

COVERAGE:

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Sudden and accidental physical loss, destruction of or damage to the insured property more fully described in the schedule hereto directly and unduly attributable to any cause, occurring during the currency of the policy, including but not limited to:

Fire / Lightning

Earthquake Fire / Shock

Typhoon

Flood

Extended Coverage (Explosion, Smoke Damage, Vehicle Impact and Falling Aircraft)

Riot, Strike and Malicious Damage

Volcanic Eruption (excluding risks within 25km radius from an active volcano)

Broad Water Damage

Accidental Bursting and/or Overflowing of Water Tanks Apparatus or Pipes

Sprinkler Leakage

Bush Fire

Landslide and Subsidence

SUPPLEMENTARY COVER

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(Limit of Liability reflected below are applicable on a per location basis):

Additional Expenses for Alternative Accomodation or Loss of Rent:

Pays up to six(6) months or 10% of Building Total Sum Insured or Php50,000.00 whichever comes first, of rental expense or loss of rent, incurred by the insured during the reconstruction of the building, subject to submission of official receipt or proof of payment.

In case of damage or destruction to the building and become untenable, the policy will pay.

- Reasonable expenses for alternative accomodation OR
- Loss of Rent payable to the Insured subject to the limit under the policy or to the actual expenses incurred by the insured during reconstruction of the building.

Comprehensive Personal Liability

Indemnifies the Insured against Third Party liability for which the insured may be legally liable:

- As owner of the building OR
- As private homeowner occupying the building in respect of:
 - Accidental third party bodily injury (whether fatal or not) and/or
 - Accidental damage to the party property occuring within the premises of the Insured during the Period of Insurance Coverage.

Up to Php100,000.00 (Combined Single Limit for Third Party Bodily Injury and/or Third Party Property Damage) per occurrence and in the annual aggregate; Legal Cost - Php10,000.00

Additional Coverage:

- Fire and Explosion Legal Liability
- Broad Water Damage Liability

Robbery and Burglary

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Full Limit

Family Personal Accident Insurance

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The insurer will provide monetary payments in the event of bodily injury, accidental death or dismemberment sustained by Insured, Insured's family subject to schedule of benefits listed in the Policy.

Accidental Death and/or Disablement (AD&D) - Php200,000.00

Medical Reimburesment (MR) - Php40,000.00

Limits of Benefits (applicable to both AD&D and MR):

Insured - 100% (Age not more than 65 years old)

Spouse - 50% (Age not more than 65 years old)

Parent/s (if Insured is single, and if Parent/s is/are living with Insured):

- 25% (if both living and age not more than 65 years old)

- 50% (if one parent or widowed and age not more than 65 years old)

Dependent Children - 10% (Age not more than 21 years old, single and living with parents)

Burial / Funeral Expense

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Php10,000.00 per person and Php50,000.00 in the annual aggregate

Accident to Household Helpers

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The Insurer pays any necessary and reasonable expenses incurred by the Insured subject to the limits under the policy maximum of Php50,000.00 for each person in respect of accidental death, funeral, ambulance, medical, surgical, and hospital services for any resident household helpers including gardeners and chauffeurs (maximum of 3 only)

Plate Glass / Accidental Breakage of Fixed Glass

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The Insurer will indemnify the Insured against Loss by Breakage of any Fixed Glass up to the value of the Glass at the time of the occurrence
- 5% of Total Sum Insured, minimum of Php500,000.00 per occurrence and aggregate or up to policy Total Sum Insured, whichever is lower

Machinery Breakdown

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(if applicable. Subject to declaration of equipment and included in the Total Sum Insured)

- 5% of Total Sum Insured, minimum of Php500,000.00 per occurrence and aggregate or up to equipment Sum Insured whichever is lower

Electronic Equipment Insurance

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a. Mobile Equipment:

Covers Physical Loss or Damage (including theft) to Mobile Equipment (Model/Age should not be more than 5 years) including but not limited to Laptops, Tablet, Mobile Phones, SLR/Digital Cameras from any accidental cause including but not limited to accidental dropping.

Limit: 5% of Total Sum Insured, minimum of Php100,000.00 per occurrence and in the annual aggregate

b. Non-Mobile Equipment:

Covers Physical Loss or Damage to Non-Mobile Equipment (Model/Age should not be more than 5 years) including but not limited to Personal Desktop Computers, Printers from any accidental cause.

Limit: 5% of Total Sum Insured, minimum of Php100,000.00 per occurrence and in the annual aggregate

DEDUCTIBLES:

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Fire/Lightning and Riot, Strike and Malicious Damage

- NIL

Earthquake, Typhoon, Flood, Volcanic Eruption and Other Convulsions of Nature

- 2% of the affected item at the time of loss, for each claim or series of claim arising out of one occurrence

For the purpose of this insurance, the following shall be considered as separate items of Insured property:

- Each building;

- All machinery and equipment contained in each building including all

fittings, cable/pipe installations, structural support and accessories
pertinent to the machinery and equipment;

- All stocks in trade (raw materials, work-in-process, supplies and finished goods), contained in each building
- All other contents contained in each building
- Over-all land improvement

Extended Coverage

- 1% of the Sum Insured of the affected item/s but not less than Php 1,000.00 or more than Php500,000.00

Robbery & Burglary

- Php2,000.00 each and every loss

Comprehensive Personal Liability (Third Party Property Damage Only)

- Php3,000.00 each and every loss

Broad Water Damage / Accidental Bursting or Overflowing of Water Tanks, Apparatus or Pipes / Sprinkler Leakage

- Php10,000.00 each and every loss

Alternative Accomodation / Loss of Rent

- Seven(7) Days

Machinery Breakdown

- Php10,000.00 each and every loss

Electronic Equipment (Mobile and Non-Mobile Equipment)

- Php5,000.00 each and every loss

All Other Losses

- NIL

N.B.

