

Professional Indemnity Insurance for Engineering Quotation
- Individuals-

عرض أسعار تامين المسؤولية المهنية للمهندسين
- أفراد -

Date/ التاريخ	: 01/03/2020	٢٠٢٠/٠٣/٠١ م
Class / نوع التامين	: Professional Indemnity Insurance "Engineers" تامين المسؤولية المهنية للمهندسين	
Trigger / نوع الحدث	: Claim made basis / على أساس المطالبات	
Proposer / طالب التامين	: M/s Saudi council of engineers السادة/ الهيئة السعودية للمهندسين	
Business Activity / نشاط العمل	: Engineering and Consulting Services. خدمات هندسية و استشارات/	
Period / الفترة	: 12 months from date to be agreed to each member. ١٢ شهر من تاريخ يتم الاتفاق عليخ لكل عضو	
Scope of Cover / نطاق التغطية	: All engineering business except what include in the exclusions كل الأعمال الهندسية عدا المذكور في الاستثناءات	
Geographical Scope/ Territorial Limits / النطاق الجغرافي	: Worldwide excluding USA & Canada. جميع أنحاء العالم باستثناء الولايات المتحدة الأمريكية و كندا	
Jurisdiction / القانون القضائي	: Kingdom of Saudi Arabia المملكة العربية السعودية	
Premium / سعر التامين	: As attached حسب المرفق	
Deductibles / التحويلات	: SR 7,500/-each and every claim- ٧,٥٠٠ ر.س. لكل و أي مطالبة	
Conditions / الشروط	: As per Wala'a Standard Policy wording subject to the followings: حسب نص وثيقة ولاء القياسية مع الخضوع لما يلي: <ul style="list-style-type: none">• Trigger: Claims Made نوع الحدث/ على أساس المطالبات• Retroactive date: Inception date of the policy. التاريخ الرجعي: تاريخ بداية الوثيقة• Cross Liability Clause. شرط المسؤولية المتقابلة• Defence cost clause within the limit of liability شرط تغطية تكاليف القضاء، ضمن حدود المسؤولية• Waiver of Subrogation against all Additional Named Insureds التنازل عن الحلول في الحقوق ضد جميع المؤمنين لهم الإضافيين• 30 days prior written notice in case of any material change or cancellation شرط إشعار الإلغاء بـ ٣٠ يوم قبل أي تعديل جوهري أو إلغاء	
Exclusions / الاستثناءات	: <ul style="list-style-type: none">• Excluding Construction and all other activities of the said project by the Proposer / . إستثناء البناء وجميع الأنشطة الأخرى للمشروع المذكور من قبل مقدم الطلب• Excluding Loss of Documents استثناء خسارة المستندات• Electronic Data / Risks Exclusion Endorsement ملحق استثناء البيانات و الأخطار الالكترونية	

- No cover for loss or damage to data
لا يوجد تغطية لخسارة أو أضرار البيانات
- Exclude Delay/ Failure to Meet Timeline
استثناء التأخير أو الفشل في تلبية الجدول الزمني
- Excluding public and product liability, guarantee, recall
استثناء المسؤولية العامة ومسؤولية المنتج، الضمان، و الاستدعاء
- Excluding agents, sub-consultants and sub-contractors unless declared and agreed by underwriters
استثناء الوكلاء والمستشارين من الباطن والمقاولين من الباطن ما لم يتم الإعلان عن ذلك والموافقة عليه من قبل شركة التأمين
- War, sabotage and Terrorism
استثناء الحرب والتخريب والإرهاب
- Cyber Risk Exclusion
استثناء الأخطار السيبرانية والهجمات الإلكترونية
- Total Asbestos Exclusion
استثناء الأسبستوس
- Total Toxic Mould Exclusion
شرط استثناء الفطريات السامة
- Cost overruns
استثناء تجاوز التكاليف
- Pure Financial Loss/Consequential Loss / Economic Loss
استثناء الخسارة المالية البحتة / الخسارة التبعية / الخسارة الاقتصادية
- Loss of underground resources / Facilities
استثناء خسارة الموارد والمرافق تحت الأرض
- Fines, Penalties, Exemplary, Punitive or liquidated damages
استثناء الغرامات أو الجزاءات أو التعويضات الرادعة و التعويضات العقابية أو أية أضرار تنتج عن تضاعف تعويضات الأضرار
- Contractual Liability
استثناء المسؤولية التعاقدية
- Mining operations and all underground and underwater services in connection therewith
استثناء عمليات التعدين وجميع الخدمات تحت الأرض وتحت الماء المرتبطة بذلك
- Dishonesty of the insured or his employee
استثناء خيانة أمانة المؤمن له أو موظفيه
- Environmental Liability.
استثناء المسؤولية البيئية
- This policy shall not cover any claim or claims arising out of libel or slander.
لا تغطي هذه الوثيقة أية مطالبة أو مطالبات ناتجة عن التشهير أو الإفتراء
- Loss or damage arising out of any act or omission by any person who is not a director, partner or employee of the insured at the time of the destruction
استثناء الخسارة أو الضرر الناتجة عن أي أفعال السهو أو الإغفال قبل أي شخص ليس مديرًا أو شريكًا أو موظفًا للمؤمن عليه وقت الضرر
- Sanction Limitation and Exclusion Clause
شرط استثناء العقوبات والجزاءات الدولية

