

## Policy Summary

### Policy Details

Policy insured	Assa Abloy Singapore Pte Ltd &/or eligible Yale digital locks customers, for their respective rights and interest
Registered address	60 Macpherson Road, Block 1 #08-08, Siemens Center, Singapore 348615
Period of Insurance	24 months from date of installation of the digital locks insured under this insurance program effective 1 July 2022
Nature of business	Global leader in door opening solutions, specialists in access essentials

### Coverage of Yale Protect

Cover	This policy insures against accidental loss or damage to the insured locks arising from any external cause not otherwise excluded by the policy.
Insured Interest	Yale digital lock sold and declared to Liberty Insurance Pte. Ltd.

Benefits & Limits		Individual	Bundled Sales
1. Locks replacement & repairs (Up to the dollar value of the lock)	This benefit insures against accidental loss or damage to the insured locks arising from any external cause not otherwise excluded by the policy.	S\$1,000 per annum	S\$1,600 per annum  (Sublimit per article S\$1,000)
2. Door extensions benefit (Up to the dollar value of the lock)	In the event of a loss or damage to the Insured lock resulting in the door/gate on which the lock is installed have to be replaced or repaired, the company agrees to pay additional reasonable expenses up to the limit	S\$1,000 per annum	S\$1,600 per annum



	for the replacement or repair of the door/gate	
	Subject otherwise to the terms, conditions and exclusions of the policy	
3. Alternative accommodation cash benefit	In the event of a loss or damage to the Insured lock resulting in the building/ house being uninhabitable, the company will pay the cash benefit of alternative accommodation	Limit of indemnity: S\$400 per day up to S\$2,000 per annum  Maximum period of indemnity: 5 days
	Excess: 48 hours from the time of notification of damage	
	Subject otherwise to the terms, conditions, and exclusions of the policy.	

Note:

- This insurance is underwritten by Liberty Insurance Pte. Ltd.
- The information provided here is a summary. Please refer to the actual policy wordings for the terms, conditions, definitions, and exclusions.



# Special Risks (Yale Protect) Policy Wording

Please read this insurance policy carefully to ensure that you understand the terms and conditions and that this policy meets your requirements. If there are any changes that may affect the insurance cover provided, please notify us immediately



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## Introduction

WHEREAS the Insured by a proposal and declaration which shall be the basis of this Policy and is deemed to be incorporated herein has applied to Liberty Insurance Pte Ltd (hereinafter called "the Company") for the insurance provided by this Policy and has paid or agreed to pay the premium as consideration for such insurance. The Company agrees subject to the terms exceptions limits and conditions specified herein or endorsed hereon that if during any Period of Insurance the Digital Locks described in the Schedule be lost or damaged in the circumstances specified herein

the Company will indemnify the Insured against such loss or damage.

The Company will indemnify the Insured against loss of or damage to the Digital Locks whilst at the Situation from any cause except as herein contained.

This Policy the Schedule any Memorandum or Endorsement hereon shall be read together and considered as one contract and any word or expression to which a specific meaning has been attached in any of them shall have the same meaning wherever it appears.



## General Definitions

The following definitions apply to the Policy:

Term	Meaning
1. Insured	As named in the Schedule
2. Liberty/We/Our/Us/Company	Liberty Insurance Pte Ltd
3. Proposal	The signed Proposal and Declaration and any additional information supplied to the Company by or on behalf of the Insured.
4. Policy	The Policy and Schedule and any Memorandum or Endorsement attached or issued.



## 1. Provisions

### Memo 1 – Functional Replacement Value

It is hereby declared and agreed that in the event of the property insured being destroyed or damaged, the basis upon which the amount payable under the Policy, at the option of the Insured shall be:

- a) the cost of repair, replacement or reinstatement of the same kind or type of property when new, or
- b) the cost of replacement of a different quality or more technologically superior or extensive property than the insured property, but not exceeding the cost as stated in (a) above, or
- c) the actual value of the property insured at the time the loss or damage if the Insured do not want the property insured to be repaired, replaced or reinstated as expressed in (a) or (b) above;

Provided that the total amount for each of the options (a), (b) or (c) shall not exceed the sum insured applicable thereby.

### Memo 2 – Run Off Clauses

In the event either party terminates this policy or if the coverage under this Policy shall expire, the Policy shall be provided on a “run-off” basis for all Insured Properties declared under this Policy prior to the Termination Date up to a maximum of 2 years from the date of installation of the Insured Properties as declared under the Policy.

### Memo 3 – Pair and Set

In the event of loss of or damage to any article forming part of a pair or set, the Company shall not be liable to pay more than the value of any particular part or parts which may be lost or damage without reference to any special value which such part or parts may have as forming a part or set but in any event not exceeding a proportionate part of the Sum Insured in respect of the pair or set.

