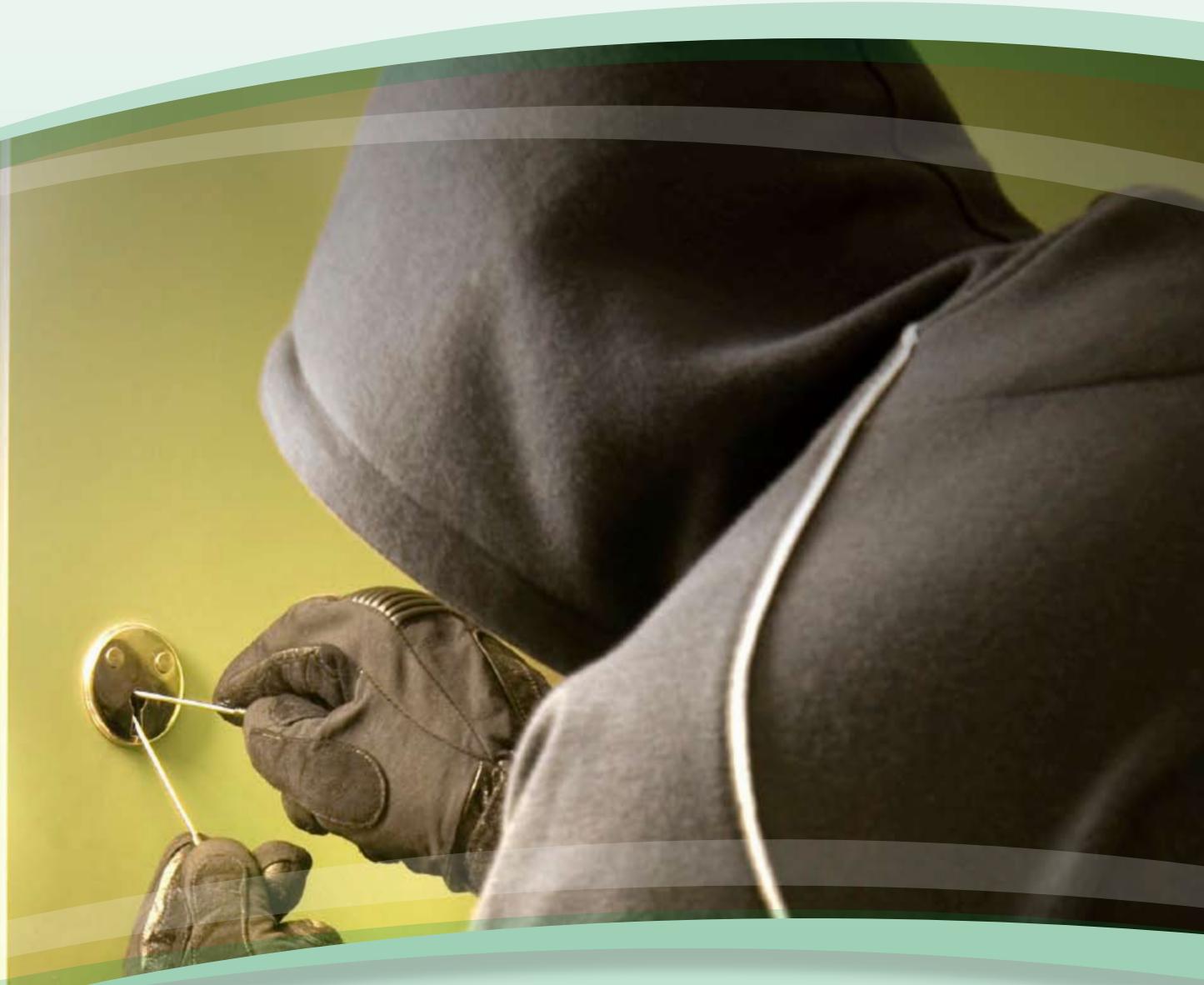




## Burglary Policy



**We've Got You Covered!**

# Thank you for choosing NAGICO Insurances for your Burglary insurance

WHEREAS the Insured named in the Schedule hereto is desirous of effecting an insurance against loss as hereinafter described with the Company and has made to the Company a written proposal and declaration containing certain particulars and statements which the Insured guarantees are true and complete and which the Insured has agreed shall be deemed to be of a promissory nature and effect and incorporated herein and which are hereby declared to be the basis of this contract.