Subjectivities
الإشتراطات

: Please note that this indication is subject to the receipt review and acceptance of additional information In order to complete the underwriting process, we require that you send us the additional information requested as per below:

- Confirmation of No Known or reported losses/claims or circumstances that may lead to a loss/claim up to inception date/binding date
- No losses nor circumstances that may lead to claim up to inception date or binding date of our share

يرجى ملاحظة أن هذا العرض كمؤشر يخضع لمراجعة معلومات إضافية يتم تقديمها و قبولها من أجل استكمال عملية الاكتتاب، نطلب منك أن ترسل لنا المعلومات الإضافية المطلوبة على النحو التالي:

- تأكيد عدم وجود خسائر / مطالبات أو ظروف غير معروفة أو مبلغ عنها والتي قد تؤدي إلى خسارة / مطالبة

حتى تاريخ بداية التأمين / تاريخ الإلتزام بالتغطية
- عدم وجود خسائر أو ظروف قد تؤدي إلى المطالبة حتى تاريخ بداية التأمين أو تاريخ الإلتزام بالتغطية

Payment
شروط الدفع

- : 100% within 30 days from inception of policy
Failure to pay the premium at inception will Automatically cancel the policy within 30 days of inception.

Consent Statement Enquiry and Date Sharing for Insurance

I, the undersigned (Agent/Authorized person (on behalf of the Business/Company) hereby agree to provide Saudi United Cooperative Insurance Company (Wala'a) with any information that it requires for issuing an insurance policy and/or auditing and/or administering my accounts and facilities therewith

I authorize Wala'a to obtain, collect, disclose and share any information as it deems necessary or in need for issuing an insurance policy of all types (active and closed) and/or any other financial obligation from/to the Saudi Credit Bureau (SIMAH) through the membership agreement signed with the company.

All premiums, in this proposal are shown exclusive of any value added tax (VAT), or any other similar taxes, charges or duties applicable at the time of the binding the business or which may become applicable as a result of provision of insurance services ("Applicable Tax") at any point in time. The Applicable Tax shall be added to the Premiums in accordance with the applicable laws and regulations.

١٠٠ % خلال ٣٠ يوم من تاريخ اصدار الوثيقة

عدم الدفع في الوقت المحدد سيؤدي الى الغاء الوثيقة اوتوماتيكيا
من خلال التوقيع على هذا المستند، يقبل حامل الوثيقة (او الشخص المفوض له بالنيابة عن حامل الوثيقة) ويوافق على دفع " بالاضافة الى الأقساط والرسوم الأخرى", أي ضرائب أو رسوم مطبقة على هذه الوثيقة بما يتوافق مع القوانين واللوائح والأنظمة المعمول بها في المملكة العربية السعودية بما في ذلك على بيل المثال لا الحصر ضريبة القيمة المضافة والتي سوف تكون مستحقة على هذه الوثيقة في غضون فترة اقصاها عشرون يوما من تاريخ " طلب الدفع" من قبل شركة ولاء للتأمين التعاوني.

