

Introduction

Law and Jurisdiction This insurance is subject to English law and practice and to the exclusive jurisdiction of the English courts sitting in London.
In particular, there are rules of law in relation to disclosure and under-insurance.

Material Facts If at any time after inception of this insurance there is a substantial change in your business, you must advise Underwriters, who reserve the right to amend the rates, terms and conditions of this insurance.

If you are in any doubt as to whether this insurance meets your needs, you should seek independent advice from your insurance advisor.

Cancellation This insurance may be cancelled by Underwriters or the Insured giving 7 days' notice in writing to take effect from midnight on the date of issue.

Non-Contribution This insurance does not cover subject matter that is insured by or would, but for the existence of this insurance, be insured by any other existing policy or policies; except in respect of any additional sum beyond the amount which would have been payable under such policy or policies had this insurance not been effected.

Insurance Premium Tax Underwriters will calculate the tax liability of the Insured, who agrees to pay all amounts due.

Declaration The Insured shall prior to each renewal date supply NMU with the total replacement as new value of computer equipment and ancillary equipment as applying at Renewal Date

Service Standards

Northern Marine Underwriters Limited

Faulkner House
Faulkner Street
Manchester
M1 4DY

0161 236 3380
(fax) 0161 236 0633

Northern Marine Underwriters Limited is authorised and regulated by the Financial Services Authority.

We aim to provide you with a high quality service. If you are dissatisfied in any way, then please write to or telephone the office which issued this Policy and we will do our best to resolve the problem.

If you are unhappy with the reply or explanation received, we ask that you contact our Compliance Manager, at the address shown left.

We will acknowledge your communication within 5 business days of receipt, letting you know who will be dealing with your problem and when you can expect a response.

We will let you have a formal response within 20 business days.

If that is not our final response, we will let you know the reason why and when you can expect to receive our final response.

Munich Re Underwriting Limited

St Helens
1 Undershaft
London
EC3A 8EE

020 7886 3900
(fax) 020 7886 3901

In issuing this insurance, Northern Marine Underwriters Limited acts as agent for Watkins Syndicate (WTK/457) at Lloyd's.

The Managing Agent for the Syndicate is Munich Re Underwriting Limited.

If we cannot resolve any problem to your satisfaction, you may contact the Compliance Director of Munich Re Underwriting Limited.

Lloyd's of London

One Lime Street
London
EC3M 7HA

020 7327 5693
(fax) 020 7327 5225

Lloyd's is regulated by the Financial Services Authority.

Lloyd's has strict guidelines as to how complaints should be dealt with. You may, if the matter is still not resolved to your satisfaction, or at any time, take your concerns to the Policyholder and Market Assistance team at Lloyd's.

Financial Ombudsman Service

Where appropriate, the Managing Agent and Lloyd's will also give you details of the independent arbitration scheme administered by the Financial Ombudsman Service.

However, the Financial Ombudsman Service will only consider referral of your complaint if you have given us the opportunity to resolve it and we have not, or if we do not resolve it within 40 working days (in which case you may contact them directly) **and you are**

- a private policyholder; or
- a business with a group annual turnover of less than £1million; or
- a charity with an annual income of less than £1million; or
- a trust with a net asset value of less than £1million.

Financial Services Authority

25 The North Colonnade
Canary Wharf
London
E14 5HS

020 7066 1000

The Financial Services Authority is an independent non-governmental body established to regulate the financial services industry, under statutory powers granted by the Financial Services and Markets Act 2000.

Further information about your rights as a policyholder and guidance about making complaints can be obtained by calling their helpline: 0845 606 1234, or from their website: www.fsa.gov.uk/consumer.

Claims Procedure

Instructions for Survey *In the event of any happening or event likely to give rise to a claim under this insurance, immediate notice must be given in writing with full particulars to the broker named herein.*

No survey is required for any claims unlikely to exceed £1,000 or the equivalent in other currencies.

