



Combined
General &
Products Liability

POLICY WORDING &
SCHEDULE



Liberty
Specialty Markets

Combined General & Products Liability Policy

1. Insuring Clause

Relying upon the completeness and accuracy of the statements and disclosures in relation to and in connection with the application of this Policy, which are the basis of this contract, in consideration of the payment of the premium as due and subject to the terms of this Policy, Liberty Specialty Markets (hereinafter called Liberty) will pay to or on behalf of the Insured all sums which the Insured shall become legally liable to pay by way of compensation in respect of Injury, Damage and/or Advertising Injury first happening during the Period of Insurance within the Territorial Limits as a result of an Occurrence in connection with the Insured's Business.

2. Definitions

2.1 "Advertising Injury" means unintentional libel, slander, defamation, infringement of copyright, title or slogan, piracy, idea misappropriation or invasion of rights of privacy, arising out of the Insured's advertising activities first published or broadcast during the Period of Insurance.

2.2 "Asbestos" means:

2.2.1 That group of natural fibrous silicate minerals that comprises Actinolite, Amosite, Anthophyllite, Chrysotile, Crocidolite and Tremolite; or

2.2.2 That group of man made mineral fibres that comprises mineral wool, rockwool, glass fibre, ceramic fibres and superfine fibres,

And includes Asbestos Products and Products containing Asbestos.

2.3 "Automatic Reinstatement", if shown in the Schedule, means that the Limit of Indemnity in respect of Product liability shall be reinstated for any amounts by which such limit has been partially or totally exhausted by payments made by Liberty for claims covered under this Policy.

Provided always that:

2.3.1 The aggregate Limit of Indemnity upon reinstatement shall equal the sum of the unused portion of the original aggregate limit plus any amounts so reinstated, such that the total aggregate limit available to the Insured subsequent to reinstatement shall not exceed the original aggregate Limit of Indemnity as stated in the Schedule.

2.3.2 Liberty will only provide such reinstatement if cover available under any policy or policies in excess of this Policy has or have been exhausted; and

2.3.3 Nothing contained in this Definition shall in any way serve to increase the Limit of Indemnity shown in the Schedule in respect of any one Occurrence.

2.4 "Business" means all activities and operations specified in the Schedule and includes:

2.4.1 The provision and management of catering, social, sports, welfare, childcare, theatrical and related facilities including galas for the benefit of Workers;

2.4.2 The provision of fire, first aid, ambulance and security services;

- 2.4.3 At the Insured's discretion, private work carried out by a Worker for a director or partner or Worker of the Insured's;
 - 2.4.4 The ownership, maintenance, repair and occupation of premises of facilities belonging to the Insured;
 - 2.4.5 Attendance or participation in trade fairs, shows and exhibitions by any Worker or director in connection with their employment; and
 - 2.4.6 Provision of sponsorship.
- 2.5 "Damage" means:
- 2.5.1 Physical loss, destruction of or damage to tangible property including all resulting loss of use of that property. All such loss of use shall be deemed to happen at the time of the physical loss, destruction or damage that caused it;
 - 2.5.2 Loss of use of tangible property that is not physically lost, damaged or destroyed provided such loss of use is caused by physical damage to other tangible property which first happened during the Period of Insurance. All such loss of use shall be deemed to happen at the time of the physical damage or destruction that caused it.
- 2.6 "Employment Practices" means any wrongful or unfair dismissal, denial of natural justice, defamation, misleading representation or advertising, unfair contracts, harassment or discrimination (sexual or otherwise) in respect of employment by the Insured.
- 2.7 "Injury" means:
- 2.7.1 Bodily injury, death, sickness, disease, disability, shock, fright, mental anguish or mental injury;
 - 2.7.2 False arrest, wrongful detention or imprisonment, malicious prosecution;
 - 2.7.3 Wrongful entry or eviction;
 - 2.7.4 Assault and battery not committed by or at the direction of the Insured unless committed for the purpose of preventing Injury and/or Damage or eliminating danger; or
 - 2.7.5 Libel, slander, defamation of character or invasion of right of privacy.
- 2.8 "Insured" wherever used in this Policy means the Insured named in the Schedule and:
- 2.8.1 Any subsidiary company of the Insured incorporated within Hong Kong including subsidiaries thereof; or
 - 2.8.2 Any other entity incorporated within Hong Kong controlled by the Insured and over which the Insured assumes active management.
- 2.9 "Liberty" means Liberty Specialty Markets Hong Kong Limited (No. UBI 66395065).
- 2.10 "Limit of Indemnity" means the amount stated in the Schedule pursuant to Clause 5 of this Policy.

