

OFFICE COMPREHENSIVE INSURANCE POLICY

WHEREAS the Insured described in the Schedule hereto (hereinafter called the "Insured") has made to (hereinafter called the "Company") a Proposal and Declaration (dated as stated in the said Schedule) for the Insurance hereinafter contained which shall be the basis of this contract and deemed to be incorporated herein.

NOW IT IS HEREBY AGREED that in consideration of the payment to the Company of the first premium for the period of insurance stated in the Schedule hereto and during any subsequent period of insurance for which the Insured shall pay and the Company shall accept a renewal premium the Company undertakes to indemnify the Insured as hereinafter provided subject to the terms exceptions an conditions contained herein or affixed hereto such conditions being precedent to the liability of the Company hereunder.

IN WITNESS WHEREOF this Policy has been signed for and on behalf of this Company.

This.....day of.....20..

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CHIEF EXECUTIVE OFFICER

CONTINGENCIES

ON OFFICE CONTENTS

SECTION A: On office furniture and Utensils including all other office contents directly relating to the Profession or Occupation of the Insured and or Directors and or Employees of the Insured or for which they are responsible and on Tenant's Fixtures and Fittings the Insured's own or for which the Insured is legally responsible but excluding all Stock-in-Trade and Samples, all contained in the office building specified in the Schedule, against **LOSS OR DAMAGE** caused by: -

- a) Fire, Lightning, Explosion, Thunderbolt, Earthquake or Subterranean Fire.
- b) Storm, Tempest, Hurricane, Flood, Tidal Wave (excluding the first $\text{€}10,000.00$ of each and every claim).
- c) Rain, provided the building containing the property in respect of which the claim is made is so damaged by any of the perils specified in (b) supra as to admit rainwater to the interior of the said building.
- d) Aircraft and other Aerial Devices, or Articles dropped therefrom.
- e) Riot, Civil Commotion, Strikes, Labour Disturbances, Locked-out Workers or Malicious persons.
- f) Theft or any attempt thereat accompanied by actual forcible and violent entry into or exit out of the office building specified in the Schedule but excluding 10% of any such claim except in respect of theft of personal effects belonging to the Insured and or any one Director and Employee on which liability of the Company shall be limited to
- g) Impact and collision from any horses, cattle or road vehicles not belonging to or under the control of the Insured or any employee of the Insured (excluding the first of each and every claim).
- h) Bursting, leakages and or overflowing of Boilers, water Pipes, Tanks, Cisterns, Baths, Wash Basins, Sinks, Air Conditioning Apparatus including Radiators and or the emission of water from taps and other outlets (excluding the first of each and every loss).
- i) Accidental breakage of plain Plate Glass (including table-tops) and Mirrors other than Hand Mirrors.

SECTION B: On all office equipment including Typewriters, office Machinery and other contents specified in "All Risks Schedule" against loss or damage of whatsoever nature within Ghana only.

OTHER CONTINGENCIES

1. **TENANT'S LIABILITY**

The Company shall indemnify the Insured against all sums, including Legal Costs, for which the Insured shall become legally liable to pay to the owner of the building occupied or part occupied by the Insured in respect of damage by any of the perils referred to in Section "A" herein to the said Building (including Landlord's Fixtures and Fittings as defined in Exclusion No. 7) provided such liability arises only by virtue of the Insured's occupation as tenant of portion or the whole of the said building. All legal costs incurred in connection thereto with the consent of the Company will be paid in addition to the liability of the Company for compensation.

The Company's liability hereunder shall be limited to the sum insured in respect of Section "A" hereof.

2. **LOSS OF RENT**

In the event of the office premises to which this insurance applies being so damaged by any of the perils mentioned in Section "A" as to become untenable, the Company shall pay to the Insured the proportion of the annual rent (or rentable value if the Insured is the Owner) equivalent to the time reasonably necessary for reinstatement not exceeding in any case twelve months. If a part of the premises is rendered untenable, a proportionate allowance shall be made. The Company's liability under this Section shall not exceed 15% of the total office contents sum insured.

