

Private Jewelry's Block Insurance Policy

Insurance Policy

This policy certifies that in consideration of the payment of the premium specified herein Delvag Versicherungs-AG agrees to the extent and in the manner hereafter provided, to indemnify the Insured in respect of loss of or damage to the **Insured Interest**, not exceeding the respective Insurer's limits of liability as specified in the Schedule.

The Insured is requested to read this Policy and, if it is incorrect, return it immediately for alteration.

Scope of Cover

This policy covers loss of or damage to the **Insured Interest** as specified in the Schedule from any cause whatsoever during the period of insurance, subject to the terms, conditions and limitations as stated in this policy, provided the Insured has paid or agreed to pay the premium specified herein. In case of damage we will pay the required costs for professional repairing of the insured item exceeding 370 ILS.

Insured Interest

This policy covers private jewelry and/or watches of any sort or kind as declared in the list of items attached to this policy and subject to the scope of coverage specified in the Schedule.

Co-Insured

Every family member who is registered and living in the same household as the Insured at the address specified in the Schedule, being 18 years old or older.

Conditions

1. The Insured shall, as soon as reasonably practical, give to the Insurers notice in writing, with full particulars of the happening of any occurrence likely to give rise to a claim under this Insurance, and shall give to the Insurers such assistance as they may reasonable require. In case of violation of the above obligations by the Insured to timely notify the Insurers of any occurrence in accordance with section 22 of the Insurance Contract Act 1981, the remedies available to the Insurers shall be in accordance to sections 24-25 of the Insurance Contract Act, 1981.
2. If the Insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, the Insurers will be exempt from any liability under this Policy.

Pair and Set Clause

It is understood and agreed that in the event of loss or damage to any article(s) which are part of a set, the measure of loss or damage to such article(s) shall be reasonable and fair portion of the total value of the set, giving consideration to the importance of said article(s), but in no event shall such loss or damage to be construed to mean total loss of set.

Carefully and Privately Locked Clause

It is agreed and understood between the parties that Insured Interest in the private residence as per address stated in the Schedule must be kept carefully and privately in a drawer, cupboard or wardrobe or any similar place to be invisibly or out of sight of any party not being part of the Insured's household.

In case of violation of the above obligations by the Insured, the remedies available to the Insured shall be in accordance to section 21 of the Insurance Contract Act, 1981.

Baggage Clause

This insurance excludes loss of the **Insured Interest** from baggage unless carried by hand and under the personal supervision of the Insured.

Personal Conveyance Clause

This Policy only covers the **Insured Interest** in transit when in the "close personal custody and control" of an individual designated in the Schedule, and subject to the individual limitations as specified in the Schedule. For the purpose of this clause "**Close Personal Custody and Control**" means that the **Insured Interest** shall be held by or attached to or within sight and arm's length reach of the designated individual at all times whilst in transit.

Any loss or damage resulting from negligent or voluntary relinquishment of "**Close Personal Custody and Control**" over the **Insured Interest** by the designated individual will not constitute a loss for the purpose of recovery hereunder and will not be covered under the Policy. Losses due to the infidelity of the designated individual are excluded.



Hotel/Motel Clause

This policy does not cover loss or damage to the **Insured Interest** whilst on the premises of Hotel and/or Motel unless the **Insured Interest** is in the **Close Personal Custody and Control** (as defined above) of the Insured- or whilst deposited in the main Hotel/ Motel vaults for safekeeping- or whilst locked in the Insured's room safe and warranted the room is attended solely by the Insured at all times and locked from within.

Safe/Vault Coverage Extension Clause

It is hereby understood and agreed that coverage provided under sum insured is extended to include the **Insured Interest** whilst contained within locked bank safes and/or safe deposit vaults.

Salvage and Recovery Clause

All salvages, recoveries and payments recovered or received subsequent to a loss settlement under this policy, or prior to such settlement without Insurers' knowledge, by the Insured, shall be applied as if recovered or received prior to the said settlement and will be reduced from Insurers' liability. In case the loss has already been paid by the Insurer, the Insured will reimburse the Insurer within 14 days from the date of such recovery.

Reinstatement Clause

Upon discovery of any loss under this Policy, a further premium, based on the amount that such loss bears to the total amount of this Policy, and at a premium to be agreed by the Insurer for the unexpired period of this Policy shall be payable by the Insured and even although the further premium may not meanwhile have been actually paid, this Policy shall be treated as reinstated so as to continue as a Policy in the amount stated in the Schedule, unless the Insured chooses not to reinstate this Policy.

Subrogation to Rights and Remedies

In the event that the Insurer indemnified the Insured under this Policy, the Insured's rights and compensation or indemnification against third party, resulting from the loss, shall be subrogated to the Insurer, to the extent of the indemnification to the Insured.

