

General Terms and Conditions (GTC)

AKTIVAS-PREMIUM-Insurance

(GTC AKTIVAS-Premium April 2024 - CH)

Edition April 2024

Depending on how the sums insured are declared, the following provisions apply

- A Blanket declaration
- B Individual declaration

Clauses 01 to 06 apply to both forms of declaration.

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A Blanket declaration

1 Insured and uninsured property

1.1

Insured items are the items specified in the insurance contract

- a) photographic instruments / photographic equipment;
- b) cinematographic instruments / cinematographic equipment;
- c) associated components, d that are customarily used in photo/film studios or by photographers/filmmakers such as f.ex. IT, printers, development equipment, etc. (office equipment).

1.2

Unless otherwise agreed, data (machine-readable information) is only insured if it is necessary for the basic function of the insured property (system program data from the operating system or equivalent data).

1.3

Non-insured items are

- a) auxiliary and operating materials, consumables and working equipment such as developer fluid, reagents, toner, coolants and extinguishing agents, ink ribbons, films, foil combinations, prepared papers, font image carriers, screen discs, pipettes, replacement cuvettes, reagent vessels;
- b) tools of all kinds;
- c) other parts that have to be exchanged a number of times during the lifetime of the insured property such as fuses, light sources, non-rechargeable batteries, filter media and filter inserts;
- d) systems and equipment for which the policyholder is not responsible, e.g. because the policyholder is freed from liability in the case of leased or rented items;
- e) cash or cash equivalents (e.g. tokens, tickets) placed in insured systems or equipment;
- f) smartphones and other mobile phones.

1.4

Flying objects such as drones are only insurable by special agreement.

2 Insured and uninsured risks and damage

2.1 Technical insurance

The insurer shall pay compensation for unforeseen damage to or the destruction of insured property (property damage) and on the loss of insured property as well as in the case of burglary, robbery, and looting.

Damage that is unforeseen is damage that the policyholder or the policyholder's representatives have neither foreseen in good time nor could have foreseen with the expertise required for the function they perform at the plant. Only gross negligence is injurious and shall entitle the insurer to reduce its benefits in proportion to the gravity of the culpability.

Compensation shall be paid in particular for property damage caused by

- a) operating errors, clumsiness, negligence;
- b) overvoltage, induction, short circuits;
- c) effects of water and moisture;
- d) intent on the part of third parties, sabotage, vandalism;
- e) construction flaws, faults in material or defective workmanship.

2.2 Insurance for movable property

In accordance with the Ordinance on the Oversight of Private Insurance Companies (Insurance Oversight Ordinance, IOO), movable property is subject to compulsory insurance against damage caused by natural forces. Exceptions to this obligatory insurance are other items, assets and the special risks listed in Article 172 of the IOO.

Cover is provided for property damage due to

2.2.1 Fire damage

- a) fire, smoke (sudden and accidental effects), lightning, explosion;
- b) crash and forced landing of aircraft or spacecraft or parts thereof.

2.2.2 Damage caused by natural forces

Including damage caused by the following natural forces: high tide, flooding, storm (i.e., wind of at least 75 km/h that uproots trees or takes the roofs off buildings in the vicinity of the insured property), hail, avalanche, weight of snow, rockslide, falling rocks and landslide. This list is conclusive.

Damage caused by natural forces does not include damage caused by subsidence of soil, damage caused by water from reservoirs or other artificial water installations, regardless of its cause, eruptions caused by tectonic processes in the earth's crust (earthquakes) and volcanic eruptions, damage caused by vibrations due to the collapse of artificially created cavities, bad subsoil, bad construction techniques, deficient building maintenance, failure to implement preventive measures, artificial earth movements, snow falling from roofs, groundwater, rising and overflow of bodies of water which experience has shown are likely to recur sooner or later; without any regard for the cause, backwater from the sewage system; business and operating damage which experience has shown are likely to occur, such as damage during building and road construction, tunnelling, quarrying of stone, gravel, sand or clay.

2.3 Electronic components

Compensation for electronic components (parts) of the insured property shall only be paid if an insured risk has demonstrably had an external influence on a replacement unit (units usually replaced in the case of repairs) or on the insured property as a whole. If such evidence cannot be provided, the overwhelming probability of the damage having been caused by the effect of an insured risk shall be sufficient.

However, compensation shall be paid for consequential damage to further replaceable units.

2.4 Data

Compensation for insured data shall only be paid if the loss or change in the data has occurred as a result of damage to the data carrier on which this data was stored and this damage is covered.

2.5 Tubes and intermediate image carriers

Unless otherwise agreed, the insurer shall only pay compensation for tubes (e.g. picture tubes, high frequency performance tubes, X-ray tubes, laser tubes) and intermediate image carriers (e.g. selenium drums) in the case of damage caused by

- a) fire, lightning, explosion;
- b) burglary, robbery, vandalism;
- c) tap water.

This shall not prejudice sections 2.8.

2.6 Insurance coverage in vehicles

a) Insurance coverage only exists against theft or burglary from vehicles that have been parked and left unattended as long as the insured property is accommodated in a firmly enclosed luggage compartment secured by a lock and that cannot be seen into from the outside or in an interior area in a vehicle that is locked on all sides.

An estate car with an actuated privacy shield (e.g. a blind) satisfies the requirements for a firmly enclosed luggage compartment that cannot be seen into from the outside.

Reference is made to section 9.8.2.

- b) If the conditions set out under a) cannot be fulfilled, insurance coverage shall be also granted in the policyholder's own vehicles that can be seen into if they are protected by an alarm system. There is no need for an alarm system in the case of third-party vehicles.
- c) The vehicle shall only be considered as being guarded in the case of the constant presence of the policyholder or a reliable person engaged by the policyholder close to the object to be secured, but not, for instance, the guarding of a place that is open for general use by the public.

2.7 Insurance coverage under water

Insurance coverage shall be granted if the insured property is taken under water for its intended purpose by the policyholder or a beneficiary and is firmly attached to the person in question by means of a rope, chains or similar.

2.8 Uninsured risks and damage

Irrespective of any contributory causes, the insurer shall not pay out any compensation for damage

- a) caused intentionally by the policyholder or the policyholder's representative;
- b) caused by war, civil war or warlike events and events arising independently from the state of war due to the hostile use of weapons of war as well as due to the existence of weapons of war as a consequence of one of these risks and also due to civil commotion (by way of derogation, clause C03 applies);
- c) Which are directly or indirectly the result of terrorism. Terrorism is defined as any act or threat of violence to achieve political, religious, ethnic, ideological or similar objectives. The act or threat of violence is likely to spread fear or shock in the population or parts of the population or exert influence on a government or state institution. Terrorism does not include civil commotion.

Civil commotion includes acts of violence against persons or property committed by a mob or upon the occasion of a riot, affray or disturbance and looting connected therewith.

- d) caused by the use of chemical, biological or biochemical

substances or electro-magnetic waves as weapons constituting a danger to public safety, irrespective of other contributory causes;

- e) caused by nuclear energy or ionizing radiation;
- f) caused by faults that already existed upon conclusion of the insurance and that must have been known to the policyholder or the policyholder's representative;
- g) due to normal or premature wear and tear or ageing due to operational use; however, compensation shall be paid for consequential damage to further replacement units. This shall not affect section 2.3.
- h) caused by an item whose poor state of repair must have been known to the policyholder or the policyholder's representatives; however, the insurer shall pay compensation if the damage has not been caused by the poor state of repair or if the property was at least provisionally repaired with the insurer's agreement at the time when the damage occurred;
- i) to items that have been rented out/ hired out at a charge;
- j) for which the manufacturers, sellers, landlords or the repair company are liable by law or in contract;
- k) for which a benefit can be claimed under another insurance contract taken out by the policyholder or an insured person.

