

# Chubb Fire Insurance Group Policy

Policy Number: HCPHOM0001

CHUBB®

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# Chubb Fire Insurance Group Policy

## Policy Wording

### Fire Insurance Group Policy

**THIS GROUP POLICY WITNESSETH THAT** only after payment to Insurance Company of North America (a Chubb), hereinafter, the “Company”, in accordance with Policy Condition No. 2 of the total premiums by the Policyholder as stipulated herein for the period mentioned for insuring against Loss or Damage by fire as herein appears, the Property described in the attached Policy Schedule and contained, or described herein, and not elsewhere, in the sum or several sums opposite thereto.

**THE COMPANY HEREBY AGREES** with the Policyholder (subject to the terms and conditions, endorsed or otherwise expressed hereon, which are to be taken as part of this Group Policy), that if the Property described in the said Policy Schedule, or any part of thereof, shall be destroyed or damaged by fire, after payments of the premium by the Policyholder to the Company, during the terms of this Group Policy as indicated in the Policy Schedule or before 4:00 P.M. of the last day of any subsequent period in respect of which the Insured or successor in interest to whom the Insurance is by an endorsement hereon declared to be or is otherwise continued, shall pay to the Company, and the Company shall accept the sum required for the renewal of this Group Policy, the Company will pay or make good all such Loss or Damage to an amount not exceeding during any one Period of Insurance in respect of the several matters herein specified the sum set opposite thereto, respectively, and not exceeding in the whole the total of the aforementioned sums insured in the Philippine currency.

## Policy Conditions

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1. If there be any material misdescription of any of the property hereby insured, or of any building or place in which such property is contained, or any misrepresentation as to any fact material to be known for estimating the risk, or any omission to state such fact, the Company shall not be liable upon this Group Policy so far as it relates to property affected by any such misdescription, misrepresentation or omission.
2. This Group Policy including any renewal thereof and/or any endorsement thereon is not in force until the premium has been fully paid to and duly received by the Company in the manner provided herein.

No payment in respect of any premium shall be deemed to be payment to the Company unless a printed form or receipt for the same signed by any authorized official of the Company shall have been given to the Policyholder, except when such printed receipt is not available at the time of payment and the Company or its representative accepts the premium in which case a temporary receipt other than the printed form may be issued in lieu thereof.

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 periodic installments at fixed percentages, it is hereby declared, agreed warranted that this Group Policy shall be deemed effective valid and binding upon the Company only when the premiums therefor have actually been paid in full and duly acknowledged in a receipt signed by any authorized official or representative of the Company in such manner as provided herein.

3. The Policyholder shall give notice to the Company of any insurance or insurances already effected, or which may subsequently be effected, covering any of the property or properties hereby insured, unless such notice be given and the particulars of such insurance or insurances be stated therein or endorsed on this Group Policy pursuant to Section 50 of the Amended Insurance Code, by or on behalf of the Company before the occurrence of any loss or damage, all benefits under this Group Policy shall be deemed forfeited, provided however, that this condition shall not apply when the total insurance or insurances in force at the time of loss and damage is not more than the amount stated in the Policy Schedule.
4. All insurance under this Group Policy
  1. on any building or part of any building,
  2. on any property contained in any building,
  3. on rent or other subject matter of insurance in respect of or in connection with any building or any property contained in the building,

shall cease immediately upon any fall or displacement

- a. of such building or of any part thereof,
- b. of the whole or any part of any range of buildings or of any structure of which such building forms part

PROVIDED, that such fall or displacement is of the whole or substantial or important part of such building or impairs the usefulness of such building or any part thereof or leaves such building or any part thereof or any property contained therein subject to increased risk of fire or is otherwise material.

AND PROVIDED FURTHER, that such fall or displacement is not caused by fire, loss or damage by which is covered by this Group Policy or would be covered if such building, range of buildings or structure were insured under this Group Policy.

In any action, suit or other proceeding, the burden of proving that any fall or displacement is caused by fire as aforesaid shall be upon the Insured.