Duty of the Insured The Insured shall take all reasonable precautions to prevent Damage or Loss of Information

On the happening of any Damage the Insured shall

- i) notify NMU in writing immediately
- ii) inform the police immediately if the Damage is caused by thieves or malicious persons
- iii) provide NMU with full details of Damage by riot civil commotion strikers locked-out workers or persons taking part in labour disturbances within seven days of its happening
- iv) send to NMU a written claim not later than thirty days or such further time as NMU may in writing allow after the Damage has happened providing at the Insured's own expense all the detailed particulars and evidence regarding the cause and amount of the claim as NMU may reasonably require together with (if demanded) a statutory declaration of the truth of the claim and of any matters connected therewith
- v) carry out and permit to be taken any action which may be reasonably practicable to diminish the Damage and to prevent further loss
- vi) permit NMU and every person authorised by NMU without thereby incurring any liability to enter any premises where the Damage has occurred and to take and keep possession of and deal with any salvage

Definitions

For the purposes of this insurance, these words and phrases shall always be taken as having the following meanings:

Insured As stated in the **Schedule**, and any party to whom insurable interest in subject-matter insured hereunder passes under a contract of sale.
And **you** and **your** shall be construed accordingly.

Excess The amount for which the Insured is responsible as the first part of each claim.

Damage Physical loss destruction or damage including loss or damage by theft or attempted theft (unless specifically excluded) but only where theft or attempted theft from Premises involves forcible or violent entry to or exit from the Premises

Proprietary Software Programs The package of software programs purchased by the Insured with the Property at the original date of purchase plus any subsequent upgrades but shall not include any bespoke computer software without the prior consent and knowledge of NMU provided that where such cover has been specifically agreed by NMU reference is noted in the Schedule by Endorsement

Property Category

- a) all computer equipment (including interconnecting wiring fixed disks and telecommunications equipment) used for the storage and communication of electronically processed data
- b) ancillary equipment solely for use with the computer equipment comprising air conditioning equipment generating equipment uninterruptable power supply voltage regulating equipment temperature and humidity recording equipment electronic access equipment heat smoke and water detection equipment lightning and transient overvoltage protection devices physically restraining security devices which have been approved by NMU computer furniture gas flooding cylinders and pipework and Computer Room Partitioning
- c) Proprietary Software Programs and/or information stored upon fixed disks
- d) all current and backup computer records (excluding paper records of any description) incorporating stored programs and/or information thereon

- Reinstatement***
- a) Where any item of Property suffers Damage to the extent that it cannot be economically repaired replacement by equivalent Property of comparable performance and/or capacity or if such be impracticable replacement by comparable Property having the nearest comparable performance and/or capacity to the Property which has suffered Damage
 - b) Where any item of Property suffers other Damage the repair of the Damage and the restoration of the portion of Property suffering Damage to a working condition substantially the same as but not better or more extensive than its condition when new

Business As detailed in the Schedule

Deferred Purchase An agreement entered into by the Insured which entitles the Insured to defer payment for Property for a period in excess of usual trade credit

Definitions

Computer Room Partitioning Any false floors ceilings and walls designed built and used for the sole purpose of creating a designated computer room

Defined Peril To the extent that these are insured by this contract fire lightning explosion earthquake aircraft or other aerial devices or articles dropped therefrom riot civil commotion strikers locked-out workers persons taking part in labour disturbances malicious persons storm flood escape of water from any tank apparatus or pipe accidental escape of water from any automatic sprinkler installation impact by any road vehicle or animal theft subsidence ground heave or landslip but

- a) the peril of civil commotion shall not be a Defined Peril in Northern Ireland
- b) the peril of flood shall not be a Defined Peril in the Netherlands

Definitions

- Loss of Information** Loss distortion corruption or erasure of programs and/or information from any cause not otherwise excluded
- Misuse of Property** The deliberate or accidental misuse or contamination of any computer and/or computerised system (including programs and data) from
- a) any act executed through accessing the System
 - b) any infection of any kind within the System
- Premises** a) where the Insured is the sole occupier of a building the entire building
b) where the Insured is not the sole occupier of a building those parts of the building in the exclusive use and/or occupation of the Insured
- Incident** Any occurrence or series of occurrences attributable to one proximate cause.
- Period** As stated in the **Schedule**.
If notice of cancellation is given, then the end of the period will be midnight on the last day before cancellation becomes effective.
- Subsidiary Company** As defined in section 736 of the Companies Act 1985 and any statutory amendments thereto.
- Territorial Limits** Worldwide
- Failure of a System** Failure of a System means the failure or inability of a System (whether or not owned by the Insured)
- a) correctly to recognise or utilise any data concerning a date (whether a date in the Year 2000 or any other date) as being such calendar date as the data is intended to represent
 - b) to operate as a result of any command programmed in to the System utilising any date (whether a date in the Year 2000 or any other date)
- System** system includes computers and other computing and electronic and mechanical equipment linked to a computer hardware software programs data electronic data processing equipment Microchips and anything which relies on a Microchip for any part of its operation
- Microchip includes integrated circuits and microcontrollers
- NMU** Northern Marine Underwriters Limited, acting on behalf of MC Watkins and Others, Syndicate 457 at Lloyd's.
And **we, us** and **our** shall be construed accordingly.

