

Insurance Policy Schedule

Commercial General Liability Policy (I)

Valid from September. 2023



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Various Provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered. Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the Company providing this insurance.

The word "insured" means any person or organization qualifying as such under SECTION II-WHO IS AN INSURED.

Other words and phrases that appear in quotation marks have special meaning. Refer to SECTION V - DEFINITIONS.

SECTION I - COVERAGES

COVERAGE A. BODILY INJURY AND PROPERTY DAMAGE LIABILITY

1. Insuring Agreement

- a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "bodily injury" or "property damage" to which this insurance applies. No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under SUPPLEMENTARY PAYMENTS - COVERAGES A AND B. This insurance applies only to "bodily injury" and "property damage" which occurs during the policy period. The "bodily injury" or "property damage" must be caused by an "occurrence". The "occurrence" must take place in the "coverage territory." We will have the right and duty to defend and "suit" seeking those damages. But :

- (1) The amount we will pay for damages is limited as described in SECTION III - LIMITS OF INSURANCE;
- (2) We may investigate and settle any claim or "suit" at our discretion; and
- (3) Our right and duty to defend end when we have used up the applicable limit of

Insurance in the payment of judgments or settlements under Coverages A or B or medical expenses under Coverage C.

- b. Damages because of "bodily injury" include damages claimed by any person or organization for care, loss of services or death resulting at any time from the "bodily injury."
- c. "Property damage" that is loss of use of tangible property that is not physically injured shall be deemed to occur at the time of the "occurrence" that caused it.

2. Exclusions

This insurance does not apply to:

- a. "Bodily injury" or "property damage" expected or intended from the standpoint of the insured. This exclusion does not apply to "bodily injury" resulting from the use of reasonable force to protect persons or property.
- b. "Bodily injury" or "property damage" for which the insured is obligated to pay damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages:
 - (1) Assumed in a contract or agreement that is an "insured contract." or
 - (2) That the insured would have in the absence of the contract or agreement.
- c. "Bodily injury" or "property damage" for which any insured may be held liable by reason of:
 - (1) Causing or contributing to the intoxication of any person;
 - (2) The furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or
 - (3) Any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

This exclusion applies only if you are in the business of manufacturing, distributing, selling, serving or furnishing alcoholic beverages.

- d. Any obligation of the insured under a workers compensation, disability benefits or unemployment compensation law or any similar law.
- e. "Bodily injury" to :
 - (1) An employee of the insured arising out of and in the course of employment by the insured; or
 - (2) The spouse, child, parent, brother or sister of that employee as a consequence of (1) above.

This exclusion applies:

- (1) Whether the insured may be liable as an employer or in any other capacity; and
- (2) To any obligation to share damages with or repay someone else who must pay damages because of the injury.

This exclusion does not apply to liability assumed by the insured under an "insured contract."

- f. (1) "Bodily injury" or "property damage" arising out of the actual, alleged or threatened discharge, dispersal, release or escape of pollutants:
- (a) At or from premises you own, rent or occupy;
 - (b) At or from any site or location used by or for you or others for the handling, storage, disposal, processing or treatment of waste;
 - (c) Which are at any time transported, handled, stored, treated, disposed of, or processed as waste by or for you or any person or organization for whom you may be legally responsible; or
 - (d) At or from any site or location on which you or any contractors or subcontractors working directly or indirectly on your behalf are performing operations:
 - (i) if the pollutants are brought on or to the site or location in connection with such operations; or
 - (ii) if the operations are to test form monitor, clean up, remove, contain, treat, detoxify or neutralize the pollutants.

- (2) any loss, cost, or expense arising out of any governmental direction or request that you test for, monitor, clean up, remove, contain, treat, detoxify or neutralize pollutants.

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

- g. "Bodily injury" or "Property damage" arising out of the ownership, maintenance, use or entrustment to others of any aircraft, "auto" or watercraft owned or operated by or rented or loaned to any insured. Use includes operation and "loading or unloading."

This exclusion does not apply to :

- (1) A watercraft while ashore on premises you own or rent;
- (2) A watercraft you do not own that is:
 - (a) Less than 26 feet long; and
 - (b) Not being used to carry persons or property for a charge;
- (3) Parking an "auto" on, or on the ways next to, premises you own or rent, provided the "auto" is not owned by or rented or loaned to you or the insured;

- (4) Liability assumed under any "insured contract" for the ownership, maintenance or use of aircraft or watercraft; or
- (5) "Bodily injury" or "Property damage" arising out of the operation of any of the equipment listed in paragraph f.(2) or f.(3) of the definition of "mobile equipment"(Section V.8)
- h. "Bodily injury" or "Property damage" arising out of:
 - (1) The transportation of "mobile equipment" by an "auto" owned or operated by or rented or loaned to any insured; or
 - (2) The use of "mobile equipment" or while in practice or preparation for, a prearranged racing, speed or demolition contest or in any stunting activity.
- i. "Bodily injury" or "property damage" due to war, whether or not declared, or any act or condition incident to war, War includes civil war, insurrection, rebellion or revolution. This exclusion applies only to liability assumed under a contract or agreement.
- j. "Property damage" to:
 - (1) Property you own, rent, or occupy;
 - (2) Premises you sell, give away or abandon, if the "property damage" arises out of any part of those premises;
 - (3) Property loaned to you;
 - (4) Personal property in your care, custody or control;
 - (5) That particular part of real property on which you or any contractors or subcontractors working directly or indirectly on your behalf are performing operations, if the "property damage" arises out of those operations ; or
 - (6) That particular part of any property that must be restored, repaired or replaced because "your work" was incorrectly performed on it.

Paragraph(2) of this exclusion does not apply if the premises are "your work" and were never occupied, rented or held for rental by you.

Paragraphs(3), (4), (5) and (6) of this exclusion do not apply to liability assumed under a sidetrack agreement.

Paragraph(6) of this exclusion does not apply to "property damage" included in the "products-completed operations hazard."

- k. "Property damage" to "your product" arising out of it or any part of it.
- l. "Property damage" to "your work" arising out of it or any part of it and included in the "products-completed operations hazard."

This exclusion does not apply if the damaged work or the work out of which the damage arises was performed on your behalf by a subcontractor.

m. "Property damage" to "impaired property" or property that has not been physically injured, arising out of:

(1) A defect, deficiency, inadequacy or dangerous condition in "your product" or "your work," or

(2) A delay or failure by your or anyone acting on your behalf to perform a contract or agreement in accordance with its terms.

This exclusion does not apply to the loss of use of other property arising out of sudden and accidental physical injury to "your product" or "your work" after it has been put to its intended use.

n. Damages claimed for any loss, cost or expense incurred by you or others for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of:

(1) "Your product;"

(2) "Your work;" or

(3) "impaired property;"

if such product, work, or property is withdrawn or recalled from the market or from use by any person or organization because of a known or suspected defect, deficiency, inadequacy or dangerous condition in it.

Exclusion c, through n, do not apply to damage by fire to premises rented to you. A separate limit of insurance applies to this coverage as described in SECTION III-LIMITS OF INSURANCE.

COVERAGE B. PERSONAL AND ADVERTISING INJURY LIABILITY

1. Insuring Agreement

a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "personal injury" or "advertising injury" to which this insurance applies. No other obligation or liability to pay sums or perform acts of services is covered unless explicitly provided for under SUPPLEMENTARY PAYMENT - COVERAGES A AND B. We will have the right and duty to defend any "suit" seeking those damages. But:

(1) The amount we will pay for damages is limited as described in SECTION III-LIMITS OF INSURANCE;

- (2) We may investigate and settle any claim or "suit" at our discretion; and
- (3) Our right and duty to defend end when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages A or B or medical expenses under Coverage C.
- b. This insurance applies to "personal injury" only if caused by an offense:
 - (1) Committed in the "coverage territory" during the policy period; and
 - (2) Arising out of the conduct of your business, excluding advertising, publishing, broadcasting or telecasting done by or for you.
- c. This insurance applies to "advertising injury" only if caused by an offense committed:
 - (1) In the "coverage territory" during the policy period; and
 - (2) In the course of advertising your goods, products or services.

2. Exclusions

This insurance does not apply to:

- a. "Personal injury" or "advertising injury."
 - (1) Arising out of oral or written publication of material, if done by or at the direction of the insured with knowledge of its falsity;
 - (2) Arising out of oral or written publication of material whose first publication took place before the beginning of the policy period;
 - (3) Arising out of the willful violation of a penal statute or ordinance committed by or with the consent of the insured; or
 - (4) For which the insured has assumed liability in a contract or agreement. This exclusion does not apply to liability for damages that the insured would have in the absence of the contract or agreement.
- b. "Advertising injury" arising out of:
 - (1) Breach of contract, other than misappropriation of advertising ideas under an implied contract;
 - (2) The failure of goods, products or services to conform with advertised quality or performance;
 - (3) The wrong description of the price of goods, products or services; or
 - (4) An offense committed by an insured whose business is advertising, broadcasting, publishing or telecasting.

COVERAGE C. MEDICAL PAYMENTS.

1. Insuring Agreement

- a. We will pay medical expenses as described below for "bodily injury" caused by an accident;
 - (1) On premises you own or rent;
 - (2) On ways next to premises you own or rent; or
 - (3) because of your operations;provided that:
 - (1) The accident takes place in the "coverage territory" and during the policy period;
 - (2) The expenses are incurred and reported to us within one year of the date of the accident; and
 - (3) The injured person submits to examination, at our expense, by physicians of our choice as often as we reasonably require.
- b. We will make these payments regardless of fault. These payments will not exceed the applicable limit of insurance. We will pay reasonable expenses for :
 - (1) First aid at the time of an accident :
 - (2) Necessary medical, surgical, x-ray and dental services, including prosthetic device ;and
 - (3) Necessary ambulance, hospital, professional nursing and funeral services.

2. Exclusions

We will not pay expenses for "bodily injury:"

- a. To any insured.
- b. To a person hired to do work for or on behalf of any insured or a tenant of any insured.
- c. To a person injured on that part of premises you own or rent that the person normally occupies.
- d. To a person, whether or not an employee of any insured, if benefits for the "bodily injury" are payable or must be provided under a workers compensation or disability benefits law or a similar law.

- e. To a person injured while taking part in athletics,
- f. Included within the "products-completed operations hazard."
- g. Excluded under Coverage A.
- h. Due to war, whether or not declared, or any act or condition incident to war. War includes civil war, insurrection, rebellion or revolution.

SUPPLEMENTARY PAYMENTS-COVERAGES A AND B

We will pay, with respect to any claim or "suit" we defend:

1. All expenses we incur.
2. Up to \$250 for cost of bail bonds required because of accidents or traffic law violations arising out of the use of any vehicle to which the Bodily Injury Liability Coverage applies. We do not have to furnish these bonds.
3. The cost of bonds to release attachments, but only for bond amounts within the applicable limit of insurance. We do not have to furnish these bonds.
4. All reasonable expenses incurred by the insured at our request to assist us in the investigation or defense of the claim or "suit" including actual loss of earning up to \$100 a day because of time off from work.
5. All costs taxed against the insured in the "suit."
6. Pre-judgment interest awarded against the insured on that part of the judgment we pay. If we make an offer to pay the applicable limit of insurance, we will not pay any pre-judgment interest based on that period of time after the offer.
7. All interest on the full amount of any judgment that accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court the part of the judgment that is within the applicable limit of insurance.

These payments will not reduce the limits of insurance.

SECTION II-WHO IS AN INSURED

1. If you are designated in the Declarations as:
 - a. An individual, you and your spouse are insureds, but only with respect to the conduct of a

business of which you are the sole owner.

- b. A partnership or joint venture, you are an insured. Your members, your partners, and their spouses are also insureds, but only with respect to the conduct of your business.
- c. An organization other than a partnership or joint venture, you are an insured. Your executive officers and directors are insureds, but only with respect to their duties as your officers or directors. Your stockholders are also insureds, but only with respect to their liability as stockholders.

2. Each of the following is also insured:

- a. Your employees, other than your executive officers, but only for acts within the scope of their employment by you. However, none of these employees is an insured for:
 - (1) "Bodily injury" or "personal injury" to you or to a co-employee while in the course of his or her employment; or
 - (2) "Bodily injury" or "personal injury" arising out of his or her providing or failing to provide professional health care services; or
 - (3) "Property damage" to property owned or occupied by or rented or loaned to that employee, any of your other employees, or any of your partners or members(if you are a partnership or joint venture).
- b. Any person (other than your employee), or any organization while acting as your real estate manager.
- c. Any person or organization having proper temporary custody of your property if you die, but only;
 - (1) With respect to liability arising out of the maintenance or use of that property; and
 - (2) Until your legal representative has been appointed.
- d. Your legal representative if you die, but only with respect to duties as such, That representative will have all your rights and duties under this Coverage Part.

3. With respect to "mobile equipment" registered in your name under any motor vehicle registration law, any person is an insured while driving such equipment along a public highway with your permission. Any other person or organization responsible for the conduct of such person is also an insured, but only with respect to liability arising out of the operation of the equipment, and only if no other if no other insurance of any kind is available to that person or organization for this liability, However, no person or organization is an insured with

respect to.

- a. "Bodily injury" to a co-employee of the person driving the equipment; or
- b. "Property damage" to property owned by, rented to, in the charge of or occupied by you or the employer of any person who is an insured under this provision,

4. Any organization you newly acquire or form, other than a partnership or joint venture, and over which you maintain ownership or majority interest, will be deemed to be a Named Insured if there is no other similar insurance available to that organization, However.

- a. Coverage under this provision is afforded only until the 90th day after you acquire or form the organization or the end of the policy period whichever is earlier;
- b. Coverage A does not apply to "bodily injury" or "property damage" that occurred before you acquired or formed the organization; and
- c. Coverage B does not apply to "personal injury" or "advertising injury" arising out of an offense committed before your acquired or formed the organization,

No person or organization is an insured with respect to the conduct of any current or past partnership or joint venture that is not shown as a Named Insured in the Declarations.

SECTION III-LIMITS OF INSURANCE

1. The Limits of insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:
 - a. Insureds;
 - b. Claims made or "suits" brought; or
 - c. Persons or organizations making claims or bringing "suits."
2. The General Aggregate Limit is the most we will pay for the sum of:
 - a. Medical expenses under Coverage C; and
 - b. Damages under Coverage A and Coverage B, except damages because of injury and damage included in the "products-completed operations hazard."
3. The products-Completed Operations Aggregate Limit is the most we will pay under, Coverage A for damages because of injury and damage included in the "products-completed operations

hazard."

4. Subject to 2. above, the Personal and Advertising Injury Limit is the most we will pay under Coverage B for the sum of all damages because of all "personal injury" and all "advertising injury" sustained by any one person or organization.
5. Subject to 2. or 3. above, whichever applies, the Each Occurrence Limit is the most we will pay for the sum of:
 - a. Damages under Coverage A; and
 - b. Medical expenses under Coverage Cbecause of all "bodily injury" and "property damage" arising out of any one "occurrence."
6. Subject to 5. above, the Fire Damage Limit is the most we will pay under Coverage A for damages because of "property damage" to premises rented to you arising out of any one fire.
7. Subject to 5. above, the Medical Expense Limit is the most we will pay under Coverage C for all medical expenses because of "bodily injury" sustained by any one person.

The limits of this Coverage Part apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than 12 months, in that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

SECTION IV-TERMS AND CONDITIONS

1. Bankruptcy

Bankruptcy or insolvency of the insured or of the insured's estate will not relieve us of our obligations under this Coverage Part.

2. Duties in The Event of Occurrence, Claim or Suit.

- a. You must see to it that we are notified promptly of an "occurrence" which may result in a claim. Notice should include:

- (1) How, when and where the "occurrence" took place; and
 - (2) The names and addresses of any injured persons and witnesses;
 - b. If a claim is made or "suit" is brought against any insured, you must see to it that we receive prompt written notice of the claim or "suit."
 - c. You and any other involved insured must:
 - (1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or "suit; "
 - (2) Authorize us to obtain records and other information
 - (3) Cooperate with us in the investigation, settlement or defense of the claim or "suit; "
- and
- (4) Assist us, upon or request, in the enforcement of any right against any person or organization which may be liable to the insured because of injury or damage to which this insurance may also apply.
 - d. No insureds will, except at their own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

3. Legal Action Against Us

No person or organization has a right under this Coverage part:

- a. To join us as a party or otherwise bring us into a "suit" asking for damages from an insured;
- or

- b. To sue us on this Coverage Part unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured obtained after an actual trial; but we will not be liable for damages that are not payable under the terms of this Coverage Part or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured and the claimant or the claimant's legal representative.

4. Other insurance

If other valid and collectible insurance is available to the insured for a loss we cover under Coverages A or B of this Coverage Part, our obligations are limited as follows:

- a. Primary Insurance

This insurance is primary except when b. below applies. If this insurance is primary, our

obligations are not affected unless any of the other insurance is also primary. Then, we will share with all that other insurance by the method described in c. below.

b. Excess Insurance.

This insurance is excess over any of the other insurance, whether primary, excess, contingent or on any other basis:

(1) That is Fire, Extended Coverage, Builder's Risk, installation Risk or similar coverage for "your work "

(2) That is Fire insurance for premises rented to you; or

(3) If the loss arises out of the maintenance or use of aircraft, "autos" or watercraft to the extent not subject to Exclusion g. of coverage A(section 1).

When this insurance is excess, we will have no duty under Coverage A or B to defend any claim or "suit" that any other insurer has a duty to defend, If no other insurer defends, we will undertake to do so, but we will be entitled to the insured's rights against all those other insurers.

When this insurance is excess over other insurance, we will pay only our share of the amount of the loss, if any, that exceeds the sum of :

(1) The total amount that all such other insurance would pay for the loss in the absence of this insurance; and

(2) The total of all deductible and self-insured amounts under all that other insurance.

