



SECTION A: PROFESSIONAL INDEMNITY INSURANCE

Allied World Assurance Company, Ltd

ProFitSecure (Individual Trainers)

Policy Wording

Disclaimer: The information contained in this section, "Section A: Professional Indemnity Insurance" consists of the Policy terms and conditions under the Professional Indemnity Insurance cover only.

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Introduction

Please read this Policy carefully to ensure that it meets your requirements. It is written on a claims made and notified basis, which means that, subject to the Continuous Cover clause, it will only respond to Claims first made against the Insured and notified to the Company during the Period of Insurance or arising from circumstances notified in terms of the Continuous Cover clause or of the Claims Notification General Condition.

This Policy, the Schedule and any endorsements shall be considered as one document. Any word or expression to which a specific meaning has been attached in any of them shall bear that specific meaning wherever it may appear.

Definitions

For the purpose of this Policy:

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), which from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.

Claim

means any demand made by a third party upon the Insured for Compensation, however conveyed, including a writ, statement of claim, application or other legal or arbitral process.

Compensation

means monies paid or agreed to be paid by judgment, award or settlement for civil liability.

Company

means Allied World Assurance Company, Ltd (Singapore Branch).

Documents

means deeds, wills, agreements, maps, plans, records, written or printed books, letters, certificates, written or printed documents or forms of any nature (excluding any bearer bonds, coupons, bank or currency notes or other negotiable instruments) which is the property of the Insured or for which the Insured is responsible.

Excess

means the amount shown in the Schedule and represents the first amount which is payable by the Insured in respect of Compensation and claimant's costs and expenses and the Insured's Costs arising out of any one Claim made against the

Insured	<p>Insured.</p> <p>means;</p> <ul style="list-style-type: none"> a) the legal entity or entities or partnership specified in the Schedule; and/or b) past and/or present employees of the legal entity or entities or partnership specified in the Schedule; and/or c) any past and/or present Principal of the legal entity or entities or partnership specified in the Schedule; and/or d) the estate, heirs, legal representatives or legal assigns of any natural person insured under this Policy in the event of the death or legal incapacity of such person.
Limit of Indemnity	means the Limit of Indemnity as shown in the Schedule.
Period of Insurance	means the Period of Insurance as shown in the Schedule.
Policy	<p>means:</p> <ul style="list-style-type: none"> a) this policy wording and the Schedule, and b) any endorsement attaching to and forming part of this Policy during the Period of Insurance
Principal	means a sole practitioner, a partner of a firm or a director of a company.
Professional Services	means the professional services as described in the Schedule and no other.
Proposal	means the written proposal containing particulars and statements together with all information provided by or on the behalf of the Insured to the Company which are the basis of this Policy and are considered as incorporated herein.
Retroactive Date	means the Retroactive Date shown in the Schedule.
Schedule	means the current Schedule including endorsements subsequently issued for amending the details of the current Schedule.
Trade Practices Legislation	means the Trade Descriptions Ordinance, Chapter 362 in Hong Kong, the Consumer Protection (Fair Trading) Act in Singapore or similar consumer protection laws in other countries.

Insurance Preamble

The Insured and the Company agree that:

- a) the Company will provide insurance as set out in the Policy subject to the Policy's terms; and
- b) the signed Proposal together with all information provided by or on behalf of the Insured to the Company are the basis of this Policy and are considered as incorporated herein.

Insuring Clause

The Company will indemnify the Insured against liability at law for Compensation and claimant's costs and expenses arising from any Claim or Claims first made against the Insured and notified to the Company during the Period of Insurance resulting from any civil liability incurred in connection with the Professional Services but not in respect of any such Claim or Claims resulting from any act, error or omission occurring or committed prior to the Retroactive Date.

Aggregation of Claims

All Claims arising out of, based upon or attributable to a single act, error or omission or series of acts, errors or omissions consequent upon or attributable to one source or original cause shall be considered to be a single Claim and shall attract one Excess.

Insured's Costs

The Company will pay all other costs and expenses incurred by the Company, or by the Insured with the Company's written consent arising from any Claim or Claims (not being Inquiry Costs as set out in the Automatic Extensions), provided always that the total amount of such costs together with the total amount of Compensation and claimant's costs and expenses and Inquiry Costs shall not exceed the Limit of Indemnity.

Limit of Indemnity

The liability of the Company for Compensation and claimant's costs and expenses and the Insured's Costs and Inquiry Costs (as provided by Automatic Extension) arising from all Claims (including circumstances notified in terms of the Continuous Cover Clause or of the Claims Notification General Condition) first made against the Insured and notified to the Company during the Period of Insurance shall not exceed the Limit of Indemnity.

Insurance Clarification

For the purposes of clarifying the scope of cover under the Insuring Clause of this Policy, the Insuring Clause includes civil liability for:

Contractual Liability

Contractual Liability provided that the Company will not be liable for any liability assumed by the Insured under any express warranty, guarantee, representation, hold harmless agreement, indemnity clause or similar agreement unless such liability would attach in the absence of any such agreement.

Defamation

Libel or slander provided that:

- a) the libel or slander is committed by the Insured in the course of carrying on their Professional Services;
- b) the Insured did not intend to publish the libel and slander with express malice.

Intellectual Property

Infringement of rights of intellectual property, provided that the act, error or omission by the Insured is unintentional and is committed in the course of carrying on the Professional Services.

Trade Practices Legislation

Claims made under any Trade Practices Legislation, provided that the Company will not indemnify the Insured for Claims made where such Claim arises:

- a) under the penal or criminal provisions of any Trade Practices Legislation or similar legislation (except an amount of compensation in the form of a civil debt ordered to be paid under subsection one (1) of s.18A of the Trade Descriptions Ordinance (Cap.362) of Hong Kong);
- b) from conduct of the Insured which is fraudulent or intended to mislead or deceive.

However the Company will only exclude such Claims where it is established by final non-appealable adjudication that the Insured breached the penal or criminal provisions of the Legislation, or where the conduct was established by final non-appealable adjudication to be fraudulent or intended to mislead or deceive

Automatic Extensions

These automatic extensions form part of the Policy and are subject otherwise to its terms, Conditions and Exclusions.

Compensation for Court Attendance

In the event of

- a) the legal advisers acting on behalf of the Insured, with the consent of the Company, require any Insured to attend any court tribunal, arbitration, adjudication, mediation or other hearing as a witness in connection with a Claim made against the Insured and covered by the Policy, or
- b) the Company requesting the attendance of any Insured as an interested party at any mediation in connection with a Claim made against the Insured and covered by the Policy, the Company will provide compensation to the Insured.

This extension is subject to a sublimit of SGD250 per Insured per day and SGD20,000 in the aggregate under this Policy, which is part of and not in addition

Continuous Cover

to the Policy limit. The Excess does not apply to this extension.

Where the Insured:

- a) first became aware of facts or circumstances as described in Claims Notification General Condition, prior to the Period of Insurance; and
- b) had not notified the Company or any insurer of such facts or circumstances prior to the Period of Insurance,

then the Prior Claims or Known Circumstances Exclusion will not apply to any notification of such facts or circumstances, or any Claim arising from such facts or circumstances, provided that:

- 1. there is an absence of fraudulent non-compliance with the Insured's duty of disclosure and an absence of fraudulent misrepresentation by the Insured in respect of such facts or circumstances; and
- 2. the Insured has been continuously insured, without interruption, under a professional indemnity policy issued by the Company and was insured by the Company at the time when the Insured first became aware of such facts or circumstances; and
- 3. the Company may reduce its liability under the Policy to the extent of any prejudice the Company may suffer in connection with the Insured's failure to notify the facts or circumstances giving rise to a Claim prior to the Period of Insurance; and
- 4. if the indemnity or cover available under this Policy is greater or wider than the Insured would have been entitled to under the policy to which the notification should have been made, then the Company shall only be liable to indemnify the Insured to the extent to which indemnity would have been afforded by the policy to which the notification should have been made.

