

## GOODS IN TRANSIT INSURANCE POLICY BARANGAN DALAM TRANSIT POLISI INSURANS

### INTRODUCING THE PACIFIC INSURANCE BERHAD

The Pacific Insurance Berhad has its roots going back to the 1950s when it was the Malayan business arm of The Netherlands Insurance Company, then the 12th largest insurance company in the world. Since March 2011, The Pacific Insurance Berhad, has become a member of the Fairfax Group of Company. The Pacific Insurance Berhad offers all classes of general insurance and is known for being a pioneer and a quality provider of medical insurance. The Pacific Insurance Berhad is currently ranked as one of the largest individual medical insurance provider among general insurance companies in Malaysia.

### MEMPERKENALKAN THE PACIFIC INSURANCE BERHAD

*The Pacific Insurance Berhad mempunyai asal-usul sejak dari tahun 1950 apabila ia menjadi cawangan perniagaan Malaya untuk The Netherlands Insurance Company, pada masa itu syarikat insurans kedua-belas terbesar di dunia. Sejak Mac 2011, The Pacific Insurance Berhad, telah menjadi ahli kumpulan Syarikat Fairfax. The Pacific Insurance Berhad menawarkan semua jenis insurans am dan terkenal kerana menjadi perintis dan pembekal yang berkualiti bagi insurans perubatan. Diantara syarikat-syarikat insurans di Malaysia, The Pacific Insurance Berhad pada masa ini dinobatkan sebagai pembekal insurans perubatan perseorangan yang terbesar.*

### BRANCH NETWORK / RANGKAIAN CAWANGAN

#### The Pacific Insurance Berhad (91603-K)

40-01, Q Sentral, 2A Jalan Stesen Sentral 2, KL Sentral, 50470 Kuala Lumpur, Malaysia. (P.O.Box 12490, 50780 Kuala Lumpur, Malaysia.)  
Tel: 03-2633 8999 Fax: 03-2633 8998 Toll-free line: 1-800-88-1629 Email: customerservice@pacificinsurance.com.my  
Website: [www.pacificinsurance.com.my](http://www.pacificinsurance.com.my)

#### NORTHERN REGION KAWASAN UTARA

##### Alor Setar

No 15, Ground & First Floor,  
Kompleks Perniagaan Long  
Island Trade Centre,  
Seberang Jalan Putra, Mergong,  
05150 Alor Setar, Kedah  
Tel : 04 - 732 4377  
Fax : 04 - 731 5869

##### Penang

Suite 6.04,  
Menara Boustead,  
Jalan Sultan Ahmad Shah,  
10050 Georgetown, Penang.  
Tel : 04 - 228 1531  
Fax : 04 - 228 1529

##### Ipoh

No. 12B, 2nd Floor,  
Persiaran Greentown 1,  
Pusat Perdagangan Greentown,  
30450 Ipoh, Perak.  
Tel : 05 - 241 9933  
Fax : 05 - 241 9393

##### Taiping

31 Jalan Medan Taiping 2  
Medan Taiping  
34000 Taiping, Perak  
Tel : 05 - 806 3388  
Fax : 05 - 806 2666

#### CENTRAL REGION KAWASAN TENGAH

##### Petaling Jaya

Wisma MCIS, Level B1 & Level 3A  
Tower 2, Jalan Barat,  
46200 Petaling Jaya,  
Selangor.  
Tel : 03 - 7453 8222  
Fax : 03 - 7453 8111

##### Klang

No. 46 Ground Floor,  
Jalan Batu Unjur 1,  
Bayu Perdana  
41200 Klang, Selangor.  
Tel : 03 - 3324 5776  
Fax : 03 - 3324 5773

#### EAST COAST PANTAI TIMUR

##### Kuantan

Ground Floor,  
B36 Lorong Tun Ismail 11,  
Jalan Tun Ismail 1,  
25000 Kuantan, Pahang  
Tel : 09 - 514 2882  
Fax : 09 - 514 2953