## 2. Exceptions

Except so far as the Company shall by Endorsement herein have agreed to the contrary this Policy does not insure against:

1. 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 warlike operations (whether war be declared or not) civil war
  - b) mutiny riot strike civil commotion military or popular rising insurrection rebellion revolution military or usurped power 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

Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise) which are occasioned by or through or in consequence, directly or indirectly, of any of the said occurrences shall be deemed to be loss or damage which is not covered by this insurance, except to the extent that the Insured shall prove that such loss or damage happened independently of the existence of such abnormal conditions. In any action, suit or other proceeding where the Company alleges that by reason of the provisions of this Clause 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. loss or destruction of or damage to the Property Insured or any loss or expenses whatsoever resulting or arising therefrom or any consequential loss directly or indirectly caused by or contributed to by or arising from
  - a) nuclear weapons material
  - b) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any



nuclear waste from the combustion of nuclear fuel and for the purpose of this exception combustion shall include any self-sustaining process of nuclear fission

3. loss or damage arising from detention or confiscation or requisition or destruction by or under the order of any government or public or local authority or by seizure or sale under any process of Law or abandonment of the Property Insured
4. loss or damage arising from fraud or dishonesty of the Insured's agents or employees
5. loss of Property Insured by disappearance or by shortage if such loss is not traceable to a specific event or is only revealed when an inventory or periodic stocktaking is made
6. loss of or damage to Property Insured whilst in the course of transit away from the Situation
7. loss of or damage to records films tapes or materials in course of operation
8. loss of or damage arising from erasure or distortion of information on computer systems, tapes or discs
9. loss or damage arising from
  - a) wear and tear gradual deterioration depreciation rust moth vermin or any inherent faults or defects in the Property Insured
  - b) mechanical or electrical breakdown or derangement not arising from external impact
  - c) any process of heat treatment welding grinding cutting drilling shaping or the application of tools to the Property Insured other than for the purpose of lifting or moving it
  - d) any process involving testing experiments intentional overloading or any process of

cleaning repairing or restoring the Property Insured

10. Warranty related exclusions  
Notwithstanding anything contained herein to the contrary of the Policy, it is hereby noted and agreed that this Policy does not cover any loss or damage that are covered under any Product Warranty issued by the manufacturer, retailer, distributor of the Insured Property.
11. Efficacy exclusion  
Notwithstanding anything contained herein to the contrary of the policy, it is hereby noted and agreed that this policy does not cover any loss arising directly or indirectly from or caused by, contributed to or arising from the failure of the Insured Property to correctly fulfil its intended use or function and / or meet the level of performance, quality, fitness or durability warranted or represented by the Insured.
12. Consequential Loss exclusion  
Notwithstanding anything contained herein to the contrary of the policy, it is hereby noted and agreed that this policy excludes consequential losses of any kind or description.
13. Faulty or Poor workmanship  
Notwithstanding anything contained herein to the contrary of the policy, it is hereby noted and agreed that this policy excludes any loss resulting from faulty or poor workmanship.

### 3. Conditions

1. It is a condition precedent to any liability on the part of the Company under this policy that
  - a) the terms hereof so far as they relate to anything to be done or complied with by the Insured are duly and faithfully observed and
  - b) the statements made and the answers given in the Proposal are true and complete





2. Every notice or communication to be given or made under this Policy shall be delivered in writing to the Company
3. The Insured shall give the Company immediate notice of any alteration in risk which materially affects this insurance and shall pay such additional premium as the Company may require
4. The Insured shall take all due care for the safety of the Property and in the selection and supervision of employees
5. In the event of any occurrence which may give rise to a claim under this Policy the Insured shall
  - a) give immediate notification to the Company
  - b) notify the police and take all practical steps to discover any guilty person and to trace and recover the Property lost
  - c) deliver to the Company within fifteen days a claim in writing and supply all such detailed proofs and particulars as the Company may reasonably require

Unless notification as required in paragraph (a) be received by the Company within three working days of the occurrence which gives rise to the claim coming to the notice of the Insured the Company will be under no liability for any loss or damage occurring in connection with such event and further if the claim be in any respect fraudulent or any false declaration be made or used in support thereof all benefit under this Policy is forfeited

6. In the event of a claim under this Policy
  - a) the Company may at any time use all legal means in its own or the Insured's name to recover any part of the Property or to obtain reimbursement of any loss or damage and the