Breach of Professional Confidentiality

Any breach of confidentiality in connection with a Claim made against the Insured and covered by the Policy in the provision of Professional Services, provided that such act, error or omission by the Insured is unintentional and non-fraudulent.

Extended Reporting Period

If this Policy is not renewed or cancelled by the Company, other than non-payment of premium, the Insured shall have up to ninety (90) days from the effective date of expiry or cancellation of this Policy to notify the Company of any Claim first made during the Period of Insurance or during the ninety (90) day period commencing immediately following the expiry or cancellation of this Policy provided that:

- a) nothing in this extension will reinstate or increase the Limit of Indemnity or extend the Period of Insurance; and

- b) coverage afforded under this extension will only apply to acts, errors or omissions committed before the end of the Period of Insurance or the cancellation date of this policy and not before the Retroactive Date; and
- c) this extension will automatically cease after the Insured commences another professional indemnity policy or at the expiration of the ninety (90) day period, whichever is the earlier.

Inquiry Costs

The Company will indemnify the Insured for their reasonable legal costs and expenses arising out of any notice requiring the Insured's attendance at an inquiry, prosecution or hearing of a disciplinary nature held before a legally constituted industry or professional disciplinary board and first received by the Insured during the Period of Insurance and notified to the Company provided that:

- a) such indemnity is subject to the written consent of the Company prior to the incurring of the legal costs and expenses;
- b) regular or overtime wages, salaries or fees of the Insured are excluded from this indemnity; and
- c) the total liability of the Company under this clause is subject to a sublimit of SGD100,000 in the aggregate, which is part of and not in addition to the Policy limit during the Period of Insurance;

The Excess does not apply to this extension.

Insured's Costs in Addition

Insured's Costs and Limit of Indemnity appearing under the Insuring Clause section of this wording is hereby deleted in its entirety and replaced by the following:

Insured's Costs

The Company will pay all other costs and expenses incurred by the Company, or by the Insured with the Company's written consent arising from any Claim or Claims (not being Inquiry Costs as set out in the Automatic Extensions). The Insured's Costs will not be taken into account when calculating the Limit of Indemnity but will be paid in addition.

In the event that the Insured's liability to any party for Compensation (and claimant's costs and expenses) is in excess of the amount of the Limit of Indemnity, the Company's liability in respect of Insured's Costs will be in the same proportion which the Limit of Indemnity bears to the sum which would be eligible for payment but for the restriction of the Limit of Indemnity.

For this extension, the Insured's Costs in addition to the Limit of Indemnity should not exceed SGD1,000,000 any one Claim and in the aggregate in this Policy.

Limit of Indemnity

The liability of the Company for Compensation and Inquiry Costs (as provided by Automatic Extension) arising from all Claims (including circumstances notified in terms of the Continuous Cover Clause or of the Claims Notification General Condition) first made against the Insured and notified to the Company during the Period of Insurance shall not exceed the Limit of Indemnity.

The Company will not be obliged to defend, or to continue to defend, any Claims or pay, or continue to pay, any other costs and expenses associated with such defence, once the Limit of Indemnity has been exhausted.

Lost Documents

The Company will, in the event of loss of or damage to Documents occurring in connection with the Professional Services, indemnify the Insured in respect of:

- a) all sums which the Insured shall become legally liable to pay as a direct consequence of such loss or damage and Insured's Costs on the basis already set out in this Policy; and
- b) all costs and expenses reasonably incurred by the Insured in replacing or restoring such Documents.

Provided that:

1. such loss or damage is sustained during the Period of Insurance while the Documents are either in transit or in the custody of the Insured or of any person to whom the Insured has entrusted them in the course of the normal conduct of the Professional Services; and
2. the amount of any Claim for such costs and expenses shall be supported by bills and accounts which shall be subject to approval by a solicitor to be nominated by the Company with the consent of the Insured or if such consent is withheld, by the President of the Law Society of whatever State where the Policy was issued; and
3. the Company shall not be liable in respect of loss or damage caused by riot or civil commotion.

Newly Created Subsidiaries or Acquired Entities

The Company will indemnify the Insured in respect of Claim or Claims made against:

- a) any entity acquired or subsidiary created during the Period of Insurance

whose total annual gross fee income generated from the Professional Services is less than 15% of the total annual gross fee income of the Insured; or

- b) any entity acquired or subsidiary created during the Period of Insurance whose total annual gross fee income generated from the Professional Services is 15% or more of the total annual gross fee income of the Insured provided that:
- (I) notification of the creation or acquisition of such entity or subsidiary is given in writing to the Company and any information required by the Company is satisfactorily provided; and
 - (II) the Company has agreed in writing to include the new entity or subsidiary within the Insured; and
 - (III) the Insureds have agreed to any provisions applied by the Company including the payment of any additional premium required.

Provided always that:

1. the newly created subsidiary or acquired entity provides the same Professional Services covered under this Policy;
2. this extension applies only in respect of Claim or Claims incurred in connection with the Professional Services subsequent to the date of acquisition or creation of such entity or subsidiary; and
3. such entity or subsidiary is not domiciled and/or incorporated in the United States of America or the Dominion of Canada or their territories or protectorates; and
4. the fee income derived by such entity or subsidiary is not generated from the United States of America or the Dominion of Canada or their territories or protectorates.

Principals Previous Business

The Company will indemnify the Insured against liability at law for Compensation and claimant's costs and expenses arising from Professional Services that were previously provided by any Principal.

Public Relations Expenses

The Company, if agreed to in writing, will indemnify the Insured for reasonable costs and expenses necessarily incurred in respect of any action taken to protect the Insured's reputation as a result of any Claim.

The onus of proving a negative impact on reputation under this Extension shall be upon the Insured which will be obliged to give prior written notice to the Company, within thirty (30) days of first becoming aware of a negative impact on reputation, of the intention to take action that will incur such costs and/or

expenses.

This extension is subject to a sublimit of S\$50,000 in the aggregate in this Policy, which is part of and not in addition to the Policy limit.

Reinstatement of Limit of Indemnity

In the event of exhaustion or partial exhaustion of the Limit of Indemnity set out in the Schedule by reason of the notification of Claims made during the Period of Insurance (or of circumstances in terms of the Continuous Cover clause or of the Claims Notification General Condition), the Company agrees to reinstate the Limit of Indemnity from the time of such notification until the expiry of the same Period of Insurance provided that:

- a) the Limit of Indemnity having been so reinstated, the reinstatement shall not apply in relation to Claims made or circumstances notified of which the Insured was aware prior to the effective date of the said reinstatement; and
- b) the aggregate of the amounts so reinstated shall be limited in the Period of Insurance to an amount equal to the Limit of Indemnity applicable at the inception of the Period of Insurance; and
- c) the Limit of Indemnity so reinstated shall represent the total liability of the Company for Compensation and claimant's costs and expenses and the Insured's costs and Inquiry Costs for all Claims made (including circumstances notified in terms of the Continuous Cover clause or of the Claims Notification General Condition), during the time from the effective date of the reinstatement until the expiry of the Period of Insurance.