يلتزم العميل بتزويد شركة ولاء للتأمين التعاوني نسخة من شهادة التسجيل في ضريبة القيمة المضافة إن وجدت

Validity
مدة سريان العرض

- : **This offer is valid for 30 days with effect from the date of this correspondence. All terms and conditions are as per the quote, or as identified in earlier correspondence with the exception of the specific items amended in this mail. No cover is given and no losses will be covered prior to the date on which a definite order is formally communicated to Wala'a and the policy is formally bound.**

يعتبر هذا العرض- عرض الأسعار- صالحاً لمدة ثلاثين يوم حيث يسري من تاريخ هذه المراسلة. وتعتبر جميع الأحكام والشروط كما وردت هنا أو كما تم تحديدها في المراسلات السابقة مع إستثناء البنود التي تم تعديلها في هذه الرسالة. ولن يقدم أي غطاء ولن يتم تغطية أية خسائر تسبق تاريخ هذا العرض ما لم يتم إبلاغ شركة ولاء بأمر تأكيد رسمي وإصدار الوثيقة الملزمة رسمياً

No.	Category of insurance فئة التأمين	Premium/Per person السعر/ لكل شخص	Policy Fees رسوم الوثيقة	VAT الضريبة المضافة	قيمة Total Premium مجموع أقساط التأمين
1	SR 100,000 for one claim and SR 250,000 for total claims per year ٢٥٠,٠٠٠ ر.س. لكل مطالبة واحدة و ١٠٠,٠٠٠ ر.س. لكل مجموع المطالبات لكل سنة	SR 248 ٢٤٨ ر.س.	SR 25 ٢٥ ر.س.	SR 40.95 ٤٠,٩٥ ر.س.	SR 313.95 ٣١٣,٩٥ ر.س.
2	SR 250,000 for one claim and SR 500,000 for total claims per year ٥٠٠,٠٠٠ ر.س. لكل مطالبة واحدة و ٢٥٠,٠٠٠ ر.س. لكل مجموع المطالبات لكل سنة	SR 369 ٣٦٩ ر.س.	SR 25 ٢٥ ر.س.	SR 59.10 ٥٩,١٠ ر.س.	SR 453.10 ٤٥٣,١٠ ر.س.
3	SR 500,000 for one claim, and SR 1,000,000 for total claims per year	SR 602	SR 25 ٢٥ ر.س.	SR 94.05 ٩٤,٠٥ ر.س.	SR 721.05 ٧٢١,٠٥ ر.س.
4	SR 1.000.000 per claim, and SR 2,000,000 total claims per year ١,٠٠٠,٠٠٠ ر.س. لكل مطالبة واحدة و ٢,٠٠٠,٠٠٠ ر.س. لكل مجموع المطالبات لكل سنة	SR 916 ٩١٦ ر.س.	SR 25 ٢٥ ر.س.	SR 141.15 ١٤١,١٥ ر.س.	SR 1,082.15 ١,٠٨٢,١٥ ر.س.
5	SR 2.000.000 per claim, and SR 3,000,000 total claims per year ٢,٠٠٠,٠٠٠ ر.س. لكل مطالبة واحدة و ٣,٠٠٠,٠٠٠ ر.س. لكل مجموع المطالبات لكل سنة	SR 1,266 ١,٢٦٦ ر.س.	SR 25 ٢٥ ر.س.	SR 193.65 ١٩٣,٦٥ ر.س.	SR 1,484.65 ١,٤٨٤,٦٥ ر.س.

PROFESSIONAL INDEMNITY POLICY ARCHITECTS AND CIVIL ENGINEERS.

Thank you...

For insuring with Walaa Cooperative Insurance Co.

- Cancellation Rights

Both parties have rights to cancel the cover provided in accordance with the Cancellation Clause stated in this policy.

- Surplus

In accordance with its Article of Association as a cooperative insurance company Walaa Cooperative Insurance Co. hereinafter called “the company” shall distribute 10% of the net annual surplus arising from its insurance operations, if any, to the policyholders directly or in the form of reduction in contributions for the next year.

