



## WINE INSURANCE POLICY

In return for the payment of the premium shown in the **schedule**, **we** are insuring **you** against all risks of physical **damage** sustained during the **period of insurance** shown in the **schedule** excess of the applicable **deductible** in the **schedule**.

This document, the **schedule** and any endorsements constitute **your** contract of insurance with **us**. It should be kept in a safe and secure place (particularly as it refers to values).

In accepting this **policy** and preparing the **schedule**, **we** have relied on the information and statements provided to **us** by **you** and **your** insurance broker in correspondence, proposal forms and other communications. If this is not accurate (or circumstances change in such a way as to affect this **policy** i.e. anything that changes the risk), **you** must tell **us** immediately as not doing so may void **your policy** or result in a claim under the **policy** not being covered.

Please read the documents carefully so that **you** understand the extent of the **policy** cover, **your** obligations under it and to ensure that it meets **your** needs.

For and on behalf of XL Insurance Company SE, Hong Kong Branch



## DEFINITION

The following bolded words have the meaning in this **policy** as set out below:

### **Act(s) of terrorism**

Act(s) 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 organisation(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.

### **Agreed value**

The value agreed by **you** and **us** for the purpose of this **policy** only. No representation is made by **us** that those values represent the **market value** or any other basis of value.

### **Agreed value schedule**

A schedule containing items where **you** have agreed the value with **us**.

### **Business**

The business of the institution described by **you** in the proposal form or other written information given to **us**.

### **Consequential loss**

**Damage**, cost, expense or other financial liability incurred that is not directly attributable to the insured event including loss of market.

### **Damage**

Physical loss or damage.

### **Deductible**

An amount, as specified in **your schedule**, that **we** will deduct from each claim.

### **Depreciation**

The reduction in value of an item caused directly by **damage** to the item and arrived at with reference to the full insured value of the item as per the basis of settlement and its condition prior to the **damage**.

### **Economic repair**

Any repair that costs up to the value specified in the **schedule** or up to the **market value** whichever is the lesser.

### **Named Location(s)**

Locations specified in the **schedule**.

### **Occurrence**

All events arising out of and directly occasioned by one sudden, unexpected, unusual and specific event occurring at an identifiable time and place. The duration and extent of an event shall be limited to 72 consecutive hours and within a 10-mile radius and no event occurring outside such period and/or radius shall be included in that event.

### **Period of insurance**

The time for which this **policy** is in force as shown on **your schedule**.

**Policy**

This **policy** wording, the **schedule** and any endorsements agreed by **us**.

**Schedule**

A schedule containing the sums insured, limits of indemnity and **deductibles**.

**Temporary**

For a period not exceeding 90 days.

**Unattended vehicle**

Any road vehicle which does not have an adult actually inside it or upon it, whose responsibility it is to protect the wine.

**War**

Invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.

**We, us and our**

The Insurer specified in the **schedule**.

**You or your**

The named Insured(s) in the **schedule**.



## COVERAGE

**We** will pay, subject to the applicable **deductible** stated in the **schedule**, for **damage** to the wine described in the attached **schedule** occurring during the **period of insurance** while at the **named location(s)**, and within the territorial limits stated in the **schedule**.

### Basis of Settlement

1. The basis of valuation for settlement of any total loss covered will be:
  - i. For wine individually listed in the **schedule**, the agreed value shown in the **agreed value schedule**.
  - ii. For wine not individually listed in the **schedule**, the market value immediately prior to the loss.
2. In no event will **we** be liable for more than the applicable total sum insured stated in the **schedule**.
3. In the event of partial **damage** to any wine, the amount payable will be the cost of restoration plus any resulting **depreciation** in value but not exceeding the full insured value of that wine, valued as in 1i. or ii. above as applicable.

Any disagreements as to the market value or reasonable value are to be resolved in accordance with the Disputes Resolution Clause in the General Conditions to the **policy**.