Spousal Liability

The Company will cover the Insured for any Claim made against the Insured's lawful spouse (whether that status is derived by reason of statutory law, common law, or otherwise of any applicable jurisdiction in the world) for any Claim arising out of his or her status as the Insured's spouse including any Claim that seeks damages recoverable from marital community property or property jointly held by the Insured and the Insured's spouse; provided that this extension shall not afford cover for any Claim for any act, error or omission of the Insured's spouse and that this extension shall apply only to the Insured's acts, errors or omission.

Exclusions

Asbestos

The Company shall not be liable in respect of any Claim or Inquiry Costs:

for loss or losses directly or indirectly arising out of, in consequence of, or contributed to by, asbestos, asbestos fibres or derivatives of asbestos.

Assumption of Liability	for loss or damage in respect of or arising out of any civil liability which is assumed by the Insured outside the normal course of the Professional Services.
Bodily Injury	directly or indirectly arising out of personal injury, including but not limited to bodily injury, mental anguish or sickness, disease or death of, or to injury to any person.
Controlling or Financial Interests	<p>directly or indirectly arising out of work undertaken for or on behalf of any company related to any Insured which for the purposes of this policy includes:</p> <ul style="list-style-type: none"> a) any other Insured; or b) any subsidiary of an Insured; or c) any company of which an Insured has or has held at least a 10% financial interest and has had or has board representation on that company.
Directors and Officers Liability	resulting from any act, error or omission of the Insured, not undertaken as part of the Professional Services and where such Claim or Claims arise in connection with the Insured's functions and duties as a director and/or officer of any (i) legal entity; and/or (ii) corporation; and/or (iii) incorporated body.
Dishonest, Fraudulent or Criminal Acts	directly or indirectly arising from any dishonest, fraudulent, criminal or malicious act or omission by the Insured.
Employers' Liability	directly or indirectly arising out of the death, bodily injury, disease or illness of the Insured arising out of or in the course of his/her employment.
Fines, Penalties, Punitive or Exemplary Damages	for fines or penalties including civil penalties, punitive or exemplary damages.
Liquidated Damages	for liquidated damages imposed upon the Insured by contract or agreement, except to the extent that the Insured would have been liable for that damage in the absence of any such contract or agreement.
Prior Claims Or Known Circumstances	<ul style="list-style-type: none"> a) first made against the Insured prior to the inception of the Period of Insurance; or b) arising out of facts or circumstances which were: <ul style="list-style-type: none"> 1. known to the Insured prior to the inception of the Period of Insurance and which might give rise to a Claim; or 2. notified under any insurance that was in force prior to the inception of the Period of Insurance.

Property Damage

directly or indirectly arising out of or in consequence of any actual or alleged damage to or destruction of any tangible property, whether or not it is damaged or destroyed, including loss of use thereof. For the purposes of this Exception, “property” shall not include Documents.

Radioactivity

directly or indirectly caused by or contributed to or arising from ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or from the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear device or assembly, or a nuclear component thereof.

Subrogation Waiver

incurred solely by reason of the Insured at any time entering into a deed or agreement excluding, limiting or delaying the Insured’s legal rights of recovery against another.

Terrorism

arising directly or indirectly from or in connection with

- a) an Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence; or
- b) any action taken in controlling, preventing, suppressing or in any way relating to any Act of Terrorism

Trading Debt

in respect of or arising out of any trading debt incurred, or any guarantee in respect of such debt given, by the Insured.

War

resulting from any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.

General Conditions**Advance Payment of
Defence Costs**

The Company will advance defence costs and expenses to the Insured prior to final non-appealable adjudication of any Claim covered under this policy and after sufficiently detailed information for those costs have been provided to the Company.

The Company retains rights to stop any such advancement and to recover such defence costs and expenses from the Insured once it has been determined that the Insured was not entitled to such cover under this Policy.

Assisting with Claims

The Insured shall give all such assistance as the Company may reasonably require but none of them shall be required to contest any legal proceedings if it objects to doing so unless a Senior Counsel or a person of similar authority (appointed by mutual agreement between the Insured and the Company and paid for by the Company) shall advise such proceedings could be contested to the extent that there is a reasonable probability of success.

Cancellation

The Insured may cancel this Policy at any time in writing to the Company. Upon receipt of such request, the Company will retain a short period premium calculated on its short term rates for the time it has been on risk and the Insured will receive a refund of any balance of the premium actually paid.

The Company may cancel this Policy by giving thirty (30) days notice in writing to the Insured of the date from which such cancellation is to take effect.

Claims Conduct

The Company shall be entitled to take over and conduct in the name of the Insured the defence or settlement of any Claim and shall have full discretion in the conduct of any proceedings and in the settlement of any Claim.

Claims Notification

Where during the Period of Insurance the Insured becomes aware of facts or circumstances which might give rise to a Claim under the Policy (whether or not the amount of such Claim is likely to be greater than the Excess), and elects to give written notice of such facts or circumstances to the Company during the Period of Insurance, any Claim arising from such facts or circumstances shall be deemed to have been made at the date on which such notice is given.

Every Claim made against the Insured and circumstance which the Insured becomes aware and elects to give written notice of shall be notified to the Company as soon as practicable, and every letter, demand writ summons and legal process pertaining to such Claim or circumstance shall be forwarded to the Company as soon as practicable after receipt.

Where the Insured wishes to notify the Company of a Claim or facts or circumstances the notification must be sent to

The Claims Manager
Allied World Assurance Company, Ltd (Singapore Branch)
60 Anson Road, #08-01
Mapletree Anson
Singapore 079914

	<p>It is the Insured's responsibility to ensure that such notification has been forwarded to and has been received by the Claims Manager.</p>
<p>Claims Settlement</p>	<p>Should the Insured object to a proposal by the Company to settle or compromise any Claim indemnifiable under this Policy and wish to contest or litigate the matter, then the Insured may so elect, provided that the Company's liability in respect of any such Claim so contested or litigated shall not exceed the amount for which, but for such election, it could have been settled or compromised by the Company, together with costs and expenses payable in accordance with the terms of this Policy and incurred up to the time of such election, but subject always to the Excess and to the Limit of Indemnity.</p>
<p>Governing Law</p>	<p>This Policy will be governed in accordance with the laws of Singapore. Any disputes relating to interpretation will be submitted to the exclusive jurisdiction of the courts of Singapore.</p>
<p>No Admission of Liability</p>	<p>No admission, offer, promise or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company.</p>
<p>Other Insurance</p>	<p>If, in respect of any Claim under this Policy the Insured is entitled to indemnification from any other source, including any other policy or policies of insurance collectable or otherwise or would, but for the existence of this Policy be so entitled, this Policy shall only apply in excess of the amount of indemnity available from such other source, policy or policies, or which would have been available but for the existence of this Policy. The Insured shall promptly notify to the Company full details of such other sources, policy or policies of insurance, including the identity of the source or insurer and the policy number, and such further information as the Company may reasonably require.</p>
<p>Sanction Clause</p>	<p>The Company shall not be deemed to provide cover nor be liable to pay any claim or provide any benefit under this policy to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Company to any sanction, prohibition or restriction under United Nations resolutions, or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.</p>