Insured shall give all information and assistance for that purpose

- b) the Company shall be entitled to any Property for the loss of which a claim is paid hereunder and the Insured shall execute all such assignments and assurances of such Property as may be reasonably required but the Insured shall not be entitled to abandon any Property to the Company
7. No claim shall be recoverable hereunder if the benefit of the contract herein contained shall become vested in any person other than the Insured unless the written consent of the Company thereto be first obtained
8. If the Property Insured shall at the time of any loss or damage 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 rateable proportion of the loss or damage accordingly Every item if more than one of the Property Insured shall be separately subject to this condition
9. If at the time of any loss or damage happening to any property hereby insured there is any other subsisting insurance or insurances whether effected by the Insured or by any other person or persons covering the same property the Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage
10. The Company shall not be bound to renew this Policy and may terminate it at any time on giving seven days' notice to the Insured and thereupon the Insured shall be entitled to the return of a proportionate part of the last premium paid in respect of the unexpired term of the Policy This termination shall be without prejudice to any rights or claims of the Insured or the Company prior to the expiration of the notice



**11.** 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 the Company if the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder

**12.** A person who is not a party to this Policy contract shall have no right under the Contracts (Rights of Third Parties) Act 2001 to enforce any of its terms

**13.** Breach of Premium Warranty It is a condition precedent that this insurance policy is issued on the basis that the named insured has never had any insurance (for the risk insured) cancelled due solely or in part to a breach of premium warranty in the last 12 months.

**14. Non Contribution**

This insurance does not cover any loss, destruction, damage or liability which is insured by or would, but for the existence of this policy, be insured by any other 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.

#### **4. Premium Payment Warranty**

**1.** Notwithstanding anything herein contained but subject to clause 2 hereof, it is hereby agreed and declared that if the period of insurance is 60 days or more, any premium due must be paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within 60 days of the:

- a)** inception date of the coverage under the Policy, Renewal Certificate or Cover Note; or
- b)** effective date of each Endorsement, if any, issued under the Policy, Renewal Certificate or Cover Note

**2.** In the event that any premium due is not paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within the 60-day period referred to above, then:

- a)** the cover under the Policy, Renewal Certificate, Cover Note or Endorsement is automatically terminated immediately after the expiry of the said 60-day period
- b)** the automatic termination of the cover shall be without prejudice to any liability incurred within the said 60-day period; and
- c)** the Company shall be entitled to a pro-rata time on risk premium subject to a minimum of S\$25.00

**3.** If the period of insurance is less than 60 days, any premium due must be paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within the period of insurance



## 5. General Exclusions

### 1. War and Terrorism Exclusion

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto it is agreed that this Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

- a) War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not) civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
- b) Any act of terrorism.

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

This endorsement 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 (a) and/or (b) above.

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

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

### 2. IT Clarification Clause

Property damage covered under this policy shall mean physical damage to the substance of property.

Physical damage to the substance of property shall not include damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure.

Consequently the following are excluded from this Policy:

- a) Loss of or damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure, and any business interruption losses resulting from such loss or damage. Notwithstanding this exclusion, loss of or damage to data or software which is the direct consequence of insured physical damage to the substance of property shall be covered.
- b) Loss or damage resulting from an impairment in the function, availability, range of use or accessibility of data, software or computer programs, and any business interruption losses resulting from such loss or damage.

### 3. Nuclear Energy Exclusion Clause

This Policy shall exclude nuclear energy risks. For all purposes of this Policy nuclear energy risks shall mean:

- a) All Property on the site of a nuclear power station. Nuclear Reactors, reactor buildings and plant and equipment therein on any site other than a nuclear power station.



- b)** All Property on any site (including but not limited to the sites referred to in (1) above used or having been used for:
- i.** the generation of nuclear energy or
  - ii.** the Production, Use or Storage of Nuclear Material.
- c)** Any other Property eligible for insurance by the relevant local Nuclear Insurance Pool and/or Association but only to the extent of the requirements of that local Pool and/or Association.
- d)** The supply of goods and services to any of the sites, described in (a) to (c) above, unless such insurances shall exclude the perils of irradiation and contamination by Nuclear Material.

Except as undernoted, Nuclear Energy Risks shall not include:

- i.** Any insurance in respect of the construction or erection or installation or replacement or repair or maintenance or decommissioning of Property as described in (a) to (c) above (including contractors' plant and equipment).
- ii.** Any Machinery Breakdown or other Engineering insurance not coming within the scope of (a) above.

Provided always that such insurance shall exclude the perils of irradiation and contamination by Nuclear Material.

However, the above exemption shall not extend to:

- a)** The provision of any insurance whatsoever in respect of:
- i.** Nuclear Material;

- ii.** any Property in the High Radioactivity Zone or Area of any Nuclear Installation as from the introduction of Nuclear Material or - for reactor installations - as from fuel loading or first criticality where so agreed with the relevant local Nuclear Insurance Pool and/or Association.

- b)** The provision of any insurance for the undernoted perils:
- fire, lightning, explosion;
  - earthquake;
  - aircraft and other aerial devices or articles dropped therefrom;
  - irradiation and radioactive contamination;
  - any other peril insured by the relevant local Nuclear Insurance Pool and/or Association;

in respect of any other Property not specified in (a) above which directly involves the production, use or storage of Nuclear Material as from the introduction of Nuclear Material into such Property.

