



Mercantile Insurance Building, General Luna St. corner Beaterio St.
Intramuros, Manila, Philippines • (632) 8527-7701 to 20
gen_info@mici.com.ph • www.mercantile.ph • TIN 000-825-516-000

COMPREHENSIVE GENERAL LIABILITY POLICY

WHEREAS The insured has applied the Company for the indemnity hereinafter expressed and has paid the Premium as consideration for or on account of such indemnity.

Now this policy witnesseth that subject to the terms, exceptions, limits, and conditions contained herein or endorsed hereon the Company will pay on behalf of the Insured all sums which the Insured shall become legally obligated to pay as damages because of

- A. Accidental bodily injury to persons or
- B. Accidental damage to property to which the insurance applies.

to which the insurance applies.

INSURING AGREEMENTS

I. COVERAGE A - BODILY INJURY LIABILITY

To indemnify the Insured for all sums which the Insured shall become legally obligated to pay as damages inclusive of consequential liability for loss of earnings for bodily injury, sickness or disease, including death of any time resulting therefrom, sustained by any person caused by accident and arising out of the hazards hereinafter defined as are indicated by specific premium charge in the declarations.

COVERAGE B - PROPERLY DAMAGE LIABILITY

To indemnify the Insured for all sums which the Insured shall become legally obligated to pay as damages for injury to or destruction of property, including the loss of use thereof, caused by accident and arising out of the hazards hereinafter defined as are indicated by specific premium charge in the declarations.

II. DEFENSE, SETTLEMENT, SUPPLEMENT PAYMENTS

As respects the insurance afforded by the other terms of this policy the company shall:

- (a) defend any civil suit against the Insured alleging such injury, sickness, disease of destruction and seeking damages on account thereof, even if such suit is groundless, false or fraudulent; but the company may make such investigation, negotiation and settlement of any claim or suit as it seems expedient;
- (b) pay all premium on bonds to release attachments for an amount not in excess of the applicable limit of liability of this policy; all premiums on appeal bonds required in any such defended suit, but without any obligation to apply for or furnish any such bonds;
- (c) pay all expenses incurred by the Insured, all costs taxed against the Insured in any such suit and all interest accruing after entry of judgement until the company has paid, tendered or deposited in court part of such judgement as does not exceed the limit of company's liability thereon;
- (d) pay expenses incurred by the Insured for such immediate medical and surgical relief to others as shall be imperative at the time of the accident; and
- (e) reimburse the Insured for all reasonable expenses, incurred at the company's request. The amounts incurred under this Insuring agreement, except settlements of claims and suit, are payable by the company in addition to the applicable limit of liability of this policy.

Documentary Stamps to the value indicated in the schedule of this policy have been affixed and properly cancelled on the office copy of this policy.

IMPORTANT NOTICE

The Insurance Commissioner with offices in Manila, Cebu, and Davao is the Government Official in charge of the faithful execution and enforcement of all laws relating to insurance and has supervision over insurance companies. He is ready at all time to render assistance in setting any controversy between an Insurance company and a policyholder relating to insurance matters.

THE MERCANTILE INSURANCE CO., INC.



EDWIN V. SALVAN
Senior Vice President

By: _____

AUTHORIZED SIGNATURE

N B Please read the conditions and examine the policy and if incorrect return it immediately for alteration.

III. DEFINITION INSURED

The unqualified word "Insured" includes the named Insured and also includes any partner, executive officer, director or stockholder thereof while acting within the scope of his duties as such.

IV. AUTOMATIC INSURANCE FOR ADDITIONAL PREMISES OPERATIONS AND ELEVATORS.

Such insurance as is afforded under Division 1 of the Definition of Hazards applies also to additional or changed operations at the premises and to other premises and property of which the named Insured acquires ownership or control, and to property rented to or located for use by others away from the premises, and such insurance as is or can be afforded under Division 2 applies to elevators newly installed at the premises and to elevators at such other premises, provided:

- (a) the named Insured notifies the company within fifteen (15) days after the commencement of each such additional hazard to which he wishes the insurance to apply;
- (b) this paragraph does not apply to any loss against which the named Insured has other valid and collectible insurance; and
- (c) if no limits of liability are stated in the declarations for Division 2 of the Definitions of Hazards, the limits of liability applicable to the premises shall apply to elevators thereon.

