



ALLIANZ HOME INSURANCE 安聯家居保險

This booklet explains your new insurance policy,
so keep it safe in case you need it.

Allianz 

ALLIANZ HOME INSURANCE

This Policy is issued in consideration of the payment of premium as specified in the Policy Schedule and pursuant to the answers given in the Insured's Proposal Form (or when the Insured applied for this insurance) and any other disclosures made by the Insured between the time of submission of the Insured's Proposal Form (or when the Insured applied for this insurance) and the time this contract is entered into. The answers and any other disclosures given by the Insured shall form part of this contract of insurance between the Insured and **Allianz Global Corporate & Specialty SE Hong Kong Branch** (hereinafter called "the Company"). In the event of any pre-contractual misrepresentation made in relation to the Insured's answers or in any disclosures made by the Insured, it may result in avoidance of the Insured's contract of insurance, refusal or reduction of the Insured's claim(s), change of terms or termination of the Insured's contract of insurance.

This Policy reflects the terms and conditions of the contract of insurance as agreed between the Insured and the Company.

THE COMPANY AGREES subject to the terms and conditions contained herein or endorsed or otherwise expressed hereon that if the Property Insured described in the said Policy Schedule or any part of such property be destroyed or damaged as covered under this Policy during the Period of Insurance stated in the Policy Schedule or of any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of this Policy, the Company will pay the Insured the Market Value or Sum Insured (whichever is the lowest) of the Property Insured at the time of the happening of its destruction, less any excess and amounts which the insured is required to bear under the policy.

PROVIDED THAT the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Policy Schedule to be insured thereon or such other sum or sums as may be substituted therefor by endorsement hereon or attached hereto signed by or on behalf of the Company.

PROVIDED ALWAYS that the due observance and fulfillment of the terms conditions and endorsements of this Policy in so far as they relate to anything to be done or complied with by the Insured shall be conditions precedent to any liability of the Company to make any payment under this Policy.

POLICY CONDITIONS

1. IDENTIFICATION

This Policy and the Policy Schedule shall be read together as one contract and any other word or expression to which a specific meaning has been attached in any part of this Policy or the Policy Schedule shall bear such specific meaning wherever it may appear.

2. RIGHTS AGAINST COMPANY

Unless otherwise expressly stated nothing contained herein shall give any rights against the Company to any person other than the Insured. Further, the Company shall not be bound by any passing of the interest of the Insured otherwise than by death or operation of law unless and until the Company shall by endorsement hereon declare the insurance to be continued.

3. RIGHT OF CLAIM

The extension of the Company's liability in respect of the property of any person other than the Insured shall give no right of claim hereunder to such person, the intention being that the Insured shall in all cases claim for and on behalf of such person and the receipt of the Insured of the claim proceeds shall in any case absolutely discharge the Company's liability hereunder.

4. SUM INSURED

The liability of the Company in respect of loss or damage during any one Period of Insurance shall be subject to the relevant limit of amount payable as set out in this Policy and in any event shall not exceed the amount stated against each item respectively specified in the Policy Schedule

5. CONTRIBUTION (DUPLICATE COVERAGE)

In the event of other policies covering the same loss or damage to the Property Insured, the Company shall not be liable to pay or contribute more than its ratable proportion of any such claim.

6. CLAIMS (ACTION BY INSURED)

The Insured shall on the happening of any loss or damage to the Property Insured give immediate notice to the Company but no later than 30 days after the happening of such loss or damage deliver to the Company a claim in writing (in such form as the Company may require) with such detailed particulars and proofs as may be reasonably required. In the case of loss or damage by theft or any attempt thereof he shall also give immediate notice to the Police.

If the Company shall elect to reinstate any Property Insured, the Insured shall furnish to the Company all such plans, specifications and quantities as the Company may reasonably require.

The Insured shall on receiving notice of any accident or claim arising under Section II give immediate notice thereof in writing to the Company and as soon as possible supply full particulars thereof in writing and shall send to the Company any writ, summons or other legal process issued or commenced against the Insured and shall give all necessary information and assistance to enable the Company to settle or resist any claim or to institute proceedings.

The Insured shall not incur any expense in making good any damage without the written consent of the Company and shall not negotiate, pay, settle, admit or repudiate any claim without the Company's consent.

7. POSSESSION RIGHTS

The Company shall be entitled:-

On the happening of any loss of or damage to the Property Insured to enter any building where the loss or damage has happened and to

take and keep possession of the Property Insured and to deal with the salvage in a reasonable manner and this Policy or any copy thereof certified by the Company shall be proof of leave and license for such purpose. No property may be abandoned to the Company.