3 Insured premises

3.1

Stationary items are insured only at the locations listed in the insurance policy. Insured items used outside an insured location are covered worldwide.

3.2

The insured items are also covered when in transit, provided they have been properly packed.

4 Sum insured; insurance value

4.1

- a) The sum insured stated in the insurance contract must be equivalent to the total sum of the individual insurance values of all property. If the sum insured is lower than this amount, the property is underinsured (section 9.7).
- b) The insurance value is the valid list price of the insured property when new (replacement value) plus the cost of purchase (e.g. costs for packaging, freight, customs and assembly).
- c) If the insured property is no longer quoted in price lists, the last list price of the property when new plus the cost of purchase shall be authoritative; this amount shall be reduced or increased in line with the price development.
- d) If the insured property had no list price, this shall be replaced by the purchase price or delivery price of property when new plus the cost of purchase; this amount shall be reduced or increased in line with the price development.
- e) If neither a list price nor a purchase or delivery price can be determined, the insurance value shall be determined on the basis of the total costs that were necessary in order to produce the item plus the profit margin and the cost of purchase; this amount shall be reduced or increased in line with the price development.
- f) Discounts and price concessions shall have no bearing on the insurance value.

- g) If the policyholder is not entitled to deduct input tax, value added tax must be taken into account.
- h) In the event of a claim the insurer may request suitable evidence of ownership from the policyholder.

4.2 Leased and rented equipment

As a general rule, leased or rented equipment is insured up to a maximum of 25% of the total sum insured for items of property (but for no less than CHF 6,000 and no more than CHF 12,000), provided it is leased or rented from a professional operator (photographic specialist, manufacturer, etc.).

Higher amounts must be agreed with the insurer before commencement of the risk and are subject to payment of an additional premium. Underinsurance does not apply to leased and rented equipment.

This cover applies to short-term rentals/leases of at most six months per item of equipment; otherwise, the sum insured must be adjusted accordingly.

5 Insured and uninsured costs

5.1 Expenses incurred in preventing and mitigating damage

- a) The insurance covers expenses that the policyholder deemed necessary on the occurrence of the insured event and in view of the circumstances in order to prevent or mitigate damage or expenses incurred on the insurer's instructions, even if these expenses were incurred in vain.
- b) The reimbursement of these expenses and compensation for insured property shall together amount to no more than the sum insured for each agreed item; however, this shall not be the case if expenses have been incurred on the insurer's instructions.
- c) The insurance does not cover expenses for work performed by the fire brigade or other institutions that are under an obligation to render assistance in the public interest if these services have been performed in the public interest.
- d) At the policyholder's request, the insurer shall advance the amount necessary to cover the expenses.

5.2 Costs for the restoration of data

- a) The insurance covers the costs for the restoration of data of the operating system that are necessary for the basic function of the insured property in as far as the loss, the modification, or the unavailability of the data results from damage to the data carrier on which this data was stored and this damage is covered.
- b) The reimbursement of these expenses and compensation for insured property shall together amount to no more than the sum insured for each agreed item.

5.3 Additional costs

In addition to the costs of restoring the data the following costs of a maximum of CHF 6,000 are insured on a first loss basis. The agreed sum insured shall not be reduced due to the fact that compensation has been paid.

5.3.1 Clean-up, decontamination and disposal costs

- a) These are the costs that the policyholder necessarily incurs as a result of damage covered under the insurance in order to carry out the following in relation to insured and uninsured property whose parts or remains are located on the insured premises
 - to clean-up and, if necessary, decontaminate the property;
 - or destroy the property or transport it to the nearest suitable waste disposal plant and have it disposed of there.
- b) However, the insurance does not cover costs for the decontamination and disposal of soil or bodies of water, the costs of remedying ground water pollution or the pollution of nature and emissions in the air.

Furthermore, the insurance does not cover expenses that the policyholder incurs due to vendor's liability.
- c) No compensation shall be paid if the policyholder can make a claim under another insurance contract.

5.3.2 Costs of moving and protecting property

These are the costs that the policyholder necessarily incurs as a result of damage covered under the insurance if other property has to be moved, altered or protected in order to restore or replace the insured property, particularly expenses for disassembly and reassembly, the opening up, demolition or reconstruction of parts of buildings or the enlargement of openings.

5.3.3 The costs of excavation, paving, bricklaying and chiselling work, the provision of scaffolding, salvage work, the provision of a temporary solution, air freight

These are the costs that the policyholder necessarily incurs as a result of damage covered under the insurance.

6 Obligations during the contract term

6.1 Safety requirements

- a) If the further use of any insured property after the occurrence of damage is in contradiction with generally accepted technical standards, this property must not be used again until it has been finally restored and its proper operation is guaranteed.
- b) The policyholder must rectify or have rectified any faults and defects that are known or should have been known to the policyholder, the policyholder's representative, or the responsible plant management and that might cause damage. This shall be done as quickly as possible at the policyholder's own expense.
- c) management should culpably breach the safety requirements set out in the foregoing sections 6.1.1 and 6.1.2, the safety requirements prescribed by law or the safety requirements of the manufacturer, the seller or of Helvetia, the compensation may be reduced to the extent that this has influenced the occurrence or the scope of the damage.

6.2 Consequences of a breach of duty

In the event of a breach of obligations, duties of care or of statutory or contractual provisions or of government regulations, compensation may be reduced commensurately with the degree to which the breach affected the occurrence or extent of the damage.

If the policyholder fails to submit disclosure or fails to comply with any other obligation, the insurer will not be exempted from the obligation to pay the benefit if

- a) the breach is deemed under the circumstances to be non-culpable or
- b) the policyholder can prove that the breach did not have any influence on the occurrence of the feared event and on the scope of the benefits to be paid by the insurance company.

The right of withdrawal from the contract on legal or contractual grounds is reserved.

The legal consequences in the event of a breach of the duty to notify when the contract is concluded pursuant to Art. 6 of the Swiss Federal Law on Insurance Contracts (IPA) are also reserved.

7 Beginning and end of the insurance

7.1

The insurance shall begin on the date agreed in the policy, but for property insured at the location not before it has been installed on the insured premises and is ready for operation.

An item shall be deemed ready for operation if it is ready to function after the completion of a test and – if planned - after a trial run.

In derogation thereof, the insurer's liability for changes (Clause C05.1) shall commence not when the items are ready for operation, but when they are handed over.

7.2

If the insurance is concluded for one year or longer, it shall be tacitly extended by a further year in each case, unless it is terminated in writing or any other text form at least three months before it is due to expire.

Insurance contracts running for less than 12 months shall end on the agreed date.

7.3

If the broker mandate for Graf & Partner Versicherungsbroker AG is terminated, the insurance will lapse at the next renewal date.