5. This Group Policy does not cover:
  - a. Loss by theft;

- b. Loss or damage to property occasioned by its own fermentation, natural heating or spontaneous combustion (except as may be provided in accordance with Condition 8(f), or by its undergoing any heating or drying process;
  - c. Loss or damage occasioned by or through or in consequence of:
    - i. The burning of property by order of any public authority; or
    - ii. Subterranean fire.
6. This Group Policy does not cover any loss or damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:
- a. Lightning;
  - b. Earthquake, volcanic eruption or other convulsion of nature;
  - c. Typhoon, hurricane, tornado, cyclone or other atmospheric disturbance;
  - d. War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war; or
  - e. Mutiny, riot, military or popular rising, insurrection, rebellion, revolution, military or usurped power.

Any loss or damage 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 the said occurrences shall be deemed to be loss or damage which is not covered by this insurance, except to the extent that the Insured shall prove that loss or damage 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 condition any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

7. This Group Policy does not cover:
- a. Loss or destruction of or damage to any property whatsoever or any loss or expenses whatsoever resulting or arising therefrom or any consequential loss; or
  - b. Any legal liability of whatever nature

directly or indirectly caused by or contributed to, by or arising from ionizing radiation's or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel. For the purpose of this exclusion only combustion shall include any self-sustaining process of nuclear fission.

The indemnity provided by this Group Policy should not apply to nor include any loss, destruction, damage, or legal liability, directly or indirectly caused by or contributed to, by or arising from nuclear weapons material.

8. Unless otherwise expressly stated, this Group Policy does not cover:
- a. Goods held in trust or in commission;
  - b. Bullion or unset precious stones;
  - c. Any curiosity or work of art;
  - d. Manuscripts, plans, drawing, or design, pattern models or moulds;
  - e. Securities, obligations, or documents of any kind, stamps, coined or paper money, cheques, book of account or other business books, computer system records;
  - f. Coal, against loss or damage occasioned by its own spontaneous combustion;
  - g. Explosives;
  - h. Any loss or damage occasioned by or through or in consequence of explosion; of gas used for illuminating or domestic purpose in a building in which gas is not generated and which does not form part of any gas works, will be deemed to be loss by fire within the meaning of this Group Policy;
  - i. Any loss or damage occasioned by or through or in consequence of the burning, whether accidental or otherwise, of forests, bush, prairie, pampas or jungle, and the clearing of lands by fire;

- j. Loss or damage to any electrical machine or apparatus or to any portion of an electrical installation arising from or occasioned by over-running, excessive pressure, short circuiting, arching, self-heating or leakage of electricity from whatever cause (lighting included), unless fire ensues therefrom and, liability shall be limited to actual damage by the ensuing fire.
9. Under any of the following circumstances the insurance ceases to be attached as regards to the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon this Group Policy, by or on behalf of the Company:
- If the trade or manufacturer carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by fire;
  - If the building insured or containing the insured property becomes unoccupied and so remain for a period of more than thirty (30) days;
  - If property insured be removed to any building or place other than in that which is herein stated to be insured; or
  - If the interest in the property insured passes from the Insured otherwise than by will or operation of law.
10. This Group Policy does not cover any loss or damage to property which, at the time of happening of such loss or damage, is insured by or would be, but for existence of this Group Policy, insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the Marine Open Policy or Policies had this insurance not been affected.
11. This Group Policy shall not be cancelled by or on behalf of the Company except in accordance with and pursuant to the provisions of Sections 64 and 65 of the Amended Insurance code. In the event of such cancellation, the Company shall refund the paid premiums less the earned portion thereof to the Policyholder; likewise, this Group Policy may be cancelled on the short rate basis set forth in the short rate cancellation table at the request of the Policyholder.
12. If this Group Policy is issued for a period of less than one year or this Group Policy is surrendered by the Policyholder for cancellation, premium shall be charged or retained in accordance with the following scale of percentages of the annual rate:
- |                |   |     |                |   |                 |
|----------------|---|-----|----------------|---|-----------------|
| 5 days or less | - | 6%  | up to 4 months | - | 50%             |
| up to 10 days  | - | 10% | up to 5 months | - | 60%             |
| up to 15 days  | - | 13% | up to 6 months | - | 70%             |
| up to 20 days  | - | 17% | up to 7 months | - | 75%             |
| up to 1 month  | - | 20% | up to 8 months | - | 80%             |
| up to 2 months | - | 30% | up to 9 months | - | 85%             |
| up to 3 months | - | 40% | over 9 months  | - | The annual rate |
13. The Insured shall give immediate written notice to the Company of any loss, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, furnish a complete inventory of the destroyed, damaged and undamaged property, showing in detail quantities, costs, actual cash value and the amount of loss claimed; *AND WITHIN SIXTY (60) DAYS AFTER THE LOSS, UNLESS SUCH TIME IS EXTENDED IN WRITING BY THE COMPANY, THE INSURED SHALL RENDER TO THE COMPANY A PROOF OF LOSS*, signed and sworn to by the Insured, stating the knowledge and belief of the Insured as the following: the time and origin of the loss, the interest of the Insured and of all others in the property, the actual cash value of each item thereof and the amount of loss thereto, all encumbrances thereon, all other contracts of insurance, whether valid or not, covering any said property, any changes in the title, use, occupation, location, possession or exposures of said property since the issuing of this Group Policy, by whom and for what purpose any building herein described and the several parts thereof were occupied at the time of loss and whether or not it then stood on leased ground, and shall furnish a copy of all the descriptions and schedules in all policies and, if required verified plans and specifications of any building, fixtures or