#### SOUTHERN REGION KAWASAN SELATAN

##### Seremban

Lot 2, Jalan Era Square 2,  
Era Square,  
70200 Seremban, Negeri Sembilan.  
Tel : 06-767 5066  
Fax : 06-767 5068

##### Melaka

Lot 20,  
Jalan Kota Laksamana 3/14,  
Pangsapuri Kota Laksamana,  
75200 Melaka  
Tel : 06 - 288 8710  
Fax : 06 - 288 8721

##### Johor Bahru

Suite 4.3 Level 04, Menara Pelangi  
Jalan Kuning, Taman Pelangi  
80400 Johor Bahru, Johor  
Tel : 07 - 331 8741  
Fax : 07 - 332 2079

#### EAST MALAYSIA MALAYSIA TIMUR

##### Kota Kinabalu

No 8, 2nd Floor, Jalan Pantai  
88827 Kota Kinabalu, Sabah  
Tel : 088 - 233 292  
Fax : 088 - 232 195

##### Kuching

1st Floor, Lot 212, Section 51  
Ban Hock Road  
93100 Kuching, Sarawak  
Tel : 082 - 418 727  
Fax : 082 - 426 011

## IMPORTANT NOTICE

This Policy is the contract of insurance between you and us. It is important that this Policy with the attaching Schedule and any endorsements or subsequent amendments attaching thereto be read together as one single document. To ensure that your interest is protected, you are advised to read through the entire Policy carefully and to make sure that all the information contained therein are in accordance with your understanding of insurance protection you have purchased. Should you find that there is any alteration or amendment required, please advise us immediately to make the appropriate correction.

## OUR PROMISE OF SERVICE

We care about the services that we provide to our customers and we make every effort to maintain a high standard of service to meet your expectation. If you need any assistance or have any enquiry, please do not hesitate to contact your intermediary (agent or broker). If you do not have one, please contact our nearest branch offices to attend to your needs.

## COMPLAINTS PROCEDURES

### Step 1

To speak to the Intermediary or our Branch Manager first. If you are still not satisfied, you should then complete the complaint form (a copy can be obtained from our website <http://www.pacificinsurance.com.my>) and channel the completed complaint form to our Branch Manager or directly to us at:

Complaint Monitoring Unit,  
40-01, Q Sentral, 2A Jalan Stesen Sentral 2,  
Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia.  
(P.O. Box 12490, 50780 Kuala Lumpur, Malaysia.)  
Tel: +603-2633 8999 Fax: +603-2633 8998  
E-mail: [customerservice@pacificinsurance.com.my](mailto:customerservice@pacificinsurance.com.my)

### Step 2

Our Officer handling your complaint shall revert to you no later than 14 days from the date of receipt of the complaint.

If the case is complicated or involves complex issue that requires further investigation, our Officer shall inform you of the reasons for the delay and the need for additional time to resolve the complaint which shall not exceed 30 days from the date the complaint was first lodged.

Where a decision cannot be made within 30 days due to the need to obtain material information or document from third party (e.g., medical, forensic or police investigation reports), our Officer shall follow up with the relevant third party for the information/document required, and provide you updates on the progress of the case at least on a monthly basis.

Once complete information/document is received, our Officer shall finalise the investigation and be in touch with you within 14 days.

### Step 3

In the event that you are still not satisfied, you could address your complaint to the following bureaux:

- (a) Director  
Laman Informasi Nasihat dan Khidmat (BNMLINK)  
Ground Floor, D Block  
Bank Negara Malaysia  
Jalan Dato' Onn  
50480 Kuala Lumpur  
Tel: 1-300-88-5465 (1-300-88-LINK)  
Fax: +603-2174 1515  
Email: [bnmtelelink@bnm.gov.my](mailto:bnmtelelink@bnm.gov.my)
- (b) Ombudsman for Financial Services (OFS)  
(Formerly known as Financial Mediation Bureau)  
Level 14, Main Block  
Menara Takaful Malaysia  
No 4, Jalan Sultan Sulaiman  
50000 Kuala Lumpur  
Tel: +603-2272 2811 Fax: +603-2272 1577  
Email: [enquiry@ofs.org.my](mailto:enquiry@ofs.org.my)  
(For claims matters only)