8 Premiums

8.1

The premiums shall be due when the policyholder receives the premium invoice or on the date stated in the policy or in the premium invoice. If payment in instalments has been agreed, the instalments that have not yet been paid for the current insurance period shall be deferred. This shall be without prejudice to section 8.4.

8.2

If the policyholder does not comply with its payment obligation within four weeks, the policyholder will be requested in writing or any other text form to make payment within 14 days of the reminder being sent and warned of the consequences of default. If the reminder is unsuccessful, Helvetia's obligation to pay benefits shall be suspended from the expiry of the reminder period until the premiums and all costs have been paid in full.

8.3

If there is any change in the premium, the arrangements regarding the deductible or the limits of liability under the tariff, Helvetia may require a modification of the contract with effect from the following insurance year. For this purpose, Helvetia shall notify the policyholder of the new contractual terms by no later than 25 days prior to the expiry of the insurance year. The policyholder shall then have the right to terminate the contract in relation to the part affected by the change or to terminate the entire contract so that it ends on the conclusion of the current insurance year. If the policyholder exercises this option, the contract shall end to the extent required on the conclusion of the insurance year. In order for notice of termination to be valid Helvetia must receive it by no later than the final day of the insurance year. If the policyholder fails to send notice of termination, the modification to the contract shall be deemed accepted.

8.4

In the event of the premature cancellation or termination of the insurance contract for any reason, the premium shall only be payable for the period up until cancellation of the contract. This shall be without prejudice to the provisions regarding premium statements.

The premium for the current insurance period shall nevertheless be owed in full if

- a) Helvetia pays benefit in the case of a total loss;
- b) the policyholder terminates the contract in the case of a partial loss and the contract has been in force for less than 1 year at the time when notice of termination is given.

9 Calculation of the compensation to be paid by the insurer; underinsurance; deductible

9.1

The insurer shall pay compensation in the form of money (section 9.2).

Replaced parts or items (old material) shall become the property of the insurer.

9.2

Compensation in the form of money means

- a) the payment of the costs necessary to restore the damaged property on the date of loss in the case of partial loss;
- b) the payment of the amount set out in section 4.1 in the case of a total loss.

The value of the old material (partial loss) or the remains (total loss) shall be taken into account.

9.3

partial loss is when the cost of restoring the insured property to its former working order (plus the value of the old material) is lower than the insurance value in accordance with section 4.1.

The loss is otherwise a total loss.

9.4

The insurance shall also reimburse any necessary additional costs for

- a) parts in accordance with section 1.3.c), but after deducting an improvement in value and only if these parts have been damaged or destroyed in order to restore the item and have to be replaced for this reason;
- b) express cargo;
- c) overtime, as well as work on Sundays, public holidays and during the night;
- d) rented equipment procured for the affected item, provided it is obtained from a professional lessor and the expenses are verified by an invoice.

The amount of compensation payable per day shall be limited to 3% of the sum insured for the item affected by the damage and shall be paid for a maximum period of 14 days starting on the date when the damaged is ascertained.

9.5

For insured data the insurer shall pay compensation amounting to the necessary costs of replacing this data.

9.6

The insurer shall pay no compensation for

- a) costs that would have been incurred anyway, even if the damage had not occurred (e.g. for maintenance);
- b) additional costs incurred due to the fact that changes or improvements were made in connection with an insured event;
- c) costs that are not included in the sum insured due to their type or their amount;
- d) additional costs caused by a temporary or provisional restoration;
- e) financial loss, especially contractual penalties, indemnification paid to third parties and the loss of the use of insured property.

9.7

If the sum insured for the insured property at the time of the insured event is lower than the insurance value to be calculated at this time (underinsurance), the replacement shall only affect the part of the amount calculated in accordance with sections 9.2 to 9.6 which stands in the same relationship to the amount as a whole as the sum insured to the insurance value.

9.8

The following provisions apply in relation to the deductible

- a) The policyholder shall pay the deductible at the amount agreed in the policy for each claim eligible for compensation.
- b) Different deductible when items are stolen without evidence that the vehicle was broken into.

The following applies in insured cases of theft from a vehicle where there is no evidence that the vehicle was broken into

- in Switzerland and the European Union (EU), a deductible of 20% of the compensation, but no less than the deductible agreed in the policy;
- in the rest of the world, a deductible of 30% of the compensation, but no less than the deductible agreed in the policy.

9.8.1

Different deductible for natural forces

The beneficiary shall bear 10% of the compensation. The deductible shall amount to at least CHF 2,500 and to no more than CHF 50,000. It shall be deducted a single time for each event.

Benefit limits

The following benefit limits shall apply. Amounts of compensation paid for movable property and for damage to buildings shall not be added together

- a) if the compensation from an insured event taken as a mean from all companies licensed to operate in Switzerland exceeds the sum of CHF 25,000,000, for an individual policyholder, the compensation will be reduced to this amount. This shall be without prejudice to a further reduction in accordance with the following paragraph;
- b) if the compensation for an insured event taken as a mean from all companies licensed to operate in Switzerland exceeds the sum of CHF 1 billion, the compensation payable to the individual beneficiaries shall be reduced so that they no longer add up to more than this amount. These benefit limits shall not apply to damage caused by natural forces insured under a special agreement in accordance with section 2.2.2.

Damage occurring at different times and in different places shall represent a single event if they are due to the same atmospheric or tectonic cause.

9.9

If no claims are made the deductible (D) shall be reduced as follows*

No of insurance years with no claims = no-claims bonus category	In the event of a claim, the deductible is reduced by	In the event of a claim downgrading to no-claims bonus category
0	-	0
1	-	0
2	1/3	0
3	2/3	0
4	3/3 = zero D	0
5	3/3 = zero D	2
6	3/3 = zero D	3
7	3/3 = zero D	4

*This does not apply to losses due to natural forces or to insured cases of theft of items from vehicles where there is no evidence the vehicle was broken into.

A claim shall be only be recognised as a case where benefits are paid. The no-claims bonus category attained shall remain unchanged even if there is a change of tariff or a change in the deductible.

10 Obligations in the event of a claim

10.1

The policyholder or beneficiary shall

- a) report each claim to the insurer without delay;
- b) prevent and mitigate any damage, if possible, particularly asserting any claims for damages against third parties (e.g. railway, postal service, shipping company, airline, restaurateur) in good time and in the correct form and following the insurer's instructions;
- c) do everything that may help to clarify the facts. The policyholder shall submit all evidence that substantiates the claim for compensation on the merits and in terms of the amount in as far as the policyholder may reasonably be expected to procure such evidence.

10.2

Damage occurring while staying at a tourist accommodation establishment must be reported to this establishment without delay. A corresponding certificate must be submitted to the insurer.

10.3

In addition, damage occurring as a result of criminal offences (such as theft, robbery, wilful damage to property) must be reported without delay at the responsible police station submitting a list of the lost property. The policyholder or beneficiary shall have this attested by the police and submit this evidence to the insurer.

10.4

If the policyholder is in breach of an obligation under this contract that was to have been fulfilled before the occurrence of the insured event, the insurer may terminate the contract without notice within one month of learning of the breach of duty. The insurer shall not be entitled to terminate the contract if the policyholder proves that the breach of duty was neither caused intentionally nor as a result of gross negligence.

10.5

If any obligation under this contract is breached intentionally, the policyholder shall forfeit insurance coverage. In the case of a breach of an obligation as a result of gross negligence the insurer shall have the right to reduce benefits in proportion to the gravity of the policyholder's culpability.

