸的第三方服務供應商) 收集與閣下有關的資料。
- (D) 本公司可視乎情況不時將閣下之資料使用、處理、儲存、轉移、披露及/或交換 (不論在香港特別行政區或其他地方), 以作下述用途: -
- (i) 處理及評估保險產品及服務的申請;
 - (ii) 為閣下提供保險產品及服務及處理閣下就本公司的保險產品及服務提出的要求, 包括但不限於要求增加、更改、刪除、維持或管理保障項目或受保人, 訂立直接付款安排及保單取消、更新或復效申請;
 - (iii) 處理、判定保險索償及就索償抗辯、進行任何附帶調查及行使代位權;
 - (iv) 執行與所提供的保險產品及服務相關的功能及活動, 如核實身份、資料核對及再保險之安排;
 - (v) 製作數據及進行研究, 設計保險產品及服務以提升本公司的服務質素;
 - (vi) 推廣服務、產品及其他標的 (本公司或會因而獲得酬勞) (詳情請參閱下述第(G)段);
 - (vii) 行使本公司向閣下提供保險和服務時有關的權利, 例如釐定閣下拖欠的任何款項的金額, 及向閣下或其他為閣下的債務提供任何擔保或承諾之人士, 追收和收回拖欠的任何款項;
 - (viii) 履行根據下列適用於本公司及/或上海商業銀行集團具有約束力或適用或期望其遵守的就披露及使用資料的義務、規定或安排:
 - (1) 不論於香港特別行政區境內或境外及不論目前或將來存在的對其具法律約束力或適用的任何法律;
 - (2) 不論於香港特別行政區境內或境外及不論目前或將來存在的任何法律、監管、政府、稅務、執法或其他機關, 或保險或金融服務供應商的自律監管或行業組織或協會作出或發出的任何指引或指導;
 - (3) 本公司或上海商業銀行集團因其位於或跟相關本地或外地的法律、監管、政府、稅務、執法或其他機關, 或保險或金融服務供應商的自律監管或行業組織或協會的司法管轄區有關的金融、商業、業務或其他利益或活動, 而向該等本地或外地的法律、監管、政府、稅務、執法或其他機關, 或有關的自律監管或行業組織或協會承擔或被彼等施加的任何目前或將來的合約或其他承諾;
 - (ix) 遵守上海商業銀行集團為符合制裁或預防或偵測清洗黑錢、恐怖分子融資活動或其他非法活動的任何方案就於上海商業銀行集團內共用資料及資訊及/或資料及資訊的任何其他使用而指定的任何義務、要求、政策、程序、措施或安排;
 - (x) 允許本公司的權益或業務的實際或建議承讓人、受讓人、參與人或附屬參與人, 就擬涉及的轉讓、出讓、參與或附屬參與的交易進行評估; 及
 - (xi) 一切與上述有關聯、有附帶性及有關之用途。
- (E) 本公司會對持有之資料保密, 惟可能會視乎情況將有關資料提供給下述各方作第(D)段列出的用途: -
- (i) 任何代理人、承辦人或就本公司之業務運作, 包括行政、數據處理、儲存、電訊、電腦、調查、收數、和付款服務, 或就與保險產品及服務相關之其他服務, 向本公司提供服務之第三方服務供應商 (如法律顧問、會計師、理賠調查員、公證人、醫護及復康顧問、考察員、專家、維修人員、醫療服務提供者、緊急支援服務提供者、收數公司及資料處理公司);
 - (ii) 涉及索償時之相關機構如航空公司、交通工具機構、旅行社、酒店、零售商、物業管理公司、其它保險公司、及政府機構包括警察局、消防局及入境署;
 - (iii) 任何對本公司或上海商業銀行集團任何集團公司有保密責任的其他人士, 包括對本公司有保密資料明文或指示承諾之上海商業銀行集團任何集團公司、業務伙伴或其他商號或聯營機構;
 - (iv) 閣下因申請本公司的產品及服務而選擇接觸的第三方服務供應商;
 - (v) 保險中介人、再保險中介人、再保險公司及共保險公司;
 - (vi) 本公司或上海商業銀行集團為遵守任何法律規定, 或根據法律、監管、政府、稅務、執法或其他機關, 或保險或金融服務供應商的自律監管或行業組織或協會所作出或發出對本公司或上海商業銀行集團具有約束力或適用或期望其遵守的規則、規例、實務守則、指引或指導, 或根據本公司或上海商業銀行集團向本地或外地的法律、監管、政府、稅務、執法或其他機關, 或保險或金融服務供應商的自律監管或行業組織或協會的任何合約或其他承諾 (以上不論於香港特別行政區境內或境外及不論目前或將來存在的), 而有義務或以其他方式被要求向其作出披露的任何人士;