Cover

SECTION 1
Damage to Property In the event of Damage (other than Damage hereby excluded) to Property owned by or on Deferred Purchase lease hired or rented to the Insured or whilst on trial with a view to purchase by the Insured happening during the Period of Insurance whilst situated or in transit anywhere in the world NMU will pay to the Insured the value of the Property at the time of its loss or destruction or the amount of the Damage or at its option the amount payable shall be Reinstatement

SECTION 2
Loss of Information In the event of Loss of Information (other than Loss of Information hereby excluded) from Categories c) and d) of the Property whilst situated or in transit anywhere in the world NMU will pay the costs necessarily and reasonably incurred by the Insured to reinstate such programs and/or information

LIMIT OF LIABILITY The liability of NMU shall not exceed

- a) in any period of insurance the Sum Insured set against each Section in the Schedule
- b) 10% of the Sum Insured under Section I or (if less) £100,000 in total in respect of any one incident of Damage or series of incidents of Damage from a common cause whilst the Property is in transit or located outside the UK or Republic of Ireland
- c) £5,000 in total in respect of any one incident of Damage or series of incidents of Damage from a common cause in respect of theft from unattended vehicles
- d) 10% of the Sum Insured under Section I or (if less) £5,000 in total in respect of any one incident of Damage or series of incidents of Damage from a common cause whichever is less in relation to physically restraining security devices (which are approved by NMU) including any computer furniture to which they are attached

In the event that the Insured consists of more than one party or legal entity the liability of NMU shall not exceed the amount for which NMU would have been liable had such Damage been sustained by any one of the Insured

Extensions

1. Automatic Reinstatement of Sum Insured The Sums Insured stated in the Schedule will be automatically reinstated without additional premium from the date of occurrence of any Damage or liability of £10,000 or less

2. Additional Property The insurance provided by this contract is extended to include in respect of Sections 1 and 2 additions to the Property occurring after the commencement of the Period of Insurance for the period up to the next renewal date at no additional charge subject to a limit of 20% of the Sum Insured under Section I or up to £250,000 in total in any one period of insurance whichever is less

3. Debris Removal Costs The insurance provided by this contract is extended to include costs necessarily and reasonably incurred with the consent of NMU in the removal of Property consequent upon Damage insured by Sections I and 2 provided that the liability of NMU under this extension shall not exceed 10% of the Sum Insured under Section I or £50,000 in total in respect of any one incident of Damage or series of incidents of Damage from a common cause whichever is less

4. Residual Breakdown In the event of Damage to any item described under Categories a) and b) of the Property due to its own breakdown or derangement such item at the time of the Damage must be the subject of a maintenance rental hire or lease agreement that must provide at inclusive cost a service of at least on-call remedial and/or corrective maintenance with free repair or replacement in the event of breakdown or derangement arising out of normal use

5. Temporary Repairs and / or Expediting Costs The insurance provided by this contract is extended to include costs necessarily and reasonably incurred in the making of temporary repairs upon and/or the expediting of the repair reinstatement or replacement of Property consequent upon Damage insured by Sections 1 and 2 (such costs not being recoverable under Section 3 if applicable of this contract or under any other contract issued for the benefit of the Insured) provided that the liability of NMU under this extension shall not exceed 10% of the Sum Insured under Section I or £50,000 in total in respect of any one incident of Damage or series of incidents of Damage from a common cause whichever is less

6. Consulting Engineers Fees / Repair Investigation Costs The insurance provided by this contract is extended to include in respect of Sections I and 2 costs (including consulting engineers fees) incurred with the prior consent of NMU in conducting investigations and/or tests into possible repair replacement or reinstatement of Property suffering Damage regardless of whether such investigations and/or tests are successful or not

Extensions

7. Incompatibility of Computer Records

The insurance provided by this contract is extended to include in respect of Sections I and 2 costs of