NOW THIS POLICY WITNESSETH THAT in consideration of the Insured paying to the Company the sum mentioned in the said Schedule as a premium for the period stated in the said Schedule that if during the said period or during any further period for which the Company shall have accepted a premium;

- (I) Any of the property described and included in the Schedule hereto while on the premises occupied by the insured herein after described and mentioned in such Schedule shall be lost as a result of Theft following upon actual forcible and violent entry into and upon the premises, of which force and violence there are visible marks made by tools, equipment, explosives, weaponry, electricity or chemicals or other physical damage to the exterior of the said premises at the place of such entry, or
- (II) Any damage for which the Insured shall be liable and shall happen to the said property or to the said premises, and which shall be due to Theft following upon actual forcible and violent entry into and upon the said premises or to any attempt thereat, the Company shall pay to the Insured the intrinsic value of the property so lost up to the sum insured in respect of such property as stated in the Schedule hereto, and also the amount of such damage, but not exceeding in respect of each or any of the several items specified in the Schedule hereto, the sum set opposite thereto respectively, nor in the aggregate the total sum insured in any one period of insurance or the Company shall, if the Company so elects reinstate or repair such property or premises instead of paying the amount of the loss or damage, and may join with any other insurers in so doing in cases where the property or premises are also insured elsewhere.

Signed on behalf of  
**NAGICO Insurances**

  
**CEO**

## Exclusions

PROVIDED that the Company shall not indemnify the Insured in respect of loss or damage:

- a) arising directly or indirectly from War, Invasion, Act of Foreign Enemy, Hostilities (whether War be declared or not), Civil War, Mutiny, Rebellion, Revolution, Insurrection, Military or Usurped Power or Riot or Civil Commotion.
- b) arising at the premises mentioned in the said Schedule while they are let, sub-let or lent.
- c) that is insurable by a Fire or Plate Glass Insurance Policy.
- d) occasioned by or from Theft or any attempt thereat willful or negligent acts or connivance on resulting the part of the Insured, any of the Insured's family or employees or any person lawfully on the premises.

PROVIDED further that the observance and fulfillment by the Insured of the terms and conditions of this policy and any endorsements which may be made hereon, shall be a condition precedent to the Insured's right to recover hereunder.

## Conditions

- 1 The Insured shall take all reasonable precautions for the safety of the property insured as regards selection and supervision of employees and securing all doors, windows and other openings and if, in the proposal or any other statement made for the issue or continuance of this insurance, or in connection with a claim hereunder, there shall be any misrepresentation or overstatement or omission, or, if the circumstances in which the insurance was entered into shall be altered unless notice has been given to the Company and the written consent of the Company to continue the insurance has been obtained, the Company shall not be liable to make any payment hereunder.
- 2
  - a) On the discovery of any loss or damage insured against by this policy, the Insured shall immediately give notice thereof in writing to the office of the Agency or the Company with particulars so far as the same shall then be known to the Insured; and shall within fourteen days of such discovery deliver to the Company a final statement of the loss sustained, in the form required by the Company, showing therein the intrinsic value of each article or thing stolen and details of the damage done. The Company shall not be liable hereunder if such discovery is not made within six weeks of the date of the theft or attempted theft. The Insured shall permit the authorized Representative of the Company at all reasonable times to examine the premises, and shall furnish evidence satisfactory to the Company to substantiate the claim made, including vouchers, proofs of value and ownership, stock records, inventories, accounting statements and all other documents required by the Company. It is the onus of the Insured to provide full and accurate Proof of Loss.
  - b) Any rights of indemnity vested in the Insured against third parties for the loss or damage sustained in respect of which a claim is made hereunder, may, if and when the Company so desire, and whether the amount of the Company's liability hereunder has been ascertained or not, be enforced by the Company for the benefit of the Company to the extent of the

Company's loss; and the Insured shall permit the Company to use the Insured's name in any negotiations, actions or proceedings in connection with any claim against third parties , and shall render at the Company's expense all reasonable and proper assistance in any such negotiations, action or proceedings.