 - (vii) 本公司的權益或業務之任何實際或建議承讓人、受讓人、參與人或附屬參與人;
 - (viii) 第三方獎賞、客戶或會員、聯營及優惠計劃供應商;
 - (ix) 本公司及/或上海商業銀行集團任何集團公司的聯營夥伴 (該等聯營夥伴的名稱會在有關服務和產品的申請表格及/或宣傳資料上列明);
 - (x) 慈善或非牟利機構; 及
 - (xi) 本公司聘用的外部服務提供者 (包括但不限於郵遞機構、電訊公司、電話銷售及直銷代理、電話服務中心、數據資料處理公司及資訊科技公司) 作第(D)(vi)段所列的用途;
 - (xii) 任何得到閣下明確或暗示同意的人士; 及
 - (xiii) 任何與第(D)(vii)段有關人士
- 該等資料可能被轉移至香港特別行政區境外。
- (F) 閣下的資料或會在本公司或上述第(E)段所述之接收資料者認為適當及有需要的香港特別行政區以外的其他司法管轄區處理、儲存及轉移或披露, 並或會根據該地的慣例、法律、法則及規定 (包括任何政府行政措施及政令), 由該司法管轄區的監管機構或其他主管當局發出的守則、指引、通告及指示處理、儲存、發放或披露資料。
- (G) 本公司可能把閣下的個人資料用於直接促銷, 而本公司為該用途須獲得閣下同意 (包括表示不反對), 但條例所指明的豁免情況除外。就此, 請注意:
- (i) 本公司可能把本公司不時持有閣下的姓名、聯絡資料、產品及服務組合資料、交易模式及行為、財務背景及人口統計數據用於直接促銷;
 - (ii) 可用作促銷下列類別的服務、產品及促銷標的:
 - (1) 保險、財務、信用卡、銀行及相關服務和產品;
 - (2) 獎賞、客戶或會員或優惠計劃及相關服務和產品;
 - (3) 由本公司及/或上海商業銀行集團任何集團公司的聯營夥伴提供的服務和產品 (該等聯營夥伴的名稱會於有關服務及產品(視情況而定)的申請表格及/或宣傳資料上列明); 及
 - (4) 為慈善及/或非牟利用途的捐款及捐贈;
 - (iii) 上述服務、產品及促銷標的可能由本公司及/或下列各方提供或 (就捐款及捐贈而言) 徵求:
 - (1) 上海商業銀行集團任何集團公司;
 - (2) 第三方獎賞、客戶或會員、聯營或優惠計劃供應商;
 - (3) 本公司及/或上海商業銀行集團任何集團公司的聯營夥伴 (該等聯營夥伴的名稱會於有關服務及產品 (視情況而定) 的申請表格及/或宣傳資料上列明); 及/或
 - (4) 慈善或非牟利機構;
 - (iv) 除由本公司促銷上述服務、產品及促銷標的以外, 本公司亦擬將上述第(G)(i)段所述的資料提供予上述第(G)(iii)段所述的全部或任何人士, 以供該等人士在促銷該等服務、產品及促銷標的中使用, 而本公司為此用途須獲得閣下書面同意 (包括表示不反對);
 - (v) 本公司可能因如上述第(G)(iv)段所述將資料提供予其他人士而獲得金錢或其他財產的回報。如本公司會因提供資料予其他人士而獲得任何金錢或其他財產的回報, 本公司會於上述第(G)(iv)段所述徵求閣下同意或不反對時如是通知閣下。
- 如閣下不希望本公司如上述使用閣下的個人資料或將閣下的個人資料提供予其他人士作上述直接促銷用途, 閣下可隨時通知本公司行使閣下的選擇權拒絕促銷, 此項安排不另收費。閣下可根據本聲明第(H)段所提供的聯絡方法以書面向本公司的個人資料保護主任提出有關要求, 或於有關的申請表格內向本公司表達閣下拒絕促銷的意願 (如適用)。
- (H) 根據條例中之條款, 閣下有權:
- (1) 向本公司查核是否持有閣下的個人資料及查閱該等資料;
 - (2) 要求本公司更正有關閣下不準確之資料; 及
 - (3) 查明本公司對個人資料之政策及慣例、及獲告知本公司持有之個人資料種類。
- 閣下如欲行使有關權利, 請以書面經以下聯絡方法向本公司的個人資料保護主任提出:
- 寶豐保險 (香港) 有限公司資料保護主任, 香港九龍觀塘巧明街100號, Two Landmark East, 28樓
傳真: (852) 2626 0704
- (I) 根據條例的條款, 本公司有權就處理任何查閱或更改資料之要求收取合理費用。
- (J) 閣下明白其與本公司職員的電話談話內容可能被錄音及用作證據, 而本公司並不會再另行通知。
- (K) 本公司只會根據上述任何用途上的合理需要及適用法例或規例或規定的期間保存閣下的個人資料。