The amount, time, manner of, and eligibility to such distribution are subject to the rules and regulations as laid down in the Cooperative Insurance Companies Control Law of the Kingdom of Saudi Arabia as well as approval by the Company’s Board of Directors.

- Complaints

We strive to provide our customers with the highest level of services and respond to their needs. However, should you wish to make a comment about our service please contact the manager of our Regional Office or call the Centre, which issued your policy.

The address of Regional Office can be obtained from the Agent or Broker where you purchased your insurance, or send your complaints if any to:

Technical Division

Walaa Cooperative Insurance Co.

P.O. Box 31616

Al Khobar 31952

KSA

Tel: +966 3 865 22 00, Ext. 172

Fax: +966 3 865 22 55

Email: complaints@wala.com

PROFESSIONAL INDEMNITY POLICY ARCHITECTS AND CIVIL ENGINEERS.

In accordance with its Article of Association as a Cooperative insurance company Walaa Cooperative Insurance Co. hereinafter called "the company" shall from time to time distribute 10% of the net annual surplus arising from its insurance operations, if any, to the policyholders directly or in the form of reduction in contributions for the next year.

The amount, time and manner of and eligibility to such distribution are subject to the rules and regulations as laid down in the Cooperative Companies Control Law of the Kingdom of Saudi Arabia as well as approval by the company's Board of Directors.

DEFINITIONS.

The company: means Walaa Cooperative Insurance Co.

Insured: means a natural or judicial entity whose name is listed in the schedule.

Proposal : means the form completed by the insured which information constitutes the basis of the contract and is considered as integral part of this policy.

Policy schedule: means the schedule attached with the policy in which the limits of cover period of insurance conditions and details of profession insured are indicated.

Period of Insurance : means the period during which the insurance cover provided by this policy is in effect.

Event: means one occurrence or all occurrences of a series consequent upon or attributable to one source or original cause which results in personal injury or property damage neither expected nor intended from insured's point of view.

Deductible: means the amount born by the insured on any one claim or series of claims arising out of one event.

Injury: means bodily injury and shall include death disease or illness (including mental disorders).

Damage: means loss of possession or control of or physical damage to property.

Defense costs: means all legal costs fees and expenses incurred with the company's written consent in the investigation defense or settlement of any claim made against the insured and costs of representation at any inquest inquiry or other proceeding of summary jurisdiction in respect of matters which may form the subject of indemnity by this policy.

Extended Claims Reporting Period: means an additional period of time after policy expiration during which valid claims will be paid under claim made policy

A. INSURING AGREEMENT

The insured having applied to Walaa Cooperative Insurance Co. (hereinafter called "the company") by a Proposal (which shall be the basis of this contract and is deemed to be incorporated herein) and in consideration of the insured having paid or agreed to pay the contribution, the company, subject to the terms, limits, exclusions and other conditions contained in this policy and schedule, agrees to indemnify the insured, but not exceeding the aggregate limit stated in the schedule

1. up to the limit of indemnity stated in the schedule for any sum or sums which the insured may become legally liable to pay arising from any claim being first made in writing against him during the period stated in the schedule for breach of duty of any profession as stated in the schedule, by reason of any negligent act, error or omission committed or alleged to have been committed during the policy period (and retroactive period, if any) and within the territory stated in the schedule, of
 - a) the insured and, or

b) any person at that time employed by the insured

in the conduct, by or on behalf of the insured, of any business in the professional capacity as stated in the schedule;

2. the costs and expenses incurred with the company's written prior consent in the defence and/or settlement of any claim. However, if a payment in excess of the limit of indemnity available under this insurance has to be made to dispose of a claim, the company's liability in respect of such costs and expenses incurred shall be in the same proportion as the amount of the indemnity available under this insurance to the total amount paid to dispose of the claim.

B. Limits of Indemnity

1. Any One Claim

The liability of the company for all compensation costs and expenses payable to any claimant or number of claimants in respect of any one occurrence shall not exceed the sum stated in the schedule as the limit of indemnity for any one claim.