## NOTIS PENTING

Polisi ini adalah kontrak insurans diantara anda dan kami. Adalah penting iaitu Polisi ini dengan jadual dan sebarang pengendoursan atau perubahan seterusnya dibaca bersama-sama sebagai satu dokumen. Untuk memastikan faedah anda dilindungi, anda dinasihatkan membaca keseluruhan Polisi dengan teliti dan memastikan kesemua butiran terkandung didalamnya bertepatan dengan pengertian perlindungan insurans yang anda beli. Sekiranya anda mendapati perlu ada sebarang perubahan atau pindaan, sila beritahu kami dengan segera untuk pembetulan yang sewajarnya.

## PERJANJIAN KAMI UNTUK PERKHIDMATAN

Kami prihatin dengan perkhidmatan yang diberikan kepada anda sebagai pelanggan dan pegawai kami berusaha untuk mengekalkan piawai perkhidmatan setinggi mungkin untuk menepati harapan anda. Sekiranya anda memerlukan sebarang bantuan atau mempunyai sebarang pertanyaan, sila hubungi pengantara anda (agen atau broker). Sekiranya anda tiada pengantara, sila hubungi cawangan-cawangan terdekat kami (lihat alamat tertera dibelakang) untuk melayan keperluan anda.

## TATACARA ADUAN

### Langkah 1

Rujuk perkara ini kepada Perantara atau Pengurus Cawangan kami terlebih dahulu. Sekiranya anda masih tidak puas hati, anda hendaklah mengisi borang aduan (salinan boleh didapati dari lamansesawang kami di <http://www.pacificinsurance.com.my>) dan menghantar borang aduan yang lengkap kepada Pengurus Cawangan atau hantar terus kepada Unit Pengawasan Aduan kami di:

Unit Pengawasan Aduan,  
40-01, Q Sentral, 2A Jalan Stesen Sentral 2,  
Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia.  
(P.O. Box 12490, 50780 Kuala Lumpur, Malaysia.)  
Tel: +603-2633 8999 Faks: +603-2633 8998  
Emel: [customerservice@pacificinsurance.com.my](mailto:customerservice@pacificinsurance.com.my)

### Langkah 2

Pegawai kami yang mengendalikan aduan anda akan membalas dalam masa tidak lebih dari 14 hari dari tarikh penerimaan aduan. Sekiranya kes menyulitkan atau melibatkan isu rumit yang memerlukan siasatan lanjut, Pegawai kami akan memberitahu anda sebab-sebab kelewatan dan perlu masa tambahan untuk menyelesaikan aduan tetapi tidak melebihi 30 hari dari tarikh pertama aduan dibuat.

Sekiranya keputusan tidak dapat dibuat dalam masa 30 hari disebabkan perlu mendapatkan maklumat penting atau dokumen dari pihak ketiga (seperti, laporan perubatan, forensik atau siasatan polis), Pegawai kami akan mengambil tindakan susulan dengan pihak ketiga berkenaan untuk maklumat/dokumen yang diperlukan, dan memberitahu perkembangan terkini kes sekurang-kurangnya pada setiap bulan.

Jika maklumat/dokumen lengkap diterima, Pegawai kami akan mengakhiri penyiasatan dan berhubung dengan anda dalam masa 14 hari.