machinery destroyed damaged. The Insured, as often as may be reasonably required, shall exhibit to any person designated by the Company all the remains of any property herein described, and submit to examination under oath by any person named by the Company, and subscribe the same; and as often as may be reasonably required, shall produce for examination all books of account, bills, invoices and other vouchers, or certified copies thereof if original be lost, at such reasonable time and place as may be designated by the Company or its representative, and shall permit extracts and copies thereof to be made.

No claim under this Group Policy shall be payable unless these terms and conditions have been complied with.

14. On the happening of any loss or damage to any of the property insured by this Group Policy, the Company may:
  - a. Enter and take and keep possession of the building or premises where the loss or damage has happened;
  - b. Take possession of or require to be delivered to it any property of the Insured in the building or on premises at the time of the loss and damage;
  - c. Keep possession of any such property and examine, sort, arrange, remove, or otherwise deal with the same; or
  - d. Sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this Condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under this Group Policy, or if any claim is made, until such claim is finally determined or withdrawn, and the Company shall not, by act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its right to rely upon any of the Conditions of this Group Policy in answer to any claim.

If the Insured or any person acting in his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company in the exercise of its own powers hereunder, all benefits under this Group Policy shall be forfeited.

The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

15. If the claim be in any respect fraudulent, or if any false declaration be made used in support thereof, 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 Group Policy or, if the loss or damage be occasioned by the willful act, or with the connivance of the Insured, all benefits under this Group Policy shall be forfeited.
16. The Company may at its option reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or may join with other company or insurers in so doing, but the Company shall not be bound to reinstate exactly or completely, but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expand more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage, nor more than the sum insured by the Company thereon.

If the Company so elects to reinstate or replace any property the Insured shall, at its own expense, furnish the Company with such plans, specifications, measurements, quantities, and such other particulars as the Company may require and no acts done or caused to be done by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of street, or the construction of building, or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

17. The Insured shall 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 other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this Group Policy, whether such acts and things shall be or become necessary or required before or after its indemnification by the Company.
18. Subject to and in accordance with the pertinent provisions of Condition No. 3 whenever applicable if at the time of any loss or damage happening to any property hereby insured, there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons, covering the same property, this Company shall not liable to pay or contribute more than its ratable proportion of such loss or damage in which case the Company shall make a ratable return to the Policyholder of the premium pursuant to the provisions of Section 82 of the Amended Insurance Code.
19. This is an open policy as defined in Section 60 of the Amended Insurance Code. In the event of loss, whether total or partial, it is understood that the amount of the loss shall be subject to appraisal and the liability of the Company, if established, shall be limited to the actual loss, subject to the applicable terms, conditions, warranties and clauses of this Group Policy, and in no case shall exceed the amount stated in the Policy Schedule.
20. If the property hereby insured shall, at the breaking out of any fire, be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a ratable proportion of the loss accordingly. Every item, if more than one, of the Group Policy shall be separately subject to this condition.
21. The following provision of Section 6 of the Arson Law shall form an integral part of this Group Policy:

**PRIMA FACIE EVIDENCE OF ARSON** – Any of the following circumstances shall constitute prima facie evidence of arson:

1. If the fire started simultaneously in more than one part of the building or establishment.
  2. If substantial amount of flammable substances or materials are stored within the building not necessary in the business of the offender nor for household use.
  3. If gasoline, kerosene, petroleum or other flammable or combustible substances or materials soaked therewith or containers thereof, or any mechanical, electrical, chemical or electronic contrivance designed to start a fire, or ashes or traces of any of the foregoing are found in the ruins or premises of the burned building or property.
  4. If the building or property is insured for substantially more than its actual value at the time of the issuance of the policy.
  5. If during the lifetime of the corresponding fire insurance policy more than two fires have occurred in the same or other premises owned or under the control of the offender and/or Insured.
  6. If shortly before the fire, a substantial portion of the effect insured and stored in a building or property had been withdrawn from the premises except in the ordinary course of the business.
  7. If a demand for money or other valuable consideration was made before the fire in exchange for the distance of the offender or for the safety of the person or property of the victim.
22. In the event of any dispute or difference as to the amount of any loss or damage covered by this Group Policy, the Company and the Policyholder/Insured shall first endeavor to amicably settle the matter by mediation administered by the Insurance Commission or any recognized institution under the Mediation Rules, before resorting to other alternative dispute resolution procedure.
  23. The provision of Article 1250 of the Civil Code of the Philippines (Republic Act No. 386) which reads: *“In case an extra-ordinary 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 liability under the provisions of this Group Policy.
  24. The amount of insurance shall be reduced automatically by the amount of any claim paid under this Group Policy.



25. Every notice and other communication to the Company required by these Conditions must be written or printed.
26. Renewal clause – Unless the Company at least forty-five (45) days in advance of the end of the policy period mails or delivers to the Policyholder at the address shown in the Group Policy notice of its intention not to renew the Group Policy or to condition its renewal upon reduction of limits or elimination of coverages, the Policyholder shall be entitled to renew the Group Policy upon payment of the premium due on the effective date of renewal.
27. Action or suit clause – If a claim be made and rejected and an action or suit be not commenced either in the Insurance Commission or any court of competent jurisdiction within one year from receipt of notice of such rejection, or in case of arbitration taking place within one year after due notice of the award made by the arbitrator or arbitrators or umpire, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
28. Changes in policy clause – None of the provisions, conditions and terms of this Group Policy shall be waived or altered except by endorsement signed or initialed by an authorized official of the Company and issued whenever applicable in accordance with the provision of Section 50 of the Amended Insurance Code.
29. Settlement of claim clause – The amount of any loss or damage for which the Company may be liable, under this Group 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 between 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. Refusal or failure to pay the loss or damage within the time prescribed herein will entitle the Insured to collect interest on the proceeds of the policy for the duration of the delay at the rate of twice the ceiling prescribed by the Monetary Board, unless such failure or refusal to pay is based on the grounds that the claim is fraudulent.

**CONFISCATION OF OBJECT OF ARSON** - The building, which is the object of arson including the land on which it is situated, shall be confiscated and escheated to the State, unless the owner thereof can prove that he has no participation in nor knowledge of such arson despite the exercise of due diligence on his part.

**IMPORTANT NOTICE** - The Insurance Commissioner, with offices in Manila, is the government official in charge of the enforcement of all laws relating to insurance and has supervision over insurance companies. He is ready at all times to render assistance in settling any controversy between an Insurance Company and a Policyholder relating to insurance matters.

## Personal Data Protection Statement

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Insurance Company of North America (a Chubb Company), hereinafter, “Chubb”, is committed to protecting your personal data. Chubb collects, uses, discloses and retains your personal data in accordance with the Data Privacy Act of 2102 and its Implementing Rules and Regulations, and our own policies and procedures. Our Privacy Policy is available upon request.

Chubb collects your personal data when you apply for, change or renew an insurance policy with us, or when we process a claim. We collect your personal data to assess your application for insurance, to provide you with competitive insurance products and services and administer them, and to handle any claim that may be made under a policy. If you do not provide us with your personal data, then we may not be able to provide you with insurance products or services or respond to a claim.

We may disclose the personal data we collect to third parties for and in connection with such purposes, including contractors and contracted service providers engaged by us to deliver our services or carry out certain business activities on our behalf (such as actuaries, loss adjusters, claims investigators, claims handlers, call centres and professional advisors, including physicians and other medical service providers), other companies within the Chubb Group, other insurers and our reinsurers. These third parties may be located outside of the Philippines.

You consent to us using and disclosing your personal data as set out above. This consent remains valid until you alter or revoke it by providing written notice to Chubb’s Data Protection Officer (“DPO”) (contact details provided below). If you withdraw your consent, then we may not be able to provide you with insurance products or services or respond to a claim.