3. **OUT OF POCKET EXPENSES**

The Company agrees to pay reasonable out-of-pocket expenses incurred by the Insured in consequence of the premises specified herein being rendered untenable by any of the Perils insured by Section "A". The Company's liability under this Section shall not exceed 5% of the office contents sum insured.

4. **TEMPORARY REMOVAL**

This Policy extends to cover the office content insured in Section "B" whilst removed from the office building specified in the Schedule but remaining within Ghana:-

- (a) Against all the insured perils referred to in Section "A" whilst:-
 - (i) Temporarily transferred to any Private Residence, Hotel, Inn, Boarding House or Club in which the Insured or his employees may be residing;
 - (ii) Deposited for safe custody in any Bank of Safe Deposit.

- (b) Against risks of Fire, Explosion or Theft accompanied by actual forcible entry or exit whilst:-
 - (i) Temporarily removed for the purpose of cleaning, renovation or repair;

- (ii) In any office, business or trade premises where the Insured or any of the Insured's employees may be temporarily employed.

The Company's liability under this contingency shall each be limited to 15% of the office contents sum insured in Section "B".

EXCEPTIONS

This Policy does not cover:-

1. Any damage to open-sided buildings or their contents or property in the open caused by any of the Insured perils.
2. Liability arising under any contract or agreement which imposes upon the Insured a liability which the Insured would not otherwise have been under.
3. Loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), Civil war, Rebellion, Insurrection, Revolution, Military or Usurped power or Confiscation, or Nationalisation or Requisition or Destruction of or damage to property by or under any government or public or local authority.
4. (a) Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss or any legal liability from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. for the purpose of this exclusion only, combustion shall include any self sustaining process of nuclear fission.

(b) Any loss destruction damage or legal liability directly or indirectly caused or contributed to by or arising from nuclear weapons or material.

EXTENSION 2.3 - LIABILITY TO THE PUBLIC

Against all sums for which the Insured may be held legally liable (excluding liability under contracts) as occupier of the said premises in respect of claims made by any person or persons for:-

- (1) Bodily injury to any person, not in the Insured's service and
- (2) Accidental injury or damage to property not belonging to or in the charge or under the control of the Insured or a person in the Insured's service or acting on behalf of the Insured

Caused during the currency hereof in or about the premises mentioned in the schedule (but in none of the aforesaid cases exceeding the limit specified in the schedule for any one accident or series of accidents arising out of one event) and, in addition the legal cost and expenses incurred by the Insured with the consent of the Company and/or the legal cost and expenses recoverable from the Insured by any claimant but only if such cost and expenses are incurred before the Company has

paid or offered to pay the full amount of the claim or total amount of its liability in respect thereof under this Policy.

Provided, however, that liability for injury or damage arising out of or incidental to:-

- (a) the Insured's profession or business
- (b) the use of lifts or vehicles or
- (c) the carrying out of alterations, additions, repairs or decorations to the buildings and premises mentioned in the schedule unless carried out by the Insured, his servants or by casual labourers employed by the Insured is legally responsible is excluded.

EXCLUSIONS

The Company shall not be liable for:-

1. Wear and tear
2. Damage to/or deterioration of any article hereby insured directly caused by the actual process of cleaning, repair or renovation.
3.
 - (i) Damage to any working machine caused by its own mechanical breakdown;
 - (ii) Damage to any working part caused by its own mechanical breakdown.
4. Loss, or damage to, any electrical Machine, Apparatus or any portion of the electrical installation arising from or occasioned by over-running excessive pressure, short-circuiting, arcing, self-heating or leakage of electricity from whatsoever cause (lightning included).

Provided that this exception shall only apply to the particular electrical installation so affected, and not to other Machines, Apparatus or other electrical installation.
5. Loss of or damage to office contents or property in Motor vehicles.
6. Loss of or damage to Deeds, Bills of Exchange Promissory Notes, Bonds, Securities or Money Stamps, Negotiable Documents, Cash, Currency or Bank Notes, Jewellery, Precious Stones and the like, Motor vehicle parts and spares, except as hereinafter expressly provided for.
7. Loss of or damage to any part of the Structure and "Landlord's Fixtures and Fittings" which shall be held to embrace (inter alia) Boilers, Water Pipes, Water Tanks, Air Conditioning Apparatus, Carpets, Ceilings, Wallpaper or the like, except as provided in contingency (1) hereof.