Territorial and Jurisdictional Limits of Cover	<p>This Policy provides cover for any civil liability incurred by the Insured in connection with the provision of their Professional Services anywhere in the world, and to Claims made and actions brought anywhere in the world, except for Claims:</p> <ul style="list-style-type: none"> a) arising from or attributable to any civil liability incurred by the Insured in the conduct of their Professional Services, where such services were provided to another within, and/or the acts, errors or omissions occurred within the territorial limits of the United States of America or Canada and their territories or protectorates; brought in a court of law in the United States of America or Canada or their territories or protectorates; or b) arising from or attributable to the enforcement of any judgment, order or award in respect of any action brought in any court of law in the United States of America or Canada or their territories or protectorates.
Contracts (Rights of Third Parties) Act 2001	<p>Any person or company who is not a party to this Policy has no right under the Contracts (Rights of Third Parties) Act 2001 to enforce any terms of this Policy but this does not affect any right or remedy of a third party which exists or is available apart from the act.</p>
Memoranda A	<p>It is hereby declared and agreed that it is a condition precedent to liability that:</p> <ul style="list-style-type: none"> a) the Insured has primary operations domiciled and/or is a resident of Singapore; and b) the Insured provides supervised training at all times.
Memoranda B	<p>It is hereby declared and agreed that this Policy excludes any liability not connected to the conduct of the classes including but not limited to organizing, itinerary planning, food, lodging and transport arrangements.</p>

END OF WORDING



SECTION B: PUBLIC LIABILITY AND PRODUCTS LIABILITY

Allied World Assurance Company, Ltd

ProFitSecure (Individual Trainers)

Policy Wording

Disclaimer: The information contained in this section, "Section B: Public Liability and Products Liability" consists of the Policy terms and conditions under the Public & Products Liability Insurance cover only.

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PUBLIC & PRODUCTS LIABILITY INSURANCE

This Policy does not provide and is not intended to provide insurance for products supplied directly or indirectly to the United States of America and/or Canada.

This Policy, the Schedule, Conditions, Exceptions and Endorsements shall be read together as one contract and any word or expression to which a specific meaning has been attached in any of them shall bear such meaning throughout.

The Insured and **Allied World Assurance Company, Ltd (Singapore Branch)** (hereinafter called "the Company") agree

1. The Proposal shall be incorporated in and be the basis of the contract.
2. The Insured will pay the Premium.
3. The Company will provide the Insurance subject to the terms of this Policy.
4. The following shall be conditions precedent to any liability of the Company
 - a. Observance of the terms of this Policy relating to anything to be done or complied with by the Insured
 - b. The truth of the Proposal

INSURANCE

The Company will indemnify the Insured against liability at law for damages and claimant's costs and expenses in respect of

- a. accidental Injury to persons
 - b. accidental Damage to tangible property
- happening within the Territorial Limits during any Period of Insurance in connection with the Business of the Insured.

LIMIT OF INDEMNITY

The total amount payable by the Company for damages and claimant's costs and expenses in respect of

- a. one claim or all claims of a series (whether arising in one Period of Insurance or not) consequent on or attributable to one source or original cause
 - b. any one Period of Insurance for all claims in respect of Products supplied where the accidental Injury and/or accidental Damage happens during such Period of Insurance
 - c. any one Period of Insurance for all claims in respect of releases (including discharge, dispersal, seepage, migration and escape) of Pollutants which commenced during such Period of Insurance
- shall not exceed the Limit of Indemnity irrespective of the number of parties entitled to indemnity under this Policy.

For the purposes of establishing the total amount payable by the Company in respect of one Period of Insurance it is understood that any releases of Pollutants consequent on or attributable to one source or original cause (irrespective as to whether the release is continuous or intermittent) shall be considered as one release.

The Company will in addition pay all costs and expenses incurred with its written consent.

DEFINITIONS

For the purposes of this Policy

1. Business shall include
 - a. the ownership repair and maintenance of the Insured's own property
 - b. the provision and management of canteen, social, sports and welfare organisations for the benefit of the Insured's employees and first aid fire and ambulance services.
2. Damage shall mean physical loss or damage and shall include all resultant loss of use of anything physically lost or damaged. All such loss of use shall be deemed to occur at the time of the loss or damage giving rise thereto.
3. Employee shall mean any
 - a. person under a contract of service or apprenticeship with the Insured
 - b. person hired to or borrowed by the Insured
 - c. self-employed person
 - d. person employed by labour only sub-contractors while working for the Insured in connection with the Business.
4. Territorial Limits shall mean
 - a. the Geographical Area defined in the Schedule,
 - b. elsewhere in the world but only in respect of Injury or Damage which arises out of
 - i. Products supplied by the Insured from the Territory
 - ii. the activities of a person whose normal place of residence is in the Territory but is away for a short time in connection with the Business of the Insured.
5. Injury shall mean bodily injury, disease or illness including death resulting therefrom.
6. Pollutants shall mean any solid, liquid, gaseous or thermal irritant or contaminant including but not limited to smoke, vapour, soot, fumes, acids, alkalis, bacteria, chemicals, sewage and waste. Waste includes materials to be recycled, reconditioned or reclaimed.
7. Products shall mean all goods and products supplied by the Insured together with containers, packaging and instructions supplied therewith.
8. Proposal shall mean any signed proposal form and declaration and any information supplied by or on behalf of the Insured in addition thereto or in substitution therefor.

GENERAL EXCEPTIONS

The Company shall not be liable in respect of

1. Injury or Damage caused by or arising in connection with the ownership, possession or use by or on behalf of the Insured of mechanically propelled vehicles, locomotives, aircraft, aerial devices, hovercraft or water-borne craft.
2. Injury or Damage caused by or arising in connection with foul berthing.
3. Injury to any Employee or any claim arising under any Work Injury Compensation law.
4. Damage to
 - a. any structure or land due or alleged to be due to vibration or to the withdrawal or weakening of support
 - b. property owned, leased, rented or occupied by the Insured
 - c. property held in trust by or in the custody or control of the Insured other than premises at which the Insured is undertaking work in connection with the Business
 - d. that part of any property worked upon by the Insured or any person acting on behalf of the Insured which arises out of such work.
5. Claims arising out of liability assumed by the Insured under agreement unless such liability would have attached in the absence of such agreement.
6. Claims arising out of a breach of the duty owed in a professional capacity by the Insured.
7. Claims arising out of advice, design, formula or specification provided for a fee.

8. Injury or Damage directly or indirectly caused by or arising out of Pollutants unless caused by or arising out of an identifiable, unexpected and accidental release (including discharge, dispersal, seepage, migration and escape) of Pollutants which commences during any Period of Insurance and is
 - a. detected within 7 days of its commencement, and
 - b. reported to the Company within 7 days of its being detected.

For the purposes of this Policy the commencement of any intermittent release shall be deemed to be at the start of the first release of the series.
9. Claims, damages, costs and expenses arising out of any obligation on the Insured or others to test for, monitor, clean up, remove, contain, treat detoxify or neutralise or in any way respond to or assess the effects of Pollutants on structures, premises, sites or land currently or previously owned, occupied, used by or under the control of the Insured where the obligation arises out of such ownership, occupancy, use or control by the Insured.
10. Claims arising out of Products supplied by or on behalf of the Insured to any person, company or organisation
 - a. within the United States of America its territories or possessions and/or Canada
 - b. outside the United States of America its territories or possessions and/or Canada if to the Insured's knowledge such Products have been or will be supplied to a person, company or organisation within those territories whether or not in their original form.
11. a. The loss of use of or the cost of repairing, reconditioning or replacing (including demolition, breaking out, dismantling, delivery, rebuilding, supply and installation in connection therewith) any Product giving rise to a claim.
 - b. Damage to any Product supplied by the Insured where such Damage is due to any defect therein or the unsuitability thereof.
 - c. The cost of recalling any defective or potentially defective Product supplied.
12. a. Fines or penalties;
 - b. Aggravated, exemplary or punitive damages.
13. Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
 - a. Nuclear weapons material
 - b. Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For purpose of this General Exception combustion shall include any self-sustaining process of nuclear fission.
14. Any consequence of war, invasion, act of foreign enemy, hostilities, warlike operations (whether war be declared or not), mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, civil war, rebellion, revolution, insurrection, military or usurped power, confiscation, detention, nationalisation, requisition, wilful destruction by the government or public authority, acts of terrorism committed by a person/persons acting on behalf of or in connection with any organisation, martial law or state of siege.
15. Any liability for injury arising, directly or indirectly, out of the inhalation of, or fears of the consequences of exposure to, or inhalation of, asbestos, asbestos fibres or derivatives of asbestos. This insurance does not cover that part of any loss, cost or expense for the cost of cleaning up, or removal of, or damage to, or loss of use of, property arising out of any asbestos, asbestos fibres or any derivatives of asbestos.