The subrogation of the rights and remedies from the Insured to the Insurer shall not relieve the Insured from his to their duty to take all possible measures to minimize the loss or damage, insofar as the Insurer is not able to do so himself. The Insured shall fully cooperate and execute, deliver and issue all papers required and shall do everything that may be necessary to secure and enable the Insurer to exercise its subrogation rights.

Settlement of Loss

The Insured is obliged to present all documents such as receipts/commercial invoice, survey, certificate, etc. with issuing date before the loss/damage has occurred to proof the value of the **Insured Interest** and its insurance value stated in the Schedule. The payment of loss, provided it is recoverable under this policy, shall take place within 30 days after satisfactory proof of loss is accepted by the Insurer.

Exclusions

This insurance does not cover:

- (a) Any loss or damage as a result of the Insured being engaged in any form of professional entertaining, such as stage performances
- (b) Loss or damage caused by wear and tear, gradual deterioration or electrical or mechanical breakdown or derangement
- (c) Damage or deterioration of any article directly caused by the actual process of cleaning, repair or renovation
- (d) Consequential loss/damage in whatever form
- (e) Loss or damage as a result of mysterious or unexplained disappearance
- (f) Loss, damage or expenses directly or indirectly caused by or contributed to, by or arising from
 - (1) Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel,
 - (2) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

- (g) Any loss or damage directly or indirectly, occasioned by, happening through or consequence of war, invasion, acts of foreign enemies, hostiles (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, material law or confiscation or nationalization or requisition or destruction of or damage to good by or under the order of any government or public or local authority
- (h) Any loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds
- (i) Loss or damage by fire or theft directly or indirectly resulting from typhoon, hurricane, cyclone, volcanic eruption, earthquake, subterranean fire or other convulsion of nature
- (j) Theft or disappearance of or from road vehicles of every description when such vehicles are left unattended. "Unattended" shall mean that the Insured is not inside or in immediate control and reach of such vehicle

Terrorism Exclusion Clause (Specie)

Terrorism Exclusion (NMA 2920)

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

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

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

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

Terrorism Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

1. In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to, by or arising from:
 - 1.1. Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - 1.2. The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
 - 1.3. Any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
 - 1.4. The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter.
The exclusion in this sub clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
 - 1.5. Any chemical, biological, bio-chemical or electromagnetic weapon.

Cyber Attack Exclusion Clause

- 1.1. Subject only to clauses 1.2 and 1.3 below, in no case shall this Insurance cover loss damage or expense directly or indirectly caused by or contributed to, by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software program, malicious code, computer virus or process or any other electronic system
- 1.2. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strike arising therefrom or any hostile act by or against a belligerent power or terrorism or any person acting from a political motive, clause 1.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software program or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile
- 1.3. It is understood and agreed that clause 1.1 shall not apply to an otherwise covered physical loss of the subject matter insured directly caused by theft, robbery, burglary, hold-up or other criminal taking if a computer, computer system, computer software program, malicious code, computer virus or process or any other electronic system is used in the commission of the act(s) of theft, burglary, robbery, hold-up or other criminal taking

Law, Jurisdiction and language of the contract

This policy shall be governed by the Israeli law and the Israeli courts shall have sole jurisdiction in any dispute arising hereunder. The official language of the contract is English.

Cancellation of Insurance

If a policy was purchased using this platform, it may be cancelled at any time at the request of the Insured in writing, and the premium hereon shall be adjusted on a pro rata basis.

This policy may also be cancelled by the Insurer by thirty days' notice given in writing to the Insured at his last known address and the premium hereon shall be adjusted on a pro rata basis.

In case of cancellation by the Insurers due to non-payment of premium, if the Insured did not pay the premium within 15 days following the Insurers' written demand, the Insurers may notify the Insured in writing that the policy be cancelled after 21 additional days, unless payment is made within such period.

Notice of cancellation by the Insured must be addressed to:

Berzon Diamond Insurance Agency (1993) Ltd.
C/o Delvag Versicherungs-AG
Diamond Exchange, Noam Building
Tuval Street 23
Ramat-Gan

or emailed to:

info@berzon-ins.co.il

Data Protection Clause

Data resulting from the proposal documents or execution of the contract will be recorded by the Insurer. It will be forwarded to the involved Co-insurers and/or Reinsurers as well as to the German Insurance Association – GDV only as far as required for the purpose of an adequate and orderly implementation of the contractual obligations.

The regulations of the Federal Data Protection Act regarding data transmission remain unaffected.

The address of the respective data receiver will be advised to the policy holder upon request.

Attachments

- Application
- Schedule
- PJ Block Insurance at a glance
- What to do in case of a claim
- Privacy Policy