Claims Series Event

A claims series event as defined below shall be deemed to be one claim and the date of loss shall be the date when the first claim of the claims series event is made in writing against the insured.

A claims series event shall be defined as follows:

- several equal or similar acts omitted or committed attributable to one and the same fault, negligent act, error or omission in design and/or supervision, resulting in damages to one or more buildings or constructions, irrespective of whether this building or construction forms a part of one and the same building project or construction project; and/or
- more than one act omitted or committed resulting in the same loss; and/or
- a claim made against the insured and any additional insured.

2. Aggregate Limit

The liability of the company for all compensation costs and expenses payable in respect of all claims made during any one policy period shall not exceed the aggregate limit as stated in the schedule.

C. Loss of Documents

The Company will pay on behalf of the insured the costs the insured incurs with the prior written consent of the Company, which shall not be unreasonably withheld, for replacing or restoring any document which are destroyed, damaged or after diligent search cannot be found.

Such destruction, damage or loss must result solely from the performance of professional Services by the insured and be discovered for the first time during the policy period and reported to the company during the policy period.

The Company will not pay for any destruction, damage or loss resulting from:

- a) Wear and tear or gradual deterioration;
- b) Any computer virus; or
- c) Any act or omission by any person who is not a director, partner or employee of the insured at the time of the destruction, damage or loss of such documents is first discovered.

The maximum amount payable by the Company under this extension is the applicable sub-limit of the company.

D. Extended Claims Reporting Period

Extended Claims reporting period do not extend the policy period or change the scope of coverage provided. They apply only apply to claims for:

- a) "Bodily injury" or "property damage" that occurs before the end of the policy period but not before the Retroactive Date, if any, shown in the proposal form; or
- b) "Personal and advertising injury" caused by an offense committed before the end of the policy period but not before the Retroactive Date, if any, as shown in proposal form.

E. Insured's Deductible

Provided always that the company is liable, in respect of each and every claim hereunder, only for that part of the claim (which for the purpose of this clause shall be deemed to include all costs and expenses incurred by the company investigating and defending the claim) which exceeds the insured's deductible stated in the schedule; it being understood and agreed that if any expenditure is incurred by the company which, by virtue of this clause, is the responsibility of the insured, then such amount shall be forthwith reimbursed to the company by the insured on demand.

F. Exclusions

This policy shall not cover any claim or claims arising out of:

1. any negligent act, error or omission in connection with services or activities going beyond the scope of professional services typically performed as an architect and/or civil engineer under domestic legislation, ethical codes and rules;
2. the manufacture, construction, alteration, repair, servicing or processing of any goods or products sold, supplies or distributed by the insured or out of any business or occupation other than that stated in the schedule, even though the same may be carried on by the insured in conjunction with his business as stated in the schedule;
3. any contract where the insured acts as a contractor, manufacturer or supplies, whether in conjunction with his profession as stated in the schedule or not;
4. any financial loss not connected to any property damage or bodily injury (pure financial loss);

however, impairment of, defect in or damage to the designed object itself due to faulty design (or lack of or insufficient supervision of construction) are considered property damage;

notwithstanding the foregoing no coverage shall exist as respects any consequential financial loss, which exceeds the costs for the mere repair of the particular object to make it fit for the intended purpose;

5. any neglect, error or omission by the insured in effecting or maintaining insurance or in providing finance or advice on financial matters;