- 3 The Insured shall take all practicable steps to discover and punish the guilty person or persons, and to trace and recover the property lost, including notification to the Police Authorities. The Company may at any time, at its own expense, and without prejudice to any question between the Company and the Insured, take such steps as it deems fit for the recovery of any of the property lost or stated to be lost, and for this purpose the Insured shall as and when required, give all information and assistance to the Company.
- 4 If the Company elects to reinstate or repair the property or premises lost or damaged or any part thereof, the Insured shall furnish to them when required all such specifications and information as may be deemed necessary or expedient for the purpose. The Company shall not be bound to repair or reinstate such property or premises exactly and completely but only to do so substantially as nearly as circumstances permit and in a reasonable and sufficient manner. Upon payment of any claim for loss under this Policy the property in respect of which payment is made shall belong to the Company, subject to the Insured's right to reclaim it upon repayment to the Company of the amount paid by the Company in respect of such property.
- 5 If at any time of any occurrence causing loss or damage covered by this Policy thereof there be any other subsisting Insurance covering loss or damage or any part thereof the Company shall not be liable for more than it's rateable proportion thereof.
- 6 The nature of the interest of the Insured must be stated to the Company, in writing when the insurance is proposed, otherwise it shall be assumed that his interest is that of an absolute Owner, and no other interest shall be due to be covered. 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, except to a transferee approved by the Company.
- 7 In the event of the within-mentioned premises being left without an inhabitant actually in them by day or night for a continuous period exceeding seventeen consecutive days or nights, the operations of this Policy shall be entirely suspended as long as the premises shall be left unoccupied.
- 8 All sums which may from time be obtained by way of compensation to the Insured under this Policy in any one year of insurance shall be accounted in diminution of the Total Sum Insured, so that in the case of subsequent loss or damage during the same year the total amount payable by the Company shall not in any exceed the total Sum Insured.
- 9 The Company may at any time by giving notice in writing to the Insured at his address as last known to the Company, be at liberty to determine and cancel the Policy as from the date of such notice provided that the Company shall in that event return to the Insured a proportionate part of the premium for the unexpired term of the Policy.
- 10 If a Claim is in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain benefit under this Policy then the Claim shall be rejected and all benefit shall be forfeited.

11 Any dispute or difference arising out of or in connection with this Policy shall be subject to arbitration by a single Arbitrator to be agreed between the parties. If the parties are unable to agree upon the Arbitrator within 14 days of a party proposing arbitration to the other party, one Arbitrator shall be appointed by each party, and such Arbitrators shall, before entering upon the reference, elect an Umpire to decide between them in the event of disagreement. Such Arbitrators shall have the power to obtain an expert opinion as they think fit, on any matter or question to be determined and, subject to the foregoing, the provisions of the legislation of the jurisdiction regarding arbitration shall apply. The parties to such arbitration shall pay the Arbitrators respectively appointed by them and bear equally the expenses of the arbitration and the charges of the Umpire.

The award made by the Arbitrators or the Umpire shall be final and binding on the parties and the persons claiming under them respectively.

12 **Proof of Loss** – In the event of any loss under this Policy, it is the onus of the Insured to prove the prior existence and value of each article lost and to provide proof of the total claim by the presentation of properly maintained books of accounts and inventory control. In the event that the Company asserts the application of this or any condition, limitation or exclusion it is the onus of the insured to prove beyond any reasonable doubt that these terms do not apply.