IT IS HEREBY DECLARED AND AGREED THAT THE COVERAGES AFFORDED UNDER THIS POLICY PERTAINS TO THE BUILDING AND/OR CONTENTS ONLY.SHOULD THERE BE AN INSTANCE WHEREIN THE VALUE OF THE LOT IS INCLUDED IN THE DECLARED VALUE, THE INSURANCE COVERAGE WILL BE FOR THE BUILDING AND/OR CONTENTS ONLY AS IT IS NOT IN THE PURVIEW OF FIRE INSURANCE POLICY TO COVER THE LOT OR THE LAND WHERE THE BUILDING IS SITUATED.

WARRANTIES AND CLAUSES:

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All Other Contents

- 10% of the Total Sum Insured minimum of Php500,000.00 per occurrence

Alterations and Repairs

Act of Civil and Military Authority Clause

Architect and Surveyor's Fees

- Up to Php100,000.00 aggregate

Automatic Extension of Period of Insurance

- 30 days at expiring terms, subject to additional premium

Automatic Increase Clause (for Contents Only)

- 10% within 60 days, subject to additional premium

Automatic Reinstatement Clause (subject to additional premium)

Average Relief Clause -80%

Awnings Blinds or Other Outdoor Fixtures, Fittings of any description clause

Backing of Sewers and Pipes Clause

Breach of Conditions Clause

Claims Notification - 30 days

Clearing of Drain

- Php100,000.00 per occurrence

Electrical Fire Endorsement

Expediting Expenses

- Php500,000.00 per occurrence and aggregate

Fire Fighting Expense Clause

- Php500,000.00 per occurrence and aggregate

Immediate Claim Payment Clause

Lead Insurer's Clause (as applicable)

Minor Works Clause

- Up to Php100,000.00 aggregate

Misdescription Clause

Mortgagee Clause

Obsolete Equipment Clause

Occurrence Clause

- 72 hours for Earthquake; 168 hours for all other perils

Other Insurance Clause

Outbuilding Clause

- 10% of Total Sum Insured maximum of Php1,000,000.00 per occurrence and aggregate

Payment on Account

- 50% of claim amount

Privileges Granted Clause

Professional Fees

- 5% of Total Sum Insured minimum of Php100,000.00 aggregate

Property Under Care, Custody or Control Clause

Public/Civil Authority Endorsement

Removal of Debris

- 10% of Total Sum Insured

Replacement of Locks and Keys (damage to locks caused by burglary)

- actual cost maximum of Php50,000.00 aggregate

Replacement Value Endorsement (applicable if the declared sum insured

is based on replacement, otherwise sound value to apply and this endorsement is deemed deleted)

Residential Occupancy Warranty

Temporary Removal Clause

- Php50,000.00 aggregate - Covers the Insured for loss or damage to contents while being moved by land transit by professional movers

Trace and Access

- In the event of damage in consequence of escape of water, fuel or any form from any tank, apparatus or pipe, the Insurer/s will pay the costs necessarily and reasonably incurred by the Insured in locating the source of such damage, and in the subsequent making good of the damage caused as a consequence of locating such source up to an amount of Php100,000.00 any one claim

Tree Felling and Lopping

- This policy extends to cover costs incurred by the Insured in removing or lopping trees which are an immediate threat to the safety of life or damage to the Property Insured up to an amount of Php100,000.00 aggregate.

Visitor's Personal Effects

- Php50,000.00

MAJOR POLICY EXCLUSIONS

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Corona Virus (Covid19) and/or Communicable Disease Endorsement

Electronic Data Endorsement

Industries Seepage, Pollution & Contamination

Mold and Fungi (MAP Absolute) Endorsement

Political Risks Exclusion Endorsement

Radioactive / Nuclear Risks Exclusion Clause

Sanctions Limitation and Exclusion Clause

Terrorism and Sabotage Exclusion Endorsement

War and Civil War Exclusion Clause (NMA 464)

War and Terrorism Exclusion Endorsement (NMA 2919)

Excluded Property

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Unless otherwise expressly agreed this insurance does not cover destruction of or damage to any of the following:

1. Cash, money orders, coins, bullion, promissory notes, cheques, stamps, precious stones, jewelry, furs, works of art, antiques, securities, obligations or documents or any kind
2. Property in course of construction or erection or demolition or undergoing testing or commissioning except properties which are undergoing alteration, refurbishment, renovation, improvement;
3. Animals, birds, fish or other living creatures;
4. Standing timber or growing crops;
5. Land (including topsoil, backfill, drainage work, revetment or culverts), railway lines, canals, dams, reservoirs, bridges (except walkways or bridge ways which interconnect buildings, piers, docs, wharves), or tunnels, cables, unless included in coverage;
6. Underground property for mining risks.
7. Catalysts and consumable materials whilst in process, production, or manufacture;
8. Property which is, or would be but for the existence of this Policy, be insured by a more specific policy;
9. Motor and other mechanically or electrically propelled vehicles and

accessories (whilst in or on such vehicles), railway locomotives and rolling stock, watercraft or aircraft and or property contained therein, mobile equipment except those in the Insured's premises;

10. Transmission and Distribution Lines - all above and underground transmission and distribution lines, including wire, cable, poles, pylons, standards, towers, other supporting structures, and any equipment of any type which may be attendant to such installations of any description, for the purpose of transmission or distribution of electrical power, telephone or telegraph signals, and all communication signals whether audio or visual except those which is on or within one thousand (1,000) meter radius of an insured structure, further subject that upon inception, said items form part of the declared sum insured.