- 2.11 "Occurrence" means an event, including continuous or repeated exposure to substantially the same general conditions, which results in Injury, Damage and/or Advertising Injury neither expected nor intended from the standpoint of the Insured. All events of a series consequent on or attributable to one source or original cause shall be deemed one Occurrence.

With respect to Advertising Injury, all compensation arising out of the same injurious material, regardless of the frequency of repetition or the number or kind of media used, or whether a claim is made by one or more persons, shall be deemed to arise out of one Occurrence.

- 2.12 "Period of Insurance" means the period shown in the Schedule.
- 2.13 "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapour, soot, fumes, cinders, dust, odours, noise, acids, alkalis, chemicals or Waste.
- 2.14 "Product" includes any completed operation and means any commodity, article or thing (after it has ceased to be in the possession or under the control of the Insured) which is or is deemed (whether by law or otherwise) to have been manufactured, constructed, grown, extracted, produced, processed, assembled, erected, installed, treated, altered, serviced, repaired, sold, handled, supplied or distributed by the Insured or by others trading under the name of the Insured (including any container thereof other than a motor vehicle).
- 2.15 "Senior Counsel" means a lawyer, duly qualified, registered with and licensed by the relevant law society, bar association or equivalent organisation in Hong Kong and having practised as a lawyer in Hong Kong for at least 15 years, to be mutually agreed by Liberty and the Insured or in the absence of agreement, by the relevant president or person of equivalent position of the relevant law society, bar association or equivalent organisation in Hong Kong.
- 2.16 "Territorial Limits" means anywhere in the world, except USA and/or Canada, including any state or territory incorporated in or administered by the United States of America or Canada, where this Policy will only apply in respect of employees temporarily travelling on behalf of the Insured and/or Products exported thereto.
- 2.17 "Terrorism" means an act or acts:
- 2.17.1 That are violent in nature or are dangerous to human life that have the apparent intent of:
- 2.17.1.1 Intimidating or coercing any civilian population; or
- 2.17.1.2 Influencing the policy of any government by intimidation or coercion; or
- 2.17.1.3 Affecting the conduct of any government by mass destruction, assassination or kidnapping,
- Or
- 2.17.2 That result in:
- 2.17.2.1 The denial of access to or services from web sites, computer networks, or telecommunications equipment; or
- 2.17.2.2 The malfunction or degradation of web sites, computer networks, telecommunications equipment, or mechanical equipment, or the interruption to the functioning of web sites or such properties,

And that have the apparent intent of intimidating or coercing any civilian population or influencing the policy of any government by intimidation or coercion.

- 2.18 "Waste" includes materials to be disposed of, recycled, reconditioned or reclaimed.
- 2.19 "Worker" means any person employed by the Insured or deemed to be employed by the Insured whether pursuant to any Workers' Compensation Law or otherwise.
- 2.20 "Workers' Compensation Law" means any law relating to compensation for Injury to Workers or employees.

3. Indemnity to Others

Subject to the terms of this Policy and in accordance with Insuring Clause 1, this Policy will extend to pay to or on behalf of:

- 3.1 Any principal, in respect of that principal's vicarious liability for the negligent acts or omissions of the Insured pursuant to Definition 2.8 and arising out of the Insured's Business, but this Policy does not extend to the liability of any principal howsoever arising out of the negligence, breach of contract or breach of duty of such principal; or
- 3.2 Any director, executive officer or Worker of the Insured or, where the Insured is a partnership, any partner of the Insured, but only while acting within the scope of their duties in such capacity; or
- 3.3 The officers, committee and members of the Insured's canteen, social, sports, first aid/ medical, fire fighting and employee welfare organisations in their respective capacity as such; or
- 3.4 The legal personal representative of any person entitled to indemnity under this Clause 3 in circumstances giving rise to indemnity under this Policy.

Provided always that all such persons or parties shall, whilst not being a party to this contract, observe, fulfil and be subject to the terms of this Policy in so far as they can apply as though they were the Insured.

4. Cross Liabilities

Subject at all times to the terms of this Policy, each person or party indemnified is separately indemnified in respect of claims made by any of them against any other of them provided that Liberty's total liability shall not exceed the Limit of Indemnity for all claims under this Policy.

5. Limit of Indemnity

Liberty's liability to pay compensation shall not exceed the sum stated in the Schedule in respect of any one claim or series of claims arising from one Occurrence.