We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not bought specifically to apply in excess of the Limits of Insurance shown in the Declarations of this Coverage Part.

c. Method of Sharing

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this approach each insurer contributed equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

5. Premium Audit

a. We will compute all premiums for this Coverage Part in accordance with our rules and

rates.

- b. Premium shown in this Coverage Part at advance premium is a deposit premium only. At the close of each audit period we will compute the earned premium for that period. Audit premiums are due and payable on notice to the first Named Insured. If the sum of the advance and audit premiums paid for the policy term is greater than the earned premium, we will return the excess to the first Named Insured.
- c. The first Named Insured must keep records of the information we need for premium computation, and send us copies at such times as we may request.

6. Representations.

By accepting this policy, you agree:

- a. The statements in the Declarations are accurate and complete;
- b. Those statements are based upon representations you made to us; and
- c. We have issued this policy in reliance upon your representations.

7. Separation of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this Coverage Part to the first Named Insured, this insurance applies:

- a. As if each Named Insured were the only Named Insured; and
- b. Separately to each insured against whom claim is made or "suit" is brought.

8. Transfer Of Rights Of Recovery Against Others To Us

If the insured has rights to recover all or part of any payment we have made under this Coverage Part, those rights are transferred to us. The insured must do nothing after loss to impair them. At our request, the insured will bring "suit" or transfer those rights to us and help us enforce them.

9. Cancellation

- a. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation
- b. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - (1) 10 days before the effective date of cancellation if we cancel for nonpayment of

premium; or

(2) 30 days before the effective date or cancellation if we cancel by reason of following items. However, we may not cancel the contract if 30 days have passed from the time of our becoming aware of the fact, or if we have failed to learn of it by our own gross negligence:

- 1) If, with respect to matters to be declared in the application for the contract, the facts have not been correctly declared, by wilful act or gross negligence on the part of the policyholder, the insured or any person acting on their behalf; or
- 2) If the duty to give notice in respect of a change of a material increase in the risk has not been fulfilled; or
- 3) If the insured's wilful act or gross negligence increase or change the risk materially;

or

4) If the insured refuses or avoids our inspection in Condition 12. Inspection and Surveys.

c. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.

d. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.

e. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the balance remaining after the deduction of the premium calculated at the short-term rate for the period already elapsed will be refunded. The cancellation will be effective even if we have not made or offered a refund.

f. If notice is mailed, proof of mailing will be sufficient proof of notice.

10. Changes

This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

11. Examination of your books and records

We may examine and audit your books and records as they related to this policy at any time

during the policy period and/or within one year as from the date of receipt of claim application which we set.

12. Inspection and surveys.

We have the right but are not obligated to:

- a. Make inspections and surveys at any time;
- b. Give you reports on the conditions we find; and
- c. Recommend changes.

Any inspections, surveys, reports or recommendation related only to insurability and the premiums of be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. and we do not warrant that conditions:

- a. Are safe or healthful; or
- b. Comply with laws, regulations, codes or standards.

This condition applies not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

13. Premiums

The first Named Insured shown in the Declarations:

- a. Is responsible for the payment of all premiums; and
- b. Will be the payee for any return premiums we pay.

14. Transfer of your rights and duties under this policy

Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual named insured.

If you die, your rights and duties will be transferred to you legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

SECTION V-DEFINITIONS

1. "Advertising injury" means injury arising out of one or ore of the following offenses:
 - a. Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
 - b. Oral or written publication of material that violates a person's right of privacy;
 - c. Misappropriation of advertising ideas or style of doing business; or
 - d. Infringement of copyright, title or slogan.
2. "Auto" means a land motor vehicle, trailer or semitrailer designed for travel on public roads, including any attached machinery or equipment. But "auto" does not include "mobile equipment."
3. "Bodily injury" means bodily injury, sickness or disease sustained by a person, including death resulting from any of these at any time.
4. "Coverage territory" means:
 - a. Any country stated in the policy.
 - b. International waters or airspace, provided the injury or damage does not occur in the course of travel or transportation to or from any place not included in a above; or
 - c. All parts of the world if;
 - (1) The injury of damage arises out of:
 - (a) Goods or products made or sold by you in the territory described in a. above; or
 - (b) The activities of a person whose home is in the territory described in a. above, but is away for a short time on your business; and
 - (2) The insured's responsibility to pay damages is determined in a "suit" on the merits, in the territory described in a. above or in a settlement we agree to.
5. "Impaired property" means tangible property, other than "your product" or "your work," that cannot be used or is less useful because:
 - a. It incorporates "your product" or "your work" that is known or thought to be defective, deficient, inadequate or dangerous; or
 - b. You have failed to fulfill the terms of a contract or agreement;if such property can be restored to use by:
 - a. The repair, replacement, adjustment or removal of "your product" or "your work," or
 - b. You fulfilling the terms of the contract or agreement.

6. "Insured contract" means:

- a. A lease of premises;
- b. A sidetrack agreement;
- c. An easement or license agreement in connection with vehicle or pedestrian private railroad crossings at grade;
- d. Any other, easement agreement, except in connection with construction or demolition operations on or within 50 feet of a railroad;
- e. An indemnification of a municipality as required by ordinance, except in connection with work for a municipality;
- f. An elevator maintenance agreement; or
- g. That part of any other contract or agreement pertaining to your business under which you assume the tort liability of another to pay damages because of "bodily injury" or "property damage" to a third person or organization, if the contract or agreement is made prior to the "bodily injury" or "property damage." Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

An "insured contract" does not include that part of any contract or agreement:

- a. That indemnifies an architect, engineer or surveyor for injury or damage arising out of:
 - (1) Preparing, approving or failing to prepare or approve maps, drawings, opinions, reports, surveys, change orders, designs or specifications; or
 - (2) Giving directions or instructions, or failing to give them, if that is the primary cause of the injury or damage;
- b. Under which the insured, if an architect, engineer or surveyor, assumes liability for injury or damage arising out of the insured's rendering or failing to render professional services, including those in a. above and supervisory, inspection or engineering services; or
- c. that indemnifies any person or organization for damage by fire to premises rented or loaned to you.

7. "Loading or unloading" means the handling of property:

- a. After it is moved from the place where it is accepted for movement into or onto an aircraft, watercraft or "auto;"
- b. While it is in or on an aircraft, watercraft or "auto;" or
- c. While it is being moved from an aircraft, watercraft or "auto" to the place where it is finally

delivered; but "loading or unloading" does not include the movement of property by means of a mechanical device other than a hand truck, that is not attached to the aircraft, watercraft or "auto."

8. "Mobile equipment" means any of the following types of land vehicles, including any attached machinery or equipment:

a. Bulldozers, farm machinery, forklifts and other vehicles designed for use principally off public roads;

b. Vehicles maintained for use solely on or next to premises you own or rent;

c. Vehicles that travel on crawler treads;

d. Vehicles, whether self-propelled or not, maintained primarily to provide mobility to permanently mounted:

(1) Power cranes, shovels, loaders, diggers or drills; or

(2) Road construction or resurfacing equipment such as graders, scrapers or rollers;

e. Vehicles not described in a., b., c., or d. above that are not self-propelled and are maintained primarily to provide mobility to permanently attached equipment of the following types:

(1) Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical, exploration, lighting and well servicing equipment; or

(2) Cherry pickers and similar devices used to raise or lower workers;

f. Vehicles not described in a., b., c. or d. above maintained primarily for purposes other than the transportation of persons or cargo.

However, self-propelled vehicles with the following types of permanently attached equipment are not "mobile equipment" but will be considered "auto";

(1) Equipment designed primarily for:

(a) Snow removal;

(b) Road maintenance, but not construction or resurfacing;

(c) Street cleaning;

(2) Cherry pickers and similar devices mounted on automobile or truck chassis and used to raise or lower workers ; and

(3) Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment.

9. "Occurrence" means an accident, including continuous or repeated exposure to substantially the same general harmful conditions.
10. "Personal injury" means injury, other than "bodily injury," arising out of one or more of the following offenses:
- a. False arrest, detention or imprisonment;
 - b. Malicious prosecution;
 - c. Wrongful entry into, or eviction of a person from a room dwelling or premises that the person occupies;
 - d. Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services; or
 - e. Oral or written publication of material that violates a person's right of privacy.
11. a. Products-completed operations hazard" includes all "bodily injury" and "property damage" occurring away from premises you own or rent and arising out of "your product" or "your work" except:
- (1) Products that are still in your physical possession; or;
 - (2) Work that has not yet been completed or abandoned.
- b. "Your work" will be deemed completed at the earliest of the following times:
- (1) When all of the work called for in your contract has been completed.
 - (2) When all of the work to be done at the site has been completed if your contract calls for work at more than one site.
 - (3) When that part of the work done at a job site has been put to its intended use by any person or organization other than another contractor or subcontractor working on the same project.
- Work that may need service, maintenance, correction, repair or replacement, but which is otherwise complete, will be treated as completed.
- c. This hazard does not include "bodily injury" or "property damage" arising out of:
- (1) The transportation of property, unless the injury or damage arises out of a condition in or on a vehicle created by the "loading or unloading" of it;
 - (2) The existence of tools, uninstalled equipment or abandoned or unused materials;
 - (3) Products or operations for which the classification in this Coverage Part or in our manual of rules includes products or completed operations.

12. "Property damage" means:

- a. Physical injury to tangible property, including all resulting loss of use of that property; or
- b. Loss of use of tangible property that is not physically injured.

13. "Suit" means a civil proceeding in which damages because of "bodily injury," "property damage", "personal injury" or "advertising injury" to which this insurance applies are alleged. "Suit" includes an arbitration proceeding alleging such damages to which you must submit or submit with our consent.

14. "Your product" means:

a. Any goods or products, other than real property, manufactured, sold, handled, distributed or disposed of by:

(1) you;

(2) Others trading under your name; or

(3) A person or organization whose business or assets you have acquired; and

b. Containers(other than vehicles), materials, parts or equipment furnished in connection with such goods or products

"Your product" includes warranties or representations made at any time with respect to the fitness, quality, durability or performance of any of the items included in a. and b. above.

"Your product" does not include bending machines or other property rented to or located for the use of others but not sold.

15. "Your work" means;

a. Work or operations performed by you or on your behalf; and

b. Materials, parts or equipment furnished in connection with such work or operations.

"Your work" includes warranties or representations made at any time with respect to the fitness, quality, durability or performance of any of the items included in a. or b. above.

Pollution Liability Coverage Extension Clause

Paragraph(1.)of Exclusion f. of COVERAGE A (Section I)does not apply.

Additional Insured(Vendors) Clause

SCHEDULE

Name of Person or Organization(Vendor):

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

WHO IS AN INSURED (Section II) is amended to include as an insured any person or organization (referred to below as "vendor") shown in the Schedule, but only with respect to "bodily injury" or "property damage" arising out of "your products" shown in the Schedule which are distributed or sold in the regular course of the vendor's business, subject to the following additional provisions:

1. The insurance afforded the vendor does not apply to:

- a. "Bodily injury" or "property damage" for which the insured is obligated to pay damages by reason of the assumption of liability in a contract or agreement, This exclusion does not apply to liability for damages that the insured would have in the absence of the contract or agreement;
- b. Any express warranty unauthorized by you;
 - c. Any physical or chemical change in the product made intentionally by the vendor;
 - d. Repackaging, unless unpacked solely for the purpose of inspection, demonstration, testing, or the substitution of parts under instructions from the manufacture, and then repackaged in the original container;
 - e. Any failure to make such inspections, adjustments, tests or servicing as the vendor has agreed to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products;
- f. Demonstration, installation, servicing or repair operations, except such operations performed at the vendor's premises in connection with the sale of the product;
- g. Products which, after distribution or sale by you, have been labeled or relabeled or

used as a container, part or ingredient of any other thing or substance by or for the vendor.

2. This insurance does not apply to any insured person or organization, from whom you have acquired such products, or any ingredient, part of container, entering into, accompanying or containing such products.

Products/Completed Operations Hazard Exclusion Clause

This insurance does not apply to "bodily injury" or "property damage" included within the "products-completed operations hazard."

Designated Professional Services Exclusion Clause

Description of Professional Services :

- 1.
- 2.
- 3.

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

With respect to any professional services shown in the Schedule, this insurance does not apply to "bodily injury", "property damage", "personal injury" or "advertising injury" due to the rendering or failure to render any professional service.

Personal and Advertising Injury Exclusion Clause

COVERAGE B (Section I) does not apply and none of the references to it in the Coverage Part apply.

Advertising Injury Exclusion Clause

1. The Declarations Page(s) are changed replace COVERAGE B-"PERSONAL AND ADVERTISING INJURY" with COVERAGE B-"PERSONAL INJURY."

2. COVERAGE B-PERSONAL AND ADVERTISING INJURY of Coverages(Section I) is replaced by the following :

COVERAGE B-PERSONAL INJURY

1. Insuring Agreement

We will pay those sums that the insured becomes legally obligated to pay as damages because of "personal injury" to which this insurance applies. We will have the right and duty to defend any "suit" seeking those damages. But :

- a. The amount we will pay for damages is limited as set forth in LIMITS OF INSURANCE(Section III) ;
- b. We may investigate and settle any claim or "suit"at our discretion ; and
- c. Our right and duty to defend end when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages A and B, or Medical Expenses under Coverage C.

This insurance applies to "personal injury" only if caused by an offense :

- a. Committed in the "coverage territory"during the policy period ; and
- b. Arising out of the conduct of your business, excluding advertising, publishing, broadcasting or telecasting done by or for you.

2. Exclusions

This insurance does not apply to :

a. "Personal injury"

- (1) Arising out of oral or written publication of material, if done by or at the direction of the insured with knowledge of its falsity ;
- (2) Arising out of oral or written publication of material whose first publication took place before the beginning of the policy period ;
- (3) Arising out of the willful violation of a penal statute or ordinance committed by or with the consent of the insured ; or
- (4) For which the insured has assumed liability in a contract or agreement, but this exclusion does not apply to liability for damage that the insureds would have in the

absence of the contract or agreement.

3. Item 4 of LIMITS OF INSURANCE(Section III)is replaced by the following :

4. Subject to 2. above, The Personal Injury Limit is the most we will pay under Coverage B for all damages because of all "personal injury"sustained by any one person or organization.

4. The definition of "advertising injury" in the DEFINITIONS section does not apply.

Explosion, Collapse and Underground Property Damage Hazard Exclusion Clause (Specified Operations)

SCHEDULE

Location & Description Excluded Hazard(s)
of Operations

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement)

1. The following exclusion is added to COVERAGE A(Section 1):

This insurance does not apply to "property damage" included within the "explosion hazard," the "collapse hazard" or the "underground property damage hazard" if any of these hazards is entered as an excluded hazard on the Schedule.

This exclusion does not apply to:

a. Operations performed for you by others; or

b. "Property damage" included within the "products completed operations hazard:"

2. The following additional definitions apply:

"Explosion hazard" includes property damage arising out of blasting or explosion. The "explosion hazard" does not include "property damage" arising out of the explosion of air or steam vessels, piping under pressure, prime movers, machinery or power transmitting equipment.

"Collapse hazard" includes "structural property damage" and any resulting "property damage" to any other property at any time.

"Structural property damage" means the collapse of or structural injury to any building or structure due to:

(1) Grading of land, excavating, borrowing, filling, backfilling, tunnelling, pile driving, cofferdam work or caisson work; or

(2) Moving, shoring, underpinning, raising or demolition of any building or structure or removal or rebuilding of any structural support of that building or structure.

"Underground property damage hazard" includes "underground property damage" and any

resulting "property damage" to any other property at any time.

"Underground property damage" means property damage to wires conduits, pipes, mains, sewers, tanks, tunnels, any similar property, and any apparatus used with them beneath the surface of the ground or water, caused by and occurring during the use of mechanical equipment for the purpose of grading land, paving, excavating, drilling, borrowing, filling, back-filling or pile driving.

Explosion, Collapse and Underground Property Damage Hazard Exclusion Clause (Specified Operations Excepted)

SCHEDULE

Location & Description of Operations Excluded Hazard(s)

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement)

1. This insurance does not apply to "property damage" arising out of the "explosion hazard," the "collapse hazard" or the "underground property damage hazard".

This exclusion does not apply to:

- a. Operations performed for you by others; or
- b. "Property damage" included within the "products completed operations hazard:"
- c. Any operation described in the Schedule above, if any of these hazards is entered as a covered hazard.

2. The following additional definitions apply:

"Explosion hazard" includes property damage arising out of blasting or explosion. The "explosion hazard" does not include "property damage" arising out of the explosion of air or steam vessels, piping under pressure, prime movers, machinery or power transmitting equipment.

"Collapse hazard" includes "structural property damage" and any resulting "property damage" to any other property at any time.

"Structural property damage" means the collapse of or structural injury to any building or structure due to:

- (1) Grading of land, excavating, borrowing, filling, backfilling, tunnelling, pile driving, cofferdam work or caisson work; or
- (2) Moving, shoring, underpinning, raising or demolition of any building or structure or removal or rebuilding of any structural support of that building or structure.

"Underground property damage hazard" includes "underground property damage" and

any resulting "property damage" to any other property at any time.

"Underground property damage" means property damage to wires conduits, pipes, mains, sewers, tanks, tunnels, any similar property, and any apparatus used with them beneath the surface of the ground or water, caused by and occurring during the use of mechanical equipment for the purpose of grading land, paving, excavating, drilling, borrowing, filling, back-filling or pile driving.

Amendment of Limits of Insurance Clause

SCHEDULE

Limits Of Insurance

General Aggregate Limit \$

Products-completed Operations Aggregate Limit \$

Personal & advertising Injury Limit \$

Each Occurrence Limit \$

Fire Damage Limit \$ Any One Fire

Medical Expense Limit \$ Any One Person

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement)

The limits of insurance shown in the Declarations are replaced by the limits designated in the Schedule or in the Declarations as subject to this endorsement with respect to which an entry is made.

