

SECTION 5 - MONEY

1. INSURING AGREEMENT

1.1 The Insurers agree, subject to the terms, conditions, exclusions and limitations of this Section and the General Conditions and Exclusions of this Policy, to indemnify the Insured, up to the Limit of Liability, for the Value of Money used or to be used in connection with the Production specified in the Schedule to this Policy which has been physically lost or damaged, such loss or damage being caused by or arising out of an Occurrence during the Period of Insurance and being discovered by the Insured within three working days of the Occurrence.

2. DEFINITIONS (Applicable to this Section only)

2.1 'Value' means the cash amount for which the Money can be negotiated.

2.2 'Money' means:-

current coin, bank notes, currency notes, cheques (including non-negotiable cheques), postal orders, money orders and/or unused postage and revenue stamps, which is the Property of the Insured or for which the Insured is legally liable.

2.3 'Occurrence' means, except as hereinafter excluded in this Section, any external event, cause or happening.

2.4 'Period of Insurance' means, subject to the provisions of General Condition 8, from the date specified for Commencement in Section 5 of the Schedule until the sooner of the following:

2.4.1 the date specified for Termination therein; or

2.4.2 the date of abandonment of the Production.

2.5 'Limit of Liability' means the maximum liability of the Insurers, exclusive of all costs reasonably and necessarily incurred in the investigation and/or resolution of any claim hereunder, in respect of any one Loss (which term shall include all Loss caused by or arising out of the same Occurrence) which amount shall be the sum specified in Section 5 of the Schedule hereto, provided always that the Insurers shall only be liable to pay in excess of the Deductible specified in Section 5 of the Schedule in respect of each and every Loss.

3. EXCLUSIONS

3.1 Insurers shall not be liable to indemnify the Insured for any Loss caused by or arising out of:

3.1.1 clerical or accounting errors or errors in receiving or paying out;

3.1.2 the collusion of, or the fraudulent embezzlement by, or the fraudulent misappropriation by, the Insured or any person or persons in the employ of the Insured;

3.1.3 the carriage of the Money by professional money carriers, professional carriers or common carriers.

4. CONDITIONS

Security

4.1 The Insured shall take all reasonable precautions to secure and protect the Money.

Claims

4.2 The Insured shall, upon the happening of any Occurrence which gives rise to, or which may give rise to, a Loss for which this Section provides coverage:

4.2.1 immediately notify the Insurers and the police of the said Occurrence;

4.2.2 as soon as practicable thereafter, and in any event within thirty (30) days, submit a completed claim form to the Insurers which shall include full details of the Occurrence, the Money and the Loss or anticipated Loss; and

- 4.2.3 furnish the Insurers and/or the police with such further information as the Insurers and/or police may reasonably require.

Mitigation

- 4.3 The Insured shall take all reasonable steps to:
 - 4.3.1 discover the identity of any person who is or may be responsible for the Loss or damage; and
 - 4.3.2 recover the Money, including, but not limited to, stopping payment on cheques.