- a) modification of computer equipment
or
- b) restoration recompilation or replacement of computer records together with reinstatement of programs and/or information thereon

(whichever is the less) to achieve compatibility in the event that loss or destruction of computer equipment insured by this contract has resulted in undamaged computer records being incompatible with the replacement computer equipment provided that Section 2 is insured and provided further that the liability of NMU under this extension shall not exceed either the Sum Insured under Section 2 or £50,000 in total in respect of any one incident of Damage or series of incidents of Damage from a common cause whichever is less

8. Measures Taken in Avoidance of Damage

The insurance provided by this contract is extended to include in respect of Sections 1 and 2 costs incurred by the Insured in taking reasonable but exceptional measures to avoid or mitigate impending Damage subject to the Sums Insured stated on the schedule under Sections 1 and 2 provided that

- a) the impending Damage did not stem from any reasonably foreseeable cause and that Damage would have been the natural outcome to be expected in the absence of such measures
- b) NMU are satisfied that Damage has been avoided or reduced in consequence of the measures taken and the amount payable is found by NMU to be no greater than the cost which would have been incurred if no measures had been taken and Damage had occurred
- c) the terms exclusions and conditions of this contract shall apply as if Damage had occurred

9. Accidental Discharge of Gas Flooding Systems

The insurance provided by this contract is extended to include in respect of Sections 1 and 2 the cost of refilling the cylinder(s) of any gas flooding systems installed solely for the protection of the Property arising out of the accidental discharge of such system provided always that the liability of NMU hereunder shall not exceed 10% of the Sum Insured under Section 1 or £ 10,000 in total in respect of any one incident of Damage or series of incidents of Damage from a common cause whichever is less

10. Computer Virus Seek and Destroy

The insurance provided by this contract is extended to include in respect of Sections 1 and 2 costs and expenses necessarily and reasonably incurred with the consent of NMU in locating and removing detectable computer virus contained in any insured host program or executable disc segment within the Property provided that the amount payable under this extension shall not exceed 10% of the Sum Insured under Section 1 or £5,000 in total in respect of any one incident of Damage or series of incidents of Damage from a common cause whichever is less

Extensions

11. Research and Development Costs

The insurance provided by this contract is extended to include in respect of Sections 1 and 2 costs of re-writing any data processing research or development project(s) to the stage they had reached immediately prior to the Damage but excluding any benefit to the Insured which would have been obtained from completion of the project(s) had the Damage not occurred provided that

- a) Section 2 is insured
- b) the amount payable shall not exceed the Sum Insured under Section 2 or £5,000 in total in respect of any one incident of Damage or series of incidents of Damage from a common cause whichever is less
- c) the Insured has fully complied with the contract conditions detailed under **Special Precautions** condition regarding back-ups

12 Indemnity to Parent / Subsidiary Companies

The insurance provided by this contract is extended to indemnify any company standing in the relation of parent to subsidiary (or subsidiary to parent) to the Insured or any company which is a subsidiary of a parent company of which the Insured are themselves a subsidiary in each case as defined in current legislation provided always that they shall as if they were the Insured observe fulfil and be subject to the terms exclusions and conditions of this contract

13 Waiver of Subrogation Rights

NMU shall waive any rights of subrogation against any user of the Property provided that

- a) such user has the authority of the Insured to use the Property and
- b) such user shall as if they were the Insured observe fulfil and be subject to the terms exclusions and conditions of this contract

14 Misuse or Contamination of Computer Systems

Insofar as this contract covers Damage and/or Loss of Information and/or interruption or interference with the Business resulting from Misuse of Property the liability of NMU in respect of such Damage and/or Loss of Information and/or interruption or interference with the Business shall not exceed £100,000 in the aggregate (or the section Sum Insured or any other stated limit of liability if less) after the application of all the provisions of the contract including any excess

Extensions

15. Special Provisions

- a) No payment beyond the amount which would have been payable in the absence of this memorandum shall be made
 - i) unless Reinstatement commences and proceeds without unreasonable delay
 - ii) until Reinstatement has been carried out
 - iii) if the Property insured at the time of its Damage shall be insured by any other insurance effected by or on behalf of the Insured which is not upon the same basis of reinstatement
- b) If at the time of Reinstatement the sum representing 85% of the cost which would have been incurred in reinstating the whole of the Property exceeds the sum insured thereon at the commencement of any Damage the liability of NMU shall not exceed that proportion of the amount of the Damage which the sum insured shall bear to the sum representing the cost of reinstating the whole of the Property at that time
- c) All terms exclusions and conditions of this contract shall apply
 - i) in respect of any claim payable under the provisions of this memorandum except in so far as they are varied hereby
 - ii) where claims are payable as if this memorandum had not been incorporated