V. POLICY PERIOD, TERRITORY

This policy applies only to accidents which occur during the policy period within the territory mentioned in item 2 of the Declarations.

DEFINITION OF HAZARDS

1. Premises - Operations. The ownership, maintenance or use, for the purpose stated in the Declaration, of the premises and all operations which are necessary or incidental thereto and when described as such in the Declarations, new construction or demolition operations changing the size of or moving buildings or other structures by the Insured.
2. Elevators. The ownership, maintenance or use, for purpose stated in the Declarations, of any elevator therein.
3. Independent Contractors. Operations performed for the Insured by independent contractors, and omissions or supervisory acts of the Insured in connection therewith, other than maintenance, repairs or alterations at the premises.
4. Products.
 - (a) The handling or use of or the existence of condition in goods or products manufactured, sold, handled or distributed by the named Insured, other than equipment rented to or located for use of others but not sold, if the accident occurs after the Insured has relinquished possession thereof, and away from the premises and
 - (b) Operations contemplated under Division 1 and 2 of the Definition of Hazards other than (i) pick-up and delivery, or (ii) the existence of tools, uninstalled equipment and abandoned or unused materials, if the accident occurs after such operations have been completed or abandoned at the place of occurrence thereof and away from the premises, provided operations shall not be deemed incomplete because improperly and defectively performed or because further operations may be required pursuant to a service or maintenance agreement.
5. Contractual. The express undertakings of the named Insured contained in endorsement forming a part of the policy.

EXCLUSIONS

THIS POLICY DOES NOT APPLY:

- (a) Under Divisions 1, 2 and 3 of the Definition of Hazards, to liability assumed by the Insured under any contract or agreement or under Division 4, to liability of others assumed by the Insured under any contract of agreement;
- (b) Under Division 1 of the Definition of Hazards.
 - (1) to elevators at buildings owned, rented or controlled entirely by the Insured, and elevators, operated, maintained or controlled by the Insured at premises owned, leased or controlled in part by the Insured;
 - (2) to the ownership, maintenance or use, including loading or unloading, of (i) aircraft by or in the interest of the Insured, or (ii) while away from the premises as defined herein, watercraft, power driven or animal drawn vehicles, dogs owned by the Insured, draft or saddle animals, including vehicles attached thereto; vehicles from which merchandise is sold; and any other vehicles while rented to another, unless such hazards are described in the declarations or an endorsement forming a part hereof;
 - (3) to hazards which are or can be insured under Division 4 of the Definition of Hazards; and
 - (4) to the ownership or maintenance of property away from the premises and property rented to or located for use by others or to operations in connections therewith, unless such hazards are described in the declarations or an endorsement forming a part hereof;
- (c) Under Coverage A, to bodily injury to or sickness, disease or death of any employee of the Insured while engaged in the employment of the Insured, or to any obligation for which the Insured or any company as his insurer may be held liable under any workmen's compensation law;
- (d) Under Coverage B, to injury to or destruction of
 - (1) property owned, occupied or used by or rented to the Insured or
 - (2) except with respect to liability assumed under sidetrack agreements and the use of elevators covered by this policy, property in the care, custody or control of the insured, or
 - (3) with respect to Division 4 of the Definition of Hazards, any goods or products manufactured, sold, handled or distributed or premises alienated by the named Insured, or work completed by or for the name Insured, out of which the accident arises;
- (e) Under Coverage B, with respect to Division 1 of the Definition of Hazards, to
 - (1) the discharge, leakage or overflow of water or stream from plumbing, heating, refrigerating or air-conditioning systems, elevator tanks or cylinders, standpipes for the hose, or Industrial or domestic appliances, or any substance from automatic sprinkler systems.
 - (2) the collapse or fall of tanks or the component parts or supports thereof which form a part of automatic sprinkler systems, or
 - (3) rain or snow admitted directly to the building interior through defective roofs, leaders or spouting, or open or defective doors, windows, skylights transoms or ventilators.

Insofar as any of these occur on or from premises owned or rented by the named Insured and injure or destroy buildings or contents thereof.

This exclusions does not apply to any premises described in the declarations of this policy as "apartment-one apartment", "dwellings-two family", "farms" or "private residences".



