
FIRE INSURANCE POLICY

WHEREAS the Insured by a proposal and declaration which is the basis of and is deemed to be incorporated within this contract has applied to MSIG Insurance (Vietnam) Co., Ltd. (the Company) for the insurance contained in this Policy and has paid or agreed to pay the premium as consideration for such insurance.

NOW THIS POLICY WITNESSETH that subject to the terms, conditions and exceptions contained in or endorsed onto this Policy the Company agrees with the Insured that if the property insured described in the said Schedule or any part thereof be lost, damaged or destroyed by fire or by any extra peril specified in the Schedule while at the Situation stated in the Schedule during the Period of Insurance stated in the said Schedule or any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the sum required for renewal of this Policy the Company will pay, reinstate or make good to the Insured such loss, damage or destruction. Loss, damage or destruction occasioned by lightning will be deemed to be loss, damage or destruction by fire under the conditions of this Policy.

PROVIDED THAT the liability of the Company shall not exceed in respect of each Item the sum expressed in the said Schedule to be insured in respect of that Item or in the whole, the Total Sum Insured or such other sum or sums as may be substituted for it by a memorandum on or attached to this Policy signed by or on behalf of the Company and shall also not exceed in any case the amount of the Insured's insurable interest in the Item concerned at the time of the happening of such loss, damage or destruction.

EXCEPTIONS

1. Unless otherwise expressly stated or extended in the Policy
 - (i) This Insurance does not cover
 - (a) Loss by theft during or after the occurrence of a fire.
 - (b) Loss, damage or destruction to property occasioned by its own fermentation, natural heating or spontaneous combustion (except as may be provided in accordance with Exception 3(f)), or by its undergoing any heating or drying process.
 - (c) Loss, damage or destruction occasioned by or through or in consequence of
 - (1) The burning of property by order of any public authority.
 - (2) Subterranean Fire.
 - (d) Loss, damage or destruction directly or indirectly caused by or arising from or in consequence of or contributed to by
 - (1) fraud or dishonesty of the Insured
 - (2) the wilful act or wilful negligence of the Insured.
 - (e) consequential loss damage or liability of any kind or description.
 - (ii) This insurance does not cover loss, damage or destruction directly or indirectly caused by or arising from or in consequence of or contributed to by
 - (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

For the purposes of this Exception (ii)(a) only, combustion shall include any self- sustaining process of nuclear fission.
 - (b) nuclear weapons material.

2. This insurance does not cover any loss, damage or destruction occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely :
- (a) Earthquake, volcanic eruption or other convulsion of nature.
 - (b) Typhoon, hurricane, tornado, cyclone or other atmospheric disturbance.
 - (c) War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war.
 - (d) Mutiny, riot, 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.
 - (e) Requisition or seizure or destruction of or damage to property by or under the order of any Government or Public or local Authority or confiscation or nationalisation.

Any loss, damage or destruction 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, damage or destruction which is not covered by this insurance, except to the extent that the Insured shall prove that such loss, damage or destruction 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 exclusion any loss, damage or destruction is not covered by this insurance, the burden of proving that such loss, damage or destruction is covered shall be upon the Insured.

3. 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 USD1,000.
 - (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, other business books or computer systems records.
 - (f) Coal, against loss, damage or destruction occasioned by its own spontaneous combustion.
 - (g) Explosives.
 - (h) Any loss, damage or destruction occasioned by or through or in consequence of explosion; but loss, damage or destruction by explosion of gas used for illuminating or domestic purposes in a building in which gas is not generated and which does not form part of any gas works, will be deemed to be loss by fire within the meaning of this Policy.
 - (i) Any loss, damage or destruction occasioned by or through or in consequence of the burning, whether accidental or otherwise, of forests, bush, prairie, pampas or jungle, and the clearing of lands by fire.
 - (j) Damage to any electrical machine apparatus or any portion of the electrical installation arising from or occasioned by its overrunning, excessive pressure, short circuiting, self-heating, arcing or leakage of electricity arising from whatever cause (lightning included).
4. This insurance does not cover any loss, damage or destruction caused by pollution or contamination except (unless otherwise excluded) damage or destruction of the property insured caused by
- (i) pollution or contamination which itself results from a contingency hereby insured against.
 - (ii) any contingency insured against under this Policy which itself results from pollution or contamination.