#### Definitions

"Nuclear Material" means:

- i.** Nuclear fuel, other than natural uranium and depleted uranium, capable of producing energy by a self-sustaining chain process of nuclear fission outside a Nuclear Reactor, either alone or in combination with some other material; and
- ii.** Radioactive Products or Waste.

"Radioactive Products or Waste" means any radioactive material produced in, or any material made radioactive by exposure to the radiation incidental to the production or utilization of nuclear fuel, but does not include radioisotopes which have reached the final



stage of fabrication so as to be usable for any scientific, medical, agricultural, commercial or industrial purpose.

"Nuclear Installation" means:

- i. Any Nuclear Reactor,
- ii. Any factory using nuclear fuel for the production of Nuclear Material, or any factory for the processing of Nuclear Material, including any factory for the reprocessing of irradiated nuclear fuel; and
- iii. Any facility where Nuclear Material is stored, other than storage incidental to the carriage of such material.

"Nuclear Reactor" means any structure containing nuclear fuel in such an arrangement that a self-sustaining chain process of nuclear fission can occur therein without an additional source of neutrons.

"Production, Use or Storage of Nuclear Material" means the production, manufacture, enrichment, conditioning, processing, reprocessing, use, storage, handling and disposal of Nuclear Material.

"Property" shall mean all land, buildings, structures, plant, equipment vehicles, contents (including but not limited to liquids and gases) and all materials of whatever description whether fixed or not.

"High Radioactivity Zone or Area" means:

- i. For nuclear power stations and Nuclear Reactors, the vessel or structure which immediately contains the core (including its supports and shrouding) and all the contents thereof, the fuel elements, the control rods and the irradiated fuel store; and

- ii. For non-reactor Nuclear Installations, any area where the level of radioactivity requires the provision of a biological shield.

#### 4. Radioactive Exclusion

This Policy does not cover any loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

- a) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- b) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- c) any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

#### 5. Asbestos Exclusion

It is hereby understood and agreed that this Policy shall not apply to and does not cover any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of or contributed to or aggravated by asbestos in whatever form or quantity.

#### 6. Seepage Pollution & Contamination Clause (NMA1685) Unless Sudden and Accidental

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, it is hereby noted and agreed that this Policy does not cover any liability in respect of:

- a) personal injury or bodily injury or loss of, damage to, or loss of use of property directly



or indirectly caused by seepage, pollution or contamination, provided always that this paragraph shall not apply to liability for personal injury or bodily injury or loss of or physical damage to or destruction of tangible property, or loss of use of such property damaged or destroyed, where such seepage, pollution or contamination is a consequence of an otherwise under this Policy indemnifiable sudden, unintended and unexpected happening.

- b) the cost of removing, nullifying or cleaning up seeping, polluting or contaminating substances unless the seepage, pollution or contamination is a consequence of an otherwise under this Policy indemnifiable sudden, unintended or unexpected happening.
- c) fines, penalties, punitive or exemplary damages

This clause shall not extend this Policy to cover any liability which would not have been covered under this Policy had this clause not been attached.

## 7. Communicable Disease Endorsement

- a) This policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently and notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
- b) For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:

- i. for a Communicable Disease, or
- ii. any property insured hereunder that is affected by such Communicable Disease.

- c) As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- i. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
- ii. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
- iii. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.

This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

## 8. Cyber Loss Absolute Exclusion

Notwithstanding any provision to the contrary within this Policy, this Policy excludes any Cyber Loss.

Cyber Loss means any loss, damage, liability, expense, fines or penalties or any other amount directly or indirectly caused by:



- a) the use or operation of any Computer System or Computer Network;
- b) the reduction in or loss of ability to use or operate any Computer System, Computer Network or Data;
- c) access to, processing, transmission, storage or use of any Data;
- d) inability to access, process, transmit, store or use any Data;
- e) any threat of or any hoax relating to (a) to (d) above;
- f) any error or omission or accident in respect of any Computer System, Computer Network or Data.

restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America or any jurisdiction applicable to the Company.

Computer System means any computer, hardware, software, application, process, code, programme, information technology, communications system or electronic device owned or operated by the Insured or any other party. This includes any similar system and any associated input, output or data storage device or system, networking equipment or back up facility.

Computer Network means a group of Computer Systems and other electronic devices or network facilities connected via a form of communications technology, including the internet, intranet and virtual private networks (VPN), allowing the networked computing devices to exchange Data.

Data means information used, accessed, processed, transmitted or stored by a Computer System.

## **9. Sanction Limitation and Exclusion Clause**

This policy shall not be deemed to provide any cover or benefit, or pay any claim, to the extent that the provision of such cover or benefit or payment of such claim would expose the Company to any sanction, prohibition or