Excepted Causes

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Unless otherwise expressly agreed this insurance does not cover any destruction or damage occasioned by or through or in consequence of, directly or indirectly, any of the following:

1. Pollution, whatever the cause;
2. a. War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war;
- b. Mutiny, military or popular rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the event or causes which determine the proclamation or maintenance of martial law or state of siege;
- c. Acts of terrorism committed by a person or persons acting on behalf of or on connection with any organization.

3. Confiscation, requisition, sequestration, nationalization or similar act;
4. Damage directly or indirectly caused by or arising from or in consequence of or contributed by:
 - a. Nuclear weapon materials;
 - b. Ionizing radiation 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;
5. The deliberate and sustained operation of the Insured's plant, machinery, pipeline, or other equipment in excess of the design specifications on the specific and intentional instructions of the Insured;
6. Withdrawal or go-slow of labor or cessation of work;
7. Unexplained disappearance, shortages revealed at any stocktaking, shortages due to clerical or accounting error;
8. Any fraudulent scheme, trick, device, or false pretense upon the Insured, or on any persons having care of the property at such time;
9. Theft except from a building and then only if there is violent or forcible entry to or exit from such building or an intimidation on one's life;
10. Exposure to weather conditions, sand or dust when property is in the open and not contained in fully enclosed buildings;
11. Delay or loss of market or any other consequential or indirect loss or interruption of business except as provided for the Policy;
12. Interference by employees or others with customary operations, or any consequential or indirect loss therefrom;
13. Physical loss, destruction, or damage directly or indirectly caused by or arising out of:
 - a. mechanical, hydraulic, electrical, or electronic breakdown, failure, malfunction or derangement of any machine or electrical apparatus and/or damage to goods maintained in a temperature controlled environment where

such loss, destruction, or damage arises directly out of mechanical, hydraulic, electrical, or electronic breakdown to the temperature controlling equipment;

b. data processing or media failure or breakdown or malfunction of the processing systems including operator error or omission;

Provided that this exclusion (13a) and (13b) shall not apply to loss, destruction, or damage to the machine, device or processing system immediately affected occasioned by a peril (not otherwise excluded) to other property insured by this Policy, such property being external to the machine, device or processing system in which loss, destruction or damage occurs.

14. Wear and tear, inherent vice, gradual deterioration, rusting, corrosion, metal fatigue, oxidation, autoxidation, dampness, change in temperature or humidity, action of air or light or natural heating or drying;
15. Fermentation, evaporation, loss of weight, contamination or change in quality (except where such is directly caused by an occurrence which is not otherwise excluded);
16. The cost of replacing, repairing or rectifying defective parts, materials, workmanship, design or defect or omission in design or specification or latent defect;
17. Overflowing of the contents of any storage tank, vessel or other container which is not due to accident or the flaring of products;
18. Clean up costs other than as provided under the Removal of Debris extension
19. Erosion, settling, or cracking resulting from earth movements, shrinkage, or expansion of buildings or foundation unless such loss or damage is caused by fire, lightning, explosion, storm tempest, flood, rainwater, windstorm, riot and strike, malicious damage, aircraft, impact by vehicles, vessel, earthquake, tidal wave, subsidence, bursting of pipes, water tanks, or apparatus;
20. Inherent defect, slowly developing deformation or distortion of any building,

plant or machinery;

21. Permanent or temporary dispossession of any premises resulting from the unauthorized possession of such premises by any person;
22. Hydraulic test, experiments or overload or similar tests requiring the imposition of abnormal conditions;
23. Manufacturing or processing operations which result in damage to stock or materials being processed, manufactured or otherwise being worked upon unless following an insured peril
24. Any legal liability of whatsoever nature of other than for property damage as provided for under the description of property insured.
25. Damage caused by:
 - (a) Interruption of the water supply gas electricity or fuel systems or failure of the effluent disposal systems to or from the Premises unless Damage by a cause not in the Policy ensues and then the Insurer(s) shall be liable only for such ensuing Damage;
 - (b) coastal or river erosion;
26. Damage resulting from:
 - (a) other erasure, loss, distortion or corruption of information on computer systems or other records, programs or software;
 - (b) other erasure, loss, distortion or corruption of information on computer systems or other records or software unless resulting from fire, lightning, explosion, aircraft, impact by any road vehicle or animals, earthquake, hurricane, windstorm, flood, bursting and/or overflowing, discharging or leaking of tanks, apparatus or pipes insofar as it is not excluded.
27. Damage to:
 - (a) glass (other than fixed glass, plate glass), china, earthenware, marble, or other fragile or brittle objects-except those used in the Insured's day to day operations

- (b) property or structures in course of demolition, or erection and materials or supplies in connection therewith;
- (c) plant machinery or equipment during installation, removal or resting (including dismantling and re-erection) if directly attributable to such operations; and
- (d) property undergoing testing, installation or servicing including materials and supplies therefore if directly attributable to the operations or work being performed but this shall not exclude damage (not otherwise excluded) caused by fire, lightning, explosion, aircraft, riot, strikers, locked-out workers, persons taking part in labor disturbances, malicious persons, impact by any road vehicle or animals, earthquake, hurricane, windstorm, flood, bursting and/or overflowing, discharging or leaking of water tanks, apparatus or pipes;

28. Damage caused by or arising from any willful act or willful negligence of the insured or by any person acting on his behalf.