6. financial loss resulting from exceeding cost estimates and time limits;
7. claims in respect of financial loss resulting from loss of use, loss of profit, lack of performance as to the quality and quantity of products or the productivity or efficacy of any plant or equipment;
8. the costs of revising or redesigning drawings, plans, specifications or schedules of specifications as a consequence of a claim indemnifiable hereunder;
this exclusion, however, does not apply to such costs claimed by a customer;
9. infringement of patents, copyrights, trade names, trade marks or registered design or the allocation of licenses;
10. loss of documents (of any nature whatsoever) whether written, printed or reproduced by any other method, or any computer-based or electronically stored information or material property which has been lost, mislaid or destroyed while entrusted to, or in the care, custody or control of the insured;
11. libel or slander;
12. failure to account money;
13. liability assumed by the insured by contract or any other agreement or any express warranty or guarantee given by the insured which increased the insured's legal liability;
14. any claim made against the insured as the result of any intentional, dishonest, malicious, criminal or illegal act on the part of the insured or his employees;
15. bodily injury sustained by any person arising out of and in the course of his employment by the insured under a contract of service or apprenticeship with the insured;
16. the ownership, use, occupation or lease of property, mobile or immobile, including waterborne vessel or craft or aircraft or motor vehicle, by, to, or on behalf of, the insured;
17. any liability of whatsoever nature, directly or indirectly caused or contributed to by, or arising from, pollution of air, water or soil;
18. loss or destruction of, or damage to any property whatsoever, or any loss or expense whatsoever resulting or arising therefrom, or any consequential loss, or

any legal liability or whatsoever nature, directly or indirectly caused by, or contributed to by, or arising from

- ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waster from the combustion of nuclear fuel,
 - the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
19. liability resulting from asbestosis or any related disease (including cancer) resulting from the existence, production, handling, processing, manufacture, sale, distribution, storage, deposit or use of asbestos, asbestos products and/or products containing asbestos;
 20. any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, terrorism, rebellion, revolution, insurrection or military or usurped power;
 21. liability due to force majeure (for example, but not limited to, earthquake and flood);

22. claims filed by the insured under this policy against each other or filed by a party
 - which is directly or indirectly owned, controlled, operated or manage by an insured,
 - in which any insured is a partner, consultant or employee;
23. fines, penalties, punitive or exemplary damages or any other damages resulting from the multiplication of compensatory damages.
24. Excluding known or reported claims or circumstances at inception of insurance
25. Excluding bodily injury and property damage
26. Excluding breach of contract of employment
27. Excluding computer data corruption
28. Excluding loss, distortion or erasure of computer records
29. Excluding dishonesty of the insured or his employee
30. Excluding warranty or guarantee

G. Conditions

This policy, any endorsement hereon and the schedule 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 of the schedule shall bear such specific meaning wherever it may appear.

1. In the event of any incident, circumstance which may give rise to a claim for indemnity under this policy, the insured shall give notice as soon as possible in writing to the company. Such notice having been given not later than 30 days after the expiration of the policy period, any claim to which that circumstance has given rise, which may be made within 60 months after the expiration of the period specified in the schedule, shall be deemed for the purpose of this policy to have been made during the existence hereof.
2. The insured shall not admit liability or settle or make or promise any payment in respect of any claim which may be the subject of indemnity hereunder, or incur any costs or expenses in connection therewith, without the written consent of the company, which shall be entitled to take over and conduct in the name of the insured the defence and/or settlement of any such claim, for which purpose the insured shall give all the information and assistance that the company may reasonably require.

The company will not settle any claim without the consent of the insured. If, however, the insured refuses to consent to any settlement recommended by the company and shall elect to contest or continue any legal proceedings, then the liability of the company shall not exceed the amount for which the claim could have been so settled, plus the costs and expenses incurred with their consent up to the date of such refusal.

3. Where a retroactive date is specified in the schedule, this insurance does not apply to claims made against the insured by reason of any negligent act, error or omission which occurred or was committed, or is alleged to have occurred or committed prior to the said retroactive date.
4. The insured shall at all times
 - a) maintain accurate descriptive records of all professional services which records shall be available for inspection and use by the company or their duly appointed representatives insofar as they pertain to any claim hereunder,
 - b) retain the records referred to in 3 (a) above for a period not less than that required by Saudi Law or Saudi Ordinance from the date of execution of the project.
 - c) give to the company or their duly appointed representatives such information, assistance and signed statements as the company may require, and
 - d) assist in the defence of any claim without charge to the company;
5. It is hereby agreed that if any payment is made under this insurance in respect of a claim, the company is thereupon subrogated to all the insured's rights of recovery in relation thereto.
6. If the insured makes any claim knowing the same to be fraudulent or false, as regards amount or otherwise, this insurance shall become void and claims there-under shall be forfeited.
7. This Insurance shall not be called upon in contribution and shall only pay rateable portion under such a claim if and so far as it is not recoverable under any other insurance.
8. The indemnity provided by this policy is restricted to apply in respect of
 - a) compensation resulting from judgment rendered by or obtained from a court of competent jurisdiction in the territory stated in the schedule
 - c) charges, expenses and legal costs incurred and recoverable in the territory stated in the schedule.
9. Subject to Jurisdiction of KSA courts
10. Radioactive contamination & Explosive Nuclear Assemblies Exclusion Clause (N.M.A 16622 as attached)
11. Retroactive date – As from inception date of the policy
12. Clause CA301 Political Risks Exclusion (as attached)
13. Premium Payment Warranty: it is hereby noted and agreed that notwithstanding anything contained to the contrary in any part of the policy, the insured declares that the validity of this policy depends upon the payment of Contribution due within a period not exceeding 60 days from the inception date of coverage provided for in the Policy Schedule or any other date endorsed by the Company in this regard. In case of non-payment of the contribution during the time slated, this Policy shall become void and ineffective without advice to the insured.