If the policyholder proves that it has not breached an obligation due to gross negligence, insurance coverage shall continue.

10.6

Insurance coverage shall also continue if the policyholder proves that the breach of obligation neither caused the occurrence or ascertainment of the insured event nor the ascertainment or scope the insurer's obligation to pay compensation. This shall not apply if the policyholder has committed a fraudulent breach of obligation.

These provisions shall apply regardless of whether the insurer exercises a right of termination which the insurer is entitled to do in accordance with section 10.4.

10.7

If certain items of lost property are not reported at the police station, the insurer may refuse to pay compensation for these items.

11 Special reasons for forfeiture

11.1

The insurer shall also be released from the obligation to pay compensation if the policyholder or the beneficiary

- a) has intentionally brought about the insured event;
- b) has fraudulently attempted to deceive the insurer in connection with the insured event.

11.2

If the policyholder brings about the insured event through gross negligence, the insurer shall have the right to reduce the benefits in proportion to the gravity of the policyholder's culpability.

12 Over insurance

12.1

If the sum insured considerably exceeds the value of the insured interest, both the insurer and the policyholder may request a reduction in the sum insured and in the premium in accordance with Art. 51 LIC.

12.2

If the policyholder has taken out a policy with overinsurance with the intention of achieving an unlawful financial gain, the contract shall be null and void. The insurer shall be entitled to claim the premium until the time when the insurer becomes aware of the circumstances leading to the contract becoming null and void.

13 Multiple insurance

13.1

Multiple insurance is when an interest is insured against the same risk in several insurance contracts and either the sums insured together exceed the insurance value or the amounts of compensation payable by each insurer without the existence of the other insurance policies together exceed the sum of the total loss for other reasons.

If multiple insurance has come about without the policyholder's knowledge, the policyholder may request the cancellation of the last contract to be concluded.

The policyholder may also require that the sum insured is reduced to an amount that is not covered by the insurance taken out at an earlier date; in this case the premium shall be reduced accordingly.

The right to cancel a contract or reduce the sum insured shall be forfeited if the policyholder does not assert these rights within one month after becoming aware of the multiple insurance. The cancellation or reduction shall become effective when the insurer receives the declaration requesting it.

13.2

If the policyholder has taken out multiple insurance with the intention of achieving an unlawful financial gain, every contract concluded in this intention shall be null and void. The insurer shall be entitled to the premium until the time when the insurer becomes aware of the circumstances leading to the contract becoming null and void.

This shall be without prejudice to the legal requirements set out in Art. 46b LIC.

14 Expert procedure

14.1

Either party may request that a loss adjustment process is conducted. Each party nominates an expert. Before assessing the damage, the experts appoint an ombudsman.

14.2

The experts determine the cause, amount and full details of the loss, including the new and current values of the object affected by the claim, immediately before the loss event. If their assessments do not coincide, the ombudsman decides on the points of contention with the boundaries of the two assessments.

The assessments reached by the experts within the scope of their competencies are binding unless it is shown that they obviously and significantly differ from the actual.

14.3

Each party shall bear the costs of its own expert and half the costs of the ombudsman.

15 Payment of compensation

15.1

If the insurer's obligation to pay compensation has been established both on the merits and in terms of the amount, payment must be made within four weeks. However, the minimum amount to be paid in view of the facts can be claimed as an advance payment one month after reporting the claim.

15.2

Unless compensation is paid within one month after the claim has been reported, interest shall be payable at a rate of 4% as from the due date. The interest shall be due for payment together with the compensation.

15.3

The running of time limits in accordance with section 15.1 shall be interrupted as long as the compensation cannot be calculated or paid due to a fault on the part of the policyholder.

Interest on the amount set out in section 15.2 shall not be due until the conditions for the payment of compensation mentioned there have been established.

15.4

The insurer may defer payment

- a) as long as doubts exist concerning the policyholder's entitlement to receive payment;
- b) if official or criminal proceedings have been commenced against the policyholder or one of the policyholder's representatives in relation to the insured event for reasons that are also of legal relevance for the claim to compensation, until these proceedings have been brought to a final conclusion.

16 Replaced property

16.1

If lost property has been located, the policyholder must notify the insurer in writing without delay.

16.2

If the policyholder has regained possession of any lost property after compensation has been paid for this property, the policyholder must refund the compensation or put the property at the insurer's disposal. The policyholder must exercise this option within two weeks of receiving a request in writing or any other text form from the insurer; if this period expires to no avail, the option shall pass to the insurer.

16.3

If the policyholder is given the opportunity to regain possession of any property, this shall be the same as regaining possession of such property.

17 Legal relationship after the insured event

17.1

The sums insured shall not be reduced due to the fact that compensation has been paid.

17.2

After every claim where Helvetia has to pay benefits

- a) the policyholder may terminate the contract by no later than 14 days of learning that payment has been made;
- b) Helvetia may terminate the contract by no later than the time of payment.

Notice of termination must be given in writing or any other text form.

17.3

The contract expires four weeks after receipt of the notice of termination.

18 Notifications and rejection of notices of termination

18.1

All notifications, announcements and declarations must be addressed directly to Helvetia (Helvetia Versicherungen, Dufourstrasse 40, 9001 St. Gallen, Switzerland www.helvetia.ch) or the responsible branch office in writing or any other text form. The date of receipt is decisive for compliance with any deadlines.

18.2

If notice of termination from the policyholder is ineffective, without this being due to intent or gross negligence, the notice of termination shall become effective unless the insurer rejects it without delay.

19 Broker clause

19.1

The firm

- Graf & Partner
Versicherungsbroker AG
St. Martinsplatz 8
7000 Chur
Switzerland

is authorized to accept notifications and declarations of the policyholder. They are obligated to forward this information to the insurer immediately and in full.

19.2

A declared dismissal from the insurer toward the broker is valid as declared dismissal toward the policyholder.

20 Limitation and forfeiture

20.1

Claims for indemnity under this insurance contract must be made within five years of the event giving rise to the obligation to pay benefits.

20.2

A claim forfeits if it is rejected and no legal proceedings to enforce it have been initiated within five years of the occurrence of the loss event.

21 Bankruptcy

If bankruptcy proceedings are instituted against the policyholder, the contract remains in force, and the receivers are required to fulfil the contractual obligations.

Claims and benefits from the insurance of unseizable items of property do not form part of the bankrupt estate.

22 Court of jurisdiction

For claims arising from the contract of insurance, action can be brought against Helvetia at the Swiss place of residence or registered office of the Policyholder or Claimant, at the location of the insured object if this is in Switzerland, or at Helvetia's registered office.

23 Legal requirements

In all other matters, the provisions of the Federal Act on Insurance Policies (IPA), the Federal Act on the Oversight of Insurance Companies (IOA) and the Ordinance on the Oversight of Private Insurance Companies (IOO) apply.

B Individual declaration

1 Insured and uninsured property

1.1

Insured items are the items specified in the insurance contract

- a) photographic instruments / photographic equipment;
- b) cinematographic instruments / cinematographic equipment;
- c) associated components, d that are customarily used in photo/film studios or by photographers/filmmakers such as f.ex. IT, printers, development equipment, etc. (office equipment).

