

# **MONEY INSURANCE POLICY**

*(Promulgated with Decision No: 5158/QĐ-BHBV*

*dated November 10<sup>th</sup> 2023 of Bao Viet Insurance Corporation's Chief Executive Officer)*

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WHEREAS the Insured by a proposal and declaration which the Insured has agreed shall be the basis of this contract and be held as incorporated herein has applied to Bao Viet Insurance Corporation (hereinafter called BAOVIET) for the indemnity hereinafter contained;

IN CONSIDERATION of the Insured paying or agreed to pay to BAOVIET the Premium for or on account of the said indemnity BAOVIET agrees subject to the terms Exceptions Limits and Conditions contained herein or endorsed hereon to indemnify the Insured against Loss of Money up to the respective amounts stated in the Schedule as the Sum Insured or in all the Total Sum Insured in the Circumstances described below by any cause whatsoever occurring within Vietnam and during the Period of Insurance.

This Policy is subject to the condition of average, that is to say, if Money covered by this Insurance shall at the time of any loss be of greater value than the Sum Insured hereby, the Insured shall only be entitled to recover hereunder such proportion of the said loss as the Sum Insured by this Policy bears to the total value of the said Money.

## **CIRCUMSTANCES**

1. On Money in the Premises, such Money to be contained in a securely locked safe/drawer/cabinet/cash register whenever the Premises are left unoccupied.
2. On Money in the custody of the Insured's employees whilst in course of transit anywhere in Vietnam and in respect of Money for Wages Salaries or other Earnings while at the Insured's premises until paid out provided that such Money is contained in a securely locked safe/drawer/cabinet/cash register whenever the premises are left unoccupied.
3. The cost to repair or replacement of the Safe or Strong-room not otherwise insured directly associated with any theft or attempted theft therefrom.

provided that out of Business Hours the Safe or Strong-room or other depository containing the Money or any part thereof shall be kept locked and the keys thereof shall at all times be kept in the personal custody of the Insured or a responsible official or employee of the Insured who on leaving the Premises shall remove the keys from the Premises.

## **DEFINITIONS**

- Money** : Cash bank and currency notes cheques Money Orders Postal Orders and current postage stamps, credit card sales vouchers revenue stamps, bonds bills of exchange, promissory notes, postage and revenue franking tickets or other redeemable vouchers or any other negotiable instrument all belonging to the Insured or for which the Insured has accepted responsibility.
- Business Hours** : The period during which the Insured's Premises are actually occupied for business purposes and during which the Insured or his employees entrusted with Money are in the Premises.

- Premises** : The building/location which the Insured is occupying for business purposes as specified in the Schedule under the heading "Premises".
- Safe or Strong-room** : As specified in the Schedule under the heading 'Safe or Strong-room'
- Principal** : Executive officers of the Insured and the Insured's directors but only whilst acting in their capacity as directors.

## **KEY WARRANTY**

Warranted that this Policy does not cover the loss of Money from locked drawers safes or strong-rooms following the use of the keys or combination numbers unless the keys or combination numbers are obtained by threats or violence.

It is a condition of this Policy that whenever the Premises are left unattended the keys to the locked drawers, safes or strong-rooms and record of the combination numbers are removed from the Premises by the Insured or any Principal or employee of the Insured.

## **EXCEPTIONS**

The indemnity hereinbefore contained shall not apply to nor include any

1. loss or damage directly or indirectly occasioned by or through or in consequence of
  - (a) war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not),
  - (b) civil war mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising insurrection rebellion revolution conspiracy military or usurped power,
  - (c) martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege,
  - (d) any act of any person acting on behalf of or in connection with any organisation with activities directed towards the overthrow by force of any de jure or de facto Government or to the influencing of it by terrorism or violence,
  - (e) strike or riot,

or looting sacking or pillage in connection with any of the aforementioned occurrences.
2. loss or destruction of or damage or expense whatsoever resulting or arising therefrom or any consequential loss directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Solely for the purpose of this exclusion combustion shall include any self-sustaining process of nuclear fission.
3. loss or destruction or damage directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