THE MERCANTILE INSURANCE CO., INC.

No. 1 Constellation St. Cor. Makati Ave., Brgy. Bel-Air, Makati City
Tel Nos. : (+632) 8-8391379 Email: gen_info@mici.com.ph Website: www.mercantile.ph
VAT REG TIN 000-825-516-011



STATEMENT OF ACCOUNT

Renewing CA-CGL-MK-22-0000023-05

OA-606/IN-FVC

Bill No. MK-000000061388

| | | |
|---|------------------------------|-------------------------|
| Name and address of insured KOLIN MARKETING INC. NO. 1854 STA. RITA STREET, GUADALUPE NUEVO, Makati, Metro Manila | ISSUE DATE November 28, 2024 | |
| | FROM | December 7, 2024 |
| | TO | December 7, 2025 |
| | Line | CASUALTY |
| | Policy No | CA-CGL-MK-22-0000023-06 |

Remarks:

Particulars :

ITEM DESCRIPTION : Liability of the Insured for Bodily Injury including Death and Property Damage to Third Parties in connection with the use, ownership and occupancy of its premises and operations of its business at NO. 1854 STA. RITA STREET, GUADALUPE NUEVO, MAKATI CITY.

| Coverage | Amount Insured | | Premium | TOTAL PREMIUM | | PHP | |
|-------------------|----------------|--------------|---------|---------------|----------------------|-----|-----------------|
| COMBINED S. LIMIT | PHP | 5,000,000.00 | PHP | 4,850.00 | Documentary Stamps | | 606.25 |
| | | | | | Expanded Vat | | 582.00 |
| | | | | | Local Government Tax | | 9.70 |
| | | | | | AMOUNT DUE US => | PHP | 6,047.95 |

Received by:

This statement of account must not be considered as a receipt. An official receipt will be issued to you upon payment of this account. If payment is made to our office, please demand of OFFICIAL RECEIPT.

EDWIN V. SALVAN
Deputy Chief Operating Officer

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THE MERCANTILE INSURANCE CO., INC.

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VAT REG TIN 000-825-516-011



CASUALTY POLICY SCHEDULE

| | | | |
|------------|--|----------------------|--------------------------------|
| Line | : CASUALTY | Policy Period | |
| Subline | : COMPREHENSIVE GEN. LIABILITY | From | : December 7, 2024 12:00:01 AM |
| | | To | : December 7, 2025 12:00:01 AM |
| Issue Date | : November 28, 2024 | | |
| Policy No. | : CA-CGL-MK-22-0000023-06 | PREMIUM | : PHP 4,850.00 |
| | RENEWAL | Documentary Stamps | : 606.25 |
| Insured | : KOLIN MARKETING INC. | Expanded Vat | : 582.00 |
| Address | : NO. 1854 STA. RITA STREET, GUADALUPE NUEVO, Makati, Metro Manila | Local Government Tax | : 9.70 |
| | | AMOUNT DUE | : PHP 6,047.95 |

Ref. Pol. No. : RB/MGV

Total Sum Insured : FIVE MILLION IN PHILIPPINE PESO (PHP 5,000,000.00)

This is a renewal for Policy No. CA-CGL-MK-22-000023-05

SUM INSURED : Php.5,000,000.00 - Combined Single Limit
per occurrence and Annual Aggregate
under Insuring Agreement No.1
Coverage A - Bodily Injury (BI) and
Coverage B - Property Damage (PD)

DETAILS

| | | |
|----------------|--|-----------------------------------|
| Item | 1 | : COMPREHENSIVE GENERAL LIABILITY |
| Description | : Liability of the Insured for Bodily Injury including Death and Property Damage to Third Parties in connection with the use, ownership and occupancy of its premises and operations of its business at NO. 1854 STA. RITA STREET, GUADALUPE NUEVO, MAKATI CITY. | |
| Location | : NO. 1854 STA. RITA STREET, GUADALUPE NUEVO, Makati, Metro Manila | |
| Section/Hazard | : COMBINED SINGLE LIMIT | |

SCHEDULE OF SUM INSURED AND PREMIUMS

| | Peril/s | | Sum Insured | | Premium |
|--------|--|-----|--------------|-----|----------|
| Item 1 | Combined Single Limit - TPL, BI and PD | PHP | 5,000,000.00 | PHP | 4,850.00 |