The total aggregate liability of Liberty for any one Period of Insurance for all claims in respect of or in any way connected with the Insured's Products shall not exceed the Limit of Indemnity in the Schedule.

6. Defence Costs

In addition to the Limit of Indemnity, Liberty will pay all reasonable legal costs and/or expenses incurred with Liberty's prior written consent in connection with any claim for which the Insured is indemnified by this Policy.

Provided that Liberty shall not be liable for legal costs and/or expenses where indemnity is not provided by this Policy.

Provided that Liberty shall not be liable for legal costs and/or expenses for or in respect of representation at any formal legal inquiry involving an accident resulting in Injury or at any coroner's inquiry.

Provided that Liberty shall not pay any legal costs and/or expenses in respect of any Occurrence after Liberty has paid compensation up to the Limit of Indemnity.

Provided further that the legal costs and/or expenses incurred in connection with claims made and/or actions instituted within the United States of America or Canada and their respective territories and protectorates or any other territory coming within the jurisdiction of the courts of these countries, shall form part of the Limit of Indemnity and will not be payable by Liberty in addition to the Limit of Indemnity.

In the event the Insured is a party to a demand, legal proceedings, inquiry or hearing which is covered only in part by this Policy, the Insured and Liberty will use their best efforts to agree upon a fair and proper allocation of legal costs and/or expenses or any other amount insured under this Policy which relate solely to what is covered under this Policy.

In the event that an agreement cannot be reached, a Senior Counsel (to be mutually agreed upon by Liberty and the Insured) shall, as an expert and not an arbitrator, determine a fair and proper allocation. Until the Senior Counsel has made his or her determination Liberty may, in its absolute discretion, pay such legal costs and/or expenses or any other amount insured under this Policy as it considers appropriate.

7. Exclusions

This Policy does not cover liability directly or indirectly caused by, arising out of or in any way connected with:

- 7.1 The ownership, maintenance, operation, possession, use, loading or unloading by or on behalf of the Insured of any motor vehicle or trailer which is required by law to be registered or in respect of which there is required by law to be in force a policy of compulsory liability insurance, but this exclusion does not apply to:
 - 7.1.1 Injury for which no indemnity is or would be available to the Insured under the said policy of compulsory liability insurance had the Insured complied with its obligations pursuant to such law;
 - 7.1.2 Injury caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer for which no indemnity is or would be available to the Insured under the said policy of compulsory liability insurance had the Insured complied with its obligations pursuant to such law;
 - 7.1.3 Damage caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;
 - 7.1.4 Damage to any bridge, weighbridge or road, or anything beneath such bridge, weighbridge or road caused by the weight of any motor vehicle or trailer or of the load carried thereon; or
 - 7.1.5 Damage to any motor vehicle or trailer (not owned, leased or hired by, under hire purchase, on loan or rented to the Insured) temporarily in the Insured's custody or control for the purpose of parking and directly arising out of such parking.
- 7.2 Damage to property owned, leased, hired by, under hire purchase, on loan or rented to the Insured or otherwise in the Insured's care, custody or control other than:

- 7.2.1 Premises (or to contents thereof) temporarily occupied by the Insured for the purpose of carrying out works thereto or thereon, but no indemnity is granted for liability in respect of physical damage to or destruction of that part of any premises or contents on which the Insured is or has been working on if the physical damage or destruction arises from such work;
- 7.2.2 Premises tenanted by the Insured;
- 7.2.3 Directors', employees' and visitors' clothing and personal effects; or
- 7.2.4 Other property (not owned by the Insured) but temporarily in the Insured's possession provided:
 - 7.2.4.1 No indemnity is granted for liability in respect of physical damage to or destruction of that part of any property upon which the Insured is or has been working on if the physical damage or destruction arises from such work; and
 - 7.2.4.2 Liberty's limit of liability under this clause 7.2.4 does not exceed USD750,000 each and every Occurrence and in the aggregate for any one Period of Insurance,

Provided further that no indemnity is granted under this clause 7.2 in respect of liability assumed by the Insured under any contract or agreement which requires the Insured to effect material damage insurance on premises, property or goods not owned by the Insured.