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. MISDESCRIPTION OR MISREPRESENTATION

If there be any material misdescription of any of the property insured, or of any building or place in which such property insured 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 any such misdescription, misrepresentation or omission.

2. OTHER INSURANCES

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 insured, and unless such notice be given and the particulars of such insurance or insurances be stated in or endorsed on this Policy by or on behalf of the Company before the occurrence of any loss, damage or destruction, all benefits under this Policy shall be forfeited.

3. FALLEN BUILDINGS

All insurance under this Policy

- (i) on any building or part of any building,
- (ii) on any property contained in any building,
- (iii) on rent or other subject matter of insurance in respect of or in connection with any building or any property contained in any building,

shall cease immediately upon any fall or displacement,

- (a) of such building or of any part of it,
- (b) of the whole or any part of any range of buildings or of any structure of which such building forms part,

PROVIDED that such fall or displacement is of the whole or a substantial or important part of such building or impairs the usefulness of such building or any part of it or leaves such building or any part of it or any property contained in it subject to increased risk of fire or is otherwise material.

AND PROVIDED that such fall or displacement is not caused by fire, the loss, damage or destruction by which is covered by this Policy or would be covered if such building, range of buildings or structure were insured under this Policy.

In any action, suit or other proceeding, the burden of proving that any fall or displacement is caused by fire as mentioned above shall be upon the Insured.

4. ALTERATION OF RISK

Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss, damage or destruction obtains the sanction of the Company signified by endorsement upon the Policy, by or on behalf of the Company :

- (a) If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the property insured be changed in such a way as to increase the risk of loss, damage or destruction by fire.
- (b) If the building insured or containing the property insured becomes unoccupied and so remains for a period of more than 30 days.
- (c) If the property insured be removed to any building or place other than that in which it is herein stated to be insured under the Policy.
- (d) If the interest in the property insured passes from the Insured otherwise than by will or operation of law.
- (e) If there be any other change materially varying any of the facts or circumstances existing at the commencement of this insurance in such a way as to increase the risk of loss, damage or destruction by fire.

5. MARINE POLICY

This insurance does not cover any loss or damage to property which, at the time of the happening of such loss, damage or destruction is insured by or would, but for the existence of this Policy, be insured by any marine policy or

policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.

6. CANCELLATION

This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the customary short period rate for the time the Policy has been in force. This insurance may also be terminated at the option of the Company by sending seven days' notice by registered letter to the Insured at his last known address, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of cancellation.

7. LOSS NOTIFICATION

On the happening of any loss, damage or destruction

- (a) the Insured shall forthwith give notice thereof to the Company, and shall within 15 days after the loss, damage or destruction, or such further time as the Company may in writing allow in that behalf, deliver to the Company
 - (i) a claim in writing for the loss, damage or destruction containing as particular an account as may be reasonably practicable of all the several articles or items of property damaged or destroyed and of the amount of the loss, damage or destruction thereto respectively, having regard to their value at the time of the loss, damage or destruction, not including profit of any kind.
 - (ii) particulars of all other insurances, if any.
- (b) give immediate notice to the police and take all practical steps to discover and punish the guilty person or persons and to trace and recover the lost or damaged property insured if the loss or damage arises from theft or any attempted theft or any other cause for which a criminal action could be brought.

8. PROVIDING DETAILS

The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents, proofs and information with respect to the claim and the origin and cause of the fire and the circumstances under which the loss, damage or destruction occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company.

9. REDUCTION OF SUM INSURED

Upon the happening of any loss, damage or destruction covered by this Policy the Sum Insured in respect of the lost, damaged or destroyed Item of the property insured shall immediately stand reduced by the amount paid or payable in respect of such loss, damage or destruction.

10. COMPANY'S SALVAGE RIGHTS

On the happening of any loss, damage or destruction to any of the property insured by this Policy, the Company may:

- (a) Enter and take and keep possession of the building or premises where the loss, damage or destruction has happened.
- (b) Take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss, damage or destruction.
- (c) Keep possession of any such property and examine, sort, arrange, remove, or otherwise deal with the same.
- (d) Sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this Condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under the Policy or, if any claim is made, until such claim is finally determined or withdrawn, and the Company shall not by any act done in the exercise or purported exercise of its powers under this Condition, incur any liability to the Insured or diminish its right to rely upon any of the terms, conditions and exceptions of this Policy in answer to any claim. If the Insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company in the exercise of its powers under this Condition, all benefit under this Policy shall be forfeited.