## Clauses/Warranties

### A. MORTGAGE CLAUSE

In the event of loss damage, the Company will pay Mortgagees or said Assignees as stated on the policy schedule to the extent of their interest. 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 or prejudice of or affect any rights which the Company may have against 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 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 30 days after notice to the Mortgagees or said Assignees of such cancellation, and shall then cease, and the Company shall have the right ton like notice cancel this agreement.

### B. LOSS PAYABLE CLAUSE

It is agreed that loss, if any, is payable to the Interest as stated on the Policy Schedule or Endorsement.

### C. DEDUCTIBLE CLAUSE

The Insured shall bear and pay the deductible of \$\_\_\_\_\_ for each and every loss or damage arising out of every event which is the subject of a claim under this policy.

## **D. ELECTRONIC DATA RECOGNITION CLAUSE**

### **Section 1**

This insurance does not cover any loss, damage, cost, claim or expense, whether preventive, remedial or otherwise, directly or indirectly arising out of or relating to:

- a. the calculation, comparison, differentiation, sequencing or processing of data involving the date change to the year 2000, or any other date change, including leap year calculations, by any computer system, hardware, programme or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment whether the property of the Insured or not, or
- b. any change, alteration or modification involving the date change of the year or any other date change including leap year calculation, to any such computer system, hardware, programme or software or any microchip integrated circuit or similar device in the computer equipment or non-computer equipment whether the property of the Insured or not.

This clause applies regardless of any other cause or event that contributes concurrently or in any sequence to the loss, damage, cost, claim or expense. However this section shall not apply in respect of physical damage occurring at the Insured's premises arising out of the perils hereby insured against.

### **Section 2**

Notwithstanding Section 1 above, this insurance does not cover any costs and expenses, whether preventative, remedial or otherwise, arising out of or relating to change, alteration or modification of any computer system, hardware, programme or software or any microchip, integrated circuit or similar device in the computer or non-computer equipment, whether the property of the Insured or not.

### **Section 3**

The date change to the year 2000, or any other date change, including leap year calculations, shall not in and of itself be regarded as an event for the purposes of this insurance.

## **E. FUNGUS, MILDEW AND MOULD EXCLUSION**

This insurance does not cover:

- a. Any liability, loss, cost or expense arising out of, resulting from, caused by, contributed to, or in any way related to the existence, inhalation or exposure to any and or "fungus/ fungi" and or "spore(s)" or
- b. Any cost or expenses associated in any way, or arising out of the abatement, mitigation, remediation, containment, detoxification, neutralization, monitoring, removal, disposal, or any obligation to investigate or assess the presence or effects of any "fungus/ fungi" and or
- c. Any obligation to share with or repay any person, organization or entity, related in any way to items and 2. above, regardless of any other cause, event, material, and/or

building component that contributed concurrently or in any sequence to the injury or damage. For purposes of this exclusion, the following definitions apply:

“Fungus/fungi” includes, but is not limited to, any form or type of mould, mildew, mushroom, yeast, or biocontaminant.

“Spore(s)” includes, but is not limited to, any substance produced by, emanating from, or arising out of any Fungus/Fungi.

## **F. TERRORISM EXCLUSION CLAUSE**

This Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

### **ANY ACT OF TERRORISM**

*For the purpose of this Clause an act of terrorism means an act, including but not limited to the use of force or violence the threat of any person or of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government to put the public, or any section of the public, in fear.*

This Clause also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from, or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

If the Company alleges that by reason of this exclusion, any loss, damage, cost or expense is not offered by this Policy, the burden of proving the contrary shall be upon the Insured.

In the event any portion of this Clause is found to be valid or unenforceable, the remainder shall remain in full force and effect.

## **G. LEGAL ACTION CLAUSE.**

The Company shall not be liable to indemnify the Insured against any claim where action for damages is brought in a court of law outside the territory specified in the Schedule, or where action is brought in a court of law within that territory to enforce a foreign judgment whether by way of Reciprocal Agreement or otherwise.