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EARTHQUAKE FIRE / SHOCK ENDORSEMENT

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IT IS HEREBY UNDERSTOOD AND AGREED THAT in consideration of the payment by the Insured to the Company of an additional premium, the Company agrees, notwithstanding what is stated in the printed conditions of this Policy to the contrary, that this insurance covers loss or damage (including loss or damage by fire) to any of the property insured by this policy

occasioned by or through or in consequence of Earthquake.

Provided always that all the conditions of this Policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire should be deemed to apply also to loss or damage occasioned by or through or in consequence of Earthquake.

1. CONSEQUENTIAL LOSS

No consequential loss or damage of any kind or description nor any loss or damage caused by confiscation or willful destruction by Government or any Municipal or Local Authority is covered.

2. EXCESS CLAUSE

The insured shall bear that portion of the loss or damage to each affected item of the insured property equivalent to 2% of its actual cash value at the time of the loss, for each claim or series of claims arising out of one occurrence. For the purpose of this clause, the following shall be considered as separate items of insured property, regardless of what is indicated in the schedule.

1. Each building, including machinery, equipment and fixtures normal to its operation;
2. All machinery and equipment contained in each building;
3. All stocks in trade (raw materials, work-in-process, supplies and finished goods), contained in each building,
4. All other contents contained in each building.
5. All other insured properties and structures that are neither of the above items.

All losses caused by earthquake or series of earthquakes (whether continuous or sporadic and whether or not due to the same seismic conditions) during each period of 48 consecutive hours commencing from the first tremor shall be considered as arising out of one occurrence.

In case of other insurances on the same item of property, this clause shall apply only once regardless of the number of policies or insurers.

It is further understood and agreed that in the computation of the claims payable, Condition No. 20 (Average Clause) of this Policy shall apply after the application of the deductible provided herein.

IT IS FURTHER UNDERSTOOD AND AGREED THAT notwithstanding what is stated elsewhere in the Policy to the contrary, if this policy is issued for a period of less than one year or if this policy is surrendered by the Insured for cancellation, premium shall be charged or retained in accordance with the following scale of percentages of the annual rate:

From Inception up to 3 months	50%
In excess of 3 months up to 6 months	75%
After six (6) months	100%

Except as varied by this endorsement, all other terms and conditions remain the same.

TYPHOON ENDORSEMENT

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IT IS HEREBY UNDERSTOOD AND AGREED THAT in consideration of the payment by the Insured to the Company of an additional premium, it is hereby agreed that this insurance as herein defined subject to the Special Conditions hereinafter contained extends to include loss or damage directly caused by TYPHOON.

DEFINITION:

The term Typhoon as used in this endorsement shall be understood to mean a Typhoon or Storm as recorded by the Philippine Weather Bureau (now called "Philippine Atmospheric, Geophysical & Astronomical Services Administration [PAGASA]).

SPECIAL CONDITIONS

1. It is a condition of this insurance that the Insured undertakes to exercise all ordinary and reasonable precautions for the safety of the property.
2. Unless liability is specifically assumed by amendment to this endorsement, the Company shall not be liable for:
 - (a) loss or damage to buildings in the course of construction or reconstruction (or their contents) unless entirely enclosed and under roof with all outside doors and windows permanently in place; and
 - (b) loss or damage to property contained in any portion of any building described in this policy not completely enclosed and roofed.
3. The Company shall not be liable for:

- a. Loss or damage caused directly or indirectly by flood, tidal wave, high water or overflow whether driven by wind or not. The Company shall not be liable for loss and/or damage caused directly or indirectly by backing up of sewers, drains, canals, creeks, rivers and/or storm drainage system.

- b. Loss or damage caused directly or indirectly by landslide, subsidence, cloudburst or explosion, whether incidental to Typhoon or by theft whether occurring during or after a Typhoon or by the neglect of the Insured to use all reasonable means to save and preserve the property during and after a Typhoon.

- c. Loss or damage caused by rain whether driven by wind or not, unless the building insured or containing the property insured shall first sustain an actual damage to roof or walls by the direct force of a Typhoon and shall then be liable for such loss or damage to the building or insured property therein as may be caused by rain entering the building through openings in the roof or walls made by direct action of such Typhoon.

- d. Water damage as a result of doors, windows, transoms or roof lights being left open, notwithstanding the existence or presence of Typhoon.

- e. Loss or damage to any building, or the contents thereof, if on the happening of such loss or damage the building was already in a damaged, defective, fallen or displaced condition as regards foundations, walls, ceiling, roofs, roof gutters and flashing, roof lights, air vents, doors, windows and transoms.

f. Loss or damage occasioned by or through or in consequence of the action or order of any government or public authority.

4. In the event of this policy being surrendered by the Insured for cancellation, the Company shall retain 100% of the premium notwithstanding what is stated elsewhere in the policy to the contrary.

5. Excess Clause

The insured shall bear that portion of the loss or damage to each affected item of the insured property equivalent to 2% of its actual cash value at the time of the loss, for each claim or series of claims arising out of one occurrence. For the purpose of this clause, the following shall be considered as separate items of insured property, regardless of what is indicated in the schedule.

1. Each building, including machinery, equipment and fixtures normal to its operation;
 2. All machinery and equipment contained in each building;
 3. All stocks in trade (raw materials, work-in-process, supplies and finished goods) contained in each building;
 4. All other contents contained in each building.
5. All other insured properties and structures that are neither of the above

In case of other insurances on the same item of property, this clause shall apply only once regardless of the number of policies or insurers.

It is further understood and agreed that in the computation of the claims payable, Average Clause of this Policy shall apply after the application of the deductible provided herein.

