



## THE BIG GREEN BOX – ALL RISKS SELF STORAGE POLICY

This is an All Risks insurance contract that we hold to insure your customer's property whilst it is in store at The Big Green Box.

This Insurance Policy will indemnify the insured Customer of The Big Green Box who has purchased insurance under our annual All Risks Policy in respect of physical loss, destruction or damage to the property of the Insured Customer, due to an Insured Peril occurring whilst in the self storage premises subject to the details specified in the Schedule on the cover of this form and terms, conditions and exclusions detailed in the clauses below:

### The Clauses

#### 1 Insurer

Professional Insurance Corporation Zambia Limited

#### 2 Insured Perils

Actual physical loss of or damage to your property caused by burst pipes ;escape of water: theft accompanied by forcible and violent entry or exit; moth; ,insect or vermin damage caused by an external source ;fire ;lightning; explosion; earthquake; storm; flood; strike; civil commotion; malicious damage ; and impact by vehicles or aircrafts.

#### 3. Total Sum Insured

The total sum insured shall not exceed the sum of US\$300,000 for any one customer. Please note that the insurer will be carrying out physical inspections for all goods exceeding the sum of US\$50,000 per customer.

#### 4. Under Insurance (Average Clause)

If a customer fails to declare the full new collective replacement value of all their property on the insurance application form, and they suffer a loss, they will only be entitled to recover from the insurer the proportion of the loss as the declared value bears to the full new replacement value of their property. Please be aware that the consequence of underinsurance will be a reduced settlement of any claim.

#### 5. Pairs and Sets

Where any items are parts of a pair or set, the insurer shall only pay for actual items which are lost or damaged. No payment will be made by the insurer for any items which are part of a pair of a set and which are not lost or damaged.

## 6. Right to Cancel

You have the right to cancel this insurance without a penalty at any time prior to when the storage business begins.

## 7 Basis of Claim Settlement

The settlement of any claim will be by replacement, repair and/or compensation at the insurer's option. In the event of the total loss or destruction of any article/item insured under this insurance, the basis of settlement shall be the cost replacing the article/ item as new provided that the article/item is substantially the same as but not better than the original when new.

### Household Linen Clothing

Where any claim includes loss or damage to any item(s) of household linen and clothing only, the insurer will take into consideration the age, quality, degree of use and consequent market value of any such or damaged item(s).

### Paper Documents

Where any claims include loss of or damage to the paper documents, the basis of settlement shall be to indemnify the customer for reasonable costs of reprinting and/or reasonable costs of reissue and/or reconstitution including, where applicable, fresh research or exploration to obtain essential information.

### Wine Storage- Labels

Where any claims include loss of or damage to wines including bottles and/or cases the settlement of any claim shall be replacement, repair and/or compensation at the insurer's option. In the event of total or destruction of any bottle(s) and/or case(s) of wine insured under this insurance, the basis of settlement shall be the cost of replacement as new provided the new bottles and/or cases of wine were substantially the same as but not better than the original bottle(s) and/or case(s) and/or case(s) of wine when new. In arriving at a settlement figure for any claim insurers may verify the value of the wine by using a recognized wine industry valuation service. Any claim payment would be restricted to the value shown on the wine.

### Wine Storage –Labels

Where any claim includes loss or damage affecting labels, capsules or wrappers falling within the terms of this contract, the insurer shall not be liable for more than an amount sufficient to pay the cost of new labels, capsules or wrappers and the application thereof. However, in any event the insurer shall not be liable for more than the insured value of the damaged subject matter. No cover is provided under this clause for the cost of ascertaining correct labeling.

## **8 Policy Excess**

The insured will be responsible for the first 10% of each and every claim subject to a retained minimum liability of US\$100.

## **9 Payment of Premiums**

The insurer shall only be liable to settle a claim recoverable under this insurance provided all insurance payments due from the customer have been received, upfront.

## **10 Time Limits for Claims Notification**

All claims must be notified to us at time of discovery of the loss or damage to your property from the storage room, whichever is the soonest. In any event, this should not exceed 48 hours from the date of discovery.

## **11 Choice of Law and jurisdiction**

Unless specifically agreed to the contrary, this insurance shall be subject to Zambian Law and the exclusive jurisdiction of the courts of Zambia.

## **12 Duty of Disclosure**

It is the duty of the customer to ensure that all material facts have been disclosed to the insurer, i.e. any facts which may affect insurer's view of the risk. If a customer is unsure of whether a fact is material or not, it is recommended that details are provided to the insurer for consideration. Customers should also ensure that all the information provided by them in the insurance application is correct as these details will form the basis of the insurance contract between the customer and the insurer.