Premium Adjustment Clause

It is further understood and agreed that:

- a. The Premium for Product Hazards stated in SCHEDULE as attached to the Policy is a minimum and deposit premium only, and upon the termination of this Policy, the actual premium shall be computed in basis of the actual "sales" (or "turnover") during the Policy Period, and if the adjusted premium thus computed exceed the minimum and deposit premium paid, the Insured shall additional pay the excess to the Company.
- b. In consideration of the foregoing terms, the Named Insured shall furnish the Company with the written reports attaching the relevant supporting documents for the actual sales (or turnover) during the Policy Period immediately after the expire of the policy.

Punitive Damages Exclusion Clause

This insurance does not cover any liability for fines, penalties, punitive or exemplary damages.

Cross Liability Clause

It is hereby declared and agreed that in event of an occurrence to one or more Insured for which another Insured is or may be held liable, then this Policy shall cover such Insured against whom claim is made or may be made in the same manner as if separate policies had been issued to each Insured. The inclusion of more than one Insured hereunder shall not serve to increase the limit(s) of liability under the Policy.

Premium/Claim Payment Clause

1. It is understood and agreed that the premiums for this policy shall be paid or returned to the Company/ Policyholder in Won currency applying to the first notified T/T Selling Rate of Exchange by Korea Exchange Bank.

- ① Premiums : Date of Application
- ② Additional Premiums / Return Premiums : Date of Endorsement
- ③ Refunds of Surrenders : Date of Surrender

2. It is further understood and agreed that the claims paid shall be paid in Won currency applying to the first notified T/T Selling Rate of Exchange by Korea Exchange Bank or the Certificate of Foreign Exchange equivalent to (won) currency at the date of loss payment.

3. It is understood and agreed that the deductible for this policy, if it is set in foreign currency, shall be settled in Won currency applying to the first notified T/T selling rate of exchange by Korea Exchange Bank at the date of loss payment.

Deductible Liability Insurance Clause Schedule

SCHEDULE

Coverage Amount and Basis of Deductible

Bodily Injury Liability	\$	Per claim
	\$	Per occurrence
Property Damage Liability Combined	\$	Per claim
	\$	Per occurrence
Bodily Injury Liability and Property Damage Liability Combine	\$	Per claim
	\$ 10,000.-	Per occurrence

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

APPLICATION OF ENDORSEMENT (Enter below any limitations on the application of this endorsement. If no limitation is entered, the deductibles apply to damages for all "bodily injury" and "property damage", however caused): -

1. Our obligation under the Bodily Injury Liability and Property Damage Liability

Coverages to pay damages on your behalf applies only to the amount of damages in excess of any deductible amounts stated in the Schedule above as applicable to such coverage, and the limits of insurance applicable to "each occurrence" for such coverages will be reduced by the amount of such deductible. "Aggregate" limits for such coverages shall not be reduced by the application of such deductible amount.

2. The deductible amounts stated in the Schedule apply as follows:

1) PER CLAIM BASIS - if the deductible is on a "per claim" basis, the deductible amount applies:

(1) Under the Bodily Injury Liability or Property Damage Liability, Coverage,

respectively :

- a. To all damages because of "bodily injury" sustained by one person, or
- b. To all damages because of "property damage" sustained by one person or organization, as the result of any one "occurrence."

(2) Under Bodily injury Liability and Property Damage Liability Coverage combined to all damages because of "bodily injury" and "property damage" sustained by one person or organization as the result of any one "occurrence."

2) PER OCCURRENCE BASIS - if the deductible is on a "per-occurrence" basis, the deductible amount applies:

(1) Under the Bodily injury Liability or Property Damage Liability Coverage, respectively:

- a. To all damages because of "bodily injury" as the result of anyone "occurrence", ; or
- b. To all damage because of "property damage," as the result of any one occurrence".
regardless of the number of persons or organizations who sustain damages because of that "occurrence."

(2) Under Bodily Injury Liability and Property Damage Liability Coverage Combined to all damages because of "bodily injury" and "property damage" as the result of any one "occurrence" regardless of the number of persons or organizations who sustain damages because of that "occurrence."

(3) The terms of this insurance, including those with respect to:

- a. Our right and duty to defend any "suits" seeking those damage; and
- b. Your duties in the event of an "occurrence," claim, or suit apply irrespective of the application of the deductible amount.

(4) We may pay any part or all of the deductible amount to effect settlement of any claim or suit and, upon notification of the action taken, you shall promptly reimburse us for such part of the deductible amount as has been paid by us.

Co-Insurance Clause

It is further understood and agreed that:

1. The words "the Company" wherever used in this policy means the subscribing companies listed below.
2. The policy shall be liable only for its below designated proportion of any obligation assumed or expenses incurred under this policy.

Portion of 100% Subscribing Companies

40% Shindonga Fire & Marine Insurance Co., Ltd.

30% First Fire & Marine Insurance Co., Ltd.

30% Meritz Fire & Marine Insurance Co., Ltd.

Waiver or Subrogation Clause

It is agreed and understood that otherwise subject to the terms exclusion, provisions and conditions contained in the policy or endorsed thereon, the company waives its right of subrogation against any assured and any person, firm or corporation having an association or affiliation, at the time of loss, with the assured through ownership, management or other interest, subject to having been insured under this policy.

Watercraft Off-Premises Liability Clause

Notwithstanding the terms, exclusions and provisions contained in this policy or endorsed thereon, this insurance shall cover the named insureds liability for bodily injury or property damage arising out of the ownership, maintainance, operations, use, loading or unloading of;

- a. Any watercraft owned or operated by or rented or loaned to the named insured.
- b. Any other watercraft operated by any person in the course of his employment by the named insured

even though such bodily injury or property damage occurs away from premises owned by, rented to or controlled by the named insured.

Premium Installment Clause

1. Notwithstanding that policy is issued as a contract for a period of twelve months, it is hereby understood and agreed that the premium shall be payable in the following installments :

(1) 2 Installments :

1st Installment due and payable at policy inception day : %

2nd Installment due and payable on : %

(2) 4 Installments :

1st Installment due and payable at inception : %

2nd Installment due and payable on : %

3rd Installment due and payable on : %

4th Installment due and payable on : %

Nevertheless it is further understood and agreed that : In the event of any installment not being paid until its above due date, the Company shall not be liable for any loss as occurred during the period from such due date to the date when such due installment is paid.

2. In the event of a claim arising hereunder which exceeds the installment premiums paid on this Policy the installments of premium then outstanding shall become due and payable forthwith.

Compulsory Gas Accident Liability Exclusion Clause

It is further understood and agreed that the company shall not be liable for the amount of any claim which is recoverable under compulsory Gas Accident Liability Insurance stated below, whether it be in force or not, at the time when the claim is made.

Name of Carrier	Policy Number	Policy Period	Limit of Liability
			BI ₩60,000,000.- a.o.p
			PD ₩300,000,000.- a.o.o

Nothing herein contained shall be held to vary, alter waive or extend any of the agreements, conditions, declaration, exclusion, limitations of terms of the policy other than as stated above.

Nuclear Energy Liability Exclusion Clause

It is hereby understood and agreed that this policy shall not apply to any accident or occurrence resulting from the hazardous properties of nuclear material if such accident or occurrence arises out of the ownership, use of operations by the insured of any nuclear facility other than the use of radioactive isotopes. For the purpose of this endorsement:

"Nuclear material", means source material special nuclear material or by-product material,

"Source material", "special nuclear material", "By-product material" have the meanings given them in the Republic of Korea atomic energy act or in any law amendatory thereof; "Spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"Waste" means any waste material (1) Containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (A) or (B) thereof:

"Radioactive isotope" means any by-product material except such material (1) contained in spent fuel or waste, or (2) discharged or dispersed from any nuclear facility ;

"Nuclear Facility" means:

(A) Any Nuclear Reactor:

(B) Any equipment or device designed or used for (1) separating, the isotopes or uranium or plutonium, (2) processing or utilizing spent fuel or (3) handling, processing or packaging waste.

(C) Any equipment or device used for the processing, fabricating or alloying or special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams. of plutonium or uranium 233 or any

combination thereof, or more than 250 grams of uranium 235:

(D) Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste.

And includes the site on which any of the foregoing is located, an operations conducted on such site and all premises used for such operations:

"Nuclear Reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material :

"Hazardous Properties" includes radioactive, toxic or explosive properties; with respect to injury to or destruction of property, the word "Injury" or "Destruction" includes all forms of radioactive contamination of property.

Additional Insured(Concessionaires) Clause

SCHEDULE

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement)

WHO IS AN INSURED (Section II) is amended to include as an insured the concessionaire(s) shown in the Schedule but only with respect to their liability as a concessionaire trading under your name.

Medical Payments to Children Exclusion Clause

The following is added to paragraph 2. Exclusions of COVERAGE C (Section 1) :

I. To any child enrolled in a day care center.

Financial Institutions Exclusion Clause (Exclusion of fiduciary Liability)

This insurance does not apply to "bodily injury", "property damage", "personal injury" or "advertising injury" arising out of the ownership, maintenance or use, including all related operations, of property in which you are acting in a fiduciary or representative capacity.

Health or Cosmetic Services Exclusion Clause

SCHEDULE

Description of Operations:

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

The following exclusion is added to COVERAGES A and B(Section I): with respect to any operation shown in the Schedule, this insurance does not apply to bodily injury, property damage, personal injury or advertising injury arising out of:

1. The rendering or failure to render:
 - a. Medical, surgical, dental, X ray or nursing service or treatment, or related furnishing of food or beverages :
 - b. Any health service or treatment : or
 - c. Any cosmetic or tonsorial service or treatment.
2. The furnishing or dispensing of drugs or medical, dental, or surgical supplies or appliances :
or
3. The handling or treatment of dead bodies, including autopsies, organ, donation or other procedures.

Engineers, Architects or Surveyors Professional Liability Exclusion Clause

This insurance does not apply to "bodily injury," "property damage," "personal injury" or "advertising injury" arising out of the rendering or failure to render any professional services by or for you, including:

1. The preparing, approving, or failing to prepare or approve maps, drawings, opinions, reports, surveys, change orders, designs or specifications; and
2. Supervisory, inspection or engineering services.

Medical Payments Exclusion Clause

SCHEDULE

Description and Location of Premises:

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement)

With respect to any locations shown in the Schedule, coverage C. MEDICAL PAYMENTS (Section I) does not apply and none of the references to it in the Coverage Part apply.

The following is added to SUPPLEMENTARY PAYMENTS (Section I) :

8. Expenses incurred by the insured for first aid to others at the time of an accident for "bodily injury" to which this insurance applies.

Designated Products Exclusion Clause

SCHEDULE

Designated Products(s) :

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

This insurance does not apply to "bodily injury" or "property damage" included in the "products completed operations hazard" and arising out of any of "your products" shown in the Schedule.

Designated Work Exclusion Clause

Designated Products(s) :

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

This insurance does not apply to "bodily injury" or "property damage" included in the "products completed operations hazard" and arising out of any of "your products" shown in the Schedule.

Limitation of Coverage to Designated Premises or Project Clause

SCHEDULE

Premises :

Project :

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

This insurance applies only to "bodily injury," "property damage," "personal injury" "advertising injury" and medical expenses arising out of:

1. The ownership, maintenance or use of the premises shown in the Schedule and operations necessary or incidental to those premises; or
2. The project shown in the Schedule.

All Hazards In connection With Designated Premises Exclusion Clause

SCHEDULE

Description and Location of Premises :

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

This insurance does not apply to "bodily injury" or "property damage", "personal injury" or "advertising injury" arising out of :

1. The ownership maintenance or use of the premises shown in the Schedule or any property located on these premises ;
2. Operations on those premises or elsewhere which are necessary or incidental to the ownership, maintenance or use of those premises ; or
3. Goods or products manufactured at or distributed from those premises.

Athletic or Sports Participants Exclusion Clause

SCHEDULE

Description of Operations :

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

With respect to any operations shown in the Schedule, this insurance does not apply to "bodily injury" to any person while practicing for or participating in any sports or athletic contest or exhibition that you sponsor.

Movement of Buildings or Structures Exclusion Clause

This insurance does not apply to "bodily injury," "property damage," personal injury" or "advertising injury" arising out of and occurring during the course of the movement of any building or structure by an "auto" or "mobile equipment" The period of movement:

1. Begins when the building or structure is removed from its old foundation; and
2. Ends when the unloading of the vehicle begins for the purpose of placing the building or structure on its new foundations.

Fire Damage Legal Liability Exclusion Clause

1. The last paragraph of 2. EXCLUSIONS under Coverage A. (Section I) does not apply.
2. Paragraph 6. of LIMITS OF INSURANCE (Section III) does not apply.
3. Any reference in the Declarations to "Fire Damage Legal Liability" does not apply.

Property Entrusted Exclusion Clause

SCHEDULE

Operations :

As respects the operations shown in the Schedule, this insurance does not apply to "property damage" to property of others:

1. Entrusted to you for safekeeping; or
2. On premises owned by or rented to you.

Inspection, Appraisal and Survey Hazard Exclusion Clause

This insurance does not apply to "bodily injury," "property damage," "personal injury" for which the insured may be held liable because of the rendering or failure to render professional services in the performance of any claim, investigation, adjustment engineering inspection, appraisal, survey or audit services.

Testing or Consulting Errors and Omissions Exclusion Clause

The following exclusion is added to COVERAGES A and B (Section I):

This insurance does apply to "bodily injury," "property damage," "personal injury" or "advertising injury" arising out of:

1. An error, omission, defect or deficiency in any test performed, or an evaluation, a consultation or advice given by or on behalf of any insured; or
2. The reporting of or reliance upon any such test, evaluation, consultation or advice.

Construction Management Errors and Omissions Exclusion Clause

The following exclusion is added to COVERAGES A and B (Section I) :

This insurance does not apply to "bodily injury," property damage," "personal injury" or "advertising injury" arising out of:

1. The preparing, approving, or failure to prepare or approve maps, drawings, opinions, reports, surveys, change orders, designs or specifications by any architect, engineer or surveyor performing services on a project on which you serve as construction manager, or
2. Inspection, supervision, quality control or engineering services done by or for you on a project on which you serve as construction manager.

This exclusion does not apply to "bodily injury" or "property damage" due to construction or demolition work done by you, your employees or your subcontractors.

Special Building Owners Liability Exclusion Clause

This insurance does not apply to Bodily Injury which is recoverable under Compulsary Fire Insurance with Bodily Injury Liability Special Clause stated below, whether it be in force or not at the occurrence dated or the date when the claim is made.

Specification of Underlying Policy

Insurer	Policy Number	Policy Period	Limit of Liability

Employers' Liability Endorsement

1. (Perils Covered) Notwithstanding the terms, exclusions and provisions contained in this policy or endorsed thereon, this insurance shall cover the named insured's liability as damages because of bodily injury by accident or occupational disease, including death at any time resulting therefrom, sustained by any employee of the insured arising out of and in the course of his employment by the insured.

2. (Exclusions) This insurance does not apply to;

(1) Any obligation for which the insured or any carrier as his insurers may be held liable under the Korean Labor Standard Law, Workmen's Accident Compensation Insurance Law or under any other similar Law.

(2) Any loss or damage caused by wilful act or violation of law on the part of the insured (in the case of a corporation, its board members or any other agency executing the corporation's business), or any representatives on their behalf.

This exclusion applies in the case where the insured and/or part of the insured and/or any representatives on the insureds' behalf violates the law with willful act or willful negligence and if any reasonably casual connection exists between the violation and the insureds' accident.

(3) Any loss or damage caused by wilful or criminal act on the part of the employee, but only for the loss or damage of the employee who committed such act.

(4) Any loss or damage to the employee of the insured's subcontractor, unless they are expressly covered under the insurance.

(5) Incidental medical expenses paid at the workplace.

(6) Any loss or damage caused directly or indirectly by earthquake, volcanic eruption, tsunami, or war, act of foreign enemy, revolution, civil war, warlike operation (whether war be declared or not), riot, civil commotion, strike or other occurrence similar to those mentioned above.

(7) Any loss or damage caused by effect of radioactive, explosion or hazard of nuclear fuel materials (including spent fuel; hereinafter to be understood likewise) or radioactive property (including nuclear fission products) contaminated by nuclear fuel materials.

(8) Any loss or damage caused by nuclear radiation or radioactive contamination not

enumerated in (7) above.

- (9) Any loss or damage caused by the assumption of liability in a contract or agreement.
- (10) The insured's liability for occupational disease which is not covered under the Korean Labor Standard Law, Workman's Accident Compensation Insurance Law or other similar Law thereon.
- (11) The liability based on the request of expenses or subrogation caused by the insurer that compensated in accordance with the stipulations of the Korean Labor Standard Law, Workman's Accident Compensation Insurance Law or any other similar law.
- (12) Any liability against the family members and relatives living with the insured.
- (13) Any liability for the claim, unless prior to 3 years after the date of accident, written claim is made.

Pollution Liability Coverage Extension Clause(II)

Exclusion f. of coverage A (section 1) does not apply.