WARRANTIES AND CLAUSES

AGGREGATE LIMIT ENDORSEMENT
ASBESTOS EXCLUSION
COMBINED SINGLE LIMIT ENDORSEMENT
DOCUMENTARY STAMPS ADVISORY

FRAUD WARNING

SUBJECT TO FIRE LEGAL LIABILITY ENDORSEMENT

POLLUTION AND CONTAMINATION EXCLUSION CLAUSE

PROPERTY DAMAGE CLARIFICATION CLAUSE

PUNITIVE DAMAGES EXCLUSION

TERRORISM EXCLUSION CLAUSE

GENERAL INFORMATION

DEDUCTIBLES :

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- 10% OF THE LOSS OR 10% OF THE SUM INSURED WHICHEVER IS LESSER ON PROPERTY DAMAGE ONLY
MINIMUM OF Php 1,500.00

This is a renewal for Policy No.

CA-CGL-MK-22-000023-05

IN WITNESS WHEREOF, the company has caused this policy to be signed by its duly authorized officer / representative as of the date of issue at No. 1 Constellation St. cor. Makati Ave., Brgy. Bel-Air, Makati City.

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THE MERCANTILE INSURANCE CO., INC.

PAR No. : CA-MK-24-000336- 00
Cred. Br. : MK
Policy ID : 2019643



EDWIN V. SALVAN
Deputy Chief Operating Officer

AUTHORIZED SIGNATORY

ATTACHED TO AND FORMING PART OF THE MERCANTILE INSURANCE CO., INC.
POLICY NO. CA-CGL-MK-22-0000023-06

WARRANTIES AND CLAUSES

AGGREGATE LIMIT ENDORSEMENT

IT IS HEREBY DECLARED AND AGREED that the Total Amount Payable under this Policy during the policy term should not exceed the Aggregate Limit as specified in the policy schedule.

ASBESTOS EXCLUSION

It is hereby understood and agreed that this Contract 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 caused by, arising out of, resulting from, in consequence of, in any way involving, or to the extent contributed to by, the hazardous nature of asbestos in whatever form or quality.

COMBINED SINGLE LIMIT ENDORSEMENT

As respects such insurance as is afforded under this Policy, the Company's Limit of Liability shall be one Combined Limit as set-forth in the Policy Schedule of this Policy.

Under either or all coverages, for all damages including care and loss of services arising out of bodily injury, sickness or disease including death at any time resulting therefrom and for all damages arising out of injury to or destruction of all tangible property, including the loss of use thereof, resulting from one occurrence, subject to the foregoing provision respecting each occurrence, the total annual aggregate limit of the Company's liability for all damages, including care and loss of services arising out of bodily injury, sickness or disease including death at any time resulting therefrom, and for all damages arising out of injury or destruction of all tangible property, including the loss of use therefrom, as a result of all occurrences during the policy period shall be one Combined Single Limit as set forth in the Policy Schedule of this Policy.

DOCUMENTARY STAMPS ADVISORY**DOCUMENTARY STAMPS ADVISORY**

Please be informed that effective 01 October 2001, the Bureau of Internal Revenue has implemented the use of "On-Line Electronic Documentary Stamp Tax (DST)" among insurance companies as per Revenue Regulations No. 15-2001.

In effect, the liability of Documentary Stamp Tax (DST) accrues upon policy issuance. Therefore, we regret to inform you that should a policy be cancelled, the Documentary Stamp Tax (DST) will remain due from the policyholder/assured, or if such is being repudiated by the latter, said tax shall be charged to the agent/broker who caused the issuance of this policy/endorsement.

FRAUD WARNING**FRAUD WARNING**

Section 251 of the Insurance Code, as amended, impose a fine not exceeding twice the amount claimed and/or imprisonment of two (2) years, or both, at the discretion of the court, to any person who presents or causes to be presented any fraudulent claim for the payment of loss under a contract of insurance, and who fraudulently prepares, makes or subscribes any writing with intent to present or use the same, or to allow it to be presented in support of any claim.