If the circumstances of the customer changed between the date that the customer purchased the insurance cover and the date when they required the insurance cover to commence, the insurer must be notified. Incorrect information or failure to disclose all material acts could invalidate all or part of the cover and result in a claim being declined.

## **13. Property Covered Subject to Specified Limitations**

Unless otherwise agreed in writing by us, the following limitations apply:

- (a) Jewellery, watches, precious stones and stamps of all kinds are limited to a combined total for all such items of US\$ 500 or Zambian Kwacha equivalent.
- (b) Furs, antiques, fine arts, mobile phones, perfumery, tobacco, cigars, cigarettes, beers, wines, spirits and the like are limited to a combined total for all such items of US\$10,000 or Zambia Kwacha equivalent.
- (c) Electronic items are limited to a total of US\$ 20,000, Electronic items are defined as all items of consumer and commercial electrical appliances and instruments including but not limited to radios, televisions, computers, computer software, hard drives, chips, microchips, printed circuit boards and

their components, modems, monitors, cameras, facsimile machines, photocopiers, VCRs, hi-fis, stereos, CD players, DVD players and the like. (Heavy electrical items such as switchgear, turbines, generators and the like shall be deemed not to be electronics).

- (d) Specialist items comprising furs, carpets or rugs made from wool and/or silk and curtains or soft furnishings made from silk will only be covered by this policy if they are shrink wrapped in plastic or placed in appropriate plastic covers that are fully sealed prior to being placed in storage.

#### **14. Excluded Property**

No cover is provided for the following:

- (a) Money, coins, bullion, deeds, bonds, securities and the like
- (b) Livestock
- (c) Explosives and Flammables
- (d) Loss of data records other than the cost of blank data carrying materials
- (e) any illegal, combustible, corrosive, perishable, noxious, toxic, radioactive, dangerous material or other waste within the container.
- (f) food of any kind
- (g) Any goods subject to heat damage

Please note that any of the exclusions can be covered in our policy, subject to prior agreement in writing and at appropriate additional premium"

#### **15. Excluded Causes**

- (a) Any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military usurped power or confiscation or nationalization or requisition or destruction of or damage to your property by or under the order of any government or public or local authority.
- (b) Indirect loss of any kind or description even if it results from the incident that caused you to claim under this policy. If as a result of an item or items of property being lost or damaged as a result of an insured peril, this insurance will only pay for the repair or replacement of the damaged item and not any resultant financial loss you suffer.
- (c) Loss or damage from:

- (i) Ionising radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
  - (ii) The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or nuclear assembly or nuclear component thereof
  - (iii) Any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
  - (iv) The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
  - (v) Any chemical, biological, bio-chemical or electromagnetic weapon
  - (vi) The use or operation, as a means from inflicting harm, of any computer, computer system, computer software program, computer virus or process or any other electronic system
- (d) Loss or damage to your property directly caused by pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds.
  - (e) Loss or of damage to your property caused by or resulting from any act(s) of terrorism or any person(s) acting from a political motive
  - (f) This insurance shall be voidable in the event of misrepresentation, misdescription or nondisclosure in any material particular
  - (g) If the claim be in any respect fraudulent, or if any fraudulent means or devices be used by the insured customer or any one claiming indemnity under this insurance or any one acting on his or their behalf to obtain any benefit under this insurance, or if any loss or damage be occasioned by the willful act or with the connivance of the insured customer, or any one claiming indemnity under this insurance, all benefit of this insurance will be forfeited.
  - (h) This policy shall not provide cover in respect of electrical and mechanical derangement, unless shown to be as a result of physical external damage to the item concerned or as a result of an insured peril.

## 16. Claims Procedure

If your goods become lost or damaged and you wish to make a claim on this insurance, please contact us for a claim form. Once you have completed your claim form please return it to us and we shall process your claim.

If at the time of the loss there is other insurance in force, you may either seek a proportionate recovery of the total financial loss from each policy or submit one claim to The Big Green Box.

You may submit a claim to an alternative insurer to the extent of your full financial loss if the specific cause of the loss or damage is not recoverable under The Big Green Box Self Storage All Risks Policy.

## **17. Customer Service and Complaints**

If you feel you have not been offered a first class service please tell us and we will do our best to resolve the problem. Please write to:

The General Manager (Branch Operations), Professional Insurance, P O Box 34264, Lusaka. E-mail ho@picz.co.zm.