- (L) 本聲明不會限制閣下在條例下所享有之權利。
- (M) 本聲明的中英文版如有歧異, 概以英文版為準。
- (N) 本聲明會由本公司不時修訂、更改或更新, 並成為閣下與本公司或將與本公司訂定之所有合約、協議、及其他約束性安排之一部份。



Pafoong Insurance Company (Hong Kong) Limited Personal Data (Privacy) Ordinance – Personal Information Collection Statement (the “PICS”)

Pafoong Insurance Company (Hong Kong) Limited (the “Company”) is a subsidiary of Shanghai Commercial Bank Limited, which, together with any of its subsidiaries, any of its direct or indirect holding company, or any subsidiary, affiliate or associated entity of any such holding company are collectively referred to in this PICS as the “SCB Group”.

In compliance with the Personal Data (Privacy) Ordinance (the “Ordinance”), the Company would like to inform you of the following :

- (A) From time to time, it is necessary for you to supply the Company with personal data in connection with the application for insurance products and services as well as carrying out by the Company of other services relating to these insurance products and services.
- (B) Failure to supply such data may result in the Company being unable to process your application or to provide or continue to provide the insurance products, services and/or the other related services to you.
- (C) Data may also be collected by the Company from you in the ordinary course of the Company’s business, for example, when you lodge insurance claims with the Company, generally communicate verbally or in writing with the Company, or otherwise carry out transactions as part of the Company’s services. The Company will also collect data relating to you from third parties, including third party service providers with whom you interact in connection with the marketing of the Company’s products and services and /or in connection with your application for the Company’s products and services.