6. Provided always that all conditions of the policy shall apply except as they may be hereby expressly varied. EXCEPT AS VARIED BY THIS ENDORSEMENT, all other terms and conditions remain the same.

FLOOD ENDORSEMENT

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In consideration of the payment by the Insured to the Company of an additional premium, it is hereby agreed that this insurance as herein defined subject to the Special Conditions hereinafter contained extends to include loss or damage directly caused by FLOOD.

DEFINITION:

The term "FLOOD" is defined as the entry of water into the premises insured, due to the inundation of land not usually covered by water, (a) by reason of extra ordinary high tide or (b) following Typhoon, Cyclone, and/or Windstorm or (c) due to the bursting or overflowing of rivers, reservoirs, canals and the like.

SPECIAL CONDITIONS

1. It is a condition of this insurance that the Insured undertakes to exercise all ordinary and reasonable precautions for the maintenance and safety of the property.

2. Unless liability is specifically assumed by amendment to this endorsement, the Company shall not be liable for loss or damage to the following (a) goods in the open, or (b) drains, water courses, boundary walls, garden walls, retaining walls, gates, posts, fences, driveway roads, walks or bulkheads.

3. The Company shall not be liable for:

a. Loss or damage directly or indirectly caused by landslide, subsidence, cloudburst or explosion, whether incidental to Flood or not, nor by theft whether occurring during or after a flood, nor by the neglect of the Insured to use all reasonable means to save and preserve the property during and after a Flood.

b. Loss or damage caused by overflowing, bursting or leakage of water tanks, pipes and other water apparatus; loss or damage caused by overflowing gutters and downpipes or bursting or overflowing of municipal or other public water supply mains; loss or damage due to seepage, leakage or influx of water from basement walls, including doors, windows and other openings therein, foundations, basement floors and sidewalks or water, which backs up through sewers or drains; and loss or damage occasioned by high water unless directly caused by Flood as defined herein.

c. Loss or damage occasioned by or through or in consequence of the action or order of any government or public authority.

d. Loss or damage to property which at the time of the happening of such

loss or damage, is insured by or would, but for the existence of this policy, be insured by Marine or Plate Glass policy or policies.

e. Consequential loss or damage of any kind or description whatsoever.

4. In the event of this policy being surrendered by the Insured for cancellation, the Company shall retain 100% of the premium notwithstanding what is stated elsewhere in the Policy to the contrary.

5. Excess Clause

The insured shall bear that portion of the loss or damage to each affected item of the insured property equivalent to 2% of its actual cash value at the time of the loss, for each claim or series of claims arising out of one occurrence. For the purpose of this clause, the following shall be considered as separate items of insured property, regardless of what is indicated in the schedule.

1. Each building, including machinery, equipment and fixtures normal to its operation;
2. All machinery and equipment contained in each building;
3. All stocks in trade (raw materials, work-in-process, supplies and finished goods) contained in each building;
4. All other contents contained in each building.
5. All other insured properties and structures that are neither of the above

In case of other insurances on the same item of property, this clause shall apply only once regardless of the number of policies or insurers.

It is further understood and agreed that in the computation of the claims payable, Average Clause of this Policy shall apply after the application of the deductible provided herein.

6. Provided always that all conditions of the policy shall apply except as they may be hereby expressly varied. EXCEPT AS VARIED BY THIS ENDORSEMENT, all other terms and conditions remain the same.

EXTENDED COVERAGE ENDORSEMENT (TO INCLUDE THE PERILS OF EXPLOSION, AIRCRAFT,

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VEHICLE AND SMOKE)

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In consideration of the payment by the Insured to the Company of an additional premium, it is hereby agreed that this insurance, as herein defined subject to the special conditions hereinafter contained extend to include loss or damage directly caused by explosion, aircraft, vehicle and smoke.

PROVISION APPLICABLE TO EXPLOSION

Loss of or damage to the property insured directly caused by explosion, but excluding loss of or damage to boilers, economizers, pipes, turbines, engines or other vessels, machinery or apparatus in which pressure is used or their contents, resulting from their explosion, and rotating parts of machinery, including the machinery itself, caused by centrifugal force.

The following are not explosions within the intent or meaning of this

endorsement:

- a. Concussion unless caused by explosion
- b. Electrical Arcing
- c. Water hammer
- d. Rupture or bursting of water pipes

Provided always that all the conditions of the policy (except insofar as Condition 8(h) is hereby expressly varied) shall apply as if they had been incorporated herein and for the purpose hereof any loss or damage by explosion as aforesaid shall be deemed to be loss or damage within the meaning of this Policy.

SPECIAL CONDITIONS

1. The Company shall not be liable for loss or damage occasioned by or through or in consequence, directly or indirectly, of 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 Condition any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

2. If there shall be any other insurance on the property insured under this policy, the Company shall be liable only pro-rata for any loss or damage with such other insurance extended to cover loss or damage by explosion.

3. The Company shall not be liable for loss or damage which at the time of the happening of such loss or damage is insured by or would, but for the existence of this insurance, be insured by any other existing policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this insurance not been effected.

PROVISIONS APPLICABLE TO AIRCRAFT AND VEHICLE

The term vehicle as used herein means vehicles running on land or tracks but not aircraft. Loss by aircraft or by vehicles shall include only direct loss resulting from actual physical contact of an aircraft or a vehicle with the property covered hereunder or with the building containing the property covered hereunder, except that loss by aircraft include direct loss by objects falling therefrom. The Company shall not be liable however, for loss:

- A. By any vehicle owned or operated by insured or by any tenant of the described premises;
- B. By any vehicle to fences, driveways, walks or lawns;
- C. To any aircraft or vehicle including contents thereof other than stocks of aircraft or vehicles in process of manufacture or for sale.