1.2

Unless otherwise agreed, data (machine-readable information) is only insured if it is necessary for the basic function of the insured property (system program data from the operating system or equivalent data).

1.3

Non-insured items are

- a) auxiliary and operating materials, consumables and working equipment such as developer fluid, reagents, toner, coolants and extinguishing agents, ink ribbons, films, foil combinations, prepared papers, font image carriers, screen discs, pipettes, replacement cuvettes, reagent vessels;
- b) tools of all kinds;
- c) other parts that have to be exchanged a number of times during the lifetime of the insured property such as fuses, light sources, non-rechargeable batteries, filter media and filter inserts;
- d) systems and equipment for which the policyholder is not responsible, e.g. because the policyholder is freed from liability in the case of leased or rented items;
- e) cash or cash equivalents (e.g. tokens, tickets) placed in insured systems or equipment;
- f) smartphones and other mobile phones.

1.4

Flying objects such as drones are only insurable by special agreement.

2 Insured and uninsured risks and damage

2.1 Insured risks and damage

The insurer shall pay compensation for unforeseen damage to or the destruction of insured property (property damage) and on the loss of insured property as well as in the case of burglary, robbery and looting.

Damage that is unforeseen is damage that the policyholder or the policyholder's representatives have neither foreseen in good time nor could have foreseen with the expertise required for the function they perform at the plant. Only gross negligence is injurious and shall entitle the insurer to reduce its benefits in proportion to the gravity of the culpability.

Compensation shall be paid in particular for property damage caused by

- a) operating errors, clumsiness, negligence;
- b) overvoltage, induction, short circuits;
- c) effects of water and moisture;
- d) intent on the part of third parties, sabotage, vandalism;
- e) construction flaws, faults in material or defective workmanship;
- f) fire damage

As such these terms designate damage caused by

- fire, smoke (sudden and accidental effects), lightning, explosion;
- crash and forced landing of aircraft or spacecraft or parts thereof.

- g) damage caused by natural forces

including damage caused by the following natural forces: high tide, flooding, storm (i.e., wind of at least 75 km/h that uproots trees or takes the roofs off buildings in the vicinity of the insured property), hail, avalanche, weight of snow, rockslide, falling rocks and landslide. This list is conclusive.

Damage caused by natural forces does not include damage caused by subsidence of soil, damage caused by water from reservoirs or other artificial water installations, regardless of its cause, eruptions caused by tectonic processes in the earth's crust (earthquakes) and volcanic eruptions, damage caused by vibrations due to the collapse of artificially created cavities, bad sub-soil, bad construction techniques, deficient building maintenance, failure to implement preventive measures, artificial earth movements, snow falling from roofs, groundwater, rising and overflow of bodies of water which experience has shown are likely to recur sooner or later; without any regard for the cause, backwater from the sewage system; business and operating damage which experience has shown are likely to occur, such as damage during building and road construction, tunnelling, quarrying of stone, gravel, sand or clay.

2.2 Electronic components

Compensation for electronic components (parts) of the insured property shall only be paid if an insured risk has demonstrably had an external influence on a replacement unit (units usually replaced in the case of repairs) or on the insured property as a whole. If such evidence cannot be provided, the overwhelming probability of the damage having been caused by the effect of an insured risk shall be sufficient.

However, compensation shall be paid for consequential damage to further replaceable units.

2.3 Data

Compensation for insured data shall only be paid if the loss or change in the data has occurred as a result of damage to the data carrier on which this data was stored and this damage is covered.

2.4 Tubes and intermediate image carriers

Unless otherwise agreed, the insurer shall only pay compensation for tubes (e.g. picture tubes, high frequency performance tubes, X-ray tubes, laser tubes) and intermediate image carriers (e.g. selenium drums) in the case of damage caused by

- a) fire, lightning, explosion;
- b) burglary, robbery, vandalism;
- c) tap water.

This shall not prejudice sections 2.7.

2.5 Insurance coverage in vehicles

- a) Insurance coverage only exists against theft or burglary from vehicles that have been parked and left unattended as long as the insured property is accommodated in a firmly enclosed luggage compartment secured by a lock and that cannot be seen into from the outside or in an interior area in a vehicle that is locked on all sides.

An estate car with an actuated privacy shield (e.g. a blind) satisfies the requirements for a firmly enclosed luggage compartment that cannot be seen into from the outside.

Reference is made to section 9.7.b).

- b) If the conditions set out under b) cannot be fulfilled, insurance coverage shall be also granted in the policyholder's own vehicles that can be seen into if they are protected by an alarm system. There is no need for an alarm system in the case of third-party vehicles.
- c) The vehicle shall only be considered as being guarded in the case of the constant presence of the policyholder or a reliable person engaged by the policyholder close to the object to be secured, but not, for instance, the guarding of a place that is open for general use by the public.

2.6 Insurance coverage under water

Insurance coverage shall be granted if the insured property is taken under water for its intended purpose by the policyholder or a beneficiary and is firmly attached to the person in question by means of a rope, chains or similar.

2.7 Uninsured risks and damage

Irrespective of any contributory causes, the insurer shall not pay out any compensation for damage

- a) caused intentionally by the policyholder or the policyholder's representative;
- b) caused by war, civil war or warlike events and events arising independently from the state of war due to the hostile use of weapons of war as well as due to the existence of weapons of war as a consequence of one of these risks and also due to civil commotion (by way of derogation, Clause C03 applies);
- c) which are directly or indirectly the result of terrorism. Terrorism is defined as any act or threat of violence to achieve political, religious, ethnic, ideological or similar objectives. The act or threat of violence is likely to spread fear or shock in the population or parts of the population or exert influence on a government or state institution. Terrorism does not include civil commotion.
Civil commotion includes acts of violence against persons or property committed by a mob or upon the occasion of a riot, affray or disturbance and looting connected therewith.
- d) caused by the use of chemical, biological or biochemical substances or electro-magnetic waves as weapons constituting a danger to public safety, irrespective of other contributory causes;
- e) caused by nuclear energy or ionising radiation;
- f) caused by faults that already existed upon conclusion of the insurance and that must have been known to the policyholder or the policyholder's representative;
- g) due to normal or premature wear and tear or ageing due to operational use; however, compensation shall be paid for consequential damage to further replacement units.

This shall not affect section 2.2;

- h) caused by an item whose poor state of repair must have been known to the policyholder or the policyholder's representatives; however, the insurer shall pay compensation if the damage has not been caused by the poor state of repair or if the property was at least provisionally repaired with the insurer's agreement at the time when the damage occurred;

- i) to items that have been rented out/ hired out at a charge;
- j) for which the manufacturers, sellers, landlords or the repair company are liable by law or in contract;
- k) for which a benefit can be claimed under another insurance contract taken out by the policyholder or an insured person.

3 Insured premises

3.1

Stationary items are insured only at the locations listed in the insurance policy. Insured items used outside an insured location are covered worldwide.

3.2

The insured items are also covered when in transit, provided they have been properly packed.

4 Sum insured; insurance value

4.1

The insurance value shall be the value that the policyholder has given for the item in question in the list of equipment. In the absence of a value for an insured item the value of the current follow-up model of the same type and quality can be insured. The maximum value shall be the replacement value.

The stated sums insured shall be deemed a fixed value.

In the event of a claim the insurer may request suitable evidence of ownership from the policyholder.