EXTENSION

The following shall be indemnified subject to the Limit of Indemnity in this Policy as if a separate policy had been issued to each

1. the personal representatives of the Insured in respect of liability incurred by the Insured.
2. if the Insured so requests
 - a. any principal for whom the Insured is carrying out work in connection with the Business

- b. any director or Employee of the Insured in respect of liability for which the Insured would have been entitled to indemnity under this Policy if the claim had been made against the Insured.
- c. the officers, committees and members of the Insured's canteen, social, sports and welfare organisations and first aid fire and ambulance services in their respective capacities as such each of whom shall as though they are the Insured be subject to the terms of this Policy so far as they can apply.

JURISDICTION CLAUSE

The Insured and the Company agree that the Insurance shall not apply to judgements that are delivered by or obtained from a court in any country outside the Territory specified in the Schedule in which the Insured is represented by or through any branch or subsidiary or associated company or companies or by an employee resident in such country or by a company or individual holding the Insured's power of attorney. Furthermore the Insurance shall not apply in respect of any judgement or order obtained in the Territory for the enforcement of a judgement obtained in such other country.

GENERAL CONDITIONS

1. Duty of Care

The Insured shall take reasonable precautions to prevent Injury and Damage and to comply with all obligations and regulations set out in any legislation applicable or imposed by any authority and to maintain all buildings, furnishings, ways and works machinery and plant in sound condition. The Insured at his own expense shall cause any defect or danger to be made good or remedied as soon as possible after discovery and in the meantime shall cause such additional precautions to be taken as the circumstances may require.

2. Passenger Lifts, Boilers and Pressure Vessels

The Insured shall cause all passenger lifts, boilers and pressure vessels for which the Insured has responsibility to be inspected at his own expense at least once per year by a suitably qualified engineer. Any recommendations regarding overhaul, repair or maintenance made during or following such inspection shall be implemented as soon as practicable by the Insured.

3. Premium Adjustment

If any part of the Premium or Renewal Premium is based on estimates furnished by the Insured the Insured shall keep an accurate record containing all relative particulars and shall allow the Company to inspect such record. The Insured shall within one month from the expiry of each Period of Insurance furnish such information as the Company may require.

The Premium or Renewal Premium shall thereupon be adjusted and the difference paid by or allowed to the Insured.

4. Cancellation

This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the customary short period rate for the time the Policy has been in force.

This insurance may also be terminated at the option of the Company by sending 30 days' notice by registered letter to the Insured at his last known address, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

5. Premium Payment Warranty

- a. Notwithstanding anything herein contained but subject to clause b hereof, it is hereby agreed and declared that if the period of insurance is 60 days or more, any premium due must be paid

and actually received in full by the Company (or the intermediary through whom this Policy was effected) within 60 days of the:-

- i. INCEPTION date of the coverage under the Policy, Renewal Certificate or Cover Note;
Or
 - ii. EFFECTIVE date of each Endorsement, if any, issued under the Policy, Renewal Certificate or Cover Note.
- b. In the event that any premium due is not paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within the 60-day period referred to above, then :-
- i. The cover under the Policy, Renewal Certificate, Cover Note or Endorsement is automatically terminated immediately after the expiry of the said 60-day period;
 - ii. The automatic termination of the cover shall be without prejudice to any liability incurred within the said 60-day period; and
 - iii. The Company shall be entitled to a pro-rata time on risk premium subject to a minimum of S\$50.00.
- c. If the period of insurance is less than 60 days, any premium due must be paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within the period of insurance.
6. Premium Payment Condition Precedent (For New Policies only)
The validity of this Policy is subject to the condition precedent that:
- a. For the risk insured, the named insured has never had any insurance terminated in the last twelve (12) months due solely or in part to a breach of any premium payment condition; or
 - b. If the named insured has declared that it has breached any premium payment condition in respect of a previous Policy taken up with another insurer in the last twelve (12) months:
 - i. the named insured has fully paid all outstanding premium for time on risk calculated by the previous insurer based on the customary short period rate in respect of the previous Policy; and
 - ii. a copy of the written confirmation from the previous insurer to this effect is first provided by the named insured to the Company before cover incepts.

7. Contracts (Rights Of Third Parties) Act 2001

A person or company who is not a party to this Policy has no right under the Contracts (Rights of Third Parties) Act 2001 to enforce any terms of this Policy but this does not affect any right or remedy of a third party which exists or is available apart from the Act.

8. Contract Law

This Policy shall be construed according to and governed by the Laws of the Republic of Singapore.

9. Sanction Clause

The Insurer shall not be deemed to provide cover nor be liable to pay any claim or provide any benefit under this policy to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Insurer to any sanction, prohibition or restriction under United Nations resolutions, or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

CLAIMS CONDITIONS

1. Reporting of any Incident by the Insured

Upon the happening of any event which may give rise to a claim (regardless of any Excess) the Insured shall forthwith give written notice to the Company with full particulars.

2. Claims Correspondence

Every letter, claim, writ, summons and process shall be forwarded to the Company on receipt. Written notice shall also be given to the Company immediately the Insured shall have knowledge of any prosecution or inquest in connection with any event for which there may be liability under this Policy.

3. Conduct of Claim

No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company which shall be entitled to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute in the name of the Insured for its own benefit any claim and shall have full discretion in the conduct of any proceedings and in the settlement of any claim. The Insured shall give all such assistance as the Company may require.

4. Company's Option

In connection with any claim or series of claims made against the Insured consequent on or attributable to one source or original cause the Company may at any time after the deduction of any Excess pay to the Insured the Limit of Indemnity (after deduction of any sums already paid as damages, claimant's costs and expenses) or any less amount for which such claims can be settled and thereupon the Company shall relinquish the control of such claims and be under no further liability in connection therewith except for additional costs and expenses for which the Company may be responsible under this Policy in respect of matters prior to the date of such payment.

5. Contribution to Costs

If the Company has not exercised its rights under Claims Condition 4 the liability of the Company to pay all costs and expenses (other than claimant's costs and expenses) in circumstances where the amount or amounts of damages and claimant's costs and expenses exceed the Limit of Indemnity shall be limited to such proportion of the costs and expenses (other than claimant's costs and expenses) as such Limit of Indemnity bears to the total amount payable for damages and claimant's costs and expenses.

6. Contribution

If at the time of any claim there is or but for the existence of this Policy there would be other insurance covering the same liability, the indemnity provided by this Policy will not apply except in respect of any amount beyond that which would have been payable under such other insurance had this Policy not been effected.