SUBJECT TO FIRE LEGAL LIABILITY ENDORSEMENT

The Company shall pay on behalf of the Insured all sums which the Insured shall become legally obligated to pay as damages because of property damage to premises, structure or portions thereof rented to or occupied by the Insured, including fixtures permanently attached thereto. If such property damage is caused by an occurrence and arises out of fire, subject to the following conditions:

1. The insurance does not apply to liability assumed by Insured under any contract of agreement.
2. The limit of liability stated herein in this limit of the Company's liability for all damages as the result of one occurrence.

ATTACHED TO AND FORMING PART OF THE MERCANTILE INSURANCE CO., INC.
POLICY NO. CA-CGL-MK-22-0000023-06

SUBJECT TO FIRE LEGAL LIABILITY ENDORSEMENT

This limit applied separately to the Insurance under this endorsement and is in lieu of any other limit of liability stated in the policy.

3. P 1,000.00 shall be deducted from the amount of all sums which the insured shall become legally obligated to pay as damages as the result of one occurrence and the company shall be liable only for the difference between such deductible amount and limit of Company's liability for each occurrence as stated herein.
4. The terms of the policy including those with respect to notice of occurrence and the Company's right to investigate, negotiate and settle any claim or suit apply irrespective of the application of the deductible amount.
5. The Company may pay any part or all of the deductible amount to effect settlement of any claim or suit and upon notification of the action taken, the Insured shall promptly reimburse the company for such part of the deductible amount has been paid by the Company.

LIMIT OF LIABILITY: It is further agreed that the limit of liability under this endorsement is 10% of Total Sum Insured.

Nothing herein contained shall vary, alter, waive or change any of the terms, limits of conditions of the Policy except as herein above set forth.

POLLUTION AND CONTAMINATION EXCLUSION CLAUSE

POLLUTION AND CONTAMINATION EXCLUSION CLAUSE

This Insurance does not cover any liability for:

1. Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by pollution or contamination.
2. The cost of removing, nullifying or cleaning up, polluting or contaminating substances.
3. Loss of, damage to, or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the assured.
4. Removal of, loss of or damage to sub-surface oil, gas or any other substance, the property of others.
5. Fines, Penalties, Punitive or Exemplary damages.

PROPERTY DAMAGE CLARIFICATION CLAUSE

PROPERTY DAMAGE CLARIFICATION CLAUSE

Clarification Agreement

Property damage covered under this Agreement 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 Agreement:

- A. Loss 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. No withstanding this exclusion, loss of or damage to data or software which is the direct consequences 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 of accessibility of data, software or computer programs and any business interruption losses resulting from such loss or damage.

PUNITIVE DAMAGES EXCLUSION

IT IS HEREBY DECLARED AND AGREED that this insurance does not apply to any liability for Fines, Penalties, Punitive or Exemplary and Moral Damages.

ATTACHED TO AND FORMING PART OF THE MERCANTILE INSURANCE CO., INC.
POLICY NO. CA-CGL-MK-22-0000023-06

TERRORISM EXCLUSION CLAUSE

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this Insurance excluded loss, damage, cost or expense of whatsoever nature directly or indirectly caused by resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or any in any other sequence to the loss.

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, organization(s) committed for political, religious, ideological, or similar purpose 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 cause by resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism. If the underwriters 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 assured.

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

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PAR No. : CA-MK-24-000336- 00

Cred. Br. : MK

Policy ID : 2019643

THE MERCANTILE INSURANCE CO., INC.**EDWIN V. SALVAN****Deputy Chief Operating Officer**

AUTHORIZED SIGNATORY

A. PREMIUM

The premium bases and rates for the hazards described in the Declarations are stated therein. Premium bases and rates for hazards not so described are those applicable in accordance with the manuals in use by the company. Classifications in Division I or which the premium basis is stated as "receipts", "admissions", or "units" are estimated premiums only. After each anniversary and upon termination of this policy, the earned premium for such insurance as is afforded for these hazards shall be computed in accordance with the company's rules, rates, rating plans and minimum premium applicable to this insurance. If the earned premium thus computed exceeds the estimated advance premium paid for these hazards, the named Insured shall pay the excess to the company; if less, the company shall return to the named Insured the unearned portion paid by such Insured.

when uses a premium basis.