## GENERAL CONDITION

### 1. Access

**You** must allow **our** surveyor access to **your** premises on reasonable notice. **You** agree to carry out any reasonable requirements made by **us** following that survey within the specified time frame. In the event of a claim, **you** must allow **our** claims representative or an appointed adjuster similar access.

### 2. Cancellation

**You** may cancel this **policy** at any time by writing to **us**. **We** may cancel by giving thirty (30) days' notice in writing sent by first class mail to **you** at **your** last known address. Notice will be deemed to have been given on posting if sent by first class mail and properly addressed. As soon as reasonably possible after cancellation has taken place, repayment of any unearned premium will be made on a pro rata basis for the period that **we** are not on risk less any claims already paid under this **policy**. If a claim has been made but not paid, the amount of the alleged claim will be off set against return premium until the claim has been adjusted. If the claim is less than the return premium any excess premium will be paid to **you**.

### 3. Data Protection

Any information provided by **you** to **us** will be processed in compliance with relevant data protection legislation. It may be necessary to pass information on to third parties outside of Hong Kong in order to administer this **policy** and handle claims. Please refer to the PICS statement contained within this **policy**.

### 4. Dispute Resolution

If **we** and **you** are not able to agree on the market value or the reasonable value the dispute will be referred to an independent third-party expert in the relevant field. If **we** and **you** cannot agree on the expert, then **we** and **you** must each propose an independent third-party expert in the relevant field and then **we** and **you** will be bound by the mid-point between the valuations given by the two experts. It is agreed that there will be no appeal from this valuation.

### 5. Due Diligence

**You** must take all reasonable care and measures to protect the insured property, to maintain it in good and proper condition and to avoid and minimise any losses under the **policy**.

### 6. Governing Law and Jurisdiction

Unless otherwise agreed in writing, this **policy** is governed by the Law of Hong Kong. This **policy** shall be subject to the exclusive jurisdiction of the Courts of Hong Kong, except that the Dispute Resolution process above is final and cannot be pursued in the Courts of Hong Kong, but for enforcement.

### 7. Information

**We** have accepted and set the terms of this **policy** based on the information provided by **you** and your broker. If this is not accurate or circumstances change in such a way as to affect this **policy**, **you** must immediately tell **us**. Without prejudice to any other rights **we** may have in respect of any misrepresentation or non-disclosure that may have occurred, **we** may at **our** discretion impose conditions for continuing cover including an increase in premium.

### 8. Joint Insureds

The total amount that **we** will pay will not exceed the amount that **we** are liable for to any one Insured as defined on the **schedule**.



**9. New Acquisitions**

The total sum insured may be increased by up to 25% to cover new acquisitions provided **you** notify **us** within 60 days of the acquisition and an additional premium set by **us** is paid. This allowance will be reinstated following each notification to **us**. **We** are entitled to refuse to continue coverage for new acquisition at **our** sole discretion and this coverage terminates at the date of that notification.

**10. Premium Payment**

**You** undertake that the premium will be paid in full to **us** within 30 days of inception of this **policy** (or, in respect of instalment premiums, when due).

If the premium due under this **policy** has not been so paid to **us** by the end of the 30th day from the inception of this **policy** (and, in respect of instalment premiums, by the date they are due) **we** shall have the right to cancel this **policy** by notifying **you** in writing. In the event of cancellation, premium is due to **us** on a pro rata basis for the period that **we** are on risk but the full **policy** premium shall be payable to **us** in the event of a loss or **occurrence** prior to the date of termination which gives rise to a valid claim under this **policy**.

**We** shall give not less than 15-days prior notice of cancellation to **you**. If premium due is paid in full to **us** before the notice period expires, notice of cancellation shall automatically be revoked. If not, the **policy** shall automatically terminate at the end of the notice period.

**11. Third Parties and Contracts (Rights of Third Parties) Ordinance**

**You** and **we** are the only parties to this **policy**. No bailee or any person to whom the insured property is entrusted for any purpose, including transit or storage, has any rights under this **policy**.

