

ARENA UNDERWRITING PTY LTD

Suite 8, 12 Alma Road, New Lambton, NSW, 2305
ABN 26125869481 AFSL 317617
Phone: (02) 4952 4477 Fax: (02) 4915 5376



ENDORSEMENT – CASH IN TRANSIT EXTENSION

Endorsement attaching to and forming part of The Arena General Liability Security Industry Insurance policy CLARE SE 1208.

Preamble

We agree to provide cover under this Extension provided that:

- a) the indemnity provided is subject to the **Schedule**, exclusions, conditions, **Excess** and all other terms of this **Policy** unless otherwise stated;
- b) the inclusion of this Extension is noted in the **Schedule**;
- c) the inclusion of this Extension will not increase the **Limit of Liability**.

Special Definitions

The following Special Definitions apply to this Extension in addition to the General Definitions.

Cash

Current coins, currency notes, cheques, postal orders, money orders, unused postage or revenue stamps, including the value of stamps contained in franking machines, negotiable instruments, credit card sales vouchers, lottery tickets (for their face value only), public transport tickets (excluding airline tickets), phone cards for which **you** are legally responsible.

Damage

Any physical destruction of or damage to the **Property** or any physical loss of the **Property**

In Transit

The time the **Property** commences to be loaded at the place of dispatch and continues during the normal course of transit, until delivered and unloaded at the place of destination.

Receptacle/s

Cash box or other receptacle for the transit of cash, excluding any motor vehicle or trailer.

Insuring Clauses

Subject to terms, conditions, limitations and exclusions of this **Policy**, we agree to indemnify **you** against all **Damage** during the **Period of Insurance** to:

- a) **Cash**; or
- b) **Receptacles**

while in **your** care, custody and control for the purpose of and only during the transit of (a) or (b), within the Commonwealth of Australia, to or from **your** client's premises in accordance with the provisions of the applicable conditions of contract.

We will pay up to the **Limit of Liability** in **your Schedule** for this Extension.

Special Conditions

The following Special Conditions apply in addition to the General Conditions contained in this policy:

- a) **You** must have one armed person engaged to accompany **Cash** in transit, where the value of **Cash** exceeds \$30,000.
- b) **You** must have two armed persons engaged to accompany **Cash** in transit, where the value of **Cash** exceeds \$50,000.
- c) **You** will not be indemnified in respect of claims arising out of any carriage of **Cash** with a value in excess of the "Per Claim" Indemnity Limit stated in the **Schedule** for this **Extension**
- d) This policy is not to be used as a primary layer or excess layer to any other policy

Exclusions

The following Specific Exclusions apply to this Extension in addition to the General Exclusions. **We** will not pay for:

- a) shortages or **Damage** resulting from clerical or accounting errors or to errors in receiving or paying out **Cash**;
- b) **Damage** not discovered within 48 hours of its occurrence;
- c) **Damage** through collusion, embezzlement or misappropriation by **you**, any member of **your** family, directors, partners or employees.
- d) **Damage** to **Cash** in the possession of or carried by professional money carriers, professional carriers or common carriers.
- e) Where **Cash** is in transit for more than eight hours from the time of its collection

f) **Damage** from an unlocked and/or unattended vehicle

g) Consequential loss of any kind.

Basis of Settlement

If you have a valid claim under this Extension, **we** will pay the lesser of:

(a) the actual **Cash** value of the securities on the day on which the loss was discovered or the next business day, or

(b) the actual **Cash** value of the securities at the time of loss.

Excess

You are liable to pay **us** in respect of each claim paid by **us** under this Extension the amount of \$2,500 or 10% of the loss, whichever is the greater.