COMPUTER-RELATED CLAIMS ENDORSEMENT

For the purposes of this Endorsement the expression Electronic Equipment shall mean any computer or other equipment or system for processing storing or retrieving data and shall include but shall not be limited to any computer hardware firmware or software, media, microchip, integrated circuit or similar device. The Company shall not be liable in respect of any Injury or Damage directly or indirectly caused by or contributed to by or arising from the failure or inability of any Electronic Equipment, whether the property of the Insured or not, and whether occurring before, during or after the year 2000

- i. correctly to recognize any date as its true calendar date
- ii. to capture save or retain or correctly to manipulate interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date
- iii. to capture save or retain or correctly to process any data as a result of the operation of any command which has been programmed into any Electronic Equipment being a command which

causes the loss of data or the inability to capture save or retain or correctly to process such data on or after any date nor in respect of any costs or expenses arising in relation thereto.

TERRORISM EXCLUSION ENDORSEMENT

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

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or Government(s), committed for political, religious, ideological or similar purposes including the intention to influence any Government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the assured.

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

eRISK ENDORSEMENT

Notwithstanding any provision to the contrary in the Policy or any endorsement thereto, it is understood and agreed that:

1. The words Property or property or tangible property contained in the Policy are amended to read

Property or property or tangible property shall mean material property but shall not include ELECTRONIC DATA.

2. A new Definition is added to the Policy

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, display, distribution, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for such equipment

3. A new General Exception (Exclusion) is added to the Policy

Claims arising out of

- i. total or partial destruction, distortion, erasure, corruption, alteration, misinterpretation or misappropriation of ELECTRONIC DATA, or
- ii. error in creating, amending, entering, deleting or using ELECTRONIC DATA, or
- iii. total or partial inability or failure to receive, send, access or use ELECTRONIC DATA for any time or at all

from any cause whatsoever, regardless of any other contributing cause or event whenever it may occur

4. Any terrorism exclusion in the Policy or any endorsement thereto prevails over this Endorsement.

MEMORANDA A

Abuse Clause

It is hereby declared and agreed that the Company shall not be liable in respect of claims or actions arising out of "abuse", committed or alleged to have been committed by the Insured.

Abuse shall mean

- a) Acts of hurting or injuring mentally or physically by maltreatment or ill-use
- b) Acts of forcing sexual activity upon rape or molestation or
- c) Repeated or continuing contemptuous coarse or insulting words or behaviours

Subject otherwise to the terms, exceptions and conditions of this policy.

MEMORANDA B

It is hereby declared and agreed that notwithstanding anything contained herein to the contrary, it is agreed that this Policy shall indemnify the Insured's legal liability for Injury as within defined in this Policy caused by or arising of and in connection with the Business/ Occupation/ Professional Services stated in the Schedule.

Breach of Conditions

The conditions and warranties of this Policy shall apply individually to each of the risks and not collectively to them. A breach in any condition or warranty shall void the item to which that breach applied and does not affect other items.

Breach of Warranties

Any breach of the within warranties without the knowledge and consent of the Insured shall not prejudice this insurance provided notice in writing be given to the Company immediately upon such breach coming to their knowledge.

First Aid Facilities

This Policy extends to include the Insured's legal liability for Injury arising out of provision by the Insured or the Insured's Employees of first aid facilities but excluding any act of negligence, omission or neglect of any duly qualified member of the medical profession or any employee or voluntary worker of any hospital or ambulance organisation.

Loading and Unloading

This Policy extends to cover the legal liability of the Insured in respect of any Injury or loss of or Damage to property caused or arising from beyond the limits of any carriage-way or thoroughfare in connection with:

- a) the bringing of the load to a vehicle for loading thereon.
- b) the taking away of the load from a vehicle after unloading therefrom by any person other than the driver or attendant of such vehicle.

Provided always that the liability of the Company shall not in any way exceed the Limit of Indemnity specified in the Schedule.

Loss Notification

Notwithstanding anything contained herein to the contrary, it is agreed that this insurance will not be prejudiced by any inadvertent delays, errors or omissions in notifying the Company of any circumstances or events giving rise or likely to give rise to a claim under this Policy.

Mis-description

It is understood and agreed that this insurance shall not be prejudiced by any alteration or misdescription of occupancy provided the Insured shall notify the Company immediately he becomes aware of the same and to pay additional premium if required from the date of the inception of the increased hazard.

Non-Invalidation

This Insurance shall not be invalidated by:

- a) any change of occupancy or increase of risk taking place at the Insured's premises without the Insured's knowledge, provided that they shall, immediately on the same coming to their knowledge, advise the Company and pay any additional premium that may be required from the date of such increase of risk.
- b) workmen on the premises for the purpose of effecting repairs, minor alterations to the premises or general maintenance purposes and similar tasks.

Private Works for Directors and Executives

This Policy extends to indemnify the Insured and any Director/Executive of the Insured in respect of the employment on private duties of any employee of the Insured by such Director/Executive.

Provided that

- a) such Director/Executive is not entitled to indemnity under any other Policy or Policies.
- b) the extension by this Endorsement shall not apply to or include liability in respect of Injury to any person under a contract of service or apprenticeship with the Director/Executive where the Injury arises out of and in the course of such person's employment or service with the Director/Executive.
- c) such Director/Executive shall as though he were the Insured observe fulfil and be subject to the terms, exceptions, limits and conditions of this Policy so far as they can apply.
- d) this extension shall not operate to increase the Company's liability as set forth in the Schedule under the heading of Limit of Indemnity beyond the amount or amounts for which the Company would be liable if the Policy were not so extended.

Professional Fees & Claims Preparation Costs (sub-limit of liability S\$2,500)

The insurance under this memorandum is to cover:

- a. such reasonable professional fees as may be payable by the Insured.
- b. such other expenses reasonably incurred by the Insured and not otherwise recoverable, for preparation, proving and/or verification of claims made by the Insured under this Policy.
- c. the costs of arbitration if incurred and such reasonable professional fees and other reasonable expenses related thereto.

For the purpose of this memorandum such reasonable professional fees shall include but not be limited to fees for financial advisors, accountants, loss adjusters, insurance brokers, business interruption claims advocates and preparers and valuers appointed by the Insured and such other reasonable expenses shall be deemed to include salaries, wages and overheads of the Insured's employees.

Social/ Recreational Activities

This Policy is extended to indemnify the Insured in respect of the Insured's legal liability for Injury and Damage as within defined in this Policy caused by or arising out of and in connection with any social, recreational or welfare activities organised, supervised and managed by the Insured for its invited participants including employees, their families and friends anywhere in Singapore.

The word "Insured" whenever appearing includes as an Insured any person who is a member of the organising or management committee for such social, recreational or welfare activities but only while acting within the scope of their duties as such.

It is further declared and agreed that the indemnity granted under this Policy is also extended to apply to occurrences during the policy period caused by arising out of and in connection with drinks, beverages or food served by the Insured during such social, recreational or welfare activities. In the event of a claim, the Company will not raise the defence that such participants and employees are not third parties.

END OF WORDING



SECTION C: PORTABLE TOOLS AND EQUIPMENT COVER

Allied World Assurance Company, Ltd

ProFitSecure (Individual Trainers)

Policy Wording

Disclaimer: The information contained in this section, "Section C: Portable Tools and Equipment Cover" consists of the Policy terms and conditions under the Portable Tools and Equipment cover only.

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COMMERCIAL INSURANCE

This Policy, the Schedule, Conditions, Exceptions and Endorsements shall be read together as one contract and any word or expression to which a specific meaning has been attached in any of them shall bear such meaning throughout.