- (D) Where applicable, the purposes for which data relating to you may be used, processed, stored, transferred, disclosed and/or exchanged by the Company (whether in the Hong Kong Special Administrative Region or elsewhere) are as follows: -
- (i) processing and evaluating applications for insurance products and services;
 - (ii) providing insurance products and services to you and processing requests made by you in relation to our insurance products and services, including but not limited to your requests for addition, alteration, deletion, maintenance and management of insurance benefits or insured persons, setting up of direct debit facilities as well as cancellation, renewal or reinstatement of insurance policies;
 - (iii) processing, adjudicating and defending insurance claims, conducting any incidental investigation as well as exercising the rights of subrogation;
 - (iv) performing functions and activities incidental to the provision of insurance products and services such as identity verification, data matching, and reinsurance arrangement;
 - (v) preparing statistics and conducting research, and designing insurance products and services with a view to improving the Company’s service;
 - (vi) marketing services, products and other subjects (in respect of which the Company may or may not be remunerated) (please see further details in Paragraph (G) below);
 - (vii) exercising the Company’s rights in connection with provision of insurance products and services to you from time to time, for example, to determine any amount of indebtedness from you and collecting and recovering from you or any person who has provided any security or undertaking for your liability;
 - (viii) complying with the obligations, requirements or arrangements for disclosing and using data that bind on or apply to the Company and/or the SCB Group or that it is expected to comply according to:
 - (1) any law binding or applying to it within or outside the Hong Kong Special Administrative Region existing currently and in the future;
 - (2) any guidelines or guidance given or issued by any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of insurance or financial services providers within or outside the Hong Kong Special Administrative Region existing currently and in the future;
 - (3) any present or future contractual or other commitment with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of insurance or financial services providers that is assumed by or imposed on the Company or the SCB Group by reason of its financial, commercial, business or other interests or activities in or related to the jurisdiction of the relevant local or foreign legal, regulatory, governmental, tax, law enforcement or other authority, or self-regulatory or industry bodies or associations;
 - (ix) complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within the SCB Group and/or any other use of data and information in accordance with any group-wide programmes for compliance with sanctions or prevention or detection of money laundering, terrorist financing or other unlawful activities;
 - (x) enabling an actual or proposed assignee, transferee, participant or sub-participant of the Company’s rights or business to evaluate the transaction intended to be the subject of the assignment, transfer, participation or sub-participation; and
 - (xi) all other incidental and associated purposes relating to any of the above.
- (E) Data held by the Company relating to you will be kept confidential but the Company may provide such information to the following parties, where applicable, for the purposes set out in Paragraph (D): -
- (i) any agent, contractor or third party service provider who provides services to the Company in connection with the operation of its business including administrative, data processing, storage, telecommunications, computer, investigation, debt collection, and payment services as well as other services incidental to the provision of insurance products and services by the Company (such as legal advisors, accountants, claim investigators, loss adjusters, medical and rehabilitation consultants, surveyors, specialists, repairers, medical services providers, emergency services providers, debt collection agencies and data processing companies);
 - (ii) related parties in case of claims such as airlines, transport companies, travel agencies, hotels, retailers, property managements, other insurance companies, and government authorities including police, fire services and immigration;
 - (iii) any other person under a duty of confidentiality to the Company or any group company of the SCB Group including any group company of the SCB Group, a business partner or other merchant or affinity entity which has undertaken expressly or impliedly to keep such information confidential;
 - (iv) third party service providers with whom you have chosen to interact with in connection with your application for the products and services of the Company;
 - (v) insurance intermediaries, reinsurance intermediaries, reinsurers and co-insurers;
 - (vi) any person to whom the Company or the SCB Group is under an obligation or otherwise required to make disclosure under the requirements of any law or rules, regulations, codes of practice, guidelines or guidance given or issued by any legal, regulatory, government, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of insurance or financial services providers binding on or applying to the Company or the SCB Group or with which the Company or the SCB Group is expected to comply, or any disclosure pursuant to any contractual or other commitment of the Company or the SCB Group with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of insurance or financial services providers, all of which may be within or outside the Hong Kong Special Administrative Region and may be existing currently and in the future;
 - (vii) any actual or proposed assignee, transferee, participant or sub-participant of the Company’s rights or business;
 - (viii) third party reward, loyalty, co-branding and privileges programme providers;
 - (ix) co-branding partners of the Company and/or any group company of the SCB Group (the names of such co-branding partners can be found in the application form(s) and/or promotional material for the relevant services and products, as the case may be);
 - (x) charitable or non-profit making organizations; and
 - (xi) external service providers (including but not limited to mailing houses, telecommunication companies, telemarketing and direct sales agents, call centres, data processing companies and information technology companies) that the Company engages for the purposes set out in Paragraph (D)(vi);
 - (xii) any person with the express or implied consent of you; and
 - (xiii) any third party in connection with Paragraph (D) (vii).