From time to time, we may use your personal data to send you offers or information regarding our products and services that may be of interest to you. If you do not wish to receive such information, please provide written notice to Chubb’s DPO.

If you would like to obtain a copy of Chubb’s Privacy Policy, access a copy of your personal data, correct or update your personal data, or have a complaint or want more information about how Chubb manages your personal data, please contact Chubb’s DPO at:

Address: Data Protection Officer  
24<sup>th</sup> Floor Zuellig Building  
Makati Avenue corner Paseo de Roxas  
Makati City 1226

## About Chubb in the Philippines

Chubb is the world's largest publicly traded property and casualty insurer. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs more than 33,000 people worldwide.

Chubb, via acquisitions by its predecessor companies, has been present in the Philippines for more than 70 years. Chubb in the Philippines is a branch of Insurance Company of North America, which has been assigned a financial rating of AA by Standard & Poor's. The company provides specialized and customized coverages for Property, Casualty, Marine, Financial Lines, as well as Accident & Health. It leverages global expertise and local acumen to tailor solutions to mitigate clients' risks. With a focus on building strong relationships with its clients by offering responsive service, Chubb in the Philippines has become one of the leading providers of Specialty Personal Lines, Accident & Health insurance through direct marketing.

More information can be found at [www.chubb.com/ph-en/](http://www.chubb.com/ph-en/)

## Contact Us

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Chubb. Insured.<sup>SM</sup>



## Chubb Fire Insurance Group Policy Policy Schedule

In consideration of the premium being paid by the Policyholder to Insurance Company of North America (a Chubb Company) and in reliance upon the written statements and declaration contained in the group application which shall be deemed to be the basis of this Group Policy, the Company agrees to indemnify the Insured(s) in accordance with the attached Schedules.

Number	Title	Description
	Policy Number:	HCPHOM0001
Item 1	Policyholder:	HC Consumer Finance Philippines, Inc. (Home Credit)
Item 2	Mailing Address:	15/F One Central, 9 <sup>th</sup> Avenue cor. 31 <sup>st</sup> Street, Bonifacio Global City, Taguig, 1634 Philippines
Item 3	Location(s):	As declared by the Insured
Item 4	Insured(s):	Loan Customers of HC Consumer Finance Philippines, Inc. (Home Credit)
Item 5	Coverage:	Property Damage
Item 6	Policy Period:	Effective Date: 01 December 2020 Expiry Date: 01 December 2022
Item 7	Sum Insured:	PHP 50,000.00
Item 8	Limit of Liability:	Property Damage
Item 9	Deductible:	N/A



Item 10	Peril/s Insured Against:	Fire	
Item 11	Warranties/ Clauses:	A. Residential Warranty Clause B. Property Covered Clause C. Definitions Clause D. General Conditions Clause	
Item 12	Exclusions:	A. War and Terrorism Exclusion B. Silica or Silica-Related Dust Exclusion C. Asbestos Exclusion D. General Exclusions E. Sanctioned Territories Exclusion	
Item 13	Premium:	Fire & Others:	PHP Per declaration
		<b>Total Premium:</b>	<b>PHP</b> Per declaration
		Documentary Stamps:	PHP Per declaration
		E – VAT:	PHP Per declaration
		Fire Service Tax:	PHP Per declaration
		Local Government Tax:	PHP Per declaration
		<b>Total Amount Due Company:</b>	<b>PHP</b> Per declaration

IN WITNESS WHEREOF, this Policy Schedule has been signed by a duly authorized representative of this Company at place of issue.

**Peter van Ratingen**  
Country President

01 December 2020

Date



## **ITEM 11. WARRANTIES/CLAUSES**

### **A. RESIDENTIAL WARRANTY CLAUSE**

Warranted that the premises to which this Group Policy applies shall be occupied solely as dwelling and that no manufacturing, storage or trading of goods for commercial purposes shall be carried out within said premises.

Breach of this condition renders this Group Policy null and void.

### **B. PROPERTY COVERED CLAUSE**

The Property covered in this Group Policy is loss of or damage to Home Contents while located at the Insured's Premises caused by a fire occurring during the Period of Insurance.