PROVISIONS APPLICABLE TO SMOKE

The Term smoke as used in this endorsement means only smoke due to a sudden, unusual and faulty operation of any heating or cooking unit, only when such

unit is connected to a chimney by a smoke pipe or by a vent, and while in or on the premises described in this policy, excluding however, smoke from fire places or industrial apparatus.

DEDUCTIBLE APPLICABLE TO EXPLOSION, AIRCRAFT, VEHICLE AND SMOKE

It is understood and agreed that the insured shall bear the first 1% of the sum insured on the affected item/s under this endorsement but not less than Ps 1,000.00 nor more than Ps 500,000.00 on any material damage loss from any of the above mentioned perils.

GENERAL CONDITIONS APPLICABLE TO EXPLOSION, AIRCRAFT, VEHICLE AND SMOKE

1. It is a condition of this insurance that the insured undertakes to exercise all ordinary and reasonable precautions for the maintenance and safety of the property.
2. The Company shall not be liable for loss or damage occasioned by or through or in consequence of the action or order of any government or public authority.
3. In the event of this endorsement being surrendered by the Insured for cancellation, the Company shall retain a premium in accordance with the following scale for the time this endorsement has been in force:

For 1 month 20% of the annual premium

For 2 months 30% of the annual premium

For 3 months	40% of the annual premium
For 4 months	50% of the annual premium
For 5 months	60% of the annual premium
For 6 months	70% of the annual premium
For 7 months	80% of the annual premium
For 8 months	90% of the annual premium
In excess of 8 months	100% of the annual premium

4. Provided always that all the conditions on the policy to which this endorsement is attached shall apply, except as they may be hereby expressly varied, and that any reference therein to loss or damage by Fire shall be deemed to apply also to loss or damage directly caused by the above named perils.

RIOT AND STRIKE ENDORSEMENT

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In consideration of the payment of the aforementioned premiums, it is hereby agreed and declared that notwithstanding anything in the within written Policy contained to the contrary the insurance under this Policy shall extend to cover Riot and Strike damage which for the purpose of this Endorsement shall mean (subject always to the Special Conditions hereinafter contained):

Loss of or damage to property insured directly caused by:

1. The act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lock-out or not) not being an occurrence mentioned in Condition 6 of the Special Conditions hereof.

2. The action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequences of any such disturbance.
3. The willful act of any striker or locked-out worker done in furtherance of a strike or in resistance to a lock-out.
4. The action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act.

SPECIAL CONDITIONS

For the purposes of this Endorsement but not otherwise there shall be substituted for the respectively numbered Conditions of the Policy the following:

CONDITION 5

This insurance does not cover:

- a. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
- b. Loss or damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation.
- c. Loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
- d. Loss or damage occasioned by permanent or temporary dispossession of

any building resulting from the unlawful occupation by any person of such building.

PROVIDED nevertheless that the Company is not relieved under (c) or (d) above of any liability to the Insured in respect of physical damage to the property insured occurring before dispossession or during temporary dispossession.

CONDITION 6

This insurance does not cover any loss or damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:

- a. War, invasion, act of foreign enemy, hostilities, or war-like operations (whether war be declared or not), civil war.

- b. Mutiny, civil commotion assuming the proportions of or amounting to 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 Condition any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

CONDITION 7

Unless otherwise expressly stated in the Policy this insurance does not cover:

- a. Goods held in trust or on commission.
- b. Bullion or unset precious stones.
- c. Any curiosity or work of art for an amount exceeding Ps 200.00.
- d. Manuscripts, plans, drawings or designs, patterns, models or moulds.
- e. Securities, obligations or documents of any kind, stamps, coined or paper money, cheques, books of account or other business books, computer system records.
- f. Explosives.

CONDITION 10

This insurance may at any time be terminated by the Company on notice to that effect given to the Insured, in which case the Company shall be liable to repay a ratable proportion of the premium for the unexpired term from the date of cancelment. If the insurance be terminated at the request of the Insured, the Company shall not be liable to repay the premium or any part of it except in so far as the insurance applies to stocks in respect of which the Company shall retain a premium calculated according to its customary short period scale for the time the said insurance has been in force.

CONDITION 17

If the property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to such property by any other peril insured against by this Endorsement be 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 ratable share of the amount of the loss accordingly. Every item, if more than one, of the Policy shall be separately subject to this condition.

PROVIDED that it is hereby further expressly agreed and declared that:

1. All the Conditions of this Policy shall apply in all respects to the insurance granted by this extension save in so far as the same are expressly varied by the above Special Conditions and any reference to fire in the Conditions of the Policy shall be deemed to include the perils hereby insured against.

2. The Special Conditions herein shall apply only to the insurance granted by this extension and the Conditions of the Policy shall apply in all respects to the insurance granted by the Policy as if this Endorsement had not been made thereon.

MALICIOUS DAMAGE ENDORSEMENT

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In consideration of the payment of the aforementioned additional premium, it is hereby agreed that the insurance under the said Riot and Strike Endorsement shall extend to include MALICIOUS DAMAGE which for the purpose of this extension shall mean:

Loss of, or damage to the property insured directly caused by the malicious act of any person (whether or not such act is committed in the course of a disturbance of the public peace) not being an act amounting to or committed in connection with an occurrence mentioned in Special Condition No. 6 of said Riot and Strike Endorsement.

But the Company shall not be liable under this extension for any loss or damage by fire or explosion, nor for any loss or damage arising out of or in the course of burglary, housebreaking, theft or larceny or any attempt thereat, or

caused by any person taking part therein.