To undertake in the name and on behalf of the Insured the absolute conduct, control and settlement of any proceedings and to take proceedings at its own expense and for its own benefit but in the name of the Insured to recover compensation or secure indemnity from any third party in respect of anything covered by this Policy.

8. FORFEITURE OF BENEFITS

If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under this Policy; or, if the loss or damage be occasioned by the wilful act or with the connivance of the Insured; or, if the claim be made and rejected and an action or suit be not commenced within twelve months after such rejection; or (in the case of an arbitration taking place in pursuance of condition 12 of this Policy) within twelve months after the arbitrator or arbitrators or umpire shall have made their award, all benefits hereunder shall be forfeited.

9. AUTOMATIC RENEWAL CLAUSE

It is noted and agreed that subject to the terms and condition and payment of premium, this policy shall be renewed upon expiry until a notice of cancellation has been received.

10. CANCELLATION

This Policy may be cancelled at any time at the request of the Insured in writing to the Company and the premium hereon shall be adjusted on the basis of the Company receiving or retaining the pro rata premium or minimum premium. The Policy may also be cancelled by the Company by seven days' notice given in writing to the Insured at

his last known address, and the premium hereon shall be adjusted on the basis of the Company receiving or retaining pro rata premium.

11. ARBITRATION

If any difference arises as to the amount of any loss or damage such difference shall independently of all other questions 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 disinterested persons as arbitrators, of whom one shall be appointed in writing by each of the parties within two calendar months after having been required so to do in writing by the other party.

In case either party shall refuse or fail to appoint an arbitrator within two calendar months after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint a sole arbitrator; and in case of disagreement between the arbitrators, the difference shall be referred to the decision of an umpire who shall have been appointed by them in writing before entering on the reference and who shall sit with the arbitrators and preside at their meetings.

The death of any party shall not revoke or affect the authority or powers of the arbitrator, arbitrators or umpire respectively; and in the event of the death of an arbitrator or umpire, another shall in each case be appointed in his stead by the party or arbitrators (as the case may be) by whom the arbitrator or umpire so dying was appointed. The costs of the reference and of the award shall be in the discretion of the arbitrator, arbitrators or umpire making the award.

And it is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator, arbitrators or umpire of the amount of the loss or damage if disputed shall be first obtained.

12. REASONABLE CARE

The Insured shall use all reasonable diligence and care to keep the

premises in a proper state of repair and, where the Insured is the owner of the Property Insured, if any defect therein be discovered shall cause such defect to be made good as soon as possible and shall in the meantime cause such additional precautions to be taken for the prevention of injury, loss or damage as the circumstances may require and the Company shall not be liable for injury, loss or damage caused by a defect which the Insured has failed to remedy after having received notice of such defect either from the Company or any person or public body.

The Insured shall notify the Company in writing in the event of any change in the tenancy and/or occupancy of the property and/or of any increase of hazard and/or any alterations to the design, structure and material used in the Property Insured.

The Insured shall duly comply with and observe all laws, regulations, codes, guidelines and the-like of:

- i. any governmental or regulatory authority in Hong Kong Special Administrative Region (hereinafter called "Hong Kong") responsible or having jurisdiction over fire safety standards; and/or;
- ii. any other statutory obligation including notice given and requirements made pursuant to same the breach and disregard which may affect or increase the risk.

13. MARKET VALUE

For the purpose of this Policy, 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 condition 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 of 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 duly qualified loss adjuster 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, duly qualified loss adjuster shall be conclusive evidence in respect of the market value of the insured property in any legal proceedings against the Company.

14. GEOGRAPHICAL LIMIT OF PROPERTY INSURED

The cover of this Policy is restricted to properties within the territory of Hong Kong.

15. GOVERNING LAW AND JURISDICTION

This Policy shall be construed according to and governed by the laws of the Hong Kong.

The indemnity provided by this Policy shall not apply in respect of judgments which are not in the first instance delivered by or obtained from a Court of competent jurisdiction within Hong Kong nor to orders obtained in the said Court for the enforcement of judgments made outside Hong Kong whether by way of reciprocal agreement or otherwise; and costs and expenses of litigation recovered by any claimant from the Insured which are not incurred in and recoverable in Hong Kong.

16. EXCLUSION OF RIGHTS UNDER CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

Any person or entity who is not a party to this Policy shall have no

rights under the Contracts (Right of Third Parties) Ordinance (Cap 623 of the Laws of Hong Kong) to enforce any terms of the Policy.