"Home Contents" shall mean:

- a) home appliances (e.g. washing machine, clothes dryer);
- b) entertainment appliances (e.g. TV's, DVD Players, sound systems);
- c) carpets, internal blinds and curtains at the Premises;
- d) computer systems and their accessories at the Premises;
- e) photographic equipment and their accessories at the Premises;
- f) mobile telecommunication equipment, including mobile phones;
- g) clothing and shoes;
- h) tableware and kitchen utensils;
- i) bathroom accessories;
- j) linens and towels;
- k) garden furniture items; and
- l) furniture and lightings.

Home Contents shall not mean:

- a) Contents that are already covered in the Specified Contents Group Policy issued to the Policyholder;
- b) birds, fish and animals;
- c) motorised land vehicles and their attached accessories including motor vehicles, trucks, motorcycles, mini bikes and farm vehicles, motorised golf buggies, ride on mowers and motorised wheelchairs;
- d) watercraft;
- e) jet skis;
- f) aircraft or aerial device, excluding non-pilotable model aircraft or toy kites;
- g) any conveyance designed to travel on an air-cushion over surface of land or sea;
- h) stock;
- i) precious stones (being unset gems);
- j) the property of the Insured's tenants, roomers, boarders or paying guests;
- k) caravans and trailers;
- l) trees, shrubs and other plant life, except when growing in pots;

- m) firearms which are not registered or not stored in accordance with relevant legislation;
- n) any items related to the Insured's Business;
- o) any items belonging to any other person which is under the Insured's care, custody or control;
- p) swimming pools and spas not permanently fixed;
- q) Home Renovations, Fixtures and Fittings;
- r) fine art, paintings, antiques and curios;
- s) other collectibles and Valuables;
- t) sporting and fishing equipment and non-motorised pedal cycles;
- u) musical instruments; and
- v) surfboards, sailboards, surf skis, canoes or kayaks.

### **C. DEFINITIONS CLAUSE**

In this Group Policy some words have a special meaning (whether expressed in the singular or the plural) and the Company defines them below.

To assist the Policyholder/Insured, the following words have been printed in Upper Case wherever they appear in this Group Policy, Policy Schedule and Warranties/Clauses.

1. **Business** means any business, trade, profession, occupation, agistment of stock, grazing, farming, commercial or income earning activity.
2. **Civil Commotion** means a disturbance, commotion or disorder created by civilians usually against a governing body or the policies thereof.
3. **Company** means Insurance Company of North America (a Chubb Company).
4. **Confirmation of Cover** means the PDF document provided to the Insured regarding the insurance coverage under this Group Policy. The Confirmation of Cover will be issued to the Insured by the Policyholder via electronic mail or via the Policyholder's mobile application platform. Any Confirmation of Cover in effect when the Group Policy is cancelled, non-renewed or otherwise terminated shall continue to be in effect for the Period of Insurance specified in the Confirmation of Cover.
5. **Damage** means any unforeseen and physical damage to or destruction of the Home Contents that prevents its correct operation.
6. **Effective Date** means the date on which this Group Policy commences as stated in the Policy Schedule.
7. **Expiry Date** means the date on which insurance under this Group Policy expires or ends as stated in the Policy Schedule.
8. **Flood** means the inundation of normally dry land by water escaping or being released from the normal confines of any natural water course including but not limited to lake, river, reservoir, canal or dam.



9. **Group Policy** means group policy wording, the application and the Policy Schedule describing the insurance contract between the Policyholder and the Company. It shall also include, after this Group Policy has taken effect, any amendment, rider, clause, warranty, endorsement or any other document attached to this Group Policy and which has been endorsed by an authorized executive officer of the Company and countersigned by the Policyholder.
10. **Home Renovations, Fixtures and Fittings** means any fixture, installation or addition for improvement, decoration or betterment and annexed to and comprising part of the building installed by the Insured that are not otherwise insured by another insurance policy.
11. **Insured** means a customer of the Policyholder who meets the criteria specified for an Insured in the Policy Schedule and with respect to whom premium has been paid or agreed to be paid by the Policyholder.
12. **Malicious Damage or Vandalism** means a wrongful act motivated by malice, vindictiveness or spite with the intention of damaging the property.
13. **Open Air** means an area of the Premises which is not fully enclosed by walls and a roof or not fully capable of complete closure and includes but is not limited to the following areas:
  - (a) a veranda, porch, gazebo or carport; or
  - (b) any open area within the land boundaries of the Premises.
14. **Policyholder** means HC Consumer Finance Philippines, Inc., the policy owner of this Group Policy.
15. **Period of Insurance** means the start date to the end date of the individual insurance coverage of the Insured as stated in the Confirmation of Cover.
16. **Policy Schedule** means the schedule attached to this Group Policy.
17. **Premises** means the address of the Insured in the Philippines where the Home Contents are kept at as stated in the Confirmation of Cover.
18. **Repair** means to restore the Home Contents to proper working order or to a condition substantially the same as its condition when new.
19. **Replacement** means to provide the Insured with alternative Home Content/s, at the Company's discretion, which has the same or similar specification as the original Home Content/s, when the damage to the Home Content/s is to such an extent that it cannot be repaired to equal its condition prior to its damage or destruction.
20. **Riot** means the act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lock-out or not) or the action of any lawfully constituted governmental authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequences of such disturbance.
21. **Typhoon** means a violent disturbance of the atmosphere, including strong winds which may be accompanied by lightning, rain, sleet, and hail.