The Insured and **Allied World Assurance Company, Ltd (Singapore Branch)** (hereinafter called "the Company") agree

1. The Proposal shall be incorporated in and be the basis of the contract.
2. The Insured will pay the premium.
3. The Company will provide the Insurance subject to the terms of this Policy.
4. The following shall be conditions precedent to any liability of the Company
 - a. Observance of the terms of this Policy relating to anything to be done or complied with by the Insured
 - b. The truth of the Proposal

INSURANCE

The Company agrees with the Insured that if at any time during the Period of Insurance, the Property Insured while in the Situation described in the Schedule be accidentally, physically lost, destroyed or damaged by any cause other than those specified in the General Exceptions (hereinafter referred as "Damage" or "Damaged"), the Company will subject to the terms, conditions, exceptions contained herein pay to the Insured the value of the property at the time of its loss or destruction or the amount of the damage or at the Company's option reinstate or repair or replace such property or any part of it.

LIMITS

The liability of the Company during any one Period of Insurance shall not exceed

1. in the whole the total sum insured or in respect of any item its sum insured or any other limit of liability stated in the Schedule at the time of the Damage
2. the sum insured (or limit) remaining after deduction for any other Damage occurring during the same Period of Insurance, unless the Company shall have agreed to reinstate any such sum insured (or limit)

MEMORANDA

Except to the extent that this Policy is hereby modified under the following Memoranda the terms, conditions and limitations of this Policy shall apply.

1. Automatic Reinstatement of Loss
In consideration of the Insurance not being reduced by the amount of any loss the Insured shall pay the appropriate extra premium on the amount of loss from the date of loss to the date of expiry of the Period of Insurance
2. First Loss Clause

It is hereby declared and agreed that this insurance is arranged on a first loss basis up to the amount as specified in the schedule under this Section. It is further agreed that the Condition of Average clause under General Provisions 1 of this Section is hereby deleted.

3. Property In Transit

The insurance under this section extends to cover the Property Insured whilst in transit anywhere in Singapore or elsewhere in the world by road, rail, inland waterways or air including whilst being loaded onto or unloaded from the conveyance.

It is agreed that the liability of the Company under this extension shall not exceed the limit stated in the schedule.

Provided that this extension shall not extend to cover any property insured where such transit is part of a transit under a bill of lading or a contract of carriage, or if cover is granted under any marine cargo, throughput or open cover insurance.

GENERAL EXCEPTIONS

This Policy shall not cover

1. Damage caused by, arising or resulting from misfiling or misplacing of information, shortage in supply or delivery to or from the Insured, shortage due to clerical or accounting error; unexplained or mysterious circumstances, mere disappearance or any loss disclosed or discovered during or by inventory unless such loss can be reasonably shown to have been occasioned by theft or attempt thereof;
2. Damage caused by, arising or resulting from scratching, wear and tear, gradual depreciation, moth, mildew, insects, vermin, inherent vice or any inherent or latent defect in the Property, corrosion, rust, dampness, dryness, wet or dry rot, fungus, shrinkage, evaporation, loss of weight, change in colour, flavour, texture or finish, or action of light, atmosphere, climatic, weather (lightning excepted) or temperature conditions;
3. Damage caused by, arising or resulting from electronic, electrical or mechanical breakdown and/or derangement, of any machinery or equipment;
4. Damage caused by, arising or resulting from breakage of glass, lenses, china, porcelain or other brittle articles unless due to fire or caused by thieves;
5. Damage to any Property caused by, arising or resulting from faulty or defective design, materials or workmanship or interruption of the water supply, gas, electricity or fuel systems or failure of the effluent disposal systems to and from the Premises;
6. Damage to any Property caused by, arising or resulting from its undergoing any process, alteration, repair, restoring, testing, renovating, servicing, installation, removal or resiting (including dismantling and re-erection), if directly attributable to such operations;
7. Damage to any Property caused by, arising or resulting from any pollution or contamination;
8. Damage caused by, arising or resulting from any wilful act or wilful negligence on the part of the Insured or any person acting on their behalf;
9. Damage to any Property in transit;
10. Damage to any Property not contained within an enclosed building;
11. Damage to any Property more specifically insured;

12. Damage caused by or arising from cessation of work, delay, lack of performance or loss of market or any other consequential or indirect loss of any kind or description,
13. Damage to any Property whatsoever directly or indirectly caused by or arising from
 - a. Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel and solely for the purpose of this General Exception combustion shall include any self-sustaining process of nuclear fission;
 - b. Nuclear weapons material;
14. Damage to any Property whatsoever directly or indirectly occasioned by or happening through war, invasion, act of foreign enemy, hostilities, warlike operations (whether war be declared or not), mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, civil war, rebellion, revolution, insurrection, military or usurped power, confiscation, detention, nationalisation, requisition or wilful destruction by order of the Government or any public Authority or acts of terrorism committed by a person or persons acting on behalf of or in connection with any organisation, martial law or state of siege.

GENERAL PROVISIONS

1. Condition of Average (Underinsurance)

The sum insured by each item (under each column) of this Policy is declared to be separately subject to Average.

Whenever a sum insured is declared to be subject to Average, if such sum shall at the commencement of any Damage be less than the value of the property covered within such sum insured, the amount payable by the Company in respect of such Damage shall be proportionally reduced.

2. Explosion

In respect of any vessel machinery or apparatus, or its contents, belonging to or under the control of the Insured which requires to be examined to comply with any Statutory Regulations cover against destruction or damage thereto caused by an explosion originating therein is subject to the provision that such vessel machinery or apparatus shall be the subject of a policy or other contract providing the required inspection service.

3. Excess

This Policy does not cover the amounts of the excess stated in the Schedule in respect of each and every loss as ascertained after the application of all other terms and conditions of the Policy including any Condition of Average (Underinsurance).

GENERAL CONDITIONS

1. Policy Voidable

This Policy shall be voidable in the event of misrepresentation, misdescription or non-disclosure in any material particular.

2. Alteration

This Policy shall be avoided with respect to any of the Property Insured in regard to which there be any alteration after the commencement of this insurance

- a. by removal; or
 - b. whereby the risk of Damage is increased; or
 - c. whereby the interest of the Insured ceases except by will or operation of law;
- unless admitted by the Company in writing

3. Warranties

Every warranty to which this Policy or any item thereof is or may be made subject shall from the time the warranty attaches apply and continue to be in force during the whole currency of this Policy. Non-compliance with any such warranty in so far as it increases the risk of Damage shall be a bar to any claim in respect of such Damage provided that whenever this Policy is renewed a claim in respect of Damage occurring during the renewal period shall not be barred by reason of a warranty not having been complied with at any time before the commencement of such period.

4. Reasonable Precautions

The Insured shall take all reasonable precautions to prevent Damage.

5. Cancellation

This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the customary short period rate for the time the Policy has been in force. This insurance may also be terminated at the option of the Company by sending 30 days' notice by registered letter to the Insured at his last known address, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

6. Premium Payment Warranty

- a. Notwithstanding anything herein contained but subject to clause b hereof, it is hereby agreed and declared that if the period of insurance is 60 days or more, any premium due must be paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within 60 days of the:-
 - i. INCEPTION date of the coverage under the Policy, Renewal Certificate or Cover Note; or
 - ii. EFFECTIVE date of each Endorsement, if any, issued under the Policy, Renewal Certificate or Cover Note.
- b. In the event that any premium due is not paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within the 60-day period referred to above, then :-
 - i. The cover under the Policy, Renewal Certificate, Cover Note or Endorsement is automatically terminated immediately after the expiry of the said 60-day period;
 - ii. The automatic termination of the cover shall be without prejudice to any liability incurred within the said 60-day period; and
 - iii. The Company shall be entitled to a pro-rata time on risk premium subject to a minimum of S\$50.00.
- c. If the period of insurance is less than 60 days, any premium due must be paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within the period of insurance.