(1) the word "remuneration" means

(a) the entire remuneration earned during the policy period by all employees of the named Insured, other than drivers of teams or automobiles and aircraft pilots and co-pilots, subject to any overtime earnings or limitations of remuneration rules applicable in accordance with the manuals in use by the company, and subject with respect to each executive officer to a maximum and a minimum of P200 and P60 per week, and

(b) the remuneration of each proprietor at a fixed amount of P4,000 per annum:

(2) the word "receipts" means the gross amount of money charged by the named Insured for such operations by the named Insured or by others during the policy period as are rated on a receipts basis, and includes taxes, other than taxes which the named Insured collects as a separate item and remits directly to a governmental division;

(3) the word "admissions" shall mean the total number of persons admitted during the policy period, whether on paid tickets or otherwise for the purpose of witnessing performances or other events.

(4) the word "cost" means the total cost of all operations performed for the named Insured during the policy period by independent contractors on each separate project, including materials used or delivered for use, except maintenance or ordinary alterations and repairs on premises owned or rented by the named Insured;

(5) the word "sales" means the gross amount of money charged by the named Insured or by others trading under his name for all goods and products sold or distributed during the policy period, and charged during the policy period for installation, servicing or repair, and includes taxes, other than taxes which the name Insured and such others collect as a separate item and remit directly to a government division.

The named Insured shall maintain for each hazard records of the information necessary for premium computation on the basis stated in the Declarations.

B. INSPECTION AND AUDIT

The company shall be permitted to inspect the premises, operations and elevators and to examine and audit the Insured's books and records at any time during the policy period and any extension thereof and within three years after the final termination of this policy, as far as they relate to the premium bases or the subject matter of this insurance.

C. DEFINITIONS

(a) Premises - Operations. The unqualified word "premises" wherever used in this policy means the premises designated in the Declarations and premises to which this policy may apply by operation of Insuring Agreement IV including buildings and structures thereon and except as respects the ownership, maintenance or use of watercraft and the loading or unloading thereof, the ways immediately adjoining.

Classifications covering premises include without additional charge, any premises alienated by the name Insured, including elevators located thereon, after the Insured has relinquished possession of such premises, except premises over which the Insured has any right or control or which were constructed by the Insured for sale.

The terms "operations" as respects Division 1 and 2 of the Definition of Hazards includes pick-up and delivery installation, servicing, removal or demonstration, and, as respects accidents (except accidents due to misdelivery) which occur after the completion or abandonment of such operations, pick-up or delivery operations or the existence of tools, uninstalled equipment and abandoned or unused materials.

(b) Power Driven Vehicles. The term "Power Driven Vehicle" shall not be deemed to include the following described equipment except while towed by or carried on a power driven vehicle not so described: any crawler type (continuous tread) tractor, ditch or trench digger, power crane or shovel, scraper, roller, well-drilling, machinery, asphalt spreader, concrete mixer, mixing and finishing equipment for highway work, other than a concrete mixer of the mix-in-transit type and, if not subject to motor vehicle registration, any equipment used principally on the premises, farm tractor or trailer.

(c) Elevator. The word "elevator" means elevators, escalators, hoists, and appliances thereof including cars, platforms, shafts, hoistways, stairways, runways, power equipment and machinery. The following shall not be deemed to be elevators; elevator shaftways in which there are no elevators; dumbwaiters or special platform lifts as defined in the company's Elevators Liability Manual hoists located inside the walls of the building and not operated through hatchways or located outside the walls of the building and (1) manually operated or (2) mechanically operated and not attached to the building walls; hydraulic or mechanical hoists used for raising or lowering automobiles 'I' or lubricating or servicing; hod or material hoists used in alterations, construction or demolition operations; escalators and conveyors used exclusively for freight.

The named Insured agrees to maintain in use during the policy period such hoistway door interlocks and car gate or car doorlocks or inter-locks as described in the Declarations and agrees further to use due care in maintaining the efficiency of such devices during the policy period.

(d) Assault and Battery. Assault and battery shall be deemed an accident unless committed by or at the direction of the Insured.

D. Limits of Liability Coverage A. The limit of bodily injury liability stated in the Declarations as applicable to "each person" is the limit of the company's liability for all damages, including damages for care and loss of services, arising out of bodily injury, sickness or disease, including death at any time resulting therefrom, sustained by one person in any one accident; the limit of such liability stated in the Declarations as applicable to "each accident" is, subject to the above provisions respecting each person, the total limit of the company's liability for all damages, including damages for care and loss of services, arising out of bodily injury, sickness or disease, including death at any time resulting therefrom, sustained by two or more persons in any one accident.