Exclusions

THE INDEMNITY SHALL NOT APPLY TO

1. Pollution or Contamination Damage caused by pollution or contamination except Damage caused by

- a) pollution or contamination which itself results from any Damage insured
- b) any Damage insured which itself results from pollution or contamination

2. Corrosion or Erosion In respect of Sections 1 and 2 Damage consisting of or caused by any form of corrosion or erosion howsoever the same may arise but this exclusion shall not apply to Damage to any other part of the Property free from any corrosion or erosion

3. Wear and Tear In respect of Sections 1 and 2 Damage caused by or consisting of gradually occurring wear and tear or deterioration which is both predictable and inevitable from the normal operation or usage of the Property but this exclusion shall not apply to Damage to any other part of the Property free from any such condition

4. Data Recognition Unless Damage or Loss of Information or interruption or interference with the Business results from a Defined Peril direct or indirect Damage or Loss of Information or interruption or interference with the Business caused by any Failure of a System resulting in Damage (whether direct or indirect) Loss of Information or interruption or interference with the Business (howsoever caused) to any such System or to any other Property Insured

5. Maintenance Agreement in respect of Sections 1 and 2 Damage where the cost of repair or remedy is recoverable under any guarantee or agreement for maintenance rental hire or lease or any provision in an agreement for the supply of the Property

6. Lease / Hire / Rent / Loan or Sale in respect of Sections 1 and 2 Damage or loss resulting from Damage or Loss of Information to any Property which is

- a) offered or to be offered for lease hire rent or loan by the Insured
- b) leased hired rented or lent by the Insured to others
- c) offered or to be offered for sale or sold by the Insured

7. Insured's Contribution The excess stated in the Schedule being the first part of each and every claim to be borne by the Insured as ascertained after the application of all other terms and conditions of the insurance

8. Consequential Loss in respect of Sections 1 and 2 financial loss loss of profits loss due to delay or any consequential loss of any kind whatsoever not specifically insured by this contract

Exclusions

9. Property of Others Damage to or Loss of Information from any Property which is not owned leased rented hired or on loan to the Insured whilst in the custody or control of the Insured for programming repair service adjustment alteration storage or transit purposes

10. Flood Damage or Loss of Information resulting from Damage occurring in the Netherlands caused by flood

11. Riot Strike and Civil Commotion Damage caused by riot strike lock-out or civil commotion

12. Theft restriction Damage to the Property due to theft or attempted theft from any premises unless entry to or exit from such premises is by forcible or violent means

13. War Any consequence of war invasion act of foreign enemy hostilities (whether war be declared or not) civil war rebellion revolution insurrection civil strife military or usurped power confiscation commandeering nationalisation requisition or seizure or Damage to any property by or under the order of any government de jure or de facto or public municipal or local authority

14. Radioactive Contamination Damage to any Property whatsoever or any loss or expense whatsoever resulting or arising from or any consequential loss directly or indirectly caused by or contributed to by or arising from

- a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- b) the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

Market Conditions

Terrorism notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes 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 in any other sequence to the loss.

For the purpose of this policy 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 policy 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 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 Insured.

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

Conditions

Alteration to Premises Security

The alarm system must not be altered in any way without the prior approval in writing of NMU

The Insured must give immediate notice in writing to NMU in the event that

a) the Insured receives notice from a Police Authority that the level of police response at the Premises is anything other than "level 1 - Immediate Attendance"

or

b) the Insured is required to abate a nuisance under the Code of Practice on Noise from Audible Intruder Alarms 1983 or otherwise by a court or competent authority

Special Precautions

The Insured shall

a) maintain the Property in good order and efficient operating condition

b) observe the manufacturers and/or suppliers instructions for use operation storage transit and inspection of the Property

c) back-up information (other than software programs) at least once every twenty four hours verify and store taking all reasonable precautions in their safe storage and separately maintain one verified back-up copy in a location away from the Premises

d) maintain one verified and up to date set of back-up software programs in a separate location away from the Premises

e) obtain and keep in force and effect a proper and valid licence in respect of any software program in their possession