Any person or entity who is not a party to this **policy** shall have no rights under the Contracts (Rights of Third Parties) Ordinance (Cap 623 of the Laws of Hong Kong) to enforce any terms of this **policy**.

**12. Enforceability**

If any provision of this **policy** is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this wording which will remain in full force and effect.



## CLAIMS CONDITION

### 1. Notice of Loss

As soon as **you** become aware of any matter that may give rise to a claim under this **policy**, notice must immediately be given to the police if a crime is suspected, and to **us** as soon as reasonably possible, and in any event within 30 days of the matter or **we** may at our discretion elect not to cover the loss. **You** must immediately forward to **us** any letter, claim, or legal document relating to a liability claim made against **you**. **You** must give **us** such relevant information and evidence as may reasonably be required and must co-operate fully in the investigation or adjustment of any claim.

**You** must not admit liability or commence negotiations without **our** written permission.

If the claim relates to **damage** caused by or while in the custody of a third party, **you** must immediately notify them in writing of the loss or **damage** and of **our** interest as **your** insurer.

### 2. Costs and Expenses

Where provision is made herein for the insurance of costs and expenses, cover is limited to costs and expenses incurred:

- wholly and necessarily by **you**;
- solely in defence or mitigation of the relevant claim or liability;
- with **our** prior written permission; and
- that are not fines or penalties.

### 3. Transfer of Ownership

Following payment of the full amount insured for any item, pair or set, title will pass to **us** and **we** will have the right, but not the obligation, to take possession of the item, pair or set.

### 4. Recovered Property

**You** will have the right to purchase from **us** any insured property recovered upon repayment to **us** of the sums we have paid to **you** on **your** behalf under this **policy**.

**We** will notify **you** by mail at **your** last known address of the right to purchase property recovered and you will have 60 days from the date the notice is posted to exercise the right to repurchase.

### 5. Subrogation

**We** may pursue in **your** name but at **our** expense, recovery of any amounts paid or payable under this **policy**. **You** shall give **us** such assistance as **we** may reasonably require including **your** agreement to commence proceedings. In the event of a recovery, **our** loss (including costs of recovery) will be paid to **us** prior to **you** being paid **your deductible** and any uninsured excess.

### 6. Right to settle claims with third parties

**We** may adjust losses with the owners of **damaged** property for which you are claiming under this **policy**. If **we** pay such owners, such payments will satisfy **your** claim against **us** for the owners' property. **We** will not pay the owners more than their financial interest in the covered property or the total sum insured in accordance with the applicable basis of settlement under **your policy**, whichever the lesser.



## GENERAL EXCLUSIONS

This **policy** does not cover:

1 Loss, **damage**, expense or liability directly or indirectly caused by, resulting from or contributed to or happening through or in consequence of:

- i. natural ageing, gradual deterioration, inherent vice, latent defect, rust or oxidation, moth or vermin, warping or shrinkage, mould, insects, fungus, mildew, corrosion, nature of the subject matter insured;
- ii. fading, thinning, colour transfer, creasing, aridity, humidity, exposure to light or extremes of temperature unless such loss or damage is caused by storm, frost, fire, power outage or another sudden unforeseen event;
- iii. a willful act by **you** or any person insured under this **policy**;
- iv. electrical or mechanical fault or breakdown;
- v. rising damp and rot;
- vi. confiscation, nationalisation, requisition by or under the order of any government or public or local authority;
- vii. misuse of any property insured under this **policy**.
- viii. fraudulent wine

2. Loss, **damage**, expense or liability directly or indirectly caused by, resulting from or contributed to or happening through or in consequence of:

- i. the corruption, loss or failure of computer data or hardware or software;
- ii. theft, fraud or dishonesty committed by anyone to whom **your** wine is consigned or otherwise directly or indirectly entrusted or loaned.
- iii. contamination, pollution or the escape of any substance from an insured item;

3. Any claim which is also covered under another **policy** or would be but for the existence of this **policy**.

4. The amount of the **deductible** stated in the **schedule** for each and every loss.

5. Substitution, mysterious disappearance or unexplained loss.

6. **Consequential loss**.