Provided always that all the Conditions and Provisos of the said Riot and Strike Endorsement shall apply to this extension as if they had been incorporated herein.

VOLCANIC ERUPTION ENDORSEMENT

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IT IS HEREBY UNDERSTOOD AND AGREED THAT in consideration of the payment by the Insured to the company of an additional premium the Company agrees, notwithstanding what is stated in the printed conditions of this Policy to the contrary, that this insurance covers direct loss or damage (including loss or damage by fire) to any of the property insured by this Policy occasioned by volcanic eruption reported and recorded by the Philippine Institute of Volcanology and Seismology.

(excluding risks within 50km radius from an active volcano, for manufacturing and warehousing risks; excluding risks within 25km radius from an active volcano, for all other risks)

DEFINITION:

Volcanic eruption shall mean the process wherein molten rock materials (collectively called as magma or lava) are emitted or ejected in the form of flowing masses (lava flows and pyroclastic flows), discrete particles (volcanic ash and pyroclastic materials) and steam (water vapor and gases) from a crater, vent or fissure.

Provided always that all the conditions of this Policy shall apply also to loss or damage occasioned by volcanic eruption.

Consequential Loss.

No consequential loss or damage of any kind or description nor any loss or damage caused by confiscation or willful destruction by Government or any Municipal or Local Authority is covered.

Excess Clause.

The insured shall bear that portion of the loss or damage to each affected item of the insured property equivalent to 2% of its actual cash value at the time of the loss, for each claim or series of claims arising out of one occurrence. For the purpose of this clause, the following shall be considered as separate items of insured property, regardless of what is indicated in the schedule.

- 1) Each building, including machinery, equipment and fixtures normal to its operation;
- 2) All machinery and equipment contained in each building;
- 3) All stocks in trade (raw materials, work-in-process, supplies and finished goods), contained in each building;
- 4) All other contents contained in each building.

5) All other insured properties and structures that are neither of the above items

All losses caused by volcanic eruption or series of volcanic eruptions (whether continuous or sporadic and whether or not due to the same seismic conditions) during each period of 72 consecutive hours commencing from the first recorded volcanic eruption shall be considered as arising out of one occurrence.

In case of other insurances on the same item of property, this clause shall apply only once regardless of the number of policies or insurers.

In the event of this Policy being surrendered by the Insured for cancellation, the company shall retain 100% of the premium notwithstanding what is in Conditions 10 and 12 (or elsewhere) of this Policy to the contrary.

EXCEPT AS VARIED BY THIS ENDORSEMENT, all other terms and conditions remain the same.

BROAD WATER DAMAGE ENDORSEMENT (WITH ABOWTAP)

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It is hereby declared and agreed that notwithstanding anything contained herein to the contrary, the insurance under this policy is extended to include loss or damage caused by:

1. Accidental discharge, leakage or overflow of water/steam from plumbing, septic tanks, heating systems, elevated and/or underground tanks and

cylinders, bursting or overflowing of water tanks, apparatus or pipes, standpipes for fire hose, domestic appliances, refrigerating system, air-conditioning system.

2. Breakage of or leakage from street water supply mains or fire hydrants; and
3. Accidental discharge or leakage or refrigerants from air-conditioning or refrigerating systems.

PROVIDED THAT:

- A. The Insured undertakes to exercise all ordinary and reasonable precautions for the maintenance and safety of the property;
- B. The Insured shall bear a minimum deductible of P20,000.00 or as stated in the schedule, for each and every claim under this endorsement in addition to other deductible that may be applicable under the policy.
- C. All conditions of this policy shall apply, except in so far as they may be hereby expressly varied and that reference to loss or damage by fire shall be deemed to apply also to loss or damage as aforementioned; and
- D. The liability of the company under this endorsement shall in no case exceed the sum insured by each item of the policy.
- E. This endorsement does not cover the following:
 - a. Damage to plumbing, septic tanks, heating systems, elevated and/or underground tanks and cylinders, standpipes for fire hose, industrial and domestic appliances, refrigerating system, air-conditioning system from which the accidental discharge, leakage or overflow of water/

steam emanated.

- b. Loss or damage by water discharge or leaking from any automatic sprinkler installation within the described buildings.

SPRINKLER LEAKAGE ENDORSEMENT

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Loss by sprinkler leakage shall include direct loss resulting from leakage, discharge of water, or other substances from within any part of the sprinkler system including the cost of repairs and replacements to the automatic sprinkler system when damage is caused directly by any of its parts resulting in sprinkler Leakage or caused by freezing. Direct loss caused by collapse or fall of tanks forming part of the automatic sprinkler system shall be considered as incidental to and part of the damage caused by sprinkler leakage. The automatic s prinkler system shall be held to mean sprinkler heads, pipes, valves, fittings, tanks (including components, parts, and supports thereof), pumps, and private protection mains all connected with and constituting a part of an automatic sprinkler system, hydrants, standpipes, or hose outlets supplies from an automatic sprinkler system.

BUSH FIRE CLAUSE

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It is hereby declared and understood that loss or damage occasioned by or through or in consequence of the burning, whether accidental or otherwise of forests, bush, prairies, pampas or jungle and the clearance of lands by fire is covered under this policy.

LANDSLIDE AND SUBSIDENCE ENDORSEMENT

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In consideration of the payment to the company of an additional premium, the Company agrees notwithstanding what is stated on the printed conditions of the policy to the contrary, this insurance covers loss or damage to insured property occasioned by or through or in consequence of "LANDSLIDE/SUBSIDENCE".