22. **Theft** means the unlawful and unauthorized taking of Home Content/s with the intention to permanently deprive the owner of it.
23. **Valuables** means contents which are articles of jewellery, watches, furs and platinum, gold or silver articles or other precious metal.

#### **D. GENERAL CONDITIONS CLAUSE**

In addition to the conditions stated in the Policy Conditions, these General Conditions apply to this Group Policy.

##### **1. Enrolment Declaration**

The Policyholder shall declare to the Company those Customers who satisfy the eligibility requirements for enrolment under this Group Policy. The daily enrolment declaration of the eligible Insured Customers shall be submitted by the Policyholder to the Company via a Secured File Transfer Protocol (SFTP) site or a password-protected file submitted via electronic mail.

##### **2. Enrolment Period**

An eligible Customers shall be enrolled by the Policyholder under the Group Policy on the date of its approval of the loan.

##### **3. Due Diligence**

The Insured shall exercise due diligence and take all reasonable precautions to protect the Home Contents against Damage and comply with the requirements and recommendations of the manufacturer.

##### **4. Alteration to Risk**

Any alteration to the risk after commencement of the Group Policy must be notified by the Insured to the Company in writing immediately after such change in risk comes to the Insured's notice. Alterations that the Insured must notify Chubb of include but are not limited to:

- (a) change in Premises;
- (b) the Insured being placed into bankruptcy, receivership, administration or liquidation.

If We accept the altered risk, the Insured must pay Us any additional premium it requires.

##### **5. Applicable Law**

This Group Policy shall be governed by and interpreted in accordance with laws of the Philippines.

##### **6. Fraud Warning**

Section 251 of the Amended Insurance Code imposes 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 a 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.



**7. Clerical Error**

A clerical error by the Company shall not invalidate insurance otherwise validly in force, nor continue insurance otherwise not validly in force.

**8. Compliance with Policy Provisions**

Failure to comply with any of the provisions contained in this Group Policy shall invalidate all claims hereunder.

**9. Currency**

Premiums payable under this Group Policy shall be in Philippine Peso.

**10. Availability of the Group Policy**

This Group Policy shall be available on the website of the Policyholder at [www.homecredit.ph](http://www.homecredit.ph) and the Company at [www.chubb.com/ph-en/](http://www.chubb.com/ph-en/)

**ITEM 12. EXCLUSIONS**

**A. WAR AND TERRORISM EXCLUSION**

Notwithstanding any provision to the contrary within this Group Policy or any endorsement thereto it is agreed that this Group Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

1. War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, Civil Commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
2. 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 organization(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 clause 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 1 and/or 2 above.

If the Company alleges that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Group Policy the burden of proving the contrary shall be upon the Insured.

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



## **B. SILICA OR SILICA-RELATED DUST EXCLUSION**

This Group Policy does not apply to:

- a) Property Damage arising, in whole or in part, out of the actual, alleged, threatened or suspected contact with, exposure to, existence of, or presence of "silica" or "silica-related dust"; or
- b) Any loss, cost or expense arising, in whole or in part, out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating, or disposing of, or in any way responding to or assessing the effects of, "silica" or "silica-related dust", by any insured or by any other person or entity.

For this purpose:

### **"Silica"**

means silicon dioxide (occurring in crystalline, amorphous and impure forms), silica particles, silica dust or silica compounds.