Garage Keeper's Endorsement

1. Notwithstanding the provision of Exclusion J-(4), coverage A. of SECTION I, it is hereby agreed and understood that the Company shall pay those sums on the behalf of the assured which the assured becomes legally obligated to pay as damages because of "property damage" to the Auto left in charge of the assured with relation to garage keeping work.
2. (Exclusions) The Company shall not be liable for
 - 1) any willful loss or damage committed by the applicant or the assured.
 - 2) any loss or damage due to war, insurrection, rebellion, revolution, strike or other occurrence similar to those mentioned above.
 - 3) any loss or damage caused by natural catastrophes of earthquake, volcanic eruption, inundation, tsunami, etc.
 - 4) any loss or damage caused by nuclear material (including any contaminated material by nuclear material and unclear fission products), by radioactive, explosion, radioactive radiation, radioactive contamination, other dangerous natures or any damage by these natures.
 - 5) any loss or damage caused by any agreement if there is any agreement of indemnity between assured with other party but the Company pay those sums that the assured becomes legally obligated to pay in the absence of such contract.
 - 6) any loss or damage arising out of dispersal, discharge, seepage, release, escape of pollutants and any cost for clean-up or removal of pollutants whether it occurs accumulatively or suddenly.
 - 7) any liability to the person who has legal right of the property which is owned, occupied, rented, used or/under care, custody, control (including all the acts of control regardless of cause) of the assured or policy holder. But this exclusion does not apply to "property damages" caused by elevator installed at premises and damages of the auto which is entrusted for parking.
 - 8) "Bodily injury" to the employee of the assured arising out of in the course of his employment by the assured
 - 9) any liability arising out of repair, rebuilding, construction, removal of the premises except general maintenance and/or repair works.
 - 10) any liability to the auto, aircraft or watercraft which is owned, occupied, rented, used or

controlled (including loading or unloading works) by the assured. This exclusion does not apply to any damages of the auto entrusted to the assured for parking.

- 11) any loss or damage to the property the assured sells, gives away or abandon and any damages to the property itself.
- 12) any liability to the loss of use of the tangible property which has not been physically injured arising out of;
 - a) default or delay or failure to perform
 - b) Insured's products or work performed by the assured which does not satisfy the level of performance, fitness of durability warranted by the assured.
- 13) any loss or damage to the food or property which is;
 - a) used or consumed at the premises of the assured.
 - b) out of assured's occupancy and used outside the premises
 - c) loss or damage to such food or property
- 14) any liability arising out of the work completed(or handed over) or abandoned and any loss or damage to the work itself.
- 15) any loss or damage caused by the negligence of the professionals like doctor (including herb doctor and veterinarian) nurse, pharmacist, architect, surveyor, barber, beauty artist, massagist, acupuncturist (including "cautery"), bonesetter etc.
- 16) any loss or damage which may be paid under the compulsory gas accident liability or Bodily Injury Liability Coverage Clause of fire insurance whether it be in force or not.
- 17) any loss or damage to the "underground property" or any resulting "property damage" to any other property caused by damaged underground property
- 18) any loss or damage caused by dust, mote, waste or noise.
- 19) any loss or damage arising out of theft or burglary motorcycle.
- 20) any loss or damage to tire or tube only, or arising out of theft and burglary of parts, fittings or mechanical accessories only. This exclusion does not apply to the loss or damage caused by fire, theft, burglary of the auto and damage to the auto including the parts other than tire.
- 21) any loss or damage to the auto caused by natural wear, tear, freezing, mechanical or electrical disorder.
- 22) any loss or damage to the property left in the auto other than fixed equipments to the auto.
- 23) any loss or damage caused by confiscation, nationalization, requisition by order of

government or by any public authority or state.

24) any loss or damage caused by the operation of the auto by the person who does not have qualified driving license.

25) any loss or damage arising out of any repair works(including repair and change of parts) of the auto

26) Indirect loss or damage including loss of use of the auto.

27) Fines or punitive damages.

3. (Others) Provisions or Conditions which are not stipulated in this endorsement shall be governed under the policy.

Classification	Contents
Specification	Name of the company(Name) : Holiday Inn Seoungbuk Seoul Structure : Space(Indoors : Outdoors :) Title : (ownership, rent, management etc.) : Parking Capacity (Number of auto) : Care takers (Number of persons) :
Business	Hotel

Millennium Exclusion Clause

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following shall apply to this insurance :

- A. Insurer(s) will not pay for Damage or Consequential Loss directly or indirectly caused by, consisting of, or arising from, the failure of any computer, data processing equipment or media, microchip, operating systems, microprocessors(computer chip), integrated circuit or similar device, any computer software, or any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner, any of the items listed above, whether the property of the insured or not, that results from any actual or alleged failure, malfunction or inadequacy due to inability to correctly recognize, process, distinguish, interpret or accept any date as its true calendar date.
- B. It is further understood that we will not pay for the repair or modification of any part of an electronic data processing system or its related equipment, to correct deficiencies or features of logic or operation.
- C. It is further understood that we will not pay for Damage or Consequential Loss arising from the failure, inadequacy or malfunction of any advice, consultation, design evaluation, inspection installation, maintenance, repair or supervision provided or done by Insured or for Insured to determine, rectify or test, any potential or actual failure, malfunction or inadequacy described in A. above.

Such damage or Consequential Loss described in A, B, or C above, is excluded regardless of any other cause that contributed concurrently or in any other sequence.

Nothing herein contained shall be to vary, alter, waive or extend any of the agreements, specification, conditions, exceptions, limitations or terms of the policy other than as stated above.

Exclusion of Terrorism

This endorsement modifies insurance provided under all Coverage Parts :

TERRORISM EXCLUSION

We will not pay for loss or damage caused directly or indirectly by terrorism, including action in hindering or defending against an actual or expected incident of terrorism. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

Terrorism means activities against persons, organizations or property of any nature :

1. That involves the following or preparation for the following :
 - a. Use or threat of force or violence; or
 - b. Commission or threat of a dangerous act; or
 - c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
2. When one or both of the following applies :
 - a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

Regardless of the amount of damage and losses, in addition to items 1. and 2. above, this Terrorism Exclusion also applies to any incident of terrorism :

1. That involves the use, release or escape of nuclear materials, or that directly or indirectly results in nuclear reaction or radioactive contamination; or
2. That is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or

3. In which pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the terrorism was to release such materials.

※ Notwithstanding the above, this exclusion not be applied to any bodily injury caused by person accident risk.

Claims Co-operation Clause(ACE)

"Notwithstanding anything contained herein to the contrary, it is a condition precedent to any liability under this insurance that:

(a) The Reinsured shall upon knowledge of any circumstance which may give rise to a claim hereunder advise the Reinsurers immediately

(b)The Reinsured shall furnish the Reinsurer(s) with all the information available respecting such claim or claims and shall cooperate with the Reinsurer(s) in the adjustment and settlement thereof;

(c) No settlement or compromise shall be made and liability admitted without the prior approval of reinsurers.

All other terms and conditions remain unchanged."

Claims Co-operation Clause(Korean Re)

Notwithstanding anything contained in this Reinsurance to the contrary, it is a condition to any liability under this Reinsurance that:

- a) The Reinsured shall, upon knowledge of any circumstances which may give rise to a claim against this Reinsurance, advise the Reinsurers thereof as soon as reasonably practicable.
- b) The Reinsured shall furnish Reinsurers with all information respecting any claim or claims;
- c) The Leading Reinsurer shall have the right to appoint adjusters and/or representatives acting on their behalf to control all negotiations, adjustments and settlements in connection with such claim or claims.
- d) No settlement and/or compromise shall be made and no liability admitted without the prior agreement of Leading Reinsurer. All ex-gratia requests to be referred to the Leading Reinsurer for agreement irrespective of amount.

Terrorism Exclusion Endorsement (NMA2952)

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or whatsoever nature directly or indirectly caused by, resulting from or in connection with any acts 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 acts of terrorism means an acts, including but not limited to the use of the force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or governments(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 expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action ta

War Exclusion Clause

It is hereby understood and agreed that followings shall be applied to this policy;

Any loss or damage or legal liability which arises directly or indirectly by reason of or in connection with war invasion, act of foreign enemy, hostilities or warlike operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportion of or amounting to a popular uprising, military or usurped power, martial law, riot or the act of any lawfully constituted Authority shall not be covered. IN ANY CLAIM, and in any action, suit or other proceeding to enforce a claim under this Insurance for loss or damage or legal liability, the BURDEN OF PROVING that such loss or damage or legal liability does not fall within this Exclusion shall be upon the Assured.

All other terms and conditions of the Policy shall remain unaltered.

Terrorism Exclusion Clause

We will not pay for loss or damage caused directly or indirectly by terrorism, including action in hindering or defending against an actual or expected incident of terrorism. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

Terrorism means activities against persons, organizations or property of any nature :

1. That involves the following or preparation for the following :

- a. Use or threat of force or violence; or
- b. Commission or threat of a dangerous act; or
- c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and

2. When one or both of the following applies :

- a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
- b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religion

All cost & Expenses are included within the limit of liability

All cost and expenses covered in this policy are included within the limit of liability specified in the Schedule.

Inefficacy Risk Excluded

The indemnity provided by the policy excludes liability arising from the failure of the Product (or any part thereof) to fulfill the purpose of which it was designed or to perform as specified, warranted or guaranteed.

Subject otherwise to the terms, conditions and exclusions of the policy.

Asbestos Exclusion Clause

Total Asbestos Exclusion Clause

It is hereby understood and agreed that this contract shall not apply to and does not cover any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of asbestos in whatever form or quantity.

Contractual Liability Exclusion

The company shall not be liable for the increased loss according to the contract of Insured with others.

Fire Damage Legal Liability Clause

It is hereby understood and agreed that the company shall pay on behalf of the insured all sums for which the insured become legally liable for 'property damage' to premises rented to you.

A separate limit of insurance applies to this coverage as described in Limit of liability.

All other terms and conditions remain unchanged.

Extended Property Damage Coverage Endorsement

(Bailee's Liability Coverage Endorsement)

Notwithstanding the provision of Exclusion 10-(d) of Section IV-1. General Liability Cover, it is hereby specially understood and agreed that the company shall pay on behalf of the insured all sums for which the insured become legally liable for "Property Damage" to personal property in the insured's care, custody or control.

The company shall not be liable for ;

1. injury to, destruction of, or loss of gold and silver, jewellery, money, securities, revenue stamps, furs, paintings or antiques, wine and spirits, tobacco and cigarette, glassware, pottery, make-ups, medicine, livestock ;

But, the company shall be liable for injury to, destruction of, or loss of guest's property(gold and silver articles, jewellery, watches, furs, clothing, pottery, make-ups) in safe deposit boxes in the premises, deposited by the insured's guests.

2. Loss or damages of property caused by inherent defect in property, fire and explosion caused by natural abrasion or inherent characteristics, fermentation, mildew, rotting, discoloration, deterioration odour, rust and other similar ones.
3. Consequential loss or damages whatsoever.
4. Loss of damages caused by theft or burglary by family, relatives, employee, inmate, lodger or watchman of the insured whether acting alone or in collusion with others.
5. Loss or damages occasioned by confiscation, commandeering, requisition or destruction of or damages to property by order of the government, de jure or de facto or any public authority in which the property is situated.
6. Loss or damages occasioned during processing of property.
7. Loss or damages caused by mis-delivery, theft, pilferage, and decrease in weight.
8. Loss of damages caused by discharge, leakage or overflow of water or steam, from plumbing, heating, refrigerating, or air-conditioning, standpipes for fire hose, or industrial or domestic appliances, or any substance from automatic sprinkler system.
9. Loss or damages caused by rain or snow admitted directly to the building interior through defective roofs, defective doors, windows, ventilators.

Notwithstanding this exclusion, company shall cover the loss or damage stated above if the

insured proves that considerable caution has been made to prevent such loss or damages.

10. Loss of damages found after delivery to entrust.

11. Loss or damage to freezing(cold storage) goods caused by temperature change occasioned by through of destruction or malfunction of the appliances or equipment for refrigeration(cold storage)

12. Loss of damage to property owned or used by the insured's employee.

13. Loss of damages to property owned, occupied or used by the insured.

Break & Review Clause

Notwithstanding the Total Period of Insurance, the insurer may agree to maintain the coverage for () after a lapse of the previous twelve (12) month period only subject to the following conditions;

1. The insurer may require the submission of any material information as it deems necessary to assess its continued participation, and the insured shall submit such information not less than forty five (45) days prior to the Review Date.
2. The insurer may decline to re-sign as it deems necessary for the following twelve (12) month period if :
 - a) there has been a material change in the risk which makes the re-signing of such period unacceptable for the insurer, or
 - b) there has been an increase in exposures to a greater extent than ()% or,
 - c) there has been an incurred, reserved or paid loss greater than ().

Pursuant to Section 1 and 2 of this Clause, this insurance may be terminated at the option of the insurer within sixty (60) days after the previous period of twelve (12) months by giving the insured a thirty (30) day advance notice, within the permission of the laws or statutes of the country where this policy is applicable. In this case, the insurer shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of such termination.

Valet Parking Service Liability Endorsement

1. Notwithstanding the provision of Exclusion J-(4), coverage A. of SECTION 1 and other provisions in this policy, it is hereby agreed and understood that the Company shall pay those sums on the behalf of the assured which the assured becomes legally obligated to pay as damages because of the Auto left in charge of the assured with relation to valet parking service.
2. (Exclusions) The Company shall not be liable for
 - 1) Any willful loss or damage committed by the applicant or the assured.
 - 2) Any loss or damage due to war, insurrection, rebellion, revolution, strike or other occurrence similar to those mentioned above.
 - 3) Any loss or damage caused by natural catastrophes of earthquake, volcanic eruption, inundation, tsunami, etc.
 - 4) Any loss or damage caused by nuclear material (including any contaminated material by nuclear material and unclear fission products), by radioactive, explosion, radioactive radiation, radioactive contamination, other dangerous natures or any damage by these natures.
 - 5) Any loss or damage caused by any agreement if there is any agreement of indemnity between assured with other party but the Company pay those sums that the assured becomes legally obligated to pay in the absence of such contract.
 - 6) Any loss or damage arising out of dispersal, discharge, seepage, release, escape of pollutants and any cost for clean-up or removal of pollutants whether it occurs accumulatively or suddenly.
 - 7) Any liability to the person who has legal right of the property which is owned, occupied, rented, used or/under care, custody, control (including all the acts of control regardless of cause) of the assured or policy holder. this exclusion does not apply to damages of the auto which is entrusted for parking.
 - 8) "Bodily injury" to the employee of the assured arising out of in the course of his employment by the assured
 - 9) Any liability arising out of repair, rebuilding, construction, removal of the premises except general maintenance and/or repair works.
 - 10) Any liability to the auto, aircraft or watercraft which is owned, occupied, rented, used or

controlled (including loading or unloading works) by the assured. This exclusion does not apply to any damages of the auto entrusted to the assured for proxy parking.

- 11) Any loss or damage to the property the assured sells, gives away or abandon and any damages to the property itself.
- 12) Any liability to the loss of use of the tangible property which has not been physically injured arising out of;
 - a) default or delay or failure to perform
 - b) Insured's products or work performed by the assured which does not satisfy the level of performance, fitness of durability warranted by the assured.
- 13) Any loss or damage to the food or property which is;
 - a) used or consumed at the premises of the assured.
 - b) out of assured's occupancy and used outside the premises
 - c) loss or damage to such food or property
- 14) Any liability arising out of the work completed (or handed over) or abandoned and any loss or damage to the work itself.
- 15) Any loss or damage caused by the negligence of the professionals like doctor (including herb doctor and veterinarian) nurse, pharmacist, architect, surveyor, barber, beauty artist, massagist, acupuncturist (including "cautery"), bonesetter etc.
- 16) Any loss or damage which may be paid under any compulsory Insurance such as gas accident liability or Bodily Injury Liability Coverage Clause of fire insurance whether it be in place or not.
- 17) Any loss or damage to the "underground property" or any resulting "property damage" to any other property caused by damaged underground property
- 18) Any loss or damage caused by dust, mote, waste or noise.
- 19) Any loss or damage arising out of theft or burglary of the auto or the auto parts including tire, tube, fittings, mechanical accessories, navigations.
- 20) Any loss or damage to the auto caused by natural wear, tear, freezing, mechanical or electrical disorder.
- 21) Any loss or damage to the property left in the auto other than fixed equipment to the auto.
- 22) Any loss or damage caused by confiscation, nationalization, requisition by order of government or by any public authority or state.
- 23) Any loss or damage caused by the operation of the auto by the person who does not have qualified driving license or is in state of intoxication under the influence of alcoholic

beverages or
drugs.

24) Any loss or damage arising out of any repair works(including repair and change of parts) of
the

auto

25) Indirect loss or damage including loss of use of the auto. other than the rental cost for
similar level of auto. But entrusted auto is not covered the rental cost

26) Fines or punitive damages.

27) Any loss or damage occurred out of the entrusted area, parking spot and the route
between them.

28) Any loss or damage occurred beyond the parking distance of 2,000 meters between the
entrusted area and parking spot

29) Any loss or damage of the valet parker

30) Any loss or damage arising out of illegal valet parking such as parking in adjacent public
roads, the shoulder of the road or sidewalk, except the legitimate privileged parking area.

3. (Definitions)

1) "Valet Parking" means the proxy auto parking service offered by the third party valet service
entity. In this insurance, it does not include the parking service offered by the
establishment, free-of-charge.

2) "Auto" means a land motor vehicle designed for travel on public roads. But "auto" does not
include any machinery or equipment such as "trailer", "semitrailer", or "mobile equipment."

3) The coverage for "Valet Parking Service Liability" shall include the entrusted area, parking
spot and the route including public roads between them.

4. (Others) Provisions or Conditions which are not stipulated in this endorsement shall be
governed under the policy.

Classification	Contents
Specification	Name of the company(Name) : Address: Location for Service Spot and parking lot: Distance between Service Spot and parking lot:

	Drivers (Number of persons) : Parking Frequency (Number of auto per day) :
Business	

Special Endorsement of Rent-a-Car Expenses Clause

Coverage of Risks

Notwithstanding the provisions of exclusion clauses (25) of the indirect loss or damage, defined in the "Valet Parking Service Liability Endorsement", it is hereby agreed and understood that the company shall pay for the loss or damage as described below.

1. Special optional clause by the insured

This special endorsement shall be applied to "Valet Parking Service Liability Endorsement" clause and the company will apply the special endorsement instead of the condition of "loss or damage to the Autos", in accordance with this special endorsement.

Direct loss or damage

2. Definition

The loss or damage in this special endorsement which the company shall be liable to means the loss or damage, being incurred during the insureds' valet parking services.