Right to Examine

NMU representatives shall have the right to examine at all reasonable times any Property

Alteration

In respect of Sections 1 and 2 this contract shall be cancelled with respect to any item of the Property in regard to which there is any alteration after the commencement of this insurance

a) whereby the risk of Damage is increased either temporarily or permanently or

b) whereby the interest of the Insured ceases

unless agreed otherwise by NMU in writing

Keyholders Reposnse

The keyholder(s) shall attend as soon as is reasonably possible after being notified of an alarm activation at the Premises

Security Requirements

Each and every location insured on this contract is allocated a security level

In the absence of an allocated security level on the printed Schedule Security Level 1 is deemed to apply

Conditions

Security Level 1

If this contract provides indemnity for Damage following theft or attempt thereat then in respect of the Premises the following security conditions must apply

Except for openings designated as fire exits by the Fire Authority the final exit door must be fitted with a mortice deadlock with 5 or more levers or in conformity to BS3621:1980 for thief resistant locks in conjunction with a matching boxed striking plate and all other external doors and all internal doors giving access from an external source to any part of the Premises must be fitted with either

- a) mortice deadlock
- or
- b) 2 key operated security bolts for doors fitted about 30 cm from the top and the other about 30 cm from the bottom of the door

All ground floor and basement opening windows and skylights and other opening windows and skylights accessible from roofs decks scaffolding (temporary or permanent) balconies fire escapes canopies down pipes or any other externally protruding feature of the building such as roller shutter encasements or design features must be fitted with key operated window locks or protected by solid steel bars collapsable gates expanded metal or weld mesh grilles

The Premises must be protected by an audible intruder alarm system which is

- a) installed and maintained by a company approved by the National Approval Council for Security Systems (NACOSS)
- b) subject to a maintenance contract which is kept in force during the period of insurance with a company approved by NACOSS
- c) adequate to protect the entire Premises

The Premises must not be left unattended unless

- a) the alarm system is tested and checked set in its entirety and found to be in full and efficient working order
- b) all locks bolts and other protective devices are in full operation
- c) all keys are removed from the Premises or placed in a locked safe or strong room the keys to which are removed from the Premises

Security Level 2

If the Schedule makes reference to Security Level 2 all of Security Level 1 shall apply as if set out herein plus

- a) the intruder alarm system must include remote signalling to a central monitoring station operated by a company approved by the National Approval Council for Security Systems (NACOSS)
- b) the Premises must not be left unattended unless the alarm system is tested and set in its entirety and where the equipment permits any central station to which the alarm system is connected has acknowledged the setting signal
- c) all PCs and equipment of similar usage and/or dimensions in respect of which the central processing unit has a new replacement value greater than £2,500 must be secured by a physically restraining security device which has been approved by NMU

Conditions

Unattended Vehicles Security Whilst any item of Property is being carried in a vehicle which is left unattended

- a) any such vehicle must be protected by an intruder alarm system which is in full and efficient working order and which will operate in the event of interference with the vehicle; and
- b) the doors of the vehicle must be locked and all its windows and other openings fully closed and properly fastened; and
- c) the vehicle must be in a locked garage or locked parking area if left overnight; and
- d) the Property must be concealed from view in a locked boot where such facilities are available or concealed from view and secured by physically restraining security devices which have been approved by NMU where such facilities are unavailable

Fraud If a claim is dishonest or fraudulent in any respect or if dishonest or fraudulent means are used by the Insured or by anyone acting on his behalf to obtain any benefit under this contract or if any Damage is caused by the wilful act or with the connivance of the Insured all benefit under this contract shall be forfeited

Arbitration If any difference shall arise as to the amount to be paid under this contract (liability being otherwise admitted) such difference shall be referred to an Arbitrator to be appointed by the parties in accordance with the Statutory provisions in that respect 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 NMU

Subrogation Any claimant under this contract shall at the request and expense of NMU provide such information and co-operation as NMU may require and shall take and shall permit to be taken all steps for enforcing rights against any other party in the name of the Insured before or after any payment is made by NMU

Contract Voidable This contract shall be voidable in the event of misrepresentation misdescription or non- disclosure in any material particular