- 7.3 Damages claimed for, and/or the costs of withdrawal, recall, inspection, repair, replacement, disposal or loss of use of the Insured's Products or of any property of which such Products form a part, if such Products or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein.
- 7.4 Damage to the Insured's Product if such Damage is attributable to any defect therein or harmful nature or unsuitability thereof.
- 7.5 The cost of performing, completing, correcting or improving any work undertaken by the Insured.
- 7.6 Any Product guarantee or warranty given by or on behalf of the Insured.
- 7.7 Advertising Injury resulting from:
 - 7.7.1 Failure of performance of contract but this shall not relate to claims for unauthorised appropriation of ideas based upon breach of an implied contract;
 - 7.7.2 Infringement of trade mark, service mark, trade name or patents;
 - 7.7.3 Incorrect description of any article or commodity;
 - 7.7.4 Mistake in advertised price.
- 7.8 Liability assumed under the terms of a contract, agreement or warranty unless and only to the extent that the Insured would have been liable in the absence of such contract, agreement or warranty.
- 7.9 Liability assumed where the Insured may have been able to recover from another party but for an agreement between the Insured and such party where the Insured has waived, released or abandoned any right of recourse or recovery against such other party.

7.10 Any Product which is incorporated into the structure, machinery or controls of any aircraft or aerial device.

7.11 Injury to any Worker.

Provided that if the Insured:

7.11.1 Is required by law to insure or otherwise fund, whether through self insurance, statutory fund or other statutory scheme, all or part of any common law liability (whether limited in amount or not) for such Injury; or

7.11.2 Is not required to so insure or otherwise fund such liability by reason only that the Injury is to a person who is not a Worker or employee within the meaning of the relevant Workers' Compensation Law or the Injury is not an Injury which is subject to such Law,

Then this Policy will respond to the extent that the Insured's liability would not be covered under any such fund, scheme, policy of insurance or self insurance arrangement had the Insured complied with its obligations pursuant to the Workers' Compensation Law.

7.12 7.12.1 Any Workers' Compensation Law; or

7.12.2 The provisions of any industrial award or agreement or determination or any contract of employment or workplace agreement where such liability would not have been imposed in the absence of such industrial award or agreement or determination; or

7.12.3 Employment Practices.

7.13 Injury resulting from the publication or utterance of libel or slander or of other defamatory or derogatory material, or publication or utterance in violation of an individual's rights of privacy:

7.13.1 Made prior to the commencement of the Period of Insurance;

7.13.2 Made at the Insured's direction or with the Insured's authority or with knowledge of its falsity; or

7.13.3 Related to advertising, broadcasting, telecasting or publishing activities conducted by or on behalf of the Insured.

7.14 The loss of use of tangible property which has not been physically damaged or destroyed resulting from:

7.14.1 A delay in or lack of performance by or on behalf of the Insured of any contract or agreement; or

7.14.2 The failure of any Product to meet the level of performance, quality, fitness or durability expressly or impliedly warranted or represented by the Insured but this exclusion does not apply to loss of use of other tangible property directly or indirectly caused by, arising out of or in any way connected with or resulting from the sudden and accidental physical damage to or destruction of the Product after such Product has been put to use by any person or organisation other than the Insured.

7.15 Any change in the nature of the Insured's Business which:

7.15.1 Occurred during the Period of Insurance; and

7.15.2 Was known by the Insured, or would have been known by a reasonable person in the circumstances, to be likely to increase the risk of Injury, Damage or Advertising Injury for which indemnity is provided by this Policy,

For the purposes of this exclusion, where the Insured is a corporate body, the knowledge of any director or officer of the Insured shall be deemed to be the knowledge of the Insured.

7.16 The rendering of or failure to render professional advice or service or any error or omission connected therewith given for a fee by the Insured or any person covered by Clause 3 of this Policy.

Provided that this exclusion does not apply to the rendering of first aid or medical services on the Insured's premises by medical persons employed by the Insured.

7.17 7.17.1 The actual or alleged discharge, dispersal, release, seepage, migration or escape of Pollutants;

7.17.2 Testing, monitoring, clean up, removal, containment, treatment, detoxifying or neutralising of Pollutants or their effect;

7.17.3 The actual or alleged discharge, dispersal, release, seepage, migration or escape of Pollutants caused by any Product that has been discarded, dumped, abandoned or thrown away by others; or

7.17.4 Any expenses for the prevention of the actual or alleged discharge, dispersal, release, seepage, migration or escape of Pollutants.

Provided always that exclusions 7.17.1, 7.17.2 and 7.17.3 shall not apply to liability which is directly caused by a sudden, accidental, instantaneous, unintended, identifiable and unexpected happening which takes place in its entirety at a specific time and place outside of the United States of America or Canada.