### **"Silica-related dust"**

means a mixture or combination of silica and other dust or particles.

## **C. ASBESTOS EXCLUSION**

This Group Policy does not apply to any loss, demand, claim or suit arising out of or related in any way to asbestos or asbestos containing materials.

The Company shall have no duty of any kind with respect to any such loss, demand, claim or suit.

This exclusion applies to all coverages under this Group Policy.

## **D. GENERAL EXCLUSIONS**

In addition to the exclusions stated in the Policy Conditions, these General Exclusions apply to this Group Policy unless otherwise stated.

The Company shall not be liable in respect of:

- 1. Any Damage to the Home Content/s caused by:
  - (a) being left in the Open Air;
  - (b) Fire, lightning or thunderbolt from
    - i. arching, sparking, scorching or heat damage where there is no flame; or
    - ii. irregularities in the power supply unless there is visible evidence of a lightning strike;
  - (c) acts of Malicious Damage or Vandalism by:
    - i. the Insured or any person who is living with the Insured at the Premises;
    - ii. tenants, roomers, boarders or paying guests and their visitors;

- iii. any person who entered the Premises with the Insured's consent or the consent of any person who is living with the Insured at the Premises;
  - (d) Impact
    - i. caused by any road vehicle or watercraft operated by the Insured, member of the Insured's family or the Insured's employee;
    - ii. on paving, paths, driveways or any services, whether underground or not;
    - iii. caused by the lopping or felling of trees at the Premises;
    - iv. resulting in damage to the television or radio masts or aerials or antennae.
2. Where bursting, leaking, discharging or overflowing of fixed guttering, fixed tanks, fixed pipes, waterbeds or other fixed apparatus used to hold or carry liquid of any kind occurs, the Company will not pay for:
    - (a) the cost of Repair or Replacement of the damaged or defective part or apparatus including waterbeds;
    - (b) Loss or Damage due to faulty or porous shower recesses or cubicles;
    - (c) any additional cost necessary to match existing decor;
    - (d) the cost of Repair or Replacement of structural defects and faulty design;
    - (e) Loss or Damage caused as the result of the gradual escape of liquid over a period of time where the Insured or a reasonable person in the circumstances could be expected to have been aware of such gradual escape of liquid; or
    - (f) Loss or Damage due to lack of maintenance, wear and tear or neglect.
  3. Loss or Damage to Home Content/s which is caused by, arising from or in any way connected with:
    - (a) wear and tear, rust, corrosion, gradual deterioration and depreciation;
    - (b) mechanical, electrical or electronic breakdown including when caused by any power supply irregularity including power surge;
    - (c) mildew and atmospheric or climatic conditions other than by rain sleet and hail;
    - (d) domestic animals;
    - (e) vermin, insects or by the pecking, clawing, chewing, eating or nesting by birds and other wildlife;
    - (f) any process of cleaning, repairing, restoring or retouching of any item;
    - (g) any process involving the application of heat or the use of chemicals;
    - (h) settlement, shrinkage, vibration or expansion in buildings, foundations, walls or pavements;
    - (i) faulty workmanship, inherent defect, errors or omissions in design, structural defects and faulty design;
    - (j) water seeping or otherwise percolating through a wall, floor or roof due to wear and tear;
    - (k) the roots of trees, shrubs, plants and grass;
    - (l) erosion;
    - (m) mold, mildew, fungi, fungus, mycotoxins, wet or dry rot or bacteria; and
    - (n) disease, illness, malady, ailment, influenza, coronavirus infections, pandemic and/or flu; or
    - (o) contamination and pollution and the removal of any resultant pollutants and contaminants.
  4. Loss or Damage or liability when intentionally caused by the Insured or a person acting with the Insured's consent, including losses resulting from the taking or other misappropriation of the Home Content/s.



5. Loss or Damage or liability caused by or in connection with the Insured's failure to use all reasonable means to protect and maintain the Home Content/s before, at, or after the time of any loss or damage.
6. Consequential loss of any kind.
7. Any Damage as a direct result of the Insured's efforts to alter the Home Content/s in any way.
8. Any loss or damage when the Insured's Premises is undergoing any process of construction, demolition, alteration or repair.

**E. SANCTIONED TERRITORIES EXCLUSION**

This Group Policy does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit the Company from providing insurance, including, but not limited to the payment of claims.