4.2 Leased and rented equipment

As a general rule, leased or rented equipment is insured up to a maximum of 25% of the total sum insured for items of property (but for no less than CHF 6,000 and no more than CHF 12,000), provided it is leased or rented from a professional operator (photographic specialist, manufacturer, etc.).

Higher amounts must be agreed with the insurer before commencement of the risk and are subject to payment of an additional premium. Underinsurance does not apply to leased and rented equipment.

This cover applies to short-term rentals/leases of at most six months per item of equipment; otherwise, the sum insured must be adjusted accordingly.

5 Insured and uninsured costs

5.1 Expenses incurred in preventing and mitigating damage

- a) The insurance covers expenses that the policyholder deemed necessary on the occurrence of the insured event and in view of the circumstances in order to prevent or mitigate damage or expenses incurred on the insurer's instructions, even if these expenses were incurred in vain.
- b) The reimbursement of these expenses and compensation for insured property shall together amount to no more than the sum insured for each agreed item; however, this shall not be the case if expenses have been incurred on the insurer's instructions.

- c) The insurance does not cover expenses for work performed by the fire brigade or other institutions that are under an obligation to render assistance in the public interest if these services have been performed in the public interest.
- d) At the policyholder's request, the insurer shall advance the amount necessary to cover the expenses.

5.2 Costs for the restoration of data

- a) The insurance covers the costs for the restoration of data of the operating system that are necessary for the basic function of the insured property in as far as the loss, the modification, or the unavailability of the data results from damage to the data carrier on which this data was stored and this damage is covered.
- b) The reimbursement of these expenses and compensation for insured property shall together amount to no more than the sum insured for each agreed item.

5.3 Additional costs

In addition to the costs of restoring the data the following costs of a maximum of CHF 6,000 are insured on a first loss basis. The agreed sum insured shall not be reduced due to the fact that compensation has been paid.

5.3.1 Clean-up, decontamination, and disposal costs

- a) These are costs that the policyholder necessarily incurs as a result of damage covered under the insurance in order to carry out the following in relation to insured and uninsured property whose parts or remains are located on the insured premises
 - to clean-up and, if necessary, decontaminate the property;
 - or destroy the property or transport it to the nearest suitable waste disposal plant and have it disposed of there.
- b) However, the insurance does not cover costs for the decontamination and disposal of soil or bodies of water, the costs of remedying ground water pollution or the pollution of nature and emissions in the air.
Furthermore, the insurance does not cover expenses that the policyholder incurs due to vendor's liability.
- c) No compensation shall be paid if the policyholder can make a claim under another insurance contract.

5.3.2 Costs of moving and protecting property

These are the costs that the policyholder necessarily incurs as a result of damage covered under the insurance if other property has to be moved, altered or protected in order to restore or replace the insured property, particularly expenses for disassembly and reassembly, the opening up, demolition or reconstruction of parts of buildings or the enlargement of openings.

5.3.3 The costs of excavation, paving, bricklaying and chiselling work, the provision of scaffolding, salvage work, the provision of a temporary solution, air freight

These are the costs that the policyholder necessarily incurs as a result of damage covered under the insurance.

- b) The policyholder must rectify or have rectified any faults and defects that are known or should have been known to the policyholder, the policyholder's representative, or the responsible plant management and that might cause damage. This shall be done as quickly as possible at the policyholder's own expense.
- c) If the policyholder, the policyholder's representative, or the responsible plant management should culpably breach the safety requirements set out in the foregoing sections 6.1.a) and 6.1.b), the safety requirements prescribed by law or the safety requirements of the manufacturer, the seller or of Helvetia, the compensation may be reduced to the extent that this has influenced the occurrence or the scope of the damage.

6.2 Consequences of a breach of duty

In the event of any breach of duties, due diligence obligations, contractual or statutory safety requirements or any official requirements, compensation may be reduced to the extent to which the breach influenced the occurrence or the extent of the damage.

If the policyholder fails to submit disclosure or fails to comply with any another obligation, the insurer will not be exempted from the obligation to pay the benefit if

- a) the breach is deemed under the circumstances to be non-culpable or
- b) the policyholder can prove that the breach did not have any influence on the occurrence of the feared event and on the scope of the benefits to be paid by the insurance company.

The right of withdrawal from the contract on legal or contractual grounds is reserved.

The legal consequences in the event of a breach of the duty to notify when the contract is concluded pursuant to Art. 6 of the Swiss Federal Law on Insurance Contracts (IPA) are also reserved.

7 Beginning and end of the insurance

7.1

The insurance shall begin on the date agreed in the policy, but for property insured at the location not before it has been installed on the insured premises and is ready for operation.

An item shall be deemed ready for operation if it is ready to function after the completion of a test and – if planned - after a trial run.

7.2

If the insurance is concluded for one year or longer, it shall be tacitly extended by a further year in each case, unless it is terminated in writing or any other text form at least three months before it is due to expire.

Insurance contracts running for less than 12 months shall end on the agreed date.

7.3

If the broker mandate for Graf & Partner Versicherungsbroker AG is terminated, the insurance will lapse at the next renewal date.

6 Obligations during the contract term

6.1 Safety requirements

- a) If the further use of any insured property after the occurrence of damage is in contradiction with generally accepted technical standards, this property must not be used again until it has been finally restored and its proper operation is guaranteed.

8 Premiums

8.1

The premiums shall be due when the policyholder receives the premium invoice or on the date stated in the policy or in the premium invoice. If payment in instalments has been agreed, the instalments that have not yet been paid for the current insurance period shall be deferred. This shall be without prejudice to section 8.4.

8.2

If the policyholder does not comply with its payment obligation within four weeks, the policyholder will be requested in writing or any other text form to make payment within 14 days of the reminder being sent and warned of the consequences of default. If the reminder is unsuccessful, Helvetia's obligation to pay benefits shall be suspended from the expiry of the reminder period until the premiums and all costs have been paid in full.

8.3

If there is any change in the premium, the arrangements regarding the deductible or the limits of liability under the tariff, Helvetia may require a modification of the contract with effect from the following insurance year. For this purpose, Helvetia shall notify the policyholder of the new contractual terms by no later than 25 days prior to the expiry of the insurance year. The policyholder shall then have the right to terminate the contract in relation to the part affected by the change or to terminate the entire contract so that it ends on the conclusion of the current insurance year. If the policyholder exercises this option, the contract shall end to the extent required on the conclusion of the insurance year. In order for notice of termination to be valid Helvetia must receive it by no later than the final day of the insurance year. If the policyholder fails to send notice of termination, the modification to the contract shall be deemed accepted.

8.4

In the event of the premature cancellation or termination of the insurance contract for any reason, the premium shall only be payable for the period up until cancellation of the contract. This shall be without prejudice to the provisions regarding premium statements.

The premium for the current insurance period shall nevertheless be owed in full if

- a) Helvetia pays benefit in the case of a total loss;
- b) the policyholder terminates the contract in the case of a partial loss and the contract has been in force for less than 1 year at the time when notice of termination is given.

9 Calculation of the compensation to be paid by the insurer; deductible

9.1

The insurer shall pay compensation in the form of money (section 9.2).

Replaced parts or items (old material) shall become the property of the insurer.

9.2

Compensation in the form of money means

- a) the payment of the costs necessary to restore the damaged property on the date of loss in the case of partial loss;
- b) the payment of the amount set out in section 4.1 in the case of a total loss.