E. Limits of Liability - Division 4 Definition of Hazards. The limits of bodily injury liability and property damage liability stated in the Declarations as "aggregate products" are respectively the total limits of the company's liability for all damages arising out of the products hazards. All such damages arising out of one prepared or acquired lot of goods or products shall be considered as arising out of one accident.

F. Limits of Liability Coverage B. The limit of property damage liability stated in the Declarations as "aggregate operations" is the total limit of the Company's liability for all damages arising out of injury to or destruction of property, including the loss of use thereof, caused by the ownership, maintenance or use of premises or operations rated upon a remuneration premium basis or by contractors' equipment rated on a receipts premium basis.

The limit of property damage liability stated in the Declarations as "aggregate protective" is the total limit of the company's liability for all damages arising out of injury to or destruction of property, including the loss of use thereof, caused by operations performed for the named Insured by independent contractors or omissions or supervisory acts of the Insured in connection therewith, except maintenance or ordinary, alterations and repairs on the premises.

The limit of property damage liability stated in the Declarations as "aggregate contractual" is the total limit of the company's liability for all damages arising out of injury to or destruction of property, including the loss of use thereof with respect to each contract.

G. Limits of Liability. The inclusion herein of more than one insured shall not operate to increase the limits of the company's liability.

H. Notice of Accident. When an accident occurs written notice shall be given by or on behalf of the Insured to the company or any of its authorized agents as soon as practicable. Such notice shall contain particulars sufficient to identify the Insured and also reasonably obtainable information respecting the time place and circumstances of the accident the names and addresses of the injured and of available witnesses.

I. Notice of Claim or Suit. If claim or suit is brought against the Insured, the Insured shall immediately forward to the company every demand; notice, summons or other process received by him or his representative.