The total aggregate liability of Liberty for all claims covered in any one Period of Insurance in respect of the proviso above shall not exceed the Limit of Indemnity shown in the Schedule.

7.18 7.18.1 Ionising radiations or contamination from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Combustion shall include any self-sustaining process of nuclear fission or fusion; or

7.18.2 Nuclear weapons material.

7.19 And regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

7.19.1 War and military action which includes without limitation the following:

7.19.1.1 War, including undeclared or civil war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), military or usurped power or confiscation, nationalisation, requisition, destruction of or damage to property by or under the order of any government or public or local authority; or

7.19.1.2 Warlike action by military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

7.19.1.3 Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

7.19.2 Any actual or threatened act of domestic or international Terrorism committed by a person or persons acting:

7.19.2.1 Alone or on behalf of or in connection with any organisation; or

7.19.2.2 With the goal of furthering any political, social, religious, ideological or similar objective.

7.19.3 Action taken to prevent or defend against an act of Terrorism.

If an act of Terrorism involves chemical or biological weapons, this Terrorism exclusion will still apply.

If an act of Terrorism involves nuclear reaction, nuclear radiation or radioactive contamination, this Terrorism exclusion will apply to liabilities that result from such nuclear reaction, nuclear radiation or radioactive contamination in place of Exclusion 7.18.

7.20 The ownership, maintenance, operation, possession or use by or on behalf of the Insured of:

7.20.1 Any aircraft or aerial device; or

7.20.2 Any watercraft exceeding 20 metres in length; or

7.20.3 Any hovercraft.

7.21 The Deductible and/or Self Insured Retention shown in the Schedule.

7.22 Asbestos.

7.23 Fines, penalties, punitive damages, exemplary damages, multiplication of compensatory damages, liquidated damages and/or aggravated damages.

7.24 Any alleged or actual fraudulent, dishonest, malicious, wilful or criminal act or omission of the Insured or any person covered by Clause 3 of this Policy.

8. General Conditions

8.1 The Insured shall give written notice to Liberty as soon as possible of any claim or circumstance under this Policy and shall give all such additional information as Liberty may require.

8.2 No admission, offer, promise, or payment shall be made or given by or on behalf of the Insured without the prior written consent of Liberty who shall be entitled but not obliged to take over the conduct in the name of the Insured of the defence or settlement of any claim or to prosecute in the name of the Insured for their own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information, assistance and co-operation as Liberty shall require.

8.3 This Policy and any endorsements attached to this Policy shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or the Schedule shall bear such specific meaning wherever it may appear.

- 8.4 The amount shown within the Schedule as a deductible and/or self insured retention is the first amount for all claims arising out of any one Occurrence which is to be borne by the Insured or any person covered by Clause 3 of this Policy.
- 8.5 Liberty may at any time discharge its total liability to the Insured in respect of any one claim or series of claims arising from one Occurrence by paying to or on behalf of the Insured:

8.5.1 The total amount in respect of such claim or claims to which the Insured is entitled to indemnity under this Policy;

8.5.2 The total amount sought by the claimant for such claim or claims; or

8.5.3 The total amount for which such claim or claims can be settled,

And in addition to such payment Liberty will pay Defence Costs incurred up to the date of the said payment as provided for by Clause 6 of this Policy.

Upon such payment, Liberty shall relinquish conduct or control of such claim or claims and be under no further liability under this Policy in connection with such claim or claims including but not limited to Defence Costs.

- 8.6 This Policy shall be governed and interpreted in accordance with the laws of Hong Kong, and all claims for indemnity under this Policy shall be decided in accordance with those laws.

Any dispute or difference arising out of or in connection with this Policy shall be referred to and determined by arbitration at an International Arbitration Centre and in accordance with its Domestic Arbitration Rules for the time being in force which rules are deemed to be incorporated by reference to this clause.

The language of the arbitration shall be English.

- 8.7 The Insured must:

8.7.1 Exercise reasonable care that only competent Workers and/or employees are employed and take reasonable measures to maintain all premises, fittings and plant in sound condition;

8.7.2 Take all reasonable precautions to:

8.7.2.1 Prevent Injury and Damage;

8.7.2.2 Prevent the manufacture, sale or supply of defective Products; and

8.7.2.3 Comply and ensure that its Workers, servants and agents comply with all statutory obligations, by-laws or regulations imposed by any public authority for the safety of persons or property;

8.7.3 At its own expense take reasonable action to trace, recall or modify any Products containing any defect or deficiency which defect or deficiency the Insured has knowledge of or has reason to suspect; and

8.7.4 Assist and co-operate fully and promptly with Liberty in the investigation, settlement or defence of any claim or matters relating or in connection thereto.