The value of the old material (partial loss) or the remains (total loss) shall be taken into account.

9.3

A partial loss is when the cost of restoring the insured property to its former working order (plus the value of the old material) is lower than the insurance value in accordance with section 4.1.

The loss is otherwise a total loss.

9.4

The insurance shall also reimburse any necessary additional costs for

- a) parts in accordance with section 1.3.c), but after deducting an improvement in value and only if these parts have been damaged or destroyed in order to restore the item and have to be replaced for this reason;
- b) express cargo;
- c) overtime, as well as work on Sundays, public holidays and during the night;
- d) rented equipment procured for the affected item, provided it is obtained from a professional lessor and the expenses are verified by an invoice.

The amount of compensation payable per day shall be limited to 3% of the sum insured for the item affected by the damage and shall be paid for a maximum period of 14 days starting on the date when the damaged is ascertained.

9.5

For insured data the insurer shall pay compensation amounting to the necessary costs of replacing this data.

9.6

The insurer shall pay no compensation for

- a) costs that would have been incurred anyway, even if the damage had not occurred (e.g. for maintenance);
- b) additional costs incurred due to the fact that changes or improvements were made in connection with an insured event;
- c) costs that are not included in the sum insured due to their type or their amount;
- d) additional costs caused by a temporary or provisional restoration;
- e) financial loss, especially contractual penalties, indemnification paid to third parties and the loss of the use of insured property.

9.7

The following provisions apply in relation to the deductible

- a) The policyholder shall pay the deductible at the amount agreed in the policy for each claim eligible for compensation.
- b) Different deductible when items are stolen without evidence that the vehicle was broken into.

The following applies in insured cases of theft from a vehicle where there is no evidence that the vehicle was broken into

- in Switzerland and the European Union (EU), a deductible of 20% of the compensation, but no less than the deductible agreed in the policy;
- in the rest of the world, a deductible of 30% of the compensation, but no less than the deductible agreed in the policy.

9.8

If no claims are made the deductible (D) shall be reduced as follows*

No of insurance years with no claims = no-claims bonus category	In the event of a claim, the deductible is reduced by	In the event of a claim downgrading to no-claims bonus category
0	-	0
1	-	0
2	1/3	0
3	2/3	0
4	3/3 = zero D	0
5	3/3 = zero D	2
6	3/3 = zero D	3
7	3/3 = zero D	4

*This does not apply to losses due to natural forces or to insured cases of theft of items from vehicles where there is no evidence the vehicle was broken into.

A claim shall be only be recognised as a case where benefits are paid. The no-claims bonus category attained shall remain unchanged even if there is a change of tariff or a change in the deductible.

10 Obligations in the event of a claim

10.1

The policyholder or beneficiary shall

- a) report each claim to the insurer without delay;
- b) prevent and mitigate any damage, if possible, particularly asserting any claims for damages against third parties (e.g., railway, postal service, shipping company, airline, restaurateur) in good time and in the correct form and following the insurer's instructions;
- c) do everything that may help to clarify the facts. The policyholder shall submit all evidence that substantiates the claim for compensation on the merits and in terms of the amount in as far as the policyholder may reasonably be expected to procure such evidence.

10.2

Damage occurring while staying at a tourist accommodation establishment must be reported to this establishment without delay. A corresponding certificate must be submitted to the insurer.

10.3

In addition, damage occurring as a result of criminal offences (such as theft, robbery, wilful damage to property) must be reported without delay at the responsible police station submitting a list of the lost property. The policyholder or beneficiary shall have this attested by the police and submit this evidence to the insurer.

10.4

If the policyholder is in breach of an obligation under this contract that was to have been fulfilled before the occurrence of the insured event, the insurer may terminate the contract without notice within one month of learning of the breach of duty. The insurer shall not be entitled to terminate the contract if the policyholder proves that the breach of duty

10.5

If any obligation under this contract is breached intentionally, the policyholder shall forfeit insurance coverage. In the case of a breach of an obligation as a result of gross negligence the insurer shall have the right to reduce benefits in proportion to the gravity of the policyholder's culpability.

If the policyholder proves that it has not breached an obligation due

to gross negligence, insurance coverage shall continue.

10.6

Insurance coverage shall also continue if the policyholder proves that the breach of obligation neither caused the occurrence or ascertainment of the insured event nor the ascertainment or scope the insurer's obligation to pay compensation. This shall not apply if the policyholder has committed a fraudulent breach of obligation.

These provisions shall apply regardless of whether the insurer exercises a right of termination which the insurer is entitled to do in accordance with section 10.4.

10.7

If certain items of lost property are not reported at the police station, the insurer may refuse to pay compensation for these items.

11 Special reasons for forfeiture

was neither caused intentionally nor as a result of gross negligence.

11.1

The insurer shall also be released from the obligation to pay compensation if the policyholder or the beneficiary

- a) has intentionally brought about the insured event;
- b) has fraudulently attempted to deceive the insurer in connection with the insured event.

11.2

If the policyholder brings about the insured event through gross negligence, the insurer shall have the right to reduce the benefits in proportion to the gravity of the policyholder's culpability.

12 Overinsurance

12.1

If the sum insured considerably exceeds the value of the insured interest, both the insurer and the policyholder may request a reduction in the sum insured and in the premium in accordance with Art. 51 LIC.

12.2

If the policyholder has taken out a policy with overinsurance with the intention of achieving an unlawful financial gain, the contract shall be null and void. The insurer shall be entitled to claim the premium until the time when the insurer becomes aware of the circumstances leading to the contract becoming null and void.

13 Multiple insurance

13.1

Multiple insurance is when an interest is insured against the same risk in several insurance contracts and either the sums insured together exceed the insurance value or the amounts of compensation payable by each insurer without the existence of the other insurance policies together exceed the sum of the total loss for other reasons.

If multiple insurance has come about without the policyholder's knowledge, the policyholder may request the cancellation of the last contract to be concluded.

The policyholder may also require that the sum insured is reduced to an amount that is not covered by the insurance taken out at an earlier date; in this case the premium shall be reduced accordingly.

The right to cancel a contract or reduce the sum insured shall be forfeited if the policyholder does not assert these rights within one month after becoming aware of the multiple insurance. The cancellation or reduction shall become effective when the insurer receives the declaration requesting it.

13.2

If the policyholder has taken out multiple insurance with the intention of achieving an unlawful financial gain, every contract concluded in this intention shall be null and void. The insurer shall be entitled to the premium until the time when the insurer becomes aware of the circumstances leading to the contract becoming null and void.

This shall be without prejudice to the legal requirements set out in Art. 46b LIC.

14 Expert procedure

14.1

Either party may request that a loss adjustment process is conducted. Each party nominates an expert. Before assessing the damage, the experts appoint an ombudsman.

14.2

The experts determine the cause, amount and full details of the loss, including the new and current values of the object affected by the claim, immediately before the loss event. If their assessments do not coincide, the ombudsman decides on the points of contention with the boundaries of the two assessments.

The assessments reached by the experts within the scope of their competencies are binding unless it is shown that they obviously and significantly differ from the actual.

14.3

Each party shall bear the costs of its own expert and half the costs of the ombudsman.