### Langkah 3

Sekiranya anda masih tidak berpuas hati, anda boleh mengutarakan aduan anda kepada biro berikut:

- (a) Pengarah  
Laman Informasi Nasihat dan Khidmat (BNMLINK)  
Aras Bawah, Blok D  
Bank Negara Malaysia  
Jalan Dato' Onn  
50480 Kuala Lumpur  
Tel: 1-300-88-5465 (1-300-88-LINK)  
Fax: +603-2174 1515  
Emel: [bnmtelelink@bnm.gov.my](mailto:bnmtelelink@bnm.gov.my)
- (b) Ombudsman Perkhidmatan Kewangan (OPK)  
(Dahulu dikenali sebagai Biro Pengantaraan Kewangan)  
Tingkat 14, Blok Utama  
Menara Takaful Malaysia  
No 4, Jalan Sultan Sulaiman  
50000 Kuala Lumpur  
Tel: +603-2272 2811 Faks: +603-2272 1577  
Emel: [enquiry@ofs.org.my](mailto:enquiry@ofs.org.my)  
(Berkenaan hal-hal tuntutan sahaja)

## GOODS IN TRANSIT POLICY

**Whereas** the Insured by a proposal which shall be the basis of this Contract and be held as incorporated herein has applied to **THE PACIFIC INSURANCE BHD.** (hereinafter called "the Company") for the indemnity hereinafter expressed and has paid or agreed to pay the First Premium as consideration for or on account of such indemnity.

The Company agrees subject of the terms exceptions limits and conditions contained herein or endorsed hereon that if during the Period of Insurance the Property insured be lost or damage by any of the Contingencies specified in the Schedule whilst in transit then the Company will by payment or at its option by reinstatement or repair indemnify the Insured against such loss or damage.

Provided always that the liability of the Company in respect of such loss or damage shall not exceed in any event the limit of liability stated in the Schedule for any such loss.

### EXCEPTIONS

1. Unless otherwise expressed in the Schedule this Policy does not cover livestock, tobacco, cigarettes, cigars, wines, spirits, cameras or photographic equipment, radios, televisions, tape recorders, furs, gold or silver articles, watches, clocks or jewellery, precious metal and stones, bullion, cash, bank notes, stamps, deeds, bonds, securities, bills of exchange, documents, manuscripts or plans, glassware, earthenware or goods of a fragile nature curiosity or work of art or goods of a dangerous nature.
2. This Policy does not cover :-
  - a) loss or damage directly or indirectly occasioned by or through or in consequence of flood, typhoon, hurricane, volcanic eruption, earthquake or other convulsion of nature, war, invasion, act of foreign enemy, hostilities or warlike operation (whether war be declared or not) civil war, mutiny, rebellion, revolution, military or usurped power, strike, riot or civil commotion or confiscation, nationalization requisition, destruction or sale by or under the order of any Government Public Municipal Local or Custom Authority.
  - b) loss 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.
  - c) loss or damage directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
  - d) loss or damage caused by seizure or destruction under quarantine or custom regulations or by risk of contraband or illegal transportation of trade.
  - e) loss or damage due to delay, loss of market, depreciation, deterioration, inherent vice, moth vermin insect, damp, mildew, rust or action of light atmospheric or climatic conditions.
  - f) loss or damage due to dishonesty or infidelity of any employees of the Insured or person to whom the insured property is entrusted or due to theft or attempt thereat by any such employee.
  - g) loss or damage occasioned by or arising from explosives or goods of a dangerous or corrosive nature being carried in or upon the carrying vehicle.
  - h) loss or damage due to accidents to the carrying vehicles whilst such vehicles is driven by any person under the influence of intoxication liquor or drugs.
  - i) loss destruction or damage whilst the property is temporarily housed in the course of transit for the

course of transit for the purpose of storage making up packing or processing.

- j) consequential loss of any kind whatsoever.