The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

11. FRAUD

If the claim be in any respect fraudulent, or if any false declaration be made or used in support of it, or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under this Policy; or if the loss, damage or destruction be occasioned by the wilful act, or with the connivance of the Insured; all benefits under this Policy shall be forfeited.

12. OPTION TO REINSTATE

The Company may at its option reinstate, repair or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss, damage or destruction, or may join with any other company or insurers in so doing, but the Company shall not be bound to reinstate exactly or completely, but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss, damage or destruction, nor more than the sum insured by the Company in respect of such property.

If the Company so elects to reinstate or replace any property insured that is lost, damaged or destroyed, the Insured shall, at his own expense, furnish the Company with such plans, specifications, measurements, quantities, and such other particulars as the Company may require, and no acts done, or caused to be done by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

If in any case the Company shall be unable to reinstate or repair the property insured, because of any municipal or other regulations in force affecting the alignment of streets, or the construction of buildings, or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

13. SUBROGATION

The Insured shall, at the expense of the Company, do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies, or of obtaining any relief or indemnity from other parties to which the Company shall or would become entitled or subrogated, upon its paying for or making good any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after indemnification by the Company.

14. CONTRIBUTION

If at the time of any loss, damage or destruction happening to any property insured, there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons, covering the same property, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss, damage or destruction.

15. AVERAGE

If the property insured shall, at the happening of any loss, damage or destruction giving rise to a claim, 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 accordingly. Every Item, if more than one, of the Policy shall be separately subject to this Condition.

16. ARBITRATION

If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed in accordance with the statutory provisions on arbitration for the time being in force.

Where any difference is by this condition to be referred to arbitration the making of an award shall be a condition precedent to any right of action against the Company.

Unless any such action or suit be commenced within six months of the making of an award the Company shall not be liable to make any payment in excess of the amount of the award.

17. COMMENCEMENT OF ARBITRATION OR COURT ACTION

If the Company shall offer an amount in settlement or disclaim liability for any claim under this Policy and such claim shall not within twelve calendar months from the date of such offer or disclaimer have been referred to arbitration under the provision contained in the Policy or where liability is in dispute, been made subject to pending court action then the claim shall for all purposes be deemed to have been abandoned and shall not then be recoverable under this Policy.

18. WRITTEN NOTICE

Every notice and other communication to the Company required by these Conditions must be written or printed.

19. DUE OBSERVANCE

The due observance and fulfillment of the terms provisions and conditions of this Policy insofar as they relate to anything to be done or not to be done by the Insured and the truth of the statements and answers in the proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

20. LEGAL PERSONAL REPRESENTATIVE

The terms exceptions and conditions of this Policy, so far as applicable and with any necessary modifications, shall apply to the Insured's legal personal representative.

DESCRIPTION

If the Schedule describes the property insured in the following terms then such terms shall be given the meaning attached to them below.

BUILDING means building(s) including walls retaining walls fences gates signs lights; underground and above ground services, site improvements, and landlord's fixtures and fittings for which the Insured is responsible.

LOSS OF RENT means loss of rental income for a period not exceeding the number of calendar months stated in the Schedule.

PLANT/MACHINERY means plant, machinery, tools of trade and all other mechanical or electrical equipment.

MOULDS means moulds, dies, jigs, forms, drawings, designs, patterns and models.

STOCK IN TRADE means stock in trade including raw materials work in progress and packing materials.

FIXTURES & FITTINGS means fixtures, fittings and furnishings office equipment and All Other Contents (as defined in the Policy).

HOUSEHOLD FURNITURE PERSONAL EFFECTS means household furniture furnishing and appliances; and personal effects of every description.

Provided that the property insured is the Insured's own or held in trust or on commission for which the Insured is responsible.

IMPORTANT- The Insured is requested to read this Policy. If any error or misdescription be found, the Policy should be returned to the issuing office for correction.

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