17. SUBROGATION

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

POLICY EXCESS

The Company shall not liable for the first amount in respect of each and every claim as specified in the Policy Schedule.

GENERAL EXCEPTIONS

This Policy does not cover:

1. Any loss, damage or other contingency occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences namely:-
 - a. War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war.
 - b. Mutiny, riot, strike, civil commotion, military or popular rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.

c. Any act of terrorism

For this purpose 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.

Any loss, damage or other contingency happening during the existence of abnormal conditions (whether physical or otherwise) which are occasioned by or through or in consequence, directly or indirectly, of any of the said occurrences shall be deemed to be loss, damage or a contingency which is not covered by this insurance, except to the extent that the Insured shall prove that such loss, damage or other contingency happened independently of the existence of such abnormal conditions.

In any action, suit or other proceeding where the Company alleges that by reason of the provisions of this General Exception any loss, damage or other contingency is not covered by this insurance, the burden of proving that such loss, damage or other contingency is covered shall be upon the Insured.

2. (a)(i) Loss or damage occasioned by confiscation, commandeering, requisition or destruction of or damage to the property by order of the Government de jure or de facto or any Public Municipal or Local Authority of the country or area in which the property is situated.

(ii) Loss, damage or other contingency directly or indirectly caused by or arising from or in consequence of or contributed to by nuclear weapons material.

(b) Loss, damage or other contingency directly or indirectly caused by or arising from or in consequence of or contributed to by 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 Exception 2(ii), combustion shall include any self-sustaining process of nuclear fission.

3. Consequential loss or damage of any kind whatsoever.
4. All claims and losses based upon, arising out of, directly or indirectly resulting from or in consequence of, or any way involving:
 - a. asbestos, or
 - b. any actual or alleged asbestos related injury or something involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure or potential exposure to asbestos.
5. Electronic Data Exclusion. Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of Electronic Data from any cause whatsoever (including but not limited to Computer Virus) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

Electronic Data means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

Computer Virus means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature.

Computer Virus includes but is not limited to "Trojan Horses", "worms" and "time or logic bombs".

6. In no case shall this Policy cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

SECTION I – LOSS OR DAMAGE TO THE HOME CONTENTS

The Company will indemnify the Insured against any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, to the Contents which expression shall include household goods and personal effects of every description (except as aftermentioned) being the property of the Insured or any member of his family normally residing with him whilst contained in the Private Dwelling which expression shall include the Private Dwelling House, Flat or Apartment and all domestic offices, stables, garages and out-buildings used solely in connection therewith and on the same premises specified in the Policy Schedule.

The Company will by payment or at its option by reinstatement or repair indemnify the Insured.

Provided that:

- a. No one article (furniture, pianos, organs, household appliances, radios, television sets, video recorder sets, Hi-Fi equipment and the like excepted) shall be deemed of greater value than twenty (20) percent of the basic sum insured of the Contents unless specified otherwise in the Policy Schedule.
- b. For Valuables, which expression shall include jewellery, items of gold, silver or other precious metals and stones, watches, photographic equipment, binoculars, works of art, curios, furs, musical instruments (not pianos) belonging to the Insured or any member of his/her Family, are limited to two (2) percent of the basic sum insured of

the Contents per item and the aggregate limit per event shall not exceed twenty (20) percent of the basic sum insured of the Contents unless specified otherwise in the Policy Schedule.

This section does not cover:

- a. Loss or damage arising from Uninsurable Risk, which expression shall mean:
 - Wear and tear, depreciation, inherent defect, gradual deterioration, rust or oxidation, warping or shrinkage.
 - Rot, fungus, woodworm, beetle, mildew, moth or vermin
 - Any process of cleaning, dyeing, repairing, restoring or renovating any of the property hereby insured.
 - Mechanical defects in or the mechanical derangement or mechanical breakdown of any article or malfunction of electronic equipment.
 - Infidelity or dishonesty by the Insured, any member of the Insured's family or household or any of the Insured's employees.
 - Consequential loss of any kind.
- b. Watercraft (other than hand-propelled), hovercraft, boats and outbound motors of their accessories and spare parts
- c. Standing timber, growing crops and plants.
- d. The scratching or denting of any article or cracking of china, earthenware, marble, gramophone records and/or articles of a brittle nature, unless caused by burglars, thieves and/or fire.
- e. Loss of or damage to deed, bonds, bills of exchange, promissory notes, cheques, securities for money, stamps, documents of any kind, cash, currency notes, bank notes, manuscripts, medals and coins.
- f. Loss or damage of property in transit other than within the building specified in the Policy Schedule.
- g. Loss or damage to vehicle (other than lawnmowers and pedestrian

controlled gardening implements for home use only), livestock, pets and animals.