For the purpose of this endorsement, "Landslide" shall mean the free movement of land on earth in a downhill direction; "Subsidence" shall mean the gradual settling of land over an area without free movement.

It is understood and agreed that the Insured shall bear an amount of any loss or damage caused by Landslide or Subsidence equivalent to at least 2% of the actual value of property affected.

ROBBERY AND/OR BURGLARY ENDORSEMENT

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In consideration of the payment by the Insured to the Company of an additional premium, it is hereby declared and agreed that this policy shall also cover loss of or damage to the insured property as a result of Robbery &/or Burglary excluding however, any loss or damage caused by any dishonest, fraudulent, or criminal act or omission on the part of the Insured, or other parties in interest, agents or authorized representatives or others to whom the insured property may be left or in whose care, custody or control said property is entrusted.

BURGLARY as herein used shall mean the felonious abstraction of the insured property from within the premises, by any person or persons making felonious

entry therein by actual force and violence, of which there shall be visible marks made upon the exterior of the premises at the place of such entry as evidence that such entry was made by actual force and violence.

ROBBERY shall mean an act by any person who, with intent to gain, takes any personal property hereby insured, by means of violence against or intimidation to any person, or using force upon anything.

Provided that in the event of the building containing the insured property being left without an inhabitant therein for a continuous period of four weeks, the insurance against the perils of Robbery and/or Burglary shall be suspended, unless otherwise previously agreed by endorsement hereon.

The insured shall bear the first deductible indicated in the policy of any claim or series of claims arising from one event under this endorsement. Provided always, that all conditions of the policy (including warranties, clauses, and/or endorsements thereto) shall also apply to the herein risk (except only insofar as said condition or conditions may have been expressly waived or excluded hereunder), and that any reference in the policy to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by Robbery and/or Burglary.

The Insured upon knowledge of any loss or damage recoverable under this endorsement shall give immediately a detailed report of said loss or damage to the Company and to the Police having jurisdiction as a condition precedent for indemnification by the Company.

In the event of loss or damage for which claim is made under this endorsement, the Insured shall, at the request and expense of the Company, take legal action

to secure the arrest and prosecution of the offenders and the recovery of the property.

Warranted that coverage under this policy shall cease immediately upon transfer or removal of the insured property from the premises indicated in the policy and/or endorsement attached hereto.

ALL OTHER CONTENTS CLAUSE

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It is hereby agreed that the term "All Other Contents" is understood to include:

- a. Documents, Manuscripts and Business Books but only for the value of the materials as stationery together with the cost of clerical labor expended in writing up and not for the value to the Insured of the information contained therein, for an amount indicated in the Policy Schedule.

- b. Computer System Records but only for the value of materials together with the cost of clerical labor and computer time expended in reproducing such records (excluding any expense 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 indicated in the Policy Schedule.

- c. Patterns, Models, Moulds, Plans and Designs but not for the value of the material together with the cost of labor expended to reinstate for an amount indicated in the Policy Schedule.

d. Employees' Pedal Cycles, Tools and other Personal Effects for an amount indicated in the Policy Schedule.

ALTERATIONS AND REPAIRS CLAUSE

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Workmen are allowed to work in, on or around the premises for the purpose(s) of completing the repairs and/or minor additions and alterations and/or decorations without prejudice to this insurance.

ACTS OF CIVIL AND MILITARY AUTHORITY CLAUSE

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The policy covers such additional cost of reinstatement of the destroyed or damaged sections of the property caused by a contingency insured against as may be incurred solely by reason of the necessity to comply with any Regulations, By-Laws or Statutory Provisions relating to the reinstatement of the property provided that:

a. the amount recoverable under this extension shall not include:

a.1 the cost in complying with any such Regulations, By-Laws or Statutory Provisions where destruction or damage occurs prior to inception of this clause, or it is not insured by this policy, or where notice to comply has been served upon the insured prior to the occurrence of any destruction or damage or in respect of any undamaged sections of the property.

a.2 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 necessity to comply with any of the aforesaid Regulations, By-Laws or Statutory Provisions not arisen.

a.3 any increased rates, taxes, duties, charges, levies or assessment as a result of complying with such Regulations, By-Laws or Statutory Provisions.

b. the work of reinstatement must be completed within twelve months of the date of occurrence of any loss or damage and may be carried out wholly or partially upon another site, provided that the liability of the insurer is not increased thereby.

ARCHITECTS SURVEYORS AND CONSULTING ENGINEERS EXPENSES

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This insurance extends to include fees only to those necessarily incurred in the reinstatement of the property specified consequent upon its description or damaged but not in preparing any claim, it being understood that the amount payable for such fees shall not exceed those authorized under the scale of professional charges of the Institute of Architects and/or professional charges of the Institute of Surveyors.

This cover is subject to the limit as stated in the Policy Schedule.

AUTOMATIC EXTENSION OF PERIOD OF INSURANCE

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At the request of the Insured, the Insurance by this Policy may be extended for

a period specified under the schedule of the policy from the expiry date stated in the Schedule based on expiring terms, conditions, sums insured and/or limit.

Should the Insured request such an extension, Insurers will be entitled to an additional premium calculated on a pro-rata basis at the rates applied during the expiring period of insurance.

AUTOMATIC INCREASE PROVISION

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The indemnity provided by this policy shall automatically include all new or additional property up to the extent of percentage indicated in the schedule from the time that construction or commissioning of such property is completed or that title to such property is transferred to the Insured or the Insured become responsible for such property (unless more specifically insured). It is understood that the Insured shall advise Insurers of any new or additional property as soon as is practicable and pro-rata additional premium will be chargeable subject otherwise to the terms and conditions of this policy.