15 Payment of compensation

15.1

If the insurer's obligation to pay compensation has been established both on the merits and in terms of the amount, payment must be made within four weeks. However, the minimum amount to be paid in view of the facts can be claimed as an advance payment one month after reporting the claim.

15.2

Unless compensation is paid within one month after the claim has been reported, interest shall be payable at a rate of 4% from the due date. The interest shall be due for payment together with the compensation.

15.3

The running of time limits in accordance with section 15.1 shall be interrupted as long as the compensation cannot be calculated or paid due to a fault on the part of the policyholder.

Interest on the amount set out in section 15.2 shall not be due until the conditions for the payment of compensation mentioned there have been established.

15.4

The insurer may defer payment

- a) as long as doubts exist concerning the policyholder's entitlement to receive payment;
- b) if official or criminal proceedings have been commenced against the policyholder or one of the policyholder's representatives in relation to the insured event for reasons that are also of legal relevance for the claim to compensation, until these proceedings have been brought to a final conclusion.

16 Replaced property

16.1

If lost property has been located, the policyholder must notify the insurer in writing without delay.

16.2

If the policyholder has regained possession of any lost property after compensation has been paid for this property, the policyholder must refund the compensation or put the property at the insurer's disposal. The policyholder must exercise this option within two weeks of receiving a request in writing or any other text form from the insurer; if this period expires to no avail, the option shall pass to the insurer.

16.3

If the policyholder is given the opportunity to regain possession of any property, this shall be the same as regaining possession of such property.

17 Legal relationship after the insured event

17.1

The sums insured shall not be reduced due to the fact that compensation has been paid.

17.2

After every claim where Helvetia has to pay benefits

- a) the policyholder may terminate the contract by no later than 14 days of learning that payment has been made;
- b) Helvetia may terminate the contract by no later than the time of payment.

Notice of termination must be given in writing or any other text form.

17.3

The contract expires four weeks after receipt of the notice of termination.

18 Notifications and rejection of notices of termination

18.1

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If bankruptcy proceedings are instituted against the policyholder, the contract remains in force, and the receivers are required to fulfil the contractual obligations.

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22 Court of jurisdiction

For claims arising from the contract of insurance, action can be brought against Helvetia at the Swiss place of residence or registered office of the Policyholder or Claimant, at the location of the insured object if this is in Switzerland, or at Helvetia's registered office.

23 Legal requirements

In all other matters, the provisions of the Federal Act on Insurance Policies (IPA), the Federal Act on the Oversight of Insurance Companies (IOA) and the Ordinance on the Oversight of Private Insurance Companies (IOO) apply.

Clauses

concerning the insurance provisions for the AKTIVAS-Premium Insurance (GTA AKTIVAS-Premium April 2024)

The clauses apply unless otherwise agreed.

Clause 01 - Acknowledgement

C01.1

If the insurer has inspected the insured risk and if the inspection report is available, the insurer acknowledges that this inspection has revealed all circumstances of relevance for the assessment of the risk at this time.

C01.2

However, this shall not apply to circumstances that have been fraudulently concealed.

Clause 02 - Waiver of right of recourse

If the policyholder's claim for compensation is made against an employee (who is not a company representative) or against other authorized users of the insured item (who are not employees of a company tasked with maintenance or repairs), the insurer shall waive its right of recourse, unless the damage was caused wilfully or through gross negligence or a claim for compensation can be made under a liability policy.

Clause 03 – All insurance

C03.1

In derogation of Section 2.8.b) A Blanket declaration and/or 2.7.b) B Individual declaration, the insurer shall pay compensation for insured property that has been destroyed, damaged, or lost (clause 2.1) in direct connection with civil commotion.

C03.2

There shall be no entitlement to compensation of damage due to civil commotion if the preconditions for a direct or subsidiary claim for compensation have been met due to public law governing the payment of compensation.

A claim to compensation in the cases mentioned under No. 1 shall only extend to the part of the loss that exceeds the limits under public law governing the payment of compensation.

C03.3

For each insured event the policyholder shall bear the deductible calculated in accordance with the provisions, including expenses for preventing or mitigating the damage and for which compensation is payable.

An insured event within the meaning of this clause shall be understood as all damage arising within 72 hours due to one and the same cause. Insured events arising independently of each other within 72 hours do not fall within the scope of this provision but shall be regarded as a separate insured event.

Expenses that the policyholder incurs in preventing or mitigating the loss shall only be reimbursed as long as they, together with the compensation, do not exceed the maximum loss limit, unless this is due to an instruction from the insurer.

C03.4

This clause may be cancelled at any time. Notice of cancellation shall become effective one week after its receipt.

Clause 04 - Technological progress

C04.1

In derogation of Section 9.6.b) A Blanket declaration and/or 9.6.b) B Individual declaration, the insurer shall also replace the additional cost actually incurred due to technological progress.

C04.2

Additional costs due to technological progress are costs incurred due to technical progress on the restoration or replacement of insured property affected by the damage if the restoration or replacement of property of the same type and quality is not possible.

C04.3

Authoritative for the compensation to be paid is the amount that has to be spent on equipment of the current successor generation that comes as close as possible to the property affected by the damage in terms of its technical properties and capability characteristics.

C04.4

The compensation shall be limited to 110% of the sum insured.

Clause 05 - Provisional insurance

C05.1

For the changes occurring during the insurance year provisional insurance of 30% of the sum insured last documented is agreed.

If the insurance contract provides for the sum insured to be divided up among various items (e.g. photographic equipment and office communications or mobile and stationary items), the proportions in which this division has been made shall also be taken into account in the provisional insurance.

C05.2

Within one month of the beginning of each insurance year the policyholder shall notify the insurer of the necessary increase/reduction in the sum insured due to changes that have occurred (extensions, exchange, additional installations, and equipment). No notice needs to be given if no changes have occurred.

C05.3

The following applies to Chapter A “Blanket declaration”: In accordance with the Ordinance on the Oversight of Private Insurance Companies (Insurance Oversight Ordinance, IOO), provisional insurance is subject to compulsory insurance against damage caused by natural forces. Exceptions to this obligatory insurance are other items, assets and the special risks listed in Article 172 of the IOO.

C05.4

The premium as a result of the increase/reduction shall be calculated/credited from the difference between the former sum insured and the new sum insured as from the beginning of the current insurance year.

C05.5

If the annual notice is not given within one month, although it should have been given due to the changes that have taken place since the previous insurance year, the provisional insurance shall lapse.

Clause 06 – Small parts

Small parts used for photographic purposes are covered for a blanket amount of CHF 600. Small parts are small pieces of equipment such as memory cards, rechargeable batteries and filters valued at up to CHF 100 each. Larger objects, such as battery grips, bags, and tripods, do not qualify as small parts regardless of their value. The policyholder must prove ownership of each small part by means of a purchase receipt from a dealer made out in the policyholder’s name; before any damage occurs, it is also helpful to submit pictures of the small parts, photographed against a newspaper showing the current date; the images must clearly indicate the condition of the small part and its serial number (where applicable).

Pursuant to the Insurance Oversight Ordinance (IOO), this blanket insurance does not cover damage due to fire or natural forces.

Helvetia Swiss Insurance Company Ltd, St. Gallen
GTC AKTIVAS-PREMIUM-Insurance
(GTC AKTIVAS-Premium edition April 2024 - CH)
Edition April 2024

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