- Such information may be transferred to a place outside the Hong Kong Special Administration Region.
- (F) Your data may be processed, stored and transferred or disclosed in and to another jurisdiction outside the Hong Kong Special Administrative Region as the Company or data recipient referred to in Paragraph (E) considers appropriate and necessary. Such data may also be processed, stored, released or disclosed in accordance with the local practices and laws, rules and regulations (including any governmental acts and orders), codes, guidelines, circulars and directions issued by regulatory or other authorities in such jurisdiction.
- (G) The Company may use your personal data in direct marketing. Save in the circumstances exempted in the Ordinance, the Company requires your consent (which includes an indication of no objection) for that purpose. In this connection, please note that:
- (i) the name, contact details, products and services portfolio information, transaction pattern and behaviour, financial background and demographic data of you held by the Company from time to time may be used by the Company in direct marketing;
 - (ii) the following classes of services, products and subjects may be marketed:
 - (1) insurance, financial, credit card, banking and related services and products;
 - (2) reward, loyalty or privileges programmes and related services and products;
 - (3) services and products offered by the co-branding partners of the Company and/or any group company of the SCB Group (the names of such co-branding partners can be found in the application form(s) and/or promotional material for the relevant services and products, as the case may be); and
 - (4) donations and contributions for charitable and/or non-profit making purposes;
 - (iii) the above services, products and subjects may be provided or (in the case of donations and contributions) solicited by the Company and/or:
 - (1) any group company of the SCB Group;
 - (2) third party reward, loyalty, co-branding or privileges programme providers;
 - (3) co-branding partners of the Company and/or any group company of the SCB Group (the names of such co-branding partners can be found in the application form(s) and/or promotional material for the relevant services and products, as the case may be); and/or
 - (4) charitable or non-profit making organizations;
 - (iv) in addition to marketing the above services, products and subjects itself, the Company also intends to provide the data described in Paragraph (G)(i) above to all or any of the persons described in Paragraph (G)(iii) above for use by them in marketing those services, products and subjects, and the Company requires your written consent (which includes an indication of no objection) for that purpose;
 - (v) The Company may receive money or other property in return for providing the data to the other persons in Paragraph (G)(iv) above and, when requesting your consent or no objection in Paragraph (G)(iv) above, the Company will inform you if it will receive any money or other property in return for providing the data to the other persons.
- If you do not wish the Company to use or provide to other persons your personal data for use in direct marketing as described above, you may, at any time and without charge exercise your opt-out right by notifying the Company. You may write to the Data Protection Officer of the Company at the address or fax number provided in paragraph (H) below, or provide the Company with your opt-out choice in the relevant application form (if applicable).**
- (H) Under and in accordance with the terms of the Ordinance, you have the right :-
- (1) to check whether the Company holds personal data about you and of access to such data;
 - (2) to require the Company to correct any data relating to you which is inaccurate; and
 - (3) to ascertain the Company’s policies and practices in relation to personal data and to be informed of the kind of personal data held by the Company.
- Such requests can be made in writing to the Data Protection Officer of the Company at the following address or fax number :
The Data Protection Officer, Pafoong Insurance Company (Hong Kong) Limited, 28/F., Two Landmark East, 100 How Ming Street, Kwun Tong, Kowloon, Hong Kong
Fax : (852) 2626 0704
- (I) In accordance with the terms of the Ordinance, the Company has the right to charge a reasonable fee for the processing of any data access or correction request.
- (J) You acknowledge that telephone calls with the Company’s staff may be recorded and used as evidence by the Company without further notice.
- (K) The Company keeps your personal data only for a period reasonably necessary for any of the above purposes or as prescribed by the applicable laws or regulations.
- (L) Nothing in this PICS shall limit your rights under the Ordinance.
- (M) In the event of any inconsistency between the English and Chinese versions of this PICS, the English version shall prevail.
- (N) This PICS as may be revised, amended or updated from time to time shall be deemed an integral part of all contracts, agreements, and other binding arrangements which you have entered into or intend to enter into with the Company.