※ The Auto in trust : the other parties' Autos in trust for purpose of valet parking service.

Indemnity for rent-a-car expenses

3. Covered Loss or damage

(1) The company shall be liable for the indemnification for rent-a-car claims in accordance with this clause in case the claim shall be liable for the direct loss or damage by this special clause.

(2) The company shall be liable for the indemnification for rent-a-car claims is as follow.

The standard amount to admit

A. In case of rent-a-car

(a) As regards the type of Auto for rent-a-car, the indemnification amount for renting car will be decided as same type of renting car without a driver. However, the company may allow for the insured to have an option of renting car's type as same car as theirs and they may allow for the insured to have same type car as for different type of Auto, if the same type car renting is not available.

(b) In case that any Auto type is unable to substitute it as a rent-a-car, actual rent-a-car expenses may be allowed for the insured in the scope of "Rating Table for

suspended business", issued by "Korea Insurance Development Institute" for the Autos of business purpose.

Period to admit,

A. If repairable : until the repair is completed, but limits to () day(s).

B. If un-repairable : () day(s).

Rent-a-car time excess : () day(s).

4. The insured

The insured means the one whose name is written at the insurance policy who have right to claim to the insurer for their loss or damage to their interests insured.

5. Exemption loss or damage

- (1) The company shall not be liable to the loss or damage, being incurred by any other drivers who are not reported to the company as valet parking drivers on the insurance policy and/or the list of valet parking drivers.
- (2) The company shall not be liable to the loss or damage, being described as the un-covered risks on the exclusion clauses of "Commercial General Liability Insurance Clauses" and "Valet Parking Service Liability Endorsement".

6. Standing regulation

Any other cases which it wouldn't be defined in this special endorsement shall be followed to "General Clauses and its relevant Special Clauses"

Teeth Damage Exclusion Clause

This insurance does not cover for liability of teeth damages.

Multitude of Merchandise Purchaser Endorsement

1. (SCOPE OF APPLICATION)

- ① This endorsement applies to the insurance agreement for 'Multitude of Merchandise Purchaser (hereinafter called "Insured")'
- ② Insured means a person(or corporate) who purchase the goods and services provided by 'policyholder'
- ③ Policyholder means a person(or corporate) who provide the goods and services under his own control, operation and maintenance. Also, policyholder acts for the insured and should be entitled to exercise his right and obligation of the insurance agreement.
- ④ The number of the insured should be over one hundred.

2. (APPLICATION BASIS)

In case of attachment of this endorsement, it is regarded that this insurance contract is made separately with each insured. Also, the terms and conditions of this insurance are applied to the insured individually.

3. (ADDITION, CANCELLATION OR REPLACEMENT OF THE INSURED)

When the insured is need to be added, cancelled or replaced, the policyholder should inform the company of its change in writing by monthly basis and get a permission from the company. Although the period of this insurance contract is 1 year, the insurance period for each insured should be different from one another by purchasing date, limited to maximum 3years.

4. (SPECIAL CASES OF PREMIUM PAYMENT)

Policy holder should pay the premium as follows.

- ① In case of Clause 3.(Additional, Cancellation or Replacement of the insured) from the first date to the end of the month, the additional premium should be paid to the company by the (th) of the following month.
- ② Where payment of the premium is in accordance with the above ①, compensation will be made for the loss incurred on or after the date which the insured was added to the policy.

5. (ISSUANCE OF INSURANCE POLICY)

- ① The company issues an insurance policy and gives an explanation of material substance of

insurance clause to the policyholder only.

- ② At the request of the insured, the company issues the certificate of insurance to the individual insured.

6. (APPLIED OTHER TERMS & CONDITION)

All other terms and conditions not provided in this endorsement shall be subject to those provided in the General Conditions of this Policy unless they are in conflict with the provisions of this endorsement.

This insurance shall be in excess of other insurance & no drop down, if those cover exist.

SUCH DAMAGE OR CONSEQUENTIAL LOSS DESCRIBED ABOVE, IS EXCLUDED REGARDLESS OF ANY OTHER CLAUSE THAT CONTRIBUTED CONCURRENTLY OR IN ANY OTHER SEQUENCE.

TOTAL POLLUTION LIABILITY EXCLUSION CLAUSE

Regarding Exclusion f. of coverage A (section 1), this insurance excludes any liabilities arising out of pollutants.

Matters which are not stipulated in this Clause shall be governed by the Policy Conditions

Sanction Limitation and Exclusion Clause

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)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.

Quick Carriers' Service Liability Endorsement

Article 1 (Definition of Risks)

In this special clause, the risks covered which is defined in the Article 5 (Risks covered) of General Clauses means that the Insured shall be liable for the consignor to be sustained by accidental loss or damage to be incurred from the point in time consigned by consignor to delivery to consignee during the whole transportation period of quick delivery service.

Article 2 (Risks Covered)

① This insurance indemnify the insured for legal liability compensation for the consignor's loss or damage within the market price of goods consigned.

② The company shall compensate for pre-expenditures of the insured as Items indicated below.

1. Debris removal expense, salvage expense and/or loss prevention expenses. However, the company will compensate for the expenses only to the insured which was approved by them in advance for payment, in case that the company's liability would be proved to be un-liaible to compensate it as a result of investigation on how loss prevention measure was taken by the insured.

2. Necessary and useful expenses for duty to sue and labor charge of the Insured

3. Legal costs, attorney's fee, arbitration, reconciliation and mediation expense, being paid by the Insured, in case of that was agreed by the Insured

4. Premiums for Deposit guarantee will be paid within limits of liability under the policy.

However, the Insurer shall not be liable for providing the guarantee.

5. Expense paid by the insured in order to execute the Insurer's request for the clearance of legal liability compensation request

Article 3 (Exclusion of Items)

Any items, the economic value of which would not be evaluated objectively and the ones exposed heavily to a special peril as below;

1. Manuscript, Design drawing, Model, Certificate, Document, Photograph and/or similar to them, Art works and/or Antique.

2. Precious metals, Currency, Bill, Check, Securities, Stamps

3. Watch, Tobacco, Furriery

4. Articles of glass
5. Egg ware
6. Live Stock

Article 4 (Exclusions)

The company shall not be liable for liability as listed below.

1. Any willful loss or damage committed by the policyholder or Insured
2. Any loss or damage due to war, revolution, rebellion, insurrection, incident, terror, riot, agitation, strike or other occurrences, similar to those mentioned above.
3. Any loss or damage caused by earthquake, volcanic eruption, inundation, tsunami and other natural catastrophe
4. Any loss or damage caused and added by any indemnities agreement between the Insured and other third party. But the company pay those sums that the Insured would have legal obligation to pay in the absence of such contract.
5. Any loss or damage caused by nuclear material (including any contaminated material by nuclear material and nuclear fission products), by radioactive, explosion, radioactive radiation, radioactive contamination, other dangerous natures or any damage by these natures.
6. Any loss or damage caused by radioactive radiation and radioactive contamination, other than these, described in the above 5.
7. Any loss or damage caused by electromagnetic wave and field.
8. Any loss or damage arising out of dispersal, discharge, seepage, release, escape of pollutants and any cost for removal of pollutants whether it occurs accumulatively or suddenly.
9. Any loss or damage caused by inherent vice, natural wear & tear, spontaneous combustion, exclusion, mold, decay, faded color and other familiar ones.
10. Any loss or damage caused by theft or robbery which was done by the Insured's agent, employee, family member or relatives and in which they were involved.
11. Any loss or damage caused by imperfect packing of freight and canopy (Including built-in canopy) and collision or contact among the consigned goods in the inside of vehicle, in case of no clash accident of the vehicle.
12. Any loss or damage caused by the over loading in excess of loading weight or capacity, defined in the Article (22) of an enforcement ordinance of " Road Traffic Law". But, the company pay for the claim, in case that it is permitted by the chief of the District Policy

Station in accordance with the article (39) of " Road Traffic Law" and they pay for the claim in proportion of actual weight to loading capacity when the Insured can prove the other cause of loss, other than excessive loading.

13. Any loss or damage caused by the cease of electricity supply in result of a trouble of refrigeration plant, subject to no clash accident of the vehicles.

14. Any loss or damage caused by the requisition, confiscation, distraint, demolition of the delivery goods by Government or public Authorities.

15. Any loss or damage caused by losing and loss in quantity.

16. Any loss or damage caused in the cause of installment or dismantlement of the machinery & electrical equipment and other similar things to it.

17. Any loss or damage found later than 14 days after the freight was delivered to consignee.

18. Any loss or damage in relation to house removal.

19. Any loss or damage, being incurred to the goods in the custody of warehouse being managed or owned by the Insured.

Article 5 (Limits of insurance claim etc.)

① The liability compensation that company shall be limited to market prices of the goods at its destination on delivery date within the liability limits of the insurance policy. However, as regards export freight, it shall be limited to the price of F.O.B., written in invoice while import freight shall be limited to the price of freight cost plus insurance premium written in the import license or invoice.

② The company will pay the liability compensation in excess of deductible of the policy (Insurance certificate) within the limits of liability as to the very first loss of the Insured only.

③ The company will pay for total expenses of items (3), (4) of Article 2-2 (Risk covered) and Article 2-1 (Risks covered) within the limit of liability.

④ The company will pay for the expenses described in Clause (2)-1 of Article 2 (Risk covered) within a maximum limit of K. Won 150,000.-

Article 6 (Definition of Terms)

● Transportation period

Transportation period means the entire period required for all various sorts of works needed for delivery completion from the reception place of goods to delivering goods of its destination

- Articles of glass

Articles of glass means it as follow.

- ① Manufactured goods, made from glass, ceramic ware and china ware
- ② Receptacle and its container made from glass, ceramic ware and china ware
- ③ Components made from glass, ceramic ware and china ware and its finished product of which component's cost occupy more than 50% out of total product cost.

- Theft and missing

Theft means that the insured can testify third party's unlawful entry and the policy station can confirm their receipt of robbery report from the insured.

Imperfect Packing Special Clause

Article 1(Loss or damage covered)

Notwithstanding the provision(11) of exclusion clause of Article 4 in the "Quick Carriers' Service Liability Clause", it is hereby agreed and understood that the company shall pay for the loss or damage as followings.

1. Any loss or damage caused by imperfect packing of freight and imperfect installing canopy(Including built-in canopy) of it.
2. Any loss or damage caused by collision or contact among the consigned goods in the inside of the vehicle, in case of no clash accident of the vehicle with others.

Article 2(Loss or damage un-covered)

Notwithstanding the above Article 1, it is agreed and understood that the company shall not be liable for the indemnification incurred by the following causes.

1. Any loss or damage incurred by the cause of un-installing the canopy under the weather conditions of rain, snow or a similar sorts of it.
2. Any loss or damage incurred by the cause of un-fastening the lock of vehicle's door.
3. Any loss or damage incurred by the cause of un-fastened and imperfect packing so that anybody could foresee easily any loss or damage in all probability.

Break & Review Clause (Korean Re)

: The Policy is a multi-year contract issued for the total period stated in the Schedule. Thirty (30) days prior to each annual review date the insured will furnish an updated proposal from or other information requested, to allow the insurer to review risk progress. The insurer will agree to continue coverage until the next annual review date but reserves the right to amend terms or cancel the policy if:

1. Non-payment of premium in accordance with premium payment condition has occurred
2. There has been a material change in the risk. Such changes shall include but not limited to:
 - a. The insurer and/or Reinsurers being able to prove fraud, misconduct or material misrepresentation on the part of the insured
 - b. A merger or consolidation of the Insured with another organization in which the Insured is not the surviving or controlling party
 - c. Any arrangements or initiatives for winding up or statutory administration of the insured or appointment of the insured or appointment of any receiver or manager over the insured's assets or undertakings
3. There has been an incurred, reserved or paid loss greater than US\$500,000.-

Medical payment for athletics Clause

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, this Policy shall be extended to cover medical expenses while taking part in athletics.

Exclusions

We will not pay expenses for "bodily injury:"

- a. To any insured.
- b. To a person hired to do work for or on behalf of any insured or a tenant of any insured.
- c. To a person injured on that part of premises you own or rent that the person normally occupies.
- d. To a person, whether or not an employee of any insured, if benefits for the "bodily injury" are payable or must be provided under a workers compensation or disability benefits law or a similar law.
- e. Included within the "products-completed operations hazard."
- f. Excluded under Coverage A.
- g. Due to war, whether or not declared, or any act or condition incident to war. War includes civil war, insurrection, rebellion or revolution.

Additional Insured –Designated Person Or Organisation

The following provision is added to this policy.

The Person(s) or Organisation(s) shown in the Schedule is an insured, but only with respect to liability resulting from the Named Insured's operations or premises owned by or rented to the Named Insured.

Primary Insurance- Designated Contract

Notwithstanding the provision titled Other Insurance in the Conditions section of this policy, the provisions described below apply to coverage provided with respect to the Designated Contract(s) shown in the Schedule.

If other valid and collectible insurance is available to the insured for loss to which this insurance applies, our obligations are limited as follows:

this insurance is primary, and our obligations are not affected unless any of the other insurance is also primary. In that case, we will share with all such other insurance by the method described in paragraph B., below.

if all of the other insurance permits contribution by equal shares, we will also follow this method. In such a circumstance, each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first. If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. In this case, each insurer's share is based on the ratio its applicable limit of insurance bears to the total applicable limits of insurance of all insurers.

Silica Exclusion Clause

It is agreed that this Policy shall not apply to liability for any claim arising in connection with

- 1) handling, removal, stripping out, demolition, storage, transportation or disposal of Silica and/or any other substance or compound that incorporates Asbestos
- 2) surveying under the Control of Work Regulations of any legal legislation

It is further agreed that this Policy shall not apply to

- a) liability directly or indirectly caused by or alleged to be caused by or contributed to in whole or in part by or arising from the inhalation and/or ingestion of or the existence of or exposure to Silica and/or any other substance or compound that incorporates Silica
- b) liability which is a result of the removal from any building and/or structure of Silica and/or any other substance or compound that incorporates Silica as a consequence of an actual or alleged health hazard situation
- c) any obligation to defend any claim or suit against the Assured alleging liability resulting from a) or b) above nor to Insurer's liabilities for defence costs arising therefrom

Subject otherwise to the Terms, Conditions, Limitations and Exclusion of the Policy.

EMF &Asbestos &Silica Exclusion Clause

It is hereby agreed that notwithstanding anything contained herein to the contrary, this policy loss by EMF &Asbestos &Silica is excluded.

Premium Adjustment Clause (II)

Policy holder can pay premium as follows.

- ① In case of Clause3.(Addition, Partial Deletion or Replacement of Insured) from the first date to the end of the month, the additional premium should be paid to the company by ()th of the following month.
- ② Where payment of the premium is in accordance with the above ①, compensation will be made for the loss incurred on or after the date which the insured was added to the policy.

Administrative Penalties Extension Clause

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that insurer will pay to or on behalf of policy holder the loss arising out of 'Administrative Penalties' incurred due to the accident which is covered under this insurance in violation of 'OOOOAct' in Republic of Korea.

Administrative Penalties mean civil, administrative or pecuniary fines or penalties which Policy Holder is ordered to pay.

Administrative Penalties shall not include fines or penalties for any deliberate or willful act or omission.

It is understood that the above coverage overrides with respect to 'Administrative Penalties' only. Other Fines and Penalties are still excluded.

All other terms and conditions remain unchanged.

Personal and Advertising Injury Liability Endorsement

1. Insuring Agreement

a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "personal injury" or "advertising injury" to which this insurance applies. No other obligation or liability to pay sums or perform acts of services is covered unless explicitly provided for under SUPPLEMENTARY PAYMENT. We will have the right and duty to defend any "suit" seeking those damages.

But:

(1) The amount we will pay for damages is limited as the most we will pay under this endorsement for the sum of all damages because of all "personal injury" and all "advertising injury" sustained by any one person or organization.

(2) We may investigate and settle any claim or "suit" at our discretion; and

(3) Our right and duty to defend end when we have used up the applicable limit of insurance in the payment of judgments or settlements

b. This insurance applies to "personal injury" only if caused by an offense:

(1) Committed in the "coverage territory" during the policy period; and

(2) Arising out of the conduct of your business, excluding advertising, publishing, broadcasting or telecasting done by or for you.

c. This insurance applies to "advertising injury" only if caused by an offense committed:

(1) In the "coverage territory" during the policy period; and

(2) In the course of advertising your goods, products or services.

2. Exclusions

This insurance does not apply to:

a. "Personal injury" or "advertising injury."

(1) Arising out of oral or written publication of material, if done by or at the direction of the insured with knowledge of its falsity;

(2) Arising out of oral or written publication of material whose first publication took place before the beginning of the policy period;

(3) Arising out of the willful violation of a penal statute or ordinance committed by or with the consent of the insured; or

(4) For which the insured has assumed liability in a contract or agreement. This exclusion does not apply to liability for damages that the insured would have in the absence of the contract or agreement.

b. "Advertising injury" arising out of:

(1) Breach of contract, other than misappropriation of advertising ideas under an implied contract;

(2) The failure of goods, products or services to conform with advertised quality or performance;

(3) The wrong description of the price of goods, products or services; or

(4) An offense committed by an insured whose business is advertising, broadcasting, publishing or telecasting.

Errors & Omissions Endorsement

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy, this endorsement shall cover the loss arising out of any negligent act, error or omission by Employees of the Assured during the period of insurance stated in the Schedule.

in or about the conduct of the Assured's business as specified in the Schedule.