- h. Property which are more specifically insured, or which are held or used in connection with any profession, business or employment.
- i. Theft or malicious damage if the location of risk becomes unoccupied for a period of more than 30 consecutive days.
- j. Theft if any part of the location of risk is lent or let, unless force is used to enter the location of risk.
- k. Theft or malicious damage by the Insured domestic servants or any members of the Insured's family or household.
- l. Theft by deception, unless deception is used to enter the location of risk.
- m. Contents on roof or in open area
- n. Mobile Device, which expression shall include/ portable computing device such as smartphone, laptop, smart watch and radio telecommunication equipment.

ADDITIONAL BENEFITS (SECTION I)

1. HOUSEHOLD REMOVAL

The Company shall indemnify the Insured for loss or damage to Contents in the course of removal by professional removers from Insured's home to Insured's new permanent residence within Hong Kong but excluding:-

- a. Valuables

- b. Glass, earthenware and other items of a fragile nature which are not sufficiently and suitably packed by professional removals / packer

2. TEMPORARY REMOVAL

The Company shall indemnify the Insured for loss or damage to Contents up to 14 days whilst temporarily removed from the Private Dwelling but remaining in Hong Kong for renovation, maintenance, cleaning, repair, modification or dyeing, but excluding:-

- a. Valuables,
- b. Property removed for sale or exhibition;
- c. Theft as regards property in transit or on the person, if and so far as such property is not otherwise insured.

3. ALTERNATIVE ACCOMMODATION

The Company shall indemnify the Insured for reasonable rental expenses actually incurred by the Insured in consequence of the Property Insured being so damaged as covered under Section I as to be rendered uninhabitable but only in respect of the period necessary for reinstatement and subject to an amount stated in the Policy Schedule.

4. DOMESTIC SERVANT'S PROPERTY

The Company shall indemnify the Insured for loss or damage to clothing and personal effects (other than cash, currency notes, bank notes and stamps) of the Insured's domestic servants, if and so far as such property is not otherwise insured, whilst in the location of risk in which such servants are residing with the Insured or any member of his family normally residing with him. The Company does not cover loss due to failure to observe the terms and conditions of the Policy by the Insured's domestic servants as if he or she were the Insured.

5. HOME CONTRACTING WORKS

The Company shall indemnify the Insured for damage or loss to Contents in respect of the contract works carry out by contractor at the Insured premises during the period of decoration and/or renovation for up to 2 months provided the liability of the Company is limited up to the maximum amount stated in the Policy Schedule.

The Company shall not indemnify the Insured for:

- a. Loss or damage which is foreseeable having regards to the nature of the construction work or the manager of its execution.
- b. The cost of loss prevention or minimization measures which become necessary during the period of insurance.
- c. Consequential loss of any kind.
- d. Loss or damage due to faulty design.
- e. Loss or damage discovered only at the time of taking inventory.

6. REMOVAL OF DEBRIS

The insurance by this Policy is extended to cover costs and expenses necessarily incurred by You with the consent of The Company in:

- a. Removal of debris;
- b. Dismantling or demolishing;
- c. Shoring-up or propping, of the portion or portions of the property insured by this Policy destroyed or damaged by any insured peril hereby insured against,.

7. WINE

We will pay the cost of replacing wine up to the sum insured as specified in the Policy Schedule which is spoiled due to any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded.

8. FROZEN FOODS

We will pay the cost of replacing food up to the sum insured as specified in the Policy Schedule which is spoiled due to the failure of the refrigerator or the deep freeze unit in the Home.

- defective design or inadequate construction of foundations.

SECTION II – PERSONAL LIABILITY

The Company agrees subject to the terms, exclusions and conditions contained herein or endorsed hereon to indemnify the Insured against all sums which the Insured shall become legally liable to pay as damages in respect of occurrences as hereinafter set forth happening anywhere within Hong Kong as stated in the Policy Schedule in respect of:

A. All sums which the Insured shall become legally liable to pay for compensation in respect of:

1. bodily injury, illness or accidental death of any person
2. loss of or damage to property

Occurring within Hong Kong during the Period of Indemnity as a result of an accident and happening or caused as described in the Policy Schedule:

B. All costs and expenses of litigation

1. recovered by any claimant against the Insured
2. incurred with the written consent of the Company

in respect of a claim against the Insured for compensation to which the indemnity expressed in this Policy applies.