## **H. PANDEMIC EXCLUSION CLAUSE.**

This Policy excludes and does not cover any loss or loss adjustment expenses arising out of or related to including but not limited to interruption or interference with the use of any insured premises in consequence of:

- a. Infectious or contagious disease manifested by any person while on the Insured's premises or within 25 miles of the Insured's premises.
- b. Murder or suicide occurring on the Insured's Premises.
- c. Food or drink poisoning or contamination, or,
- d. Closure by any competent authority due to infectious or contagious disease, vermin or pest.

## **I. AUTOMATIC REINSTATEMENT OF SUM INSURED CLAUSE.**

In consideration of the Insurance by this Policy not being reduced by the amount of any loss, the Insured shall pay the appropriate extra premium on the amount of the loss from the date thereof or the date of the expiring of the period of Insurance.

## **J. HOLD-UP CLAUSE**

Hold-up shall mean the use of arms, weapon, tools or other instruments inside the premises in such a way as to cause the Insured or any employee or person of reasonably sound mind, fear of death or bodily injury or harm with the intention to remove by force the insured property stated in the Schedule. This Clause shall only apply when expressly stated in the Schedule or by Endorsement as covered.

## **K. AVERAGE CLAUSE**

If, at the time of any occurrence causing loss or damage covered by this Policy, any of the property hereby insured be of greater value than the sum specified in the within Schedule as the Sum Insured and /or declared value thereon, the insured shall be considered as his own Insurer for the difference and shall bear a rateable proportion of the loss and or damage accordingly.

## **L. BURGLAR ALARM WARRANTY**

Warranted that the premises is protected by a burglar alarm installed, inspected, maintained and functioning. The Company shall not be liable under this Policy for any loss or damage arising whilst the premises are closed against customers or callers or are left without a responsible adult therein unless at such time the said burglar alarm and all other fastenings and protections existing on the premises at the date of this endorsement as mentioned hereunder are in full and effective operation. In the event of the Insured receiving written notification from the police authority the withdrawal of their service in responding to alarm calls, the insured shall immediately send such notification to the Company.

## **M. SAFE WARRANTY**

Warranted that all items of Gold, Jewelry, Precious Metals, Watches etc, must be kept in a locked safe after closing hours.

## **N. BURGLAR BAR WARRANTY**

Warranted that the Property Insured under this policy are stored in a premises with burglar grill securely installed and properly fastened over the doors, plate glass, windows, air condition units and any other openings.

## **O. SMASH AND / OR GRAB CLAUSE**

This policy is extended to cover "In and Out" or Smash and or Grab by any person whether lawfully or unlawfully on the premises other than the Insured's, owners or employees. Smash and /or Grab is only valid when witnessed by at least two (2) persons. Subject to the following:

1. Immediate notification to the police.
2. Immediate notification to the Insurer or as soon as possible.
3. No one item value covered over.
4. Total loss any one occurrence not to exceed.

5. Total claims any one period of Insurance not to exceed.
6. All evidence of possession, purchase and loss of the items is the onus of the insured.
7. The Insured shall take reasonable precautions at all times to safe guard and protect the property in the premises.

**P. JURISDICTION CLAUSE**

It is also understood and agreed that this Policy is governed by the laws of the Commonwealth of the Bahamas and shall be subject to the jurisdiction of the Commonwealth of the Bahamas.

**Q. CURRENCY CLAUSE**

It is hereby agreed that this Policy is issued in the currency shown on the Schedule.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20

**For and behalf of the Company.**

Endorsements:

## Notes

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We've Got You Covered



*To find a convenient location near you,  
visit our website at [www.nagico.com](http://www.nagico.com)*

The Bahamas

BVI

Anguilla

St. Maarten / St. Martin

Saba

St. Eustatius

St. Kitts

Nevis

Antigua

Montserrat

Guadeloupe

Dominica

Martinique

St. Lucia

Grenada

Aruba

Curaçao

Bonaire

Tobago

Trinidad



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