Limit of Liability :

Errors and Omissions Extension Clause

In consideration of the premium paid, and subject to the Exclusions, Conditions and Limitations of the Policy to which this Extension is attached, if direct physical loss or damage is not payable under this Policy solely due to an error or unintentional omission:

1. in the description of where insured property is physically located;
2. to include any location:
 - a) owned, rented or leased by the Insured on the effective date of this Policy; or
 - b) purchased, rented or leased by the Insured during the period of this Policy; or
3. that results in the exclusion of any property from insurance under this Policy;

this Policy is extended to cover such direct physical loss or damage, to the extent it would have provided coverage had such error or unintentional omission not been made. It is a condition of this additional coverage that any error or unintentional omission be reported by the Insured to the Underwriters when discovered and corrected. The Underwriters shall not be liable under this Extension for more than the sub-limit of {response} in respect of any one Occurrence, which shall be part of and not in addition to the policy limit.

Tenant's Liability Coverage Clause

It is hereby understood and agreed that:

2. Exclusions of COVERAGE A. BODILY INJURY AND PROPERTY DAMAGE LIABILITY do not apply to damage to the premises rented to the Insured. A separate limit of insurance applies to this coverage as specified in the Schedule.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Retro Liability / Sales Clause

It is hereby declared and agreed that this insurance does not apply to bodily injury or property damages which occurs before the retroactive date shown on the schedule and the company shall only indemnify the insured in respect of goods supplied and manufactured by the insured after the retroactive date stated in the schedule. Subject otherwise to the terms, exceptions and conditions of this policy.

Contractual Liability Exclusion

The company shall not be liable for the increased loss according to the contract of Insured with others.

Coverage Extension for Damages Caused by Wild Animals

This Endorsement is applied to Provisory Clause (1) of Exclusions b. of COVERAGE A. in SECTION I.

1.(Perils Covered) ① We will pay those sums that the insured becomes obligated to pay as damages because of following losses required by its ordinance to which this endorsement applies.

a. Any losses for which the insured is obligated to indemnify as required by its ordinance, the farmers, persons engaged in forestry, fishermen (to be referred to as 'farmers, etc' hereinafter) who reside in and are registered as the residents of the coverage territory of the insured during the policy period, for the damages caused by wild animals to the crops/forest crops/fish farm products (to be referred to as 'crops, etc' hereinafter) they grow, cultivate or farm.

b. Any losses for which the insured is obligated to indemnify as required by its ordinance, the farmers, etc who reside in and are registered as the residents of the coverage territory of the insured during the policy period, for the damages caused by wild animals directly to the bodies of the livestock they raise.

c. Any losses for which the insured is obligated to indemnify as required by its ordinance, the residents in the coverage territory of the insured for their physical damages caused by wild animals during the policy period under unpredictable circumstances in the midst of production activities such as farming or daily routine.

② We will pay the insured for the losses arising out of only for the indemnification it provides for the damages initially reported by the farmers, etc or residents during the policy period.

2.(Date of Claim) In the above 'Perils Covered', the base date for "the damages initially reported by the farmers, etc or residents during the policy period" in ② shall not be the date when the damages are caused by wild animals directly to the bodies of the livestock raised by farmers, etc., but the date when the farmers etc., find the damages and raise a claim against the insured.

3.(Exclusions) ①The company shall not be liable for the losses arising out of the following causes, regardless of whether the cause is direct or indirect.

1) Any willful losses committed by the policyholder, the insured or their legal representatives

2) Any losses arising out of a claim raised against the insured before the commencement of the policy period of this insurance.

3) Any losses caused by earthquake, volcanic eruption, tsunami or any other similar natural catastrophes

4) Any losses due to war, foreign countries' use of armed force, revolution, rebellion, incident, riot, disturbance, or any other similar states of emergency

5) Any losses arising out of the accidents caused by the radioactivity, explosiveness or any other dangerous natures of nuclear fuel material(including the fuel used), or 'any contaminated material by

nuclear fuel material (including nuclear fission products).

6) Any losses arising out of radioactive contamination or exposure other than the accidents mentioned in the above Subparagraph 5).

7) Any losses arising out of dispersal, discharge, seepage, release, escape of pollutants, whether it occurs accumulatively or suddenly.

8) Any losses arising out of damage claims raised in the farmland where cultivation is prohibited by regulations including ordinances.

9) Any losses arising out of claims raised by farmers, etc. who have failed to perform the duty of care for crops, etc. or livestock.

4. (Definitions) The definition of the terms used in this Endorsement shall be as follows, unless otherwise defined in the other provisions of this policy.

a. "Wild animal" means :

1) Animals that inhabit or grow naturally in the mountains, fields, or rivers, that conform to Article 2 Subparagraph 1 of the 「Wildlife Protection and Management Act」.

2) The species designated by the Decree of the Ministry of Environment as the wild animals that cause damages to people's lives or properties, that conform to Article 5 Subparagraph 5 of the「Wildlife Protection and Management Act」.

b. "Crop" means food crops, industrial crops, animal feed crops, fertilizer crops, garden crops, mushroom crops and mulberry trees, that conform to Article 2 Subparagraph 4 of the「Act on the prevention of and countermeasures against agricultural and fishery disasters」.

c. "Forest crop" means seedlings, fruit trees, landscape trees, forest mushrooms, wild vegetables, wild flowers and other forest products that are produced for making the incomes, that conform to Article 2 Subparagraph 5 of the「Act on the prevention of and countermeasures against agricultural and fishery disasters」.

d. "Fishery farm product" means fish, shellfish, seaweeds and other marine lives farmed by the fishery households, that conform to Article 2 Subparagraph 13 of the 「Act on the prevention of and countermeasures against agricultural and fishery disasters」.

e. "Livestock" means livestock stipulated in Article 2 Subparagraph 1 of the「Livestock Industry Act」,and Article 2 of the 「Livestock Industry Act Enforcement Rule」, and the animals designated and notified by the Minister of Agriculture, Food and Rural Affairs.

f. "Farmer" means a person who falls under the following category, pursuant to Article 3 of the「Farmland Act Enforcement Decree」.

1) A person who is engaged in farming for 90 days or more in one year, or who grows or cultivates crops or perennial plants in a farmland of 1,000m² or larger.

2) A person who grows or cultivates or perennial plants by installing a fixed type greenhouse of 330m² or above, mushroom cultivation systems or other facilities required for agricultural production designated

by the Decree of the Ministry of Agriculture,

3) A person who raises two or more heads of large livestock, ten or more heads of medium livestock, one hundred or more heads of small livestock, one thousand or more heads of poultry or ten or more hives of honey bee, or who is engaged in livestock industry for 120 days or more in one year

4) A person whose annual sales of crops from agricultural management is 1.2million KRW or above

g. "Person engaged in forestry" means a person who falls under the following category pursuant to Article 2 of the「Forestry and Mountain Villages Development and Promotion Act Enforcement Decree」.

1) A person who is engaged in forestry in a forest of three hectare or above

2) A person who is engaged in forestry for 90 days or more in one year

3) A person whose annual sales of forest crops from forestry management is 1.2million KRW or above

4) A person who is engaged in forestry as a member of the forestry cooperatives stipulated in Article 18 of the「Forestry Cooperatives Act」

h. "Fisherman" means a person engaged in fisheries and a person who catches/collects or farms marine lives for fishermen, pursuant to Article 2 Subparagraph 12 of the「Fisheries Act」.

i. "Resident" means a person who has a residence or an address within the coverage territory of the insured.

j. "Damages on livestock" means a case where the body of livestock is injured or killed by a wild animal.

k. "Casualty" means physical damages directly caused on humans by wild animals.

l. "Ordinance" means a legislation established by the insured as a local government through a resolution of the local assembly, as the basis for providing indemnification for the damages caused by wild animals.

Failure or Fluctuation in Steam supply Endorsement

Notwithstanding anything to the contrary, the Insurer will indemnify the Assured in respect of losses occurring during the Period of Insurance for Third Party Bodily Injury and/or Third Party Property Damage only arising out of any failure or fluctuation in supply of steam by the Assured during the Period of Insurance

Provided always that:

1. Such failure or fluctuation was not the direct result of Assured's failure to adequately maintain, replace or refurbish their generating and/or transmission plant or equipment in a satisfactory condition
2. Such failure or fluctuation was not the result of the incapability of the Assured's generation to meet demand.
3. All losses arising out of contractual liabilities are excluded hereon.
4. All Financial Losses whether consequential upon bodily injury and/or property damage or not are excluded.

If the Insurer allege that by reason of the provisions of this Extension any claim is not covered the onus of proof shall rest with the Assured.

This Endorsement shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Endorsement not been attached.

Accident on the Road Exclusion Clause

This insurance does not apply to "Bodily injury" or "Property damage" arising out of accident(s) on the public road.

Unlicensed Manipulation of Equipment Exclusion Clause

This insurance does not apply to "Bodily injury" or "Property damage" arising out of the manipulation of equipment without a license.

Claims Co-operation Clause (NMA2737)

Notwithstanding anything to the contrary contained in this Reinsurance it is a condition precedent to Reinsurers' liability under this Reinsurance that:

- (a) The Reinsured shall give to the Reinsurer(s) written notice as soon as reasonably practicable of any claim made against the Reinsured in respect of the business reinsured hereby or of its being notified of any circumstances which could give rise to such a claim.
- (b) The Reinsured shall furnish the Reinsurer(s) with all information known to the Reinsured in respect of claims or possible claims notified in accordance with (a) above and shall hereafter keep the Reinsurer(s) fully informed as regards all developments relating thereto as soon as reasonably practicable.
- (c) The Reinsured shall co-operate with the Reinsurer(s) and any other person or persons designated by the Reinsurers in the investigation, adjustment and settlement of such claim notified to the Reinsurer(s) as aforesaid.

Multiple Insureds Clause

- i) It is noted and agreed that if the Insured described in the schedule comprises more than one insured party each operating as a separate and distinct entity then (save as described in this Multiple Insureds Clause) cover hereunder shall apply in the same manner and to the same extent as if individual policies had been issued to each such insured party provided that the total liability of the Insurers to all of the insured parties collectively shall not exceed the sums insured and limits of indemnity including any inner limits set by memorandum or endorsement stated in the policy.
- ii) It is understood and agreed that any payment or payments by Insurers to any one or more such insured parties shall reduce to the extent of that payment Insurers' liability to all such parties arising from any one event giving rise to a claim under this policy and (if applicable) in the aggregate.
- iii) It is further understood that the Insured parties will at all times preserve and enforce the various contractual agreements entered into by the insured parties and the contractual remedies of such parties in the event of loss or damage.
- iv) It is further understood and agreed that Insurers shall be entitled to avoid liability to or (as may be appropriate) claim damages from any of the Insured parties in circumstances of fraud, material misrepresentation, non-disclosure or breach of any warranty or condition of this policy committed by that insured party each referred to in this clause as a Vitiating Act.
- v) It is however agreed that (save as described in this Multiple Insureds Clause) a Vitiating Act committed by one insured party shall not prejudice the right to indemnity of any other insured party who has an insurable interest and who has not committed a Vitiating Act.
- vi) Insurers hereby agree to waive all rights of subrogation which they may have or acquire against any insured party except where the rights of subrogation or recourse are required in consequence of or otherwise following a Vitiating Act in which circumstances Insurers may enforce such rights notwithstanding the continuing or former status of the vitiating party as an insured.
- vii) In the event of any Vitiating Act committed by any one or more insured parties insured (with the exception of the lenders or future lenders to the project as may be required) shall not be entitled to any indemnity under this policy for or arising from loss or damage in respect of which the Insurers are otherwise no longer liable to indemnify any other one or more insured parties by reason of a Vitiating Act or Acts.

Consequential Loss Excluded

The company shall not be liable for the consequential loss accompanied with the accident

Exclusion of dust and noise

It is agreed and understood that the company shall not cover the loss arising out of dust and/or noise

EMF Exclusion Clause

This policy excludes

- (a) all liability directly or indirectly caused by or alleged to be caused by or contributed to in whole or in part by electro-magnetic fields.
- (b) the diminution in the value of property resulting from electro-magnetic fields.
- (c) any obligation to defend any claim or suit against the insured alleging Personal Injury or Property Damage resulting from electro-magnetic fields.

Punitive Damages Liability Coverage Endorsement

Article 1. (Scope of Application)

This endorsement applies only if the insured is a manufacturer, and the coverage applies only to the products of the insured (manufacturer).

1. The term “product” under Article 2 (Definitions) of the Product Liability Act means a manufactured or processed personal property (including any other property or a part of real property).
2. A “product” does not include any work or operation done by the insured (Complete Operation).

Article 2. (Coverages)

Notwithstanding the provisions of Article 4 Clauses 1 & 10 of the CGL policy, the insurer will compensate the insured for the amount of damages arising from any significant loss or injury to the life or body of a third party as a result of the insured knowing the defect(s) of their product but not taking necessary actions against the defects in accordance with Article 3(2) of the Product Liability Act.

Article 3 (Exclusions)

This endorsement does not apply to either of the following cases:

1. When the insured has supplied the product with the intention of damaging the life or body of a third party; or
2. When an insurance accident has been caused by the intentional acts of the insured. However, any claim amount that has not been paid to the claimant due to the insured’s bankruptcy shall be covered under this endorsement.

Article 4. (Coverage Territory)

This endorsement applies only when an accident occurs within the Republic of Korea.

Article 5. (Applicable Regulations)

Anything not specified in this endorsement shall be subject to the terms and conditions of the CGL policy.

Vibrio Vulnificus & etc. Exclusion clause

It is hereby agreed that notwithstanding anything contained herein to the contrary, this policy, Vibrio Vulnificus, Bovine Spongiform Encephalopathy (Mad Cow Disease), Foot and Mouth Disease, EMF, Asbestos, Dust, Mote and Failure to Perform losses is excluded.

Liability of Forklift Clause

Any liability due to outdoor signboard and/or operation of forklift within insured premises is covered in this policy.

Premises Open Coverage Endorsement

This endorsement applies to the Liability Section of Package Insurance Policy.

The Policyholder and the Insurers agree that this endorsement shall cover all premises where the Policyholder does its business subject to terms and conditions of the underlying policy and endorsements. The limit of indemnity for type of business and covered risk must be specified in the Schedule.

The Policyholder must pay the deposit premium calculated for the estimated insurance exposures to the Insurers before policy commencement.

The Policyholder must notify the Insurers of all premises and their area, as well as the periods of operation for its business at each location during each month by the date specified in the Schedule.

The Insurers will charge an additional premium or refund an excess premium amount after expiration of the policy, if any. Additional premium must be paid immediately.

The Insurers may investigate documents of the Policyholder or require the Policyholder to submit documents related to this policy in order to audit the policy premium. If the Policyholder does not provide the documents necessary for a premium audit, the Insurers may cancel the policy or postpone payment of a covered loss until completion of the audit.

All terms and conditions of the underlying policy apply unless they are changed by this endorsement, or other endorsements attached hereafter.

Auto Rental Supplement Coverage

1. Coverage

- in the event of a claim for damage or loss insured under the Garage Keeper's Liability Endorsement, the insurer shall pay for expenses incurred by the injured Party in connection with renting a vehicle which shall be similar to the damaged automobile (hereinafter referred to as "Rental Expenses") during a period of repairing or replacing the damaged vehicle up to ten(10) days.

2. incurred Rental Expenses

- The insurer shall pay only for the Rental Expenses which have been actually and reasonably incurred by the injured Party.

Co-Insurance Agreement

- Insurer's Liability : Limit of Indemnity for TPL a.o.o.
- Coinsurance Rate of the insured : (%)
- Underwriter's Liability shall be calculated as follows ;

$(\text{Total Claim Amount} - \text{Deductible}) \times (100\% - \text{Coinsurance Rate of the insured})$

However, underwriters' liability shall in no case exceed the Limit of Liability stated in the schedule.

Security Guard Special Clause (I)

Article 1. (Accident)

"The accident" that the insurer has liability for, in Article 3(Compensable loss) of Commercial General Liability Policy (hereafter "Policy"), means an accidental occurrence caused while the Insured carries out security services below.

Article 2. (Exclusion)

The company shall not be liable for;

1. any willful loss or damage committed by the Policyholder, the Insured or their employees
2. any loss or damage caused by war, revolution, civil war, terrorism, riot, disorder, strike or other occurrence
3. any loss or damage caused by natural catastrophes of earthquake, volcanic eruption, flood, tsunami and etc
4. Any liability stated below;
 - A. any loss or damage caused by nuclear fuel material or any contaminated material by nuclear material or by radioactivity, explosiveness, other hazardous natures or any other loss or damage resulting from an accident by these characteristics
 - B. any loss or damage resulting from radiation application or radiation contamination
5. Any cumulative loss or damage caused by any agreement where there is an agreement of indemnity between Insured(assured) and other party. But the company shall be liable to the liability that the Insured become legally obligated to pay even if the absence of such agreement.
6. Any liability for loss resulting from emission, release, leakage, overflow, or spill of air pollutants and for pollutant removal cost regardless of whether the loss is usual or unexpected
7. Any liability for loss resulting from the auto, aircraft or watercraft which is owned, occupied, rented, used or controlled by the Insured.
8. Any liability for bodily injury or property damage resulting from house guarding. However, the company shall be liable for loss or damage resulting from guarding of detached house (single family house)
9. Any liability for loss or damage resulting from an accident that occurred during working hour when the place is visited by various unspecified people
10. Any Liability for loss or damage resulting from fire or explosion by an electric accident
11. Any Liability for loss or damage resulting from a malfunctioning alarm or machine security system regarding alarming and/or machinery security
12. Any liability for loss or damage of bills, checks, securities, stamps, jewelry (gold, silver, etc), clocks, fur, writings, paintings, antiques, blueprints, ledger and scripts
13. Any liability for loss or damage resulting from a third person's illegal arrest, detention, imprisonment,

false accusation, invasion of privacy, intrusion, expulsion, and other similar reasons

14. Any liability for loss or damage resulting from use of firearms, knives, or guard dogs
15. Any liability for loss or damage resulting from assault, batting by the Insured himself or ordered by the Insured
16. Any liability for loss or damage resulting from guarding a facility or place where the public watch or participate in events, sports games, and the like.
17. Any liability for loss or damage resulting from employing an unqualified security guard
18. Any liability for loss or damage resulting after stopping permanently or suspending security services
19. Any liability for loss or damage to immaterial beings such as energy, manageable natural agent, trademark right, patent and others
20. Any liability for indirect loss on property guarded by the Insured
21. Any liability for loss or damage of property owned, leased, or used by Policyholder or the Insured
22. Any liability for bodily injury of the Insured's employee arising in the course of their employment
23. Any liability for loss or damage resulting from the Insured's default or delay or failure to perform
24. Any liability for loss or damage covered by the Insured's mandatory insurance (including Corporative Insurance (Contract) - hereafter referred to as Mandatory Insurance)
25. Any liability on loss or damage caused by electromagnetic waves or electromagnetic fields

Article 3. (Applied Provisions)

"Matters unspecified in this special clause shall be handled according to General Agreement of Policy.

