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Property All Risks LM7 wording – Residence

Valuation & Pricing

Construction / landlord recourse
Contents (excluding solar panel system)
Neighbors, co-owners & third parties' recourse
Loss of rent/loss of use/alternate accommodation (for 6 months)
Complementary covers: removal of debris, dismantling, demolition, architects and surveyors' fees, removal to new location for safety, increased cost of construction (real property only), fire department charges, expediting expenses/extra charges for airfreight/overtime work

Benefits	Sub limits
Fire	Up to Total Sum Insured
Neighbors, co-owners & third parties' recourse (against fire, explosion and smoke only)	Up to Construction/Landlord & Contents
Loss of rent/loss of use/alternate accommodation per month	Up to 10% of Construction value per month
Impact of vehicle, animal/cattle belonging or not to the insured or his family members & servants or under his custody	Up to Construction & Contents
Natural perils including but not limited to:	
Earthquakes, tsunami, hurricane, cyclone, tornado, tidal wave, avalanche	Construction & Contents
Storm, tempest, flood, snow weight and hail	
Landslide, subsidence, ground heave	
Forest and bush fire	
Loss due to falling trees, and/or electrical poles	
Plate glass and mirrors including sonic bang	10% of Construction & Contents max $200,000
Accidental breakage (excluding personal belongings)	$5,000
Smoke damage	Up to Construction & Contents
Any Water damage including:	
- Rain water, bursting and overflowing of water tanks, pipes & apparatuses extended to cover overflowing of diesel tanks and sewage pipes	25% of Construction & Contents
- Cost of search of water damage loss	$10,000
- Water damage liability towards neighbors, co-owners & third parties	25% of Construction & Contents not exceeding neighbors recourse limit
- Accidental discharge of sprinklers	50% of water damage max $20,000
Belongings of servants & visitors covered following fire	$2,000
Reconstitution of documents (e.g. passport, ID, property title, etc.)	$10,000
Boiler's explosion	$5,000
Electrical clause (covering device causing fire)	25% of Content max $50,000
Electrical fluctuation (damage to electrical equipment, deletion of 2.e)	$10,000
Property not designed to be in the open – against fire only	10% of Content max $50,000
SRCC and Malicious damage (subject to Underwriting based on geographical area)	Up to 10% of Construction & Contents max $100,000
Burglary	
Burglary following forcible entry/exit (including material damage due to break in/out to buildings, gates, doors and windows up to $5,000)	50% of Contents value on first loss basis
Hold up on contents	

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Additional Clauses
Automatic capital addition clause up to 10%
Automatic reinstatement clause subject to prorated premium up to Construction & Contents value
Small site of work excluding hot works up to 15% of Construction & Contents value max $50,000
Deletion of average clause up to 20%
Public authority clause up to 10% of loss max $50,000
Loss minimization clause up to 10% of loss max $20,000
Replacement of keys and locks up to $2,000
Improvement and betterment up to 10% of Construction max $25,000
Property under custody and control (similar to the nature of Contents) up to 10% of Contents (provided that amount is included in the Sum Insured)
Errors, omissions and misdescription clause up to $10,000
Leeway clause up to 10% of Sum Insured
72 hours clause
Appraisement clause up to 5% of Sum Insured max $25,000
Claim preparation clause up to 10% of loss max $25,000

Third Party Liability extended to include:	Sub limits
*Bodily injuries following fire, domestic explosion and water damages *Legal expenses and defense costs up to $5,000	Maximum per claim and per period of insurance: $100,000

Optional Benefits I	Sum Insured
Vehicles in the parking (property of the Insured or under his custody) against all insured perils - on top of Motor policy (excluding self-ignition & accidents)	Maximum $25,000 per vehicle and $300,000 in the aggregate
Solar panel system (against all covered perils)	Up to Solar panel system value
Generators	Up to Generators value

Optional Benefits II Contents in locked safe following double forcible entry	Sum Insured
Jewelry in locked safe[1]	Up to $100,000
Cash in locked safe[1]	Up to $50,000
Hold up on contents in safe	Up to contents in safe max $50,000