7. Premium Payment Condition Precedent (For New Policies only)

The validity of this Policy is subject to the condition precedent that:

- a. For the risk insured, the named insured has never had any insurance terminated in the last twelve (12) months due solely or in part of a breach of any premium payment condition; or
- b. If the named Insured has declared that it has breached any premium payment condition in respect of a previous Policy taken up with another insurer in the last twelve (12) months:
 - i. the named insured has fully paid all outstanding premium for time on risk calculated by the previous insurer based on the customary short period rate in respect of the previous Policy; and
 - ii. a copy of the written confirmation from the previous insurer to this effect is first provided by the named insured to the Company before cover incepts.

8. Contracts (Rights Of Third Parties) Act 2001

A person or company who is not a party to this Policy has no right under the Contracts (Rights of Third Parties) Act 2001 to enforce any terms of this Policy but this does not affect any right or remedy of a third party which exists or is available apart from the Act.

9. Contract Law

This Policy shall be construed according to and governed by the Laws of the Republic of Singapore.

10. Sanction Clause

The Insurer shall not be deemed to provide cover nor be liable to pay any claim or provide any benefit under this policy to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Insurer to any sanction, prohibition or restriction under United Nations resolutions, or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

CLAIMS CONDITIONS

1. Action by the Insured

a. In the event of Damage the Insured shall

- notify the Company immediately
- notify the Police Authority immediately it becomes evident that any Damage has been caused by Malicious Persons
- carry out and permit to be taken any action which may be reasonably practicable to prevent further Damage
- deliver to the Company at the Insured's expense
 - i. full information in writing of the property lost destroyed or damaged and of the amount of Damage
 - ii. details of any other insurances on any property hereby insured within 30 days after such Damage or such further time as the Company may allow
 - iii. all such proofs and information relating to the claim as may reasonably be required
 - iv. if demanded, a statutory declaration of the truth of the claim and of any matters connected with it.

b. No claim under this Policy shall be payable unless the terms of this condition have been complied with.

2. Forfeiture

If any claim upon this Policy be in any respect fraudulent, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy; or if the loss or any Damage be occasioned by the wilful act, or with the connivance of the Insured; all benefit under this Policy shall be forfeited.

3. Reinstatement

If any property is to be reinstated or replaced by the Company, the Insured shall at his own expense provide all such plans documents books and information as may reasonably be required. The Company shall not be bound to reinstate exactly but only as circumstances permit and in a reasonably sufficient manner and shall not in any case be bound to expend in respect of any one of the items insured more than its sum insured.

4. Company's Rights following a claim

On the happening of Damage in respect of which a claim is made, the Company and any person authorized by the Company may without thereby incurring any liability or diminishing any of the

Company's rights under this Policy, enter take or keep possession of the premises where such Damage has occurred and take possession of or require to be delivered to the Company any property insured and deal with such property for all reasonable purposes and in any reasonable manner. No claim under this Policy shall be payable unless the terms of this condition have been complied with.

No property may be abandoned to the Company whether taken possession of by the Company or not.

5. Contribution and Average

If at the time of any Damage there is any other insurance effected by or on behalf of the Insured covering any of the property lost destroyed or damaged the liability of the Company hereunder shall be limited to its rateable proportion of such Damage.

If any such other insurance shall be subject to any average (underinsurance) condition this Policy if not already subject to any such condition of average shall be subject to average in like manner.

If any such other insurance is subject to any provision whereby it is excluded from ranking concurrently with this Policy either in whole or in part or from contributing rateably the liability of the Company under this Policy shall be limited to that proportion of the Damage which the sum insured under this Policy bears to the value of the property.

6. Subrogation

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 it paying for or making good any Damage under this Policy whether such acts and things shall be or become necessary or required before or after their indemnification by the Company.

7. Arbitration

Any dispute or question between the Company and the Insured as to the amount payable by the Company upon the happening of any event shall be referred for Arbitration to a sole Arbitrator by the concurrence of the parties, and in the event of non-concurrence, each party shall respectively appoint an Arbitrator and the Arbitrators shall be at liberty to appoint an Umpire, provided always that the terms of reference shall be entered into in writing, and the making of an award pursuant to the arbitration shall be condition precedent to any right of action against the Company under this Policy.

COMPUTER-RELATED CLAIMS ENDORSEMENT

For the purposes of this Endorsement the expressions Electronic Equipment shall mean any computer or other equipment or system for processing storing or retrieving data and shall include but shall not be limited to any computer hardware firmware or software, media, microchip, integrated circuit or similar device.

This Policy does not cover any loss or damage directly or indirectly caused by or contributed to by or arising from the failure or inability of any Electronic Equipment, whether the property of the Insured or not, and whether occurring before, during or after the year 2000

- i. Correctly to recognize any date as its true calendar date;
- ii. To capture save or retain or correctly to manipulate interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date;
- iii. To capture save or retain or correctly to process any data as a result of the operation of any command which has been programmed into any Electronic Equipment being a command which causes the loss of data or the inability to capture save or retain or correctly to process such data on or after any date.

nor in respect of any costs or expenses arising in relation thereto.

TERRORISM EXCLUSION ENDORSEMENT

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

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or Government(s), committed for political, religious, ideological or similar purposes including the intention to influence any Government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the assured.

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

eRISK ENDORSEMENT

Notwithstanding any provision to the contrary in the Policy or any endorsement thereto, it is understood and agreed as follows:

- a. This Policy does not insure:
 - i. total or partial destruction, distortion, erasure, corruption, alteration, misinterpretation or misappropriation of ELECTRONIC DATA,
 - ii. error in creating, amending, entering, deleting or using ELECTRONIC DATA, or
 - iii. total or partial inability or failure to receive, send, access or use ELECTRONIC DATA for any time or at all

from any cause whatsoever, regardless of any other contributing cause or event whenever it may occur

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, display distribution, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for such equipment

- b. However, in the event that a peril listed below (being a peril insured by this Policy but for this exclusion) is caused by any of the matters described in paragraph (a) above, this Policy, subject to all its provisions, will insure:

- i. physical loss of or damage or destruction to Property Insured directly caused by such listed peril, and/or
- ii. consequential loss insured by this Policy

Further, this exclusion does not apply in the event that a peril listed below (being a peril insured by this Policy but for this exclusion) causes any of the matters described in paragraph (a) above

Fire, Lightning, Explosion, Earthquake, Volcanic Eruptions, Hurricane, Cyclone, Typhoon, Windstorm, Flood, Full Flood, Impact by Aircraft and Other Aerial Devices and/or Articles dropped therefrom, Impact by any

Road Vehicle, Horses or Cattle, Bursting or Overflowing of Water Tanks, Pipes or Apparatus, or Theft of Electronic Data solely where such Theft is accompanied by Theft of the computer hardware, firmware, medium, microchip, integrated circuit or similar device containing such Electronic Data.

- c. For the purposes of the Basis of Settlement provision in this Policy, computer systems records include Electronic Data as defined in paragraph (a) above.

Any terrorism exclusion in this Policy or any endorsement thereto prevails over this endorsement.

END OF WORDING