In the event of the death of the Insured the Company will in respect of the liability incurred by the Insured indemnify the Insured's personal representatives in the terms of and subject to the limitations of this Policy provided that such personal representatives shall as though they were the Insured observe fulfil and be subject to the Terms Exceptions

CLAUSES (SECTION I)

1. LIMIT OF AMOUNT PAYABLE

The maximum aggregate amount the Company will pay in respect of Section I of this Policy is the basic sum insured of the Contents.

2. LANDSLIP & SUBSIDENCE CLAUSE

This policy shall extend to cover loss or damage to the Property Insured caused by landslip or subsidence and/or heave of the site on which the buildings stand or land belonging thereto, excluding:-

- a. in respect of each and every loss the amount stated in the Policy Schedule (landslip excess).
- b. loss or damage to swimming pools, terraces,
- c. patios, drives, footpaths, walls, gates or fences.
- d. loss or damage to or resulting from movement of solid floor slabs unless the foundation beneath the external walls of the Property Insured are damaged by the same cause and at the same time.
- e. loss or damage occasioned by happening through, or in consequence of:
 - coastal or river erosion.
 - demolition, structural alteration or structural repair.

and Conditions of the Policy in so far as they can apply.

For the purpose of this Section, Insured shall include all Family Members as owner/occupier of the location of risk. Family Members shall mean the Insured's spouse, children, parents and relatives normally living with the Insured.

Exceptions:

The indemnity expressed in this Policy shall not apply to:

1. liability assumed by the Insured by agreement and which would not have attached in the absence of such agreement.
2. liability in respect of
 - a. injury to or illness of any person under a contract of service or apprenticeship with the Insured if such liability is in respect of injury or illness arising out of and in the course of employment of such person by the Insured, any sums payable by the Insured under legislation relating to occupational injury or illness
 - b. Liability in respect of injury to any person who is a member of the Insured's own family or a member of the Insured's household.
3. liability in respect of loss of or damage to property
 - a. belonging to the Insured
 - b. in the charge or under the control of the Insured or any servant or agent of the Insured
4. liability in respect of injury, illness, loss or damage caused by or in connection with or arising from
 - a. The ownership or possession or use by or on behalf of the Insured of any animal (other than dog or cat) any kind of aircraft, motor cycle, vehicle, vessel or craft of any kind.
 - b. The ownership possession or use by or on behalf of the Insured of any land or building.
 - c. Any employment profession or business of the Insured or anything done in connection therewith or for the purpose thereof.
 - d. The carrying out of any alterations, additions, repairs or decorations.
5. liability for any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, mutiny, revolution insurrection military or usurped power, strike, riot, or civil commotion
- 6.a. any legal liability of whatsoever nature 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
- b. any accident loss destruction damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material

In these Exceptions:

- a. the expression "vehicle" shall include any type of machine on wheels or on caterpillar tracks
- b. the expression "vessel or craft" shall mean any vessel craft or thing made or intended to float on or in or travel on or through water or air

SECTION III – WORLDWIDE ALL RISKS

Where this benefit is expressly mentioned in the Policy Schedule, this Policy shall include reinstatement or repair of loss of or damage of personal effects belonging to the Insured against any accidental physical loss of or damage occurring anywhere in the world, subject to a maximum amount stated in the Policy Schedule.

The Company may at its sole discretion, arrange for repair or pay the cost of replacement or repair in respect of the item insured that is lost or damaged, less an amount for wear and tear..

If the item is lost or damaged beyond economical repair, the Company will only pay the resale market value as at the time of damage or loss. The damaged item has to be submitted to the Company and will not be returned to Insured

If an insured item forms part of a pair, set or collection, the Company will not be liable to pay more than the value of that part lost or damaged regardless of any special value which the parts together may have as a pair, set or collection and in any event not more than a proportionate part of the sum on the pair, set or collection. The Company will not pay the cost of replacing any undamaged items of a pair, set or collection.