- J. Assistance and Cooperation. The insured shall cooperate with the company and, upon the company's request, shall attend hearings and trials and shall assist in effecting settlements, securing and giving evidence, obtaining the attendance of witnesses and in the conduct of suits. The Insured shall not, except at his own cost, voluntarily make any payment, assume any obligation or incur any expenses other than for such immediate medical and surgical relief to others as shall be imperative at the time of accident.
- K. Action or Suite Clause. No action shall lie against the company unless, the Insured shall have fully complied with all the terms of this policy, not until the amount of the Insured's obligation to pay shall have been finally determined either by judgment against the Insured after actual trial or by written agreement of the Insured, the claimant and the company.
Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy such determined amount of Insured's obligation to the extent of the insurance afforded by this policy. Nothing contained in this policy shall give any person or organization any right to join the company as a co-defendant in any action against the Insured to determine the Insured's liability. Bankruptcy or insolvency of the Insured or of the Insured's estate shall not relieve the company of any of its obligations hereunder.
- L. Other Insurance. If the insured has other insurance against a loss covered by this policy the company shall not be liable under this policy for a greater proportion of si '~'h loss than the applicable limit of liability stated in the Declarations bear to the total applicable limit of liability of all valid and collectible insurance against such loss, but only insofar as such applicable limit of liability pertains specifically to Division I, Coverage B - Property Damage Liability of the INSURING AGREEMENTS.
- M. Subrogation. In the event of any payment under this policy, the company shall be subrogated to all the Insure~J's rights of recovery therefor against any person or organization and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights.
The Insured shall do nothing after loss to prejudice such rights.
- N. Changes. None of the provisions and terms of this Policy shall be waived or altered except by endorsement signed or initialed by an authorized official of the Company and issued in accordance with the provisions of Section 50 of the Insurance Code;
- O. Assignment. Assignment of interest under this policy shall not bind the company until its consent is endorsed hereon; if, however, the named Insured shall die or be adjudged bankrupt or insolvent within the policy period, this policy, unless cancelled, shall, if written notice be given to the company within sixty days after the date of such death or adjudication, cover the name Insured's legal representative as the named Insured.
- P. Cancellation. In addition to any of those mentioned in the Insurance Code, on the occurrence, after the effective date of this Policy, of one or more of the following:
- non-payment of premium;
 - conviction of a crime arising out of acts increasing the hazard insured against;
 - discovery of fraud or material misrepresentation;
 - discovery of willful or reckless acts or omissions increasing the hazard insured against;
 - physical changes in the property insured which result in the property becoming uninsurable, or
 - a determination by the insurance Commissioner that the continuation of the Policy would violate or would place the COMPANY in violation of the insurance Code;
- The COMPANY may cancel this Policy by notifying the INSURED in writing, mailed or delivered to the letter's address appearing in the Policy, stating in such notice of cancellation which of the ground such cancellation is based and the effectivity of such cancellation, and in which event the insurance under this Policy shall end on the effective date and hour stated in said notice. On written request of the INSURED, the COMPANY will furnish the facts on which the cancellation is based. Premiums paid by the Insured shall be treated in accordance with the provisions of Section 79 and 82 of the Insurance Code.
- Q. Declarations. By acceptance of this policy the named Insured agrees that the statements in the declarations are his agreements and representations, that this policy is issued in reliance upon the truth of such representations and that this policy embodies all agreements existing between himself and the company or any of its agents relating to this insurance.
- R. Civil Code Waiver. IT IS HEREBY DECLARED AND AGREED that the provision of Article 1250 of the Civil Code of the Philippines (Republic Act No. 386) which reads:
- "In case an extraordinary inflation or deflation of the currency stipulated should supervene, the value of the currency at the time of the establishment of the obligation shall be the basis of payment."
shall not apply in determining the extent of the liability under the provisions of this policy.
- S. Renewal Clause. Useless the Company at least forty five (45) days in advance of the end of the policy period mails or delivers to the insured at the address shown in the policy notice of its intention not to renew the policy or to condition its renewal upon reduction of limits or elimination of coverages, the Insured shall be entitled to renew the Policy upon payment of the premiums due on the effective date of renewal.
- T. Arbitration Clause. All differences as to amount of any loss or damage covered by this policy shall be referred to the decision of an arbitrator to be appointed 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 thirty (30) days after having been required in writing so to do by either of the parties or in case of disagreement between the arbitrators to the decision of an Umpire to ~ appointed in writing by the arbitrators before entering upon the reference and an award by the arbitrator or arbitrators or umpire shall be a condition precedent to any right of action against the company.
- U. Settlement of Claim Clause. The amount of any loss or damage for which the Company may be liable under this policy shall be paid within thirty (30) days after proof of loss, is received by the Company and ascertainment of the loss or damage is made either by agreement b~tween the Insured and the Company or by arbitration; but if such ascertainment is not had or made within sixty (60) days after such receipt by the Company of the proof of loss, then the loss or damage shall be paid within ninety (90) days after such receipt.
- V. Receipt of Payment Clause. Except only in those specific cases where corresponding rules and regulations which now are or may hereafter be in force provide for the payment of the stipulated premiums in preiodic installments at fixed percentage, it is hereby declared, agreed and warranted that this policy shall be deemed effective, valid and binding upon the Company only when the premiums therefor have actually been paid in full and duly acknowledge in receipt signed by an authorized official or representativelagent of the Company in such manner as provided herein.

NUCLEAR EXCLUSIONS CLAUSE

- This Policy does not cover:
 - loss or destruction of, or damage to any property whatsoever or any loss or expense whatsbever resulting or arising therefrom, or any consequential loss;
 - any legal liability of whatsoever nature, directly or indirectly caused by, or contributed to by, or arising from, ionizing radiation 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 included an self-sustaining process of nuclear fission.
- The indemnity provided by this Policy shall not apply to nor include any loss, destruction, damage or legal liability directly caused by or contributed to, by or arising from nuclear weapons material.

SHORT PERIOD RATE SCALE

It is hereby agreed, in the event this Policy is being surrendered by the Insured for cancellation, the Company shall retain a premium in accordance with the following scale for the time the Policy has been in force:

| No. of Month/s | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
|----------------|----|----|----|----|----|----|----|----|----|----|----|
| Percentage | 20 | 30 | 40 | 50 | 60 | 70 | 75 | 80 | 85 | 90 | 95 |

* Note : For your own protection you are requested to read this Policy in full, including its conditions, and if it is not in accordance with your intentions to return it immediately for corrections.