Apartment House Coverage Additional Special Clause

Article 1. (Covered Loss)

Notwithstanding Provision 8 of Article 2 (Exclusion) in Security Guard Special Clause(I) (hereafter "Special Clause"), the company shall be liable for any liability on loss or damage occurred at apartments or detached houses.

Article 2. (Applied Provisions)

Other provisions unspecified in this special clause shall be interpreted according to General Agreement of Policy.

Working Hour Coverage Additional Special Clause

Article 1. (Covered Loss)

Notwithstanding Provision 9 of Article 2 (Exclusion) in Security Guard Special Clause(1), the company shall be liable to any loss or damage occurred where the business place is accessed by various unspecified person for working hours

Article 2. (Applied Provisions)

Other provisions unspecified in this special clause shall be interpreted according to General Agreement of Policy.

Break and Review Clause

If the accumulated loss ratio exceeds ()% after () months as from the policy inception, the applicant and insurer may pursue to amend the terms and/or premium upon a mutual agreement. The amendments are applied only to the risks newly added after the date which amendments are in force.

* Accumulated Loss Ratio : $(\text{Accumulated Paid Claim Amount} + \text{Loss Reserve at the Time of Review} + \text{Accumulated Survey Fee}) / \text{Accumulated Premium (including deposit premium)}$

Cyber Exclusion Clause

1. ELECTRONIC DATA Exclusion

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

- a) This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

Electronic Data means facts, concepts and information converted to a form, useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software, and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorized instructions or code including a set of maliciously introduced unauthorized instruction or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature.

COMPUTER VIRUS includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

- b) However, in the event that a peril listed below results from any of the matters described in paragraph a)above, this Policy, subject to all its terms, conditions and exclusions will cover physical damage occurring during the Policy Period to property insured by this Policy directly caused by such listed peril.

Listed Perils

Fire

Lightning

2. Electronic Data Processing Media Valuation

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

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be

the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

IT Clarification Agreement

Property damage covered under this Agreement shall mean physical damage to the substance of property.

Physical damage to the substance of property shall not include damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure.

Consequently the following are excluded from this Agreement:

A. Loss of or damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure, and any business interruption losses resulting from such loss or damage. Notwithstanding this exclusion, loss of or damage to data or software, which is the direct consequence of insured physical damage to the substance of property shall be covered.

B. Loss or damage resulting from an impairment in the function, availability, range of use or accessibility of data, software or computer programs, and any business interruption losses resulting from such loss or damage.

Personal Mobility Liability Clause

Section 1 (Definitions)

Personal mobility includes electric bicycle, segway, electric wheel or electric kick scooter designed for single-seater, slow-moving transportation that is powered by electrical energy for short-distance usage. It must be less than 30kg including all attached equipment, and electrical energy must not support when moving faster than 25km/h.

Section 2 (Perils Covered)

The company will pay the sums that the insured becomes legally obligated to pay as damages because of "bodily injury" or "property damage" due to fortuitous accident arising from owning, using, or maintaining bicycles in Republic of Korea (hereafter called "accident"). The companies will pay for:

1. The damage legally obligated to pay to the victim
2. The cost mentioned in the following:
 - A. The cost required or useful for preventing or mitigating loss defined in Paragraph 1, Clause 1, Section 4 (Sue and Labor)
 - B. The cost required or useful for defending or exercising right to receive compensation for damage from third party defined in Paragraph 2, Clause 1, Section 4 (Sue and Labor)
 - C. The cost of litigation, the legal fees or cost for arbitration or reconciliation paid by the insured
 - D. Deposit surety bond within payment limit listed on insurance policy (The Company shall not bear the responsibility for providing such surety)
 - E. The cost paid by the insured for the request of the company related to Clause 2 and 3 of Section 5 (Solution of claim for compensation of loss)

Section 3 (Exclusions)

- ① The Company shall not be liable for:
1. Any willful loss or damage committed by the policyholder or insured
 2. Any loss or damage due to war, revolution, insurrection, incident, terror, rebellion, riot or strike or other occurrences, similar to those mentioned above
 3. Any loss or damage caused by natural catastrophes of earthquake, volcanic eruption, inundation, tsunami, etc.
 4. Any loss or damage caused by nuclear material (including any contaminated material by nuclear material and unclear fission products), by radioactive, explosion, radioactive contamination, radioactive radiation, other dangerous natures or any damage by these natures
 5. Any liability to the person who has legal right of the property which is owned, occupied, rented, used or/under care, custody, control (including all the acts of control regardless of cause) of the

insured or policy holder

6. "Bodily injury" to the employee of the insured arising out of in the course of his employment by the insured (covers death caused by the bodily injury)
7. Any loss or damage caused by any agreement if there is any agreement of indemnity between insured with other party but the company pay those sums that the insured becomes legally obligated to pay in the absence of such contract
8. Any liability to the relatives who are living in the same household with the insured
9. Any liability caused by psychological or physical inability of the insured
10. Any liability caused by illegal activity or violence of the insured
11. Any loss or damage caused by dust, mote, asbestos, waste or noise
12. Fines or punitive damages

(Nuclear fuel material) Used fuel is included.

(Material polluted by nuclear fuel material) Nuclear fission products are included.

- ② Unless otherwise agreed, the company shall not be liable for any loss arising during business activity or delivery. The company also shall not be liable for activities such as:
- Sports involving use of personal mobility, demonstration, or other entertainment and all practice activities for activities previously listed
- Mountain bicycles or other similar dangerous activity

Section 4 (Sue and Labor)

- ① In the case of "accident", insured must:
1. Make effort to prevent or mitigate loss (first-aid to the victim, emergency transportation or other actions under emergency.)
 2. Take actions to preserve or exercise the rights to receive compensation from a third party.
 3. Receive consent in advance from the company, before the time to pay (repay), or to get approval, reconciliation, lawsuit, and arbitration concerning whole or a part of liability to compensate for loss.
- ② When the policyholder or the insured does not perform their obligation listed in Clause 1 without proper reason, the amount mentioned in the following shall be deducted from the loss payment mentioned in Section 2 (Perils covered).
1. An amount which could have reduced or prevented with effort in case of Paragraph 1, Clause 1.
 2. The amount which could have been received as compensation for loss from a third party in case of Paragraph 2, Clause 1.
 3. The cost of litigation (Cost of arbitration or cost for conciliation included) and legal fees and increased loss due to activity which is not agreed with the company in case of Paragraph 3, Clause 1 .

Section 5 (Settlement by the Company)

In case of "accident", the victim may request for the payment of compensation directly to the company. But the company may protest against the victim with counter-argument of the insured.

When the company received request mentioned in Clause 1, the company shall notify it to the insured without delay. If the company request, then the policyholder and the insured shall cooperate with presentation of required document and by attending as a witness.

The company may resolve the claim with company's cost instead of the insured, when the insured received claim for compensation of loss from the victim and the company recognizes it as necessary. In this case, when the company requests, then the policyholder or the insured shall give the company a full cooperation in every respect.

When the policyholder or the insured does not cooperate to demand of Clause 2 and Clause 3 without due reason, then the company shall not compensate for the loss increased due to such cause.

Section 6 (Applicable Section)

Provisions or Conditions which are not stipulated in this endorsement shall be governed under the CGL policy (1).

Owner's Protective Liability Extension Endorsement

It is hereby declared and agreed that this Policy is extended to indemnify the Insured as an owner in respect of the Insured's legal liability for the third party's Bodily Injury and Property Damage arising out of operations performed for it by independent contractors or sub-contractors, when the Insured is vicariously liable for the negligent acts of them, and/or when the liability is imposed directly on the insured because of its general supervision of the

Excess Insurance Endorsement

This insurance is excess over any of the other insurance, whether primary, excess, contingent or on any other basis:

- (1) The Named Insured has the other insurance, and
- (2) If the loss arises out of the peril that is covered by both the other insurance and this policy.

Auto Repairer's Liability Coverage Clause

Notwithstanding the terms, exclusions and provisions contained in this policy or endorsed thereon, this insurance shall cover the legal liability of the insured as auto repairers for loss or damage arising out of any repair works(including test drive, entrust or delivery for repairing).

But, the Insurers shall not be liable for

1. any wilful loss or damage committed by the applicant or the assured
2. any loss or damage due to like war, insurrection, rebellion, strike or other occurrence similar to those mentioned above
3. any loss or damage caused by natural catastrophes of earthquake, volcanic eruption, inundation, tsunami, etc.
4. any liability to the person who has legal right of the property which is owned, occupied, rented, used or/under care, custody, control (including all the acts of control regardless of cause) of the assured or policy holder. But this exclusion dose not apply to damage of the auto which is entrusted for repairing.
5. any loss or damage caused by any agreement if there is any agreement of indemnity between the assured with other party. But the Company pay those sums that the assured becomes legally obligated to pay in the absence of such contract.
6. any loss or damage caused by effect of radioactive, explosion or hazard of nuclear fuel materials or materials contaminated by nuclear fuel materials
7. any loss or damage caused by nuclear radiation or radioactive contamination other than those specified in (6) above

【Nuclear fuel material】spent fuel included

【Material contaminated by nuclear fuel material】nuclear fission products included

8. any loss or damage caused by dust, mote, waste or noise
9. any loss or damage caused by electromagnetic waves or electromagnetic field (EMF)
10. fines or punitive damages
11. any loss or damage to intangible property(such as energy including natural power which can be managed, trademark, patent)
12. any loss or damage arising out of dispersal, discharge, seepage, release, escape of pollutants and any cost for clean-up or removal of pollutants whether it occurs accumulatively or suddenly
13. "Bodily injury" to the employee of the assured arising out of in the course of his employment by the assured
14. any liability arising out of repair, rebuilding, construction, removal of the premises except general

maintenance and/or repair works

15. any liability to the auto, aircraft or watercraft which is owned, occupied, rented, used or controlled (including loading or unloading works) by the assured except auto which is entrusted for repairing
16. any loss or damage to the property the assured sells, gives away or abandon and any damages to the property itself
17. any liability to the loss of use of the tangible property which has not been physically injured arising out of;
 - a) default or delay or failure to perform
 - b) Insured's products or work performed by the assured which does not satisfy the level of performance, fitness of durability warranted by the assured
18. any loss or damage to the food or property which is:
 - a) used or consumed at the premises of the assured.
 - b) out of assured's occupancy and used outside the premises
 - c) loss or damage to such food or property
19. any liability arising out of the work completed (or handed over) or abandoned and any loss or damage to the work itself
20. any loss or damage caused by the negligence of the professionals like doctor(including herb doctor and veterinarian), nurse, pharmacist, barber, beauty artist, massagist, acupuncturist(including "cautery"),bonesetter etc.
21. any loss or damage which may be paid under the compulsory insurance(including mutual insurance) whether it be in force or not
22. any loss or damage to the "underground property" or any resulting "property damage" to any other property caused by damaged underground property
23. any loss or damage arising out of theft or burglary motorcycle
24. any loss or damage to tire or tube only, or arising out of theft and burglary of parts, fittings or mechanical accessories only
25. any loss or damage to the auto caused by natural wear, tear, freezing, mechanical or electrical disorder
26. any loss or damage to the property left in the auto other than fixed equipments to the auto
27. any loss or damage caused by confiscation, nationalization, requisition by order of government or by any public authority or state
28. any loss or damage arising out of driving outside the premises not for the purpose of test drive, entrust or delivery
29. any loss or damage to the auto arising out of any ordinary repair works(including any repair and replacement of parts) of the auto
30. any loss or damage arising out of driving by person other than employee with permission of the assured
31. any indirect or consequential loss(such as loss of use) of the auto which is entrusted for repairing

32. any loss or damage arising out caused by driving motor vehicle without driver's license prescribed in Article 43 of the Road Traffic Act and driving while Intoxicated prescribed in Article 44 of the Road Traffic Act. But this exclusion dose

All other terms, clauses and conditions remain unchanged.

Special Endorsement of Rent-a-Car Expenses Clause II

Coverage of Risks

Notwithstanding the provisions of exclusion clauses (31) of the indirect loss or damage, defined in the "Auto Repairer's Liability Coverage Clause", it is hereby agreed and understood that the company shall pay for the loss or damage as described below.

1. Special optional clause by the insured

This special endorsement shall be applied to "Auto Repairer's Liability Coverage Clause" and the company will apply the special endorsement instead of the condition of "loss or damage to the Autos", in accordance with this special endorsement.

Direct loss or damage

2. Definition

The loss or damage in this special endorsement which the company shall be liable to means the loss or damage, being incurred during the insureds' auto repair service.

※ The Auto in trust : the other parties' Autos in trust for purpose of auto repair service.

Indemnity for rent-a-car expenses

3. Covered Loss or damage

(1) The company shall be liable for the indemnification for rent-a-car claims in accordance with this clause in case the claim shall be liable for the direct loss or damage by this special clause.

(2) The company shall be liable for the indemnification for rent-a-car claims is as follow.

The standard amount to admit

A. In case of rent-a-car

(a) As regards the type of Auto for rent-a-car, the indemnification amount for renting car will be decided as same type of renting car without a driver. However, the company may allow for the insured to have an option of renting car's type as same car as theirs and they may allow for the insured to have same type car as for different type of Auto, if the same type car renting is not available.

(b) In case that any Auto type is unable to substitute it as a rent-a-car, actual rent-a-car expenses may be allowed for the insured in the scope of "Rating Table for suspended business", issued by "Korea Insurance Development Institute" for the Autos of business purpose.

Period to admit,

A. If repairable : until the repair is completed, but limits to () day(s).

B. If un-repairable : () day(s).
Rent-a-car time excess : () day(s).

4. The insured

The insured means the one whose name is written at the insurance policy who have right to claim to the insurer for their loss or damage to their interests insured.

5. Exemption loss or damage

- (1) The company shall not be liable to the loss or damage, being incurred by any other drivers who are not reported to the company as valet parking drivers on the insurance policy and/or the list of valet parking drivers.
- (2) The company shall not be liable to the loss or damage, being described as the un-covered risks on the exclusion clauses of "Commercial General Liability Insurance Clauses" and "Auto Repairer's Liability Coverage Clause"

6. Standing regulation

Any other cases which it wouldn't be defined in this special endorsement shall be followed to "General Clauses and its relevant Special Clauses"

Premium Adjustment Clause (III)

Policy holder can pay premium as follows.

- ① In case of Addition, Partial Deletion or Replacement of Insured or insured risk during the agreed period, subject to notification within () days to insurer, the additional premium should be paid to the company by ()th of the following months
- ② Where payment of the premium is in accordance with the above ①, compensation will be made for the loss incurred on or after the date which the alteration was added to the policy.

Chauffeur Service Liability Endorsement

I. Risks Covered

1. Notwithstanding the provision of Exclusion J-4, coverage A of Section I and other provisions in this policy, it is hereby agreed and understood that the Company shall pay those sums on behalf of the insured that chauffeur service company (it refers to the insured in this insurance contract, e.g., the ordering company) becomes legally to pay to third party including client during providing chauffeur service, which is only caused from the point in time the auto is entrusted by the client till the driving service ending and return it to the owner through the general chauffeur service within the policy period.

2. The Company's obligations are limited as follows ;

If there is available to the insured any other auto insurance or auto handling businessman insurance with "proxy driving clause" covering any loss covering by this policy, the Company shall be liable hereunder only for that part of such loss which is in excess of the amount paid from such other insurances or indemnity.

II. Exclusions

1. Any willful loss or damage committed by the applicant or the assured or proxy driver.
2. Any loss or damage due to war, insurrection, rebellion, revolution, strike or other occurrence similar to those mentioned above.
3. Any loss or damage caused by natural catastrophes of earthquake, volcanic eruption, inundation, tsunami, etc.
4. Any loss or damage caused by nuclear material (including any contaminated material by nuclear material and unclear fission products), by radioactive, explosion, radioactive radiation, radioactive contamination, other dangerous natures or any damage by these natures.
5. Any loss or damage caused by any agreement if there is any agreement of indemnity between assured with other party but the Company pay those sums that the assured becomes legally obligated to pay in the absence of such contract.
6. Any loss or damage arising out of dispersal, discharge, seepage, release, escape of pollutants and any cost for clean-up or removal of pollutants whether it occurs accumulatively or suddenly.
7. Any liability to the person who has legal right of the property which is owned, occupied, rented, used or/under care, custody, control (including all the acts of control regardless of cause) of the assured or policy holder. But this exclusion does not apply to damages of the auto which is entrusted for parking.