7. **Your** or another party's insolvency, scheme of arrangement or similar arrangement.



## SPECIFIC EXCLUSIONS

1. Sanctions: No Insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment or such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanction, laws or regulations of the European Union, United Kingdom or United States of America.
2. War and Civil War : This **policy** does not cover any liability assumed by the Insured for loss directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities or war-like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions if or amounting to popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial law, confiscation or nationalization or requisition or destruction of under the order of any Government or public of local authority, or any act of any person or persons acting behalf of or in connection with any organization the objects of which are to include the overthrowing or influencing of any de jure or de facto government by **terrorism** or by any violent means.
3. **Terrorism**: Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this **policy** excludes loss, damage, cost or expense 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 endorsement 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 endorsement 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**  
If **We** allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
4. In no case shall this **policy** 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 radioactivitBay 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 or device 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.



## PERSONAL INFORMATION COLLECTION STATEMENT

"This Privacy Notice describes how XL Insurance Company SE Hong Kong Branch, Catlin Hong Kong Limited ("we", "us" or the "Insurer") collect, use, store, transfer and/or disclose the personal data of insureds, claimants and other parties ("you") when we are providing our insurance and reinsurance services.

The personal data provided to the Insurer, together with any other data obtained from you or from other parties about you in connection with this policy, will be used by the Insurer for the purposes of determining your application, the operation of insurance (which includes the process of underwriting, administration, claims management, analytics relevant to insurance, rehabilitation and customer concerns handling) and fraud prevention and detection. We may be required by law to collect certain personal data about you, or as a consequence of any contractual relationship we have with you. Failure to provide this data may prevent or delay the fulfilment of these obligations.

Personal data will be shared by the Insurer for these purposes with group companies and third party insurers, reinsurers, insurance intermediaries and service providers. Because we operate as part of a global business, we may transfer your personal data outside of Hong Kong for these purposes.

You have certain rights regarding your personal data. These include certain rights to access, correct and to withdraw your consent to use your personal data held by us.

For our Hong Kong Privacy Statement please see <https://axaxl.com/zh-hk/privacy-notice>. If you have questions or concerns regarding the way in which your personal data has been collected, used or disclosed, or you wish to make a complaint please contact: [dataprotectionHK@axaxl.com](mailto:dataprotectionHK@axaxl.com). For AXA XL Privacy Notice please see <https://axaxl.com/privacy-notice>.

### **Brokers, Intermediaries, Partners, Employers and other Third Parties**

If you provide us with information about someone else, we will process their personal information in line with the above. Please ensure you provide them with this notice and encourage them to read it as it describes how we collect, use, share and secure personal information when we provide our services as an insurance and reinsurance business



## CARING FOR OUR CUSTOMERS

**We** make every effort to provide a good standard of service to all **our** policyholders. If on any occasion our service falls below the standard **You** would expect **Us** to meet, the procedure below explains what **You** should do

- **Your** first point of contact should always be **Your** insurance agent. Alternatively, **You** may submit **Your** feedback to the AXA XL Manager in charge of the matter **You** are raising.
- XL Insurance Company SE, Hong Kong Branch is a member of the Insurance Complaints Bureau. If **Your** complaint concerns a claim and after following the above procedure **your** claim has not been resolved to **your** satisfaction, **You** may write to the Insurance Complaints Bureau at the following address

Insurance Complaints Bureau  
29/F, Sunshine Plaza,  
353 Lockhart Road,  
Wanchai, Hong Kong

If the Insurance Complaints Bureau decides that **Our** handling of **Your** claim has been unreasonable or technically incorrect, their decision is binding on **Us** by the terms of an agreement **We** have signed.

**Important:** please remember to quote **Your** Certificate of Insurance reference in any communication.

**Note:** All amounts are in Hong Kong Dollar

**Important** – Please remember to quote Your **Policy** reference in any communication.