Optional Benefits III War and Terrorism (subject to Company's preapproval)	Sum Insured
Rehabilitation following act of war and terrorism*	10% of Construction and Contents (excluding cash and jewelry), up to $50,000

Extra cover: Workmen Compensation up to 2 named workers
Medical Expenses /person/period
Weekly Indemnity
Death and Permanent Disability /person/period

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Property All Risks LM7 – Common Parts of Residential Buildings

Valuation & Pricing

Construction of building
Contents of common parts[1]
Neighbors, third parties and co-owners recourse[2]
Complementary covers: removal of debris, dismantling, demolition, architects and surveyors' fees, fire department charges, accidental discharge of sprinklers, expediting expenses/extra charges for airfreight/ overtime work

Benefits	Limit
Neighbors, co-owners & third parties' recourse (against fire, explosion and smoke only)	Up to Construction & Contents
Impact of vehicle, animal/cattle belonging or not to the insured or his family members & servants or under his custody	Up to Construction & Contents
Natural perils including but not limited to:	
Earthquakes, tsunami, hurricane, cyclone, tornado, tidal wave, avalanche	Up to Construction & Contents
Storm, tempest, flood, snow weight and hail	Up to Construction & Contents
Landslide, subsidence, ground heave	Up to Construction & Contents
Plate glass and mirrors including sonic bang	5% of Construction & Contents, max $50,000
Accidental breakage (excluding personal belongings)	$5,000
Smoke damage	Up to Construction & Contents
Any Water damage including:	
- Rain water, bursting and overflowing of water tanks, pipes & apparatuses extended to cover overflowing of diesel tanks & sewage pipes	25% of Construction & Contents
- Cost of search of water damage loss	$5,000
- Water damage liability towards neighbors, third parties, tenants & co-owners recourse	25% of Construction & Contents not exceeding neighbors recourse limit
Electrical clause (covering device causing fire)	10% of Construction & Contents, max $50,000
Electrical fluctuation (damage to electrical equipment, deletion of 2.e)	$10,000
Plants (maximum per item $2,000) covered against fire only	$20,000
SRCC and Malicious damage **(subject to Underwriting based on geographical area)**	Up to 10% of Construction & Contents max $100,000
Burglary	
Burglary on first loss basis following forcible entry including damage due to break in/out to buildings, gates, doors and windows	50% of Contents value on first loss basis
Hold up on contents	

Additional Clauses
Automatic capital addition clause up to 10%
Automatic reinstatement clause subject to prorated premium up to Construction & Contents value
Small site of work excluding hot works up to 15% of Construction & Contents value max $50,000
Deletion of average clause up to 20%
Public authority clause up to 10% of loss max $50,000
Loss minimization clause up to 10% of loss max $20,000
Improvement and betterment up to 10% of Construction max $25,000
Errors, omissions and misdescription clause up to $10,000
Leeway clause up to 10% of Sum Insured
72 hours clause
Appraisement clause up to 5% of Sum Insured max $25,000
Claim preparation clause up to 10% of loss max $25,000

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Optional Benefits I	Sum Insured
Machinery breakdown as per Munich Re wording	25% of contents max $50,000
Vehicles in the parking (property of the Insured or under his custody) against all insured perils - on top of Motor policy (excluding self-ignition & accidents)	Maximum $25,000 per vehicle and $300,000 in the aggregate
Solar panel system (against all covered perils)	Up to Solar panel system value
Generator(s) for private use of the building	Up to Generators value

Workmen Compensation cover	Limit
One watchman having $450/month	$100,000

Third Party Liability extended to include (including the use of lifts):	Sub limits
Bodily injury	$50,000
Material damage	$50,000
Legal expenses and defense costs	$5,000
Fire and explosion limited to bodily injury	$50,000
Maximum per claim and per period of insurance	$250,000

Special Conditions:

- The Assureds are Owners and/or Co-owners and/or Syndicate of co-owners and/or management committee
- The Assureds are considered as third parties towards each other/cross liability among all parties