4. loss or damage directly or indirectly occasioned by, happening through or in consequence of depreciation, confiscation, requisition and compulsory sale (whether under Statute or otherwise) or seizure by any authority.
5. loss of or damage due to any fraudulent, dishonest, intentional or criminal act by any Insured, Partner, Director, Employee, Trustee or Authorised Representative whether acting alone or in collusion with others (including fraudulent embezzlement and fraudulent misappropriation).
6. to loss or damage due to forgery, the giving or surrendering of money in any exchange or purchase, or accounting or arithmetical errors or omissions.
7. losses covered by a policy of fidelity guarantee insurance.
8. loss from an unattended vehicle.
9. loss of Money entrusted to professional money carriers or to any person other than the Insured and/or persons authorised by the Insured.

## **CONDITIONS**

This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear.

1. The interest of the Insured under this Policy shall not be assignable except with the written consent of BAOVIET.
2. The Insured shall take all reasonable precautions for the safety of the Money and immediately upon having knowledge of any event giving rise or likely to give rise to a claim under this Policy shall:
  - (a) give notice to the police and render all reasonable assistance in causing the discovery and punishment of any guilty person and in tracing and recovering the Money
  - (b) give notice thereof to BAOVIET in writing and within seven days thereafter deliver to BAOVIET a claim in writing and supply all such detailed proofs and particulars as may be reasonably required.In no case shall BAOVIET be liable for any loss not notified to BAOVIET within fourteen days after the event.
3. BAOVIET may at any time at its own expense use all legal means in the name of the Insured for recovery of any of the Money lost and which forms the subject of a claim under this Policy and the Insured shall give all reasonable assistance for that purpose BAOVIET shall be entitled to any of the Money for the loss of which a claim is paid hereunder and the Insured shall execute all such assignments and assurances in respect of such Money as may be reasonably required.
4. A proper record shall be kept in the books of the Insured of all the Money (including the names of all employees and the amount of wages salaries or other earnings paid to them). The Insured shall at all times allow BAOVIET to inspect such books and within one month from the expiry of the Period of Insurance shall supply BAOVIET with a

correct statement of all the Money in transit during the said period. A proper record shall also be kept of all Money in the Safe(s) or Strong-room(s) in some place other than the Safe(s) or Strong-room(s).

5. The First Premium and all Renewal Premiums in respect of transit risks are to be regulated by the amount of the Money carried during the Period of Insurance and if the ascertained amount shall differ from the estimated amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to BAOVIET or by a refund by BAOVIET as the case may be provided that in either event the premium payable to BAOVIET in respect of the Money in transit shall not be less than the Minimum Premium.
6. If at the time of any loss there be any other insurance effected by or on behalf of the Insured covering any of the Money the liability of BAOVIET hereunder shall be limited to its rateable proportion of such loss.
7. BAOVIET may cancel this Policy by sending seven days notice by registered letter to the Insured at his last known address and in such event the premium shall be adjusted in accordance with Condition 5.  
The Policy may be cancelled at any time by the Insured by giving seven days' notice to BAOVIET and provided no claim has arisen during the then current Period of Insurance the Insured shall be entitled to a return of premium subject to BAOVIET's Short Period Rates for the period the Policy has been in force.
8. All differences arising out of this Policy shall be referred to the decision of an Arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties or in case the Arbitrators do not agree of an Umpire appointed in writing by the Arbitrators before entering upon the reference. The Umpire shall sit with the Arbitrators and preside at their meetings and the making of an award shall be a condition precedent to any right of action against BAOVIET. If BAOVIET shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
9. The due observance and fulfillment of the terms Conditions and Endorsements of this Policy by the Insured in so far as they relate to anything to be done or complied with by him and the truth of the statements and answers in the said proposal and any written statement relative thereto shall be conditions precedent to any liability of BAOVIET to make any payment under this Policy.