

The Company Agrees that if after payment of the premium the Insured's book of account or other business books or records at the Premises be destroyed or damaged by.....

FIRE, LIGHTNING, EXPLOSION OF GAS USED FOR ILLUMINATING OR DOMESTIC PURPOSES

And the Insured be in consequence thereof unable to trace or establish the outstanding debit balances in whole or in part due to them

Then the Company will pay to the Insured in respect of each item in the Schedule hereto the amount of loss resulting from such damage in accordance with the provisions therein contained

DEFINITIONS:

The business:

The premises:

Outstanding debit balances: The total declared in the statement last given under the provisions of Memo 1 adjusted for

- a) Bad debts
- b) amount debited (or invoiced but not debited) and credited (including credit notes and cash not passed through the books at the time of damage) to customers' account in the period between the date to which said last statement relates and the date of the damage, and
- c) Any abnormal condition of trade which had or could have had a material effect on the business

so that the figures thus adjusted shall represent as nearly as reasonably practicable those which would have obtained at the date of the damage had the damage not occurred.

Customers' accounts:

Warranty: It is warranted that the Insured's books of account or other business books or records in which Customers' Accounts are shown shall be kept in fire resisting cabinets when not in use.

Memo 1. The insured shall within thirty days of the end of each month deposit with the Company a signed statement showing the total amount outstanding in Customers' Accounts as set out in the Insured's Accounts as at the end of the said month.

On the expiry of each period of insurance the actual premium shall be calculated at the rate per cent per annum on the average amount insured, i.e., the total of the sums declared divided by the number of declarations. If the actual premium shall be less than the First Premium (or in the case of the second and subsequent periods of insurance the Annual Premium) the difference shall be repaid to the insured, but such repayment shall not exceed one half of the First or Annual Premium respectively.

If the amount of a declaration exceeds the sum insured applicable at the date of such declaration, then for the purposes of this memorandum only the Insured shall be deemed to have declared such a sum insured.

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 the loss from the date thereof to the date of the expiry of the period of insurance.

Full name of Proposer(s): _____ PIN No: _____

Email Address: _____ Website: _____

Postal Address: _____ Postal Code: _____ Town: _____

Telephone No. - Office: _____ Mobile Phone: _____ Fax No.: _____

Business or Profession: _____

Physical Address: Bldg: _____ Floor: _____ Street: _____

Period of Insurance: From _____ To _____

SPECIFICATION

Item 1. On Outstanding Debit Balances

Kshs

The insurance under Item 1 is limited to the loss sustained by the Insured in respect of Outstanding Debit Balances directly due to the damage and the amount payable in respect of any one occurrence of damage shall not exceed

- i) The difference between
 - a) The Outstanding Debit Balances and
 - b) The total of the amounts received or traced in respect thereof;
- ii) The additional expenditure incurred with the previous consent of the Company in tracing and establishing customers' debit balances after the damage;

Provided that if the Sum Insured by this item be less than the Outstanding Debit Balances the amount shall be proportionately reduced

Item 2. On Auditors' Charges

Kshs

The insurance under item 2 is limited to the reasonable chargers payable by the Insured to their Auditors for producing and certifying any particulars or details contained in the Insured's books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company under the terms of Conditions of this Policy

Total Sum Insured Kshs

CONDITIONS

The standard policy includes the following conditions which appear in the standard fire policy, this are

- a) Misrepresentation,
- b) Fraudulent claims,
- c) Subrogation,
- d) Arbitration

In addition the following conditions appear:

This policy shall be avoided if

- a) the Business be wound up or carried on by a liquidator or receiver or permanently discontinued; or
- b) the Insured's interest cease otherwise than be death; or
- c) any alteration be made either in the Business or in the Premises or property therein whereby the risk of Damage is increased;

at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company.

DECLARATION

I/We warrant that the above statements and particulars are true and I/we hereby agree that this Declaration shall be held to be promissory and shall form the basis of the Contract between me/us and the Insurance Company, and I am/we are willing to accept a Policy subject to the terms, exceptions and conditions prescribed by the Company therein, and to pay the Premiums thereon.

Signature of Proposer: _____ Date: _____