8. Any loss or damage caused by the negligence of the professionals like doctor (including herb doctor and veterinarian) nurse, pharmacist, architect, surveyor, barber, beauty artist, massagist, acupuncturist (including "cautery"), bonesetter etc.
9. Any loss or damage to the "underground property" or any resulting "property damage" to any other property caused by damaged underground property
10. Any loss or damage caused by dust, mote, waste or noise.
11. Any loss or damage which may be paid under any compulsory Insurance such as gas accident liability or Bodily Injury Liability Coverage Clause of fire insurance whether it be in place or not.
12. Any loss or damage arising out of theft or burglary of the auto or the auto parts including tire, tube, fittings, mechanical accessories, navigations.
13. Any loss or damage to the auto caused by natural wear, tear, freezing, mechanical or electrical disorder.
14. Any loss or damage caused by the operation of the auto by the person who does not have qualified driving license or is in state of intoxication under the influence of alcoholic beverages or drugs.
15. Any loss or damage arising out of any repair works(including repair and change of parts) of the auto
16. Indirect loss or damage including loss of use of the auto. other than the rental cost for similar level of auto. But entrusted auto is not covered the rental cost
17. Fines or punitive damages.
18. Any Loss or damage to proxy driver
19. Any liability arising out of proxy driver's criminal acts such as assault (battery), threat (intimidation), fraud, theft(burglary) and robbery.
20. Any loss or damage occurred to tire or tube only. But, any loss or damage caused by vehicle crash or collision is excluded.
21. Any loss or damage to paintings, antiques, sculptures, and other fine arts, clothes of clients' on board in the car or belongings of passers-by.
22. Any loss or damage occurred while using and managing the auto left remarkably far away from general proxy driving service route from the entrusted area to the destination.
23. Any loss or damage occurred while using or managing the auto owned by chauffeur service company driver (including order-obtaining companies) and/or the Company driver's family.
24. Mysterious disappearance or theft of the clients on board in the car and passers-by's personal effects.
25. Bodily injury loss occurred by the ordering company's driver while providing the service. But, bodily injury caused by the driver belongs to other allied companies is excluded.
26. Any loss or damage caused by the driver belongs to the ordering company who is uninsured with the auto handling businessman insurance.
But, any loss and damage caused by the driver belongs to other allied companies who is uninsured with the auto handling businessman insurance is excluded.
27. If Order-obtaining company is not allied with the ordering company in the event of loss or damage,

The insured should notice all allied companies to the Company before the inception date and should notice any change(s) to the Company without delay when they are found. The Company shall not be liable for the loss occurred if changes are not reported to the Company.

III. Designation of Excess of Loss.

The Company shall designate the amount in relation to excess of loss for the following cases. If the amount is designated, the Company shall cover excess over the decided payable amount within the limit of liability of this policy. But, deductible does not apply to loss or damage which this decision applies.

1. In case of driving by proxy driver belong to the ordering company

- 1) Liability arising out of Property Damage (Third Party)
- 2) Third party liability arising out of property damage (Client's auto own damage)

Client's auto own damage means:

1. Damage caused by crash, collision with any other auto(s) and any other object, falling down, overturn or inundation.

2. Damage caused by fire, explosion, lightening, an object flying or falling down, loss or damage to the auto caused by the wind (power)

(*1) "Object" means it has a specific shape and causes damage to the auto body (or exterior) directly by way of collision or crash, but any other materials which are inserted into the Engine or fuel tank are not the object.

(*2) 'inundation' means a situation that the auto is fallen into or sunk under the water such as flowing, stagnant, inundated water, backflow of water, and seawater, it is not considered to be inundation that rainwater goes into the inside of the auto when the auto doors or sunroof open.

- 3) Third party liability arising out of property damage (aside from the client's auto own damage)

2. In case of driving by proxy driver who does not belong to the allied companies.

- 1) Third party liability arising out of bodily injury
- 2) Liability arising out of Property damage (Third Party)
- 3) Liability arising out of property damage (the client' auto own damage)

Client's auto own damage means:

1. Damage caused by crash, collision with any other auto(s) and any other object, falling down, overturn or inundation.
2. Damage caused by fire, explosion, lightening, an object flying or falling down, loss or damage to the auto caused by the wind (power)

(*1) "Object" means it has a specific shape and causes damage to the auto body (or exterior) directly by way of collision or crash, but any other materials which are inserted into the Engine or fuel tank are not the object.

(*2) 'inundation' means a situation that the auto is fallen into or sunk under the water such as flowing, stagnant, inundated water, backflow of water, and seawater, it is not considered to be inundation that rainwater goes into the inside of the auto when the auto doors or sunroof open.

- 4) Liability arising out of property damage (aside from the client's auto own damage)

5) But, even though excess loss amount is designated and decided, but the Company does not apply to the above provision 2), 3), in case of the insured does not insure with other insurance or the auto handling businessman insurance with "proxy driving clause"

IV. DEFINITION

1. Chauffeur service means a series of process that the client asks for a proxy driving service, calls for proxy driving service to a chauffeur service company who registers its business to the related authority normally and operating a chauffeur service business, chauffeur service company let the proxy driver take on the auto be entrusted by the clients and drives the auto to the place (destination) where the client requests and receive the service fees from the client. But, this policy does not include any consignment and valet parking.
2. "Auto" means a land motor vehicle design for travel on public roads, but auto does not include trailer, semitrailer and other transportation vehicles such as mobile equipment.

3. The scope of coverage as to "proxy driving service" includes the entrusted area, parking spot and the route including public roads between them.

4 "Ordering Company" means the company plays a role that receives a proxy driving service request call and gives notice to a program company, "Order-obtaining Company" means the company that proxy driver belong to, who receive the request call and providing proxy driving service.

5 "Alliance relationship" means the relationship among the companies that are eligible to exchange request calls through program companies.

6. "Affiliated driver" means proxy driver who belongs to the ordering Company and provides a proxy driving service.

7. "Allied companies driver" means "proxy driver" who does not belong to ordering company but provide a proxy driving service, after receiving a call from program companies

V. Provisions and Conditions which are not stipulated in this endorsement shall comply with this policy

Rent a car Expenses Clause(Chauffeur Service)

1. Loss or Damage

1. Loss or damage the Company shall cover is an accidental loss or damage occurred to the entrusted auto in relation to the proxy driving service.
2. The entrusted auto in the above provision 1 means that other person owned auto to be entrusted in connection with proxy driving service.

2. Risks Covered

1. Notwithstanding the provision of Exclusion 16, of the Chauffeur Service Liability Endorsement, the Company shall pay rent a car expenses arising out of direct loss or damage to be caused by the covered risks which are limited to the loss or damage caused to the insured responsible for.
2. Rent a Car Expenses the Company shall pay are as follows;

(1) Agreed standard expenses

The Company shall pay the actual expense of renting a domestic auto of its kind (only if the insured rent an auto). But, the limit of rent a car expense by kinds of car per day is decided separately.

But, the Company shall provide the insured with the same kind of domestic auto at the Company's discretion. And with regard to any uncommon auto, the Company shall provide general equivalent domestic-made auto to it.

*Definition

Domestic auto of its kind referred to is an auto produced in the Republic of Korea and having a similar model year, engine size, legal seating capacity and structure to the insured auto and rental car that Car Rental Company to be registered in accordance with "the Passenger Transport Act" has owned and managed

The limit of rent a car expense by kinds of car per day will be reduced proportionally according to the insured's ratio of responsibility

(unit: CC / Kwon)

Types	Small (below 1,600)	Middle (below 2,000 excess 1,600)	Large (below 2,800 excess 2,000)	Large (excess 2,800)	Multi-Passengers (above 7 seats)
Limit per one day	76,000	112,000	216,000	349,000	137,000

(2) Agreed Period

A. In case of Repairable

The agreed period will continue till the auto is repaired but within the period of not exceeding 10 days. With regard to foreign-made auto, extended period due to supply of components and unreasonable delay of repairing is not included in this agreed period.

B. In case of un-repairable: 10 days

(3) Time Excess : () days

3 Insured

Insured is the named insured stated in the policy having the right to claim compensation to the Company.

4 Exclusions

1. The Company shall not be liable for any loss or damage to be not covered by Commercial General Liability policy and Chauffeur Service Liability Endorsement. But the Company excludes the provision of Exclusion 16 under "Chauffeur Service Liability Endorsement.

2. With the above 1, if there a partial liability to the named insured, the Company shall not be liable for any liability with respect to irresponsible part.

5 Provisions

Terms and Conditions which are not stipulated in this endorsement shall comply with "Commercial General Liability" and Chauffeur Service Liability Endorsement policy wording.

Valuables Coverage Additional Special Clause

Article 1. (Covered Loss)

Notwithstanding Provision 12 of Article 2 (Exclusion) in Security Guard Special Clause (I) (hereafter "Special Clause"), the company shall be liable for any liability on loss or damage occurred to currency, checks, securities, stamp, jewelry (ex. gold, silver and etc.), watches, fur, letter, drawings, antiques

Article 2. (Applied Provisions)

Other provisions unspecified in this special clause shall be interpreted according to General Agreement of Policy.

Breakdown of Security Machine Coverage Additional Special Clause

Article 1. (Covered Loss)

Notwithstanding Provision 11 of Article 2 (Exclusion) in Security Guard Special Clause (I) (hereafter "Special Clause"), the company shall be liable for any liability on loss or damage caused by breakdown of Security Machine

Article 2. (Applied Provisions)

Other provisions unspecified in this special clause shall be interpreted according to General Agreement of Policy.

Cover for fire and explosion resulting from electrical accident Additional Special Clause

Article 1. (Covered Loss)

Notwithstanding Provision 10 of Article 2 (Exclusion) in Security Guard Special Clause (I) (hereafter "Special Clause"), the company shall be liable for any liability on loss or damage caused by fire and explosion resulting from electrical accident

Article 2. (Applied Provisions)

Other provisions unspecified in this special clause shall be interpreted according to General Agreement of Policy.

Claim Quantum Clause II

()% : Insureds/Reinsurers agree that where only the quantum of a claim is in question a payment on account will be made equal to ()% of outstanding claim amounts provisionally by the insurers based on Outstanding Claim Amount which is submitted in interim Report investigated and written by Loss Adjuster after earthworks of claim site.

Excluding Black-out / Brown-out

It is agreed and understood that the company shall not cover the loss arising out of black-out or brown-out.

Excluding Failure of supply of Electricity and Steam

It is hereby agreed that notwithstanding anything contained herein to the contrary, this policy does not covers the liability resulting from failure of supply of Electricity and Steam.

Pandemic / Infectious Disease Exclusion

Notwithstanding any provision to the contrary within this (Re)insurance or any endorsement thereto, it is agreed that this (Re)insurance shall exclude all loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, arising out of, resulting from or in connection with an actual, or perceived, or fear of

- an epidemic, pandemic, or infectious or contagious disease including but not limited to a virus, bacterium, parasite or other organism including any mutation thereof regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

This (Re)insurance also excludes any loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, arising out of, resulting from or in connection with any action taken or failure to take action, to control, monitor, prevent, suppress, recover from, or in any way relating to such epidemic, pandemic or infectious or contagious disease.

COMMUNICABLE DISEASE EXCLUSION [LMA5399]

1. Notwithstanding any provision to the contrary within this (re)insurance agreement, this (re)insurance agreement excludes all actual or alleged loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defense cost, cost, expense or any other amount incurred by or accruing to the (re)insured, directly or indirectly and regardless of any other cause contributing concurrently or in any sequence, originating from, caused by, arising out of, contributed to by, resulting from, or otherwise in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

2.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

2.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

2.3. the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress or damage to human health, human welfare or property damage.

The below version in Korean language is for translation purpose only. In case of any discrepancy between the English version (which is original) and the Korean version (which is for translation purpose only), the English version always prevails and shall be the only original contractual wording binding on the parties in case of any dispute.

FAILURE TO SUPPLY EXCLUSION CLAUSE

This insurance does not cover liability for the claims arising from the failure of Supply of product or services by the Insured.

NUCLEAR RISKS EXCLUSION CLAUSE (AXA Form)

The insurer shall not indemnify the Insured in respect of bodily injury or property damage or financial loss arising out of atomic or nuclear energy/radiation, and/or specially resulting from but not limited to:

- a) work on or at any nuclear facility or installation
- b) products for use, and/or services supplied in any nuclear facility or installation
- c) the operation of any nuclear facility or installation
- d) the handling storage and transport or disposal of any radio-active substance

War Civil War, Political Risk and Terrorism Exclusion Clause

This Agreement does not cover any liability assumed by the insured for loss or damage or cost or expense of whatever nature directly or indirectly caused or occasioned by or happening through or in consequence of war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial law, confiscation or nationalisation or requisition or destruction of property by or under the order of any Government or local authority, terrorism or any action taken in controlling, preventing, suppressing or in any way relating to any of the above.

For the purpose of this Clause, "terrorism" means an act or acts (whether threatened or actual) of any person or persons involving the causing or occasioning of threatening of harm of whatever nature and by whatever means made or claimed to be made whole or in part for political, religious, ideological or similar purposes.

If it is alleged by any insurer that any claim is not covered by reason of this Clause, the burden of proving the contrary shall upon the assured.

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

Quick Delivery Service Liability Clause

Article 1 (Definition of Risks)

In this special clause, the risks covered which is defined in the Article 2 (Risks covered) of General Clauses means that the Insured shall be liable for the consignor to be sustained by accidental loss or damage to be incurred from the point in time consigned by consignor to delivery to consignee during the whole transportation period of quick delivery service.

Article 2 (Risks Covered)

- ① This insurance indemnify the insured for legal liability compensation for the consignor's loss or damage within the market price of goods consigned.
- ② The following expenses of the insured will paid
 1. Debris removal expense, salvage expense and/or loss prevention expenses. However, when there is no liability insured to investigate how the damage prevention is found, I will compensation cost that has received the approval of the company in advance for payment.
 2. Necessary and useful expenses for duty to sue and labor charge of the Insured
 3. Legal costs, attorney's fee, arbitration, reconciliation and mediation expense, being paid by the Insured, in case of that was agreed by the Insured
 4. Premiums for Deposit guarantee will be paid within limits of liability under the policy. However, the Insurer shall not be liable for providing the guarantee.
 5. Expense paid by the insured in order to execute the Insurer's request for the clearance of legal liability compensation request

Article 3 (Exclusion of Items)

Any Items, the economic value of which would not be evaluated objectively and the ones exposed heavily to a special peril as below

1. Manuscript, Design drawing, Model, Certificate, Document, Photograph and/or similar to them, Art works and/or Antique.
2. Precious metals, Currency, Bill, Check, Securities, Stamps
3. Watch, Tobacco, Furriery
4. Articles of glass
5. Egg wave

6. Live Stock

Article 4 (Exclusions)

The Company shall not be liable for liability as listed below.

1. Any willful loss or damage committed by the policyholder or Insured
2. Any loss or damage due to war, revolution, rebellion, insurrection, incident, terror, riot, agitation, strike or other occurrences, similar to those mentioned above.
3. Any loss or damage caused by earthquake, volcanic eruption, inundation, tsunami and other natural catastrophe
4. Any loss or damage caused and added by any indemnities agreement between the Insured and other third party. But the Company pay those sums that the Insured would have legal obligation to pay in the absence of such contract.
5. Any loss or damage caused by nuclear material (including any contaminated material by nuclear material and nuclear fission products), by radioactive, explosion, radioactive radiation, radioactive contamination, other dangerous natures or any damage by these natures.
6. Any loss or damage caused by radioactive radiation and radioactive contamination, other than these, described in the above 5.
7. Any loss or damage caused by electromagnetic wave and field
8. Any loss or damage arising out of dispersal, discharge, seepage, release, escape of pollutants and any cost for removal of pollutants whether it occurs accumulatively or suddenly.
9. Any loss or damage caused by inherent vice, natural wear & tear, spontaneous combustion, exclusion, mold, decay, faded color and other familiar ones
10. Any loss or damage caused by theft or robbery which was done by the Insured's agent, employee, family member or relatives and in which they were involved.
11. Any loss or damage caused by imperfect packing of freight and canopy (including built-in canopy) and collision or contact among the consigned goods in the inside the Vehicle, in case of no clash accident of the vehicle.
12. Any loss or damage caused by the over loading in excess of loading weight or capacity, defined in the Article (22) of an enforcement ordinance of " Road Traffic Law". But, the company pay for the claim, in case that it is permitted by the chief of the District Policy Station in accordance with the article (39) of " Road Traffic Law" and they pay for the

claim in proportion of actual weight to loading capacity when the Insured can prove the other cause of loss, other than excessive loading

13. Any loss or damage caused by the cease of electricity supply in result of a trouble of refrigeration plant, subject to no clash accident of the vehicles.
14. Any loss or damage caused by the requisition, confiscation, distraint, demolition of the delivery goods by Government or public Authorities.
15. Any loss or damage caused by losing and loss in quantity.
16. Any loss or damage caused in the cause of installment or dismantlement of the machinery & electrical equipments and other similar things to it.
17. Any loss or damage found later than 14 days after the freight was delivered to consignee.
18. Any loss or damage in relation to house removal.
19. Any loss or damage, being incurred to the goods in the custody of warehouse being managed or owned by the Insured.

Article 5 (Limits of insurance claim etc.)

- ① The liability compensation that company shall be limited to market prices of the goods at its destination on delivery date within the liability limits of the insurance policy. However, as regards export freight, it shall be limited to the price of F.O.B., written in invoice while import freight shall be limited to the price of freight cost plus insurance premium written in the import license or invoice.
- ② The company will pay the liability compensation in excess of deductible of the policy (Insurance certificate) within the limits of liability as to the very first loss of the Insured only
- ③ The company will pay for total expenses of items (3), (4) of Article 2-2 (Risk covered) and Article 2-1 (Risks covered) within the limit of liability
- ④ The company will pay for the expenses described in Clause (2)-1 of Article 2 (Risk covered) within a maximum limit of ₩150,000.-

Article 6 (Definition of Terms)

Transportation period

Transportation period means the entire period required for all various sorts of works needed for delivery completion from the reception place of goods to delivering goods of its destination

Articles of glass

Articles of glass means it as follow.

- ① Manufactured goods, made from glass, ceramic ware and china ware
- ② Receptacle and its container made from glass, ceramic ware and china ware
- ③ Components made from glass, ceramic ware and china ware and its finished product of which component's cost occupy more than 50% out of total product cost

Theft and missing

Theft means that the insured can testify third party's unlawful entry and the policy station can confirm their receipt of robbery report from the insured.