### 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 the Company.
2. The Insured shall take all the reasonable measures to maintain the carrying vehicle in efficient and road worthy conditions and the Company shall have at all times free and full access to examine such vehicle.
3. The Insured shall take all reasonable precautions for the safety of the property insured and immediately upon having knowledge of any event giving rise or likely to give rise to a claim under this Policy shall:
  - a) in the case of theft or loss 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 property.
  - b) in all cases give written notice thereof to the Company and within fourteen (14) days thereafter deliver to the Company a claim in writing and supply all such detailed proofs and particulars as may be reasonably required by the Company to substantiate the claim.
4. The Company may at any time at its own expense use all legal means in the name of the Insured for recovery of any of the property lost and the Insured shall give all reasonable assistance for that purpose. The Company shall be entitled to the property for the loss of which a claim is paid hereunder and the Insured shall execute all such assignments and assurances in respect of such property as may be reasonably required but the Insured shall not be entitled to abandon any property to the Company.
5. If at the time of any loss or damage there be any other insurance effected by or on behalf of the Insured covering any of the property the liability of the Company hereunder shall be limited to its ratable proportion of such loss.
6. If at the time of any loss thereof or damage thereto the total value of the property on the vehicle carrying it shall be greater than the sum insured in respect of the property on such vehicle then the Insured shall be deemed his own insurer for the difference and shall bear a ratable proportion of the loss or damage accordingly.
7. If a claim be made by or on behalf of the Insured which shall be in any respect unfounded or fraudulent or intentionally exaggerated or if any false declaration of statement be made in support thereof no claim shall be recoverable hereunder.
8. This Policy may be cancelled by the Company by sending seven (7) days' notice by registered letter to the Insured at his last known address and in such event will return to the Insured the premium on prorata basis for the unexpired period of insurance. The Policy may also be cancelled at any time by the Insured on seven (7) days notice in writing and provided that no claim has arisen during the then current period of insurance the Company shall on demand return to the Insured a return of premium for the unexpired period of Insurance.
9. 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.

10. The due observance and fulfillment of the terms conditions and endorsements of this Policy by the Insured insofar 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 shall be conditions precedent to any liability to the Company to make any payment under this Policy.
11. Every notice or communication to be given or made under this Policy shall be delivered in writing to the Company.

#### WARRANTIES, CLAUSES AND ENDORSEMENTS (Not included in the Policy, unless specified in the Schedule)

##### **A40 – PREMIUM WARRANTY**

It is a fundamental and absolute special condition of this contract of insurance that the premium due must be paid and received by the insurer within sixty (60) days from the inception date of this policy/endorsement/renewal certificate. If this condition is not complied with then this contract is automatically cancelled and the insurer shall be entitled to the pro rata premium on the period they have been on risk. Where the premium payable pursuant to this warranty is received by an authorised agent of the insurer, the payment shall be deemed to be received by the insurer for the purposes of this warranty and the onus of proving that the premium payable was received by a person, including an insurance agent, who was not authorised to receive such premium shall lie on the insurer.

Subject otherwise to the terms and conditions of this Policy.

##### **A43 – MARKET VALUE CLAUSE**

It is hereby understood and agreed that in the event of a loss to the property insured herein, the limit of indemnity of the Company shall be the insured value or the market value of the insured property, whichever is the lower, subject to the deduction of any excess and amounts which the Insured is required to bear under the Policy.

For the purpose of this clause, the term market value shall mean the value of the property insured herein at the time of damage or loss less due allowance for wear and tear and/or depreciation.

The Market Value of the insured property shall for the purpose of this clause be determined by a valuation obtained by the Company from the manufacturer, authorised sole agent or agent, authorised broker, authorised distributor or building contractor of the cost or replacement or reinstatement, subject to the application of appropriate depreciation, of the insured property damaged or lost as it was at the time of the occurrence of such damage or loss.

In the event that there is, at the time of damage or loss no manufacturer, authorised sole agent or agent, authorised broker, authorised distributor or building contractor for the insured property, the valuation shall be obtained from a Loss Adjuster licensed under the Insurance Act, 1963 or Registered Valuer under the Valuers and Appraisers Act, 1981 and to be mutually appointed by both parties.

The valuation of the insured property by the manufacturer, authorised sole agent or agent, authorised broker, authorised distributor, building contractor, Loss Adjuster licensed under the Insurance Act, 1963 or Registered Valuer under the Valuers and Appraisers Act, 1981 shall be conclusive evidence in respect of the market value of the insured property in any legal proceedings against the Company.

Subject otherwise to the terms, conditions and exceptions of the Policy.