CONDITIONS

1. If there be any material misdescription of any property hereby insured or of any building or place in which such property is contained 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 upon this Policy so far as it relates to property affected by such misdescription, misrepresentation or omission.
2. No payment in respect of any premium shall be deemed to be payment to the company unless a printed form of receipt for the same signed by an official or duly appointed Agent of the Company shall have been given to the Insured.
3. The Insured shall give notice to the Company of any insurance or insurances already effected or which may subsequently be effected, covering any of the property hereby insured, and unless such notice be given and the particulars of this Policy by or on behalf of the Company before the occurrence of any loss or damage, all benefit under this Policy shall be forfeited.
4. Unless otherwise expressly stated by Endorsement hereon, nothing contained herein shall give any right against the Company by any person other than the Insured. Further the Company shall not be bound by any passing of the interest of the Insured otherwise than by death or operation of law unless and until the Company shall by endorsement hereon declare the Insurance to continue.
5. The extension of the Company's liability in respect of the property of any person other than the Insured shall give no right of claim hereunder to such person, the intention being that the Insured shall in all cases claim for and on behalf of such person and the receipt of the Insured in any case shall absolutely discharge the Company's liability hereunder.
6. If the property hereby insured shall, at the time of any loss be collectively of greater value than the sum insured, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the Schedule shall be separately subject to this condition.
7. If at the time of loss or damage or liability covered by this Policy there shall be any other insurance covering such loss damage or liability or any part thereof the Company shall not be liable for more than its rateable proportion thereof.
8. (a) The Insured shall on the happening of any loss or damage to property insured give immediate notice thereof in writing to the Company and shall at his own expense within Fifteen Days after the happening of such loss or damage deliver to the Company a claim in writing with such detailed particulars and proofs as may be

reasonably required. In the case of loss or damage by theft or housebreaking or any attempt thereat he shall also give immediate notice to the Police.

- (b) The Insured shall on receiving notice of any accident or claim arising under Extension 2.3 give notice thereof in writing to the Company as soon as possible and shall supply full particulars thereof in writing and shall send to the Company and writ, summons or other legal process issued or commenced against the Insured and shall give all necessary information and assistance to enable the Company to settle or resist any claim or to institute proceedings.
- (c) The Insured shall not incur any expense in making good any damage without the written consent of the Company and shall not negotiate, pay, settle, admit or repudiate any claim without the like consent.

9. The Company shall be entitled:-

- (a) On the happening of any loss of or damage to the property insured to enter any building where the loss or damage has happened and to take and keep possession of the property insured and to deal with the salvage in a reasonable manner and this Policy shall be proof of leave and licence for such purpose. No property may be abandoned to the Company.
- (b) To undertake in the name and on behalf of the Insured the absolute conduct, control and settlement of any proceedings at its own expense and for its own benefit but in the name of the Insured to recover compensation or secure indemnity from any third party in respect of anything covered by this Policy.

10. If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy all benefit thereunder shall be forfeited.

11. The Policy may be terminated at any time at the request of the Insured in writing to the Company and the premium thereon shall be adjusted on the basis of the Company receiving or retaining the customary short term premium or minimum premium. This Policy may also be terminated by the Company by seven days' notice given in writing to the Insured at his last known address, and the premium hereon shall be adjusted on the basis of the Company receiving or retaining pro rata premium.

12. All differences arising out of this Policy shall in accordance with and subject to the provisions of the Arbitration Act, 1961 or any statutory provisions in force be referred to the arbitration of some person to be appointed by both parties or if they cannot agree upon a single arbitrator to the decision of two arbitrators one to be appointed in writing by each party and in case of disagreement between the arbitrators to the decision of an Umpire who shall have been appointed in writing by the arbitrators before entering on the reference. If the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not within 12 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. The making of an award shall be a condition precedent to any liability of the Company or any right of action against the Company.

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