The Company will not cover :-

1. Contact or corneal lenses.
2. Specially held items.
3. Theft
 - i. by deception
 - ii. from any unattended or convertible vehicles
 - iii. of any pedal cycle away from the home not securely locked at the time of loss
4. Loss or damage to any pedal cycle while being used for racing or reliability or time trials.
5. Malicious acts by Insured or Insured's family, including any person residing or lawfully in Insured's home

6. Loss or damage arising from Uninsurable Risks
7. Valuables and personal effect separately and specially insured under any other Policy
8. Detention, seizure or confiscation by customs or other officials
9. Mysterious disappearance or unexplained loss.
10. Loss or damage to hired, borrower or leased items
11. Camping equipment or damage to sports equipment while in use
12. Article of glass (including glasses or sunglasses) or articles of a brittle nature (other than jewellery)
13. Unaccompanied property dispatched by post or other means

ADDITIONAL BENEFITS (SECTION III)

1. LOSS OF PERSONAL DOCUMENT

The Company will pay for the cost reasonably and necessarily incurred for applying replacement of credit cards, passports and other personal documents including identity card and any certificate of identity for Insured due to accidental loss or damage.

2. LOSS OF PERSONAL MONEY

The Company will indemnify the Insured against accidental loss or theft of Money or unauthorized use of cash card anywhere in the world, but the Company will not cover loss:

- a. Which is not reported within 24 hours of discovery to the local police authority
- b. Caused by depreciation, confiscation or shortage due to errors or omissions

- c. Arising from uninsurable risks

3. UNAUTHORIZED USE OF CREDIT CARDS

The Company will pay for Insured's liability under the terms of any credit card agreements as a direct result of its unauthorized use by any person not related to or residing with Insured due to burglary or theft where physical credit card is lost.. The Company will not cover loss:

- a. Which is not reported within 24 hours of discovery to the local police authority
- b. Which is not reported to the issuer of the card within 2 hours after discovery
- c. Arising from cyber event

4. THEFT OF MOBILE DEVICE

The Company will pay the Insured if Mobile Device, which expression shall include/ portable computing device such as smartphone, laptop, smart watch, is stolen or damaged because of robbery or burglary. Only claims submitted with police report and original purchase invoice would be considered. The Company will pay the lesser of:

- a. The replacement costs;
- b. The repair costs (in case of damage caused by robbery);
- c. The amount it would cost the Company to repair or replace the item(s) allowing for any trade discounts the Company is entitled to;
- d. The original purchase price;
- e. The depreciated value after allowing for age, wear and tear considering 40% depreciation per year.

SECTION IV – LANDLORD INSURANCE (OPTIONAL)

1. MALICIOUS DAMAGE BY TENANT

The Company shall pay for the loss or damage to the Property Insured caused by malicious act of the Insured tenant up to the limit stated in the Policy Schedule. However, the Company will not pay for loss or damage resulting from:

- a. Wear and tear of the insured property; or
- b. Poor housekeeping by the Insured's tenant or a member of their immediate family or the Insured's tenant's invitees; or
- c. Cost of cleaning, re-decorating, painting or wall-papering unless physical structure damage has occurred to the insured property.

2. INCONVENIENCE OF TENANT RUNAWAY

The Company shall pay the Insured a lump sum amount as stated in the Policy Schedule in the event that the Insured suffer the inconvenience of having to find a new tenant to replace the Insured's existing tenant who ran away without giving the Insured any notice (written/oral).

3. LEGAL FEES FOR LETTER OF DEMAND

Upon the Insured request, the Company shall send a Letter of Demand on behalf of the Insured to the Insured's tenant upon default of rent one (1) month past due date as stated in the tenancy agreement. This benefit is limited to a maximum of one time a year upon default of rent one (1) month past due date as stated in the tenancy agreement.

CLAUSES (SECTION IV)

1. LANDLORD'S RESPONSIBILITY

There must be a duly stamped Tenancy Agreement with the tenant that complies with all the requirements of Hong Kong legislation. The term of the lease period must be at least one (1) year with a minimum one (1) month security deposit.

SANCTION LIMITATION AND EXCLUSION CLAUSE

Under no circumstances shall this insurance contract be deemed to provide cover or any benefit and no liability be incurred to pay any claim hereunder to the extent that the provision of such cover or benefit or payment of such claim would expose the Company to any sanction, prohibition or restriction under relevant trade or economic sanction laws or regulations.

NOTICE

For all intents and purposes where there is a conflict or ambiguity as to the meaning in provisions of other languages of any part of the Contract, it is hereby agreed that the English version of the Contract shall prevail.

THIS POLICY AND ITS CONDITIONS SHOULD BE EXAMINED AND IF INCORRECT, RETURNED AT ONCE FOR ALTERATION.

Allianz Global Corporate & Specialty SE
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