##### **A49 – THEFT BY DECEPTION (CHEATING) CLAUSE**

The company shall not be liable for any loss caused by or attributed to the act of cheating by any person within the meaning of the definition of the offence of cheating set out in the Penal Code.

Cheating is defined in the Penal Code as:-

“Whoever, by deceiving any person, fraudulently or dishonestly induces the person so deceived to deliver any property to any person or to consent that any person shall retain any property, or intentionally induces the person so deceived to do or omit to do anything which he would not do or omit if he were not so deceived, and which act or omission causes or is likely to cause damage or harm to that person in body, mind, reputation or property is said to “cheat”.

##### **A50 - CRIMINAL BREACH OF TRUST (CBT) CLAUSE**

The Company shall not be liable for any loss or damage caused by or attributed to the act of criminal breach of trust (CBT) by any person within the meaning of the definition of the offence of CBT set out in the Penal Code. CBT is defined in the Penal Code as:

“Whoever, being in any manner entrusted with property, or with any dominion over property, dishonestly misappropriates or converts to his own use that property, or dishonestly uses or disposes of that property in violation of any direction of law prescribing the mode in which such trust is to be discharged, or of any legal contract, express or implied, which he has made touching the discharge of such trust, or wilfully suffers any other person so to do, commits ‘Criminal Breach of Trust’.

##### **A51 - REINSTATEMENT OF LOSS CLAUSE**

In consideration of the Insured undertaking to pay an additional premium at the agreed rate on the amount of loss calculated on a pro-rata basis from the date of such loss to the expiry of the current period of insurance, it is agreed that in the event of loss the insurance hereunder shall be maintained in force for the full sum insured.

##### **A52 - COINSURANCE AND LEADER CLAUSE**

It is hereby declared and agreed notwithstanding anything contained in the within Policy, or on any endorsement hereon to the contrary that any reference to “the Company” shall be deemed to mean the Companies, specified in the Schedule against this Clause, each of which agrees subject to the terms, exclusions and conditions herein or attached hereto or endorsed hereon, that if during the period of insurance stated in the Schedule the Insured shall sustain loss or damage in the circumstances provided for by this Policy indemnify the Insured for the proportion set against its name.

It is further declared and agreed notwithstanding anything contained to the contrary that the lead coinsurer is authorised to sign the Policy / Endorsement / Renewal Receipt. For all intents and purposes this Policy shall have effect as though each of the insurance companies had issue a separate policy for its individual proportion of the sum insured.

##### **A53 - STRIKES, RIOTS AND CIVIL COMMOTIONS CLAUSE**

It is agreed and understood that otherwise subject to the terms, exclusions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium this Policy shall extend to include loss of or damage to the property insured directly arising from or caused by strikes, riots and civil commotions which for the purpose of this clause shall mean:-

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 the exclusions 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 wilful 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.

#### EXCLUSIONS

Provided always that the Company shall not be liable for any loss of or damage to the property insured 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, civil commotion assuming the proportion of or amounting to a popular rising, military rising, insurrection,

rebellion, revolution, military or usurped power.

- (c) Acts or terrorism committed by a person or persons acting on behalf of or in connection with any organization.

For the purpose of this exclusion, "terrorism" means the use of violence for political ends and includes any use of violence for the purpose of putting the public or any section of the public in fear. In any action, suit or other proceeding, where the Company alleges that by reason of the provisions of this Conditions 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.

#### **A70 – PAYMENT ON ACCOUNT CLAUSE**

It is hereby understood and agreed that in the event of the occurrence of a loss under this insurance, the company will make payment on account in respect of such loss to the insured, if desired.

#### **A71 – PREMIUM ADJUSTMENT CLAUSE**

It is hereby declared and agreed that the premium charged under this Policy as stated in the Schedule is the Provisional Premium payable by the Insured and on expiry of the Policy the premium shall be adjusted basing on the total value of goods carried during the period of insurance at the rate as agreed.

If the resultant declared premium so ascertained on adjustment shall differ from the Provisional Premium paid then the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be but such refund by the Company shall not exceed 50% of the Provisional Premium.