Any amount payable under this Policy shall be reduced by the amount that fairly represents the extent to which Liberty's interests have been prejudiced by the lack of such precautions, measures and compliances.

8.8 Where the premium is provisionally based on the Insured's estimates, the Insured shall keep accurate records and after expiry of the Period of Insurance declare as soon as possible such details as Liberty requires and the premium shall be adjusted and any difference paid by or allowed to the Insured as the case may be subject to any minimum premium that may apply.

8.9 The Insured may cancel this Policy at any time by giving notice in writing to Liberty.

Liberty may cancel this Policy at any time by giving 30 days notice in writing to the Insured by post to the Insured's last known address.

If the Insured cancels this Policy pursuant to this Condition, Liberty will retain a proportion of the premium representing the time on risk.

Where the Insured comprises more than one person or company, it is agreed that the Insured referred to in the Schedule shall be the agent of each of the other insured persons or companies or others indemnified by Clause 3 for the purposes of receiving any notice of cancellation pursuant to this condition, or any other notice, statement, document or information relating to this Policy. Where the Insured has a broker, nothing shall restrict Liberty's right to notify the broker as agent of the Insured.

8.10 Where this Policy provides any indemnity to the Insured which is prohibited by a law of any operative jurisdiction, this Policy shall be varied by operation of this condition so that the Policy does not respond to the extent that the indemnity is prohibited by law.

8.11 It is hereby understood and agreed that notwithstanding anything contrary to the Policy, Liberty shall not be deemed to provide cover nor 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 Liberty or its parent 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, United States of America or other applicable jurisdiction.

8.12 All notices required or permitted to be given hereunder shall be sufficiently given if delivered personally, sent by prepaid registered post, transmitted by facsimile telecommunication or sent by electronic mail.

Any notice to or by a party to this Policy that is:

8.12.1 Delivered personally to the party to whom it is addressed shall be deemed to have been given and received on the day and at the time it is so delivered;

8.12.2 Transmitted by facsimile telecommunication shall be deemed given and received on the day of its completed transmission as verified by the sending facsimile telecommunication machine;

8.12.3 Posted shall be deemed to have been given and received on the second day following the date of its posting, but if made or given to or from an address outside Hong Kong, on the tenth day, whether delivered or not;

8.12.4 Sent by electronic mail shall be deemed to have been received at the time it leaves the sender's information system subject to any autoresponder email message notifying the sender that the electronic mail is undelivered or the addressee does not have electronic mail access,

But if the delivery or receipt is on a day which is not a business day or is after 4.00pm (addressee's time) it is deemed to have been received at 9.00am on the next business day

A party may by written notice to the other party change its postal address, electronic mail address or its facsimile telecommunication number.

- 8.13 Any amendment or change to or assignment in whole or in part of an interest in this Policy shall only be effective if made in writing by a person duly authorised by Liberty.
- 8.14 If any claim under this Policy is in any way fraudulent, all benefit under this Policy shall be forfeited.
- 8.15
- 8.15.1 Words importing persons shall include corporations and other legal entities;
 - 8.15.2 References in the singular shall be deemed to include the plural and vice versa;
 - 8.15.3 Words depicting any gender include reference to all other genders;
 - 8.15.4 References to any legislation or subordinate instruments shall refer to such legislation or subordinate instruments as amended from time to time and in force; and
 - 8.15.5 Headings have been included for ease of reference and it is understood and agreed that this Policy is not to be construed or interpreted by reference to such headings.
- 8.16 When currency conversion is necessary when applying the terms and conditions of this Policy, the rate of exchange to be applied shall be that published by XE at the date(s) specified below:
- 8.16.1 For premium payment, the Policy inception date;
 - 8.16.2 For premium adjustment, the Policy expiration date;
 - 8.16.3 For defence costs, the date on which each underlying cost or fee is invoiced; and
 - 8.16.4 For compensation in respect of Injury, Damage and/or Advertising Injury, the earliest of the date on which any such compensation is:
 - 8.16.4.1 Paid by either the Insured or Liberty; or
 - 8.16.4.2 Payable pursuant to a settlement agreement or verdict.

The Limit of Indemnity specified in the Schedule shall be the sum of all amounts paid by Liberty converted at the date(s) above.

Such rates of exchange will be referenced from www.xe.com.