H. Misdescription

This Policy is voidable in the event of any misrepresentation or non-disclosure of any material fact. However, the insurance will not be prejudiced by;

- a. any innocent alteration or inadvertent Misdescription of machinery;
- b. any act whereby the risk of damage to machinery is increased without the authority or knowledge of the Insured.

Provided that notice is given to the Company as soon as possible, the Insured becomes aware of any of the above happenings. The Insured agrees to pay an appropriate additional contribution if required.

I. Cancellation

a. By the Insured:

This Policy may be cancelled by the Insured at any time and with immediate effect by written notice delivered to the Company. In the event of such cancellation, the Company will be entitled to retain a Proportion of the contribution on short scale basis (subject to any adjustment required by the terms of this Policy) for the time during which the Policy has been in force.

Period of Insurance

Proportion of Annual Contribution to be retained

Not exceeding one week	12.50 %
Not exceeding one month	25.00 %
Not exceeding two months	37.50 %
Not exceeding three months	50.00 %
Not exceeding four months	62.50 %
Not exceeding six months	75.00 %
Not exceeding eight months	87.50 %
Exceeding eight months	100.00 %

The Insured persons and the Policyholder shall continue to remain bound by the terms of the terms of the policy in connection with incurred claims.

It is to be noted that if the policy is declared null and void for misrepresentation as described under condition 4, from the commencement of the policy, all premium paid covering the policy less expenses will be refunded to the insured. No refund will be made to the insured if the policy is declared null or void for fraud or a fraudulent claim

b. By the Company:

This Policy may be cancelled by the Company at any time by giving written notice to the Insured. The notice may be delivered personally or posted by registered mail to the Insured's last known postal address. The cancellation will take effect on the 30th day after the notice has been delivered or posted. In the event of such cancellation, the Company will refund to the Insured a pro-rata proportion of the contribution, subject to any adjustment required by the terms of this Policy

J. Arabic to Prevail:

In the event of any difference in meaning between the Arabic and English texts in this policy, the Arabic text shall prevail.

K. Claims Procedure:

Head Office Al Khobar
Adh Dhahran Al Khobar Al Janubiyah ,4513
Unit No. 8. Al Khubar 34621-8615
Kingdom of Saudi Arabia
Tel: +966 92 000 1742
E-moil: walaa@walaa.com

CR No. 2051034982
VAT No. 300470754600003
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License No. TMN/16/20087
walaa.com 920001742

The Insured shall give written notice to the Company as soon as reasonably practicable of any Event that may give rise to a claim under this Policy and shall give all such additional information as the Company may require. Every claim writ summons or process and all documents relating thereto shall be forwarded to the Company immediately they are received.

1. Payment or tender of any unearned contribution by the company shall not be a precondition for the validity of cancellation, but such payment shall be made as soon as practicable.
2. If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.
3. This Policy and any dispute or controversy arising out of or in connection with it shall be subject to, governed by Saudi Law and referred to the Committees mentioned in the Saudi Law on Supervision of Cooperative Insurance Companies

***If there is any doubt as to the cover or meaning of
this Policy, please consult the company.***

