

# Movable Asset All Risk Insurance



## Mitsui Sumitomo Insurance Co., Ltd. Thailand Branch

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**MITSUI  
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**Mitsui Sumitomo Insurance Co., Ltd. Thailand Branch**  
headquartered in Japan within the MS&AD Insurance Group, is going to celebrate the 50th anniversary of its establishment in Thailand in 2014.

Initially specializing in providing non-life insurance for large-scale Japanese manufacturers and their affiliates, these days the company strives to provide its best insurance solutions for corporate clients of many nationalities in various lines of non-life insurance business including motor insurance.

With full support from the head office, the company's strong financial position in Thai insurance business and high service standards have long been recognized and awarded continually.

As one of those recognitions, the company became the first foreign insurer in the history of Thai non-life insurance industry when it won the first prize of the prestigious Prime Minister's Insurance Award 2011 for Outstanding Management.

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## Features

Cover your valuable assets (movable assets) with our all-risk insurance

### Feature 1

Whether in storage or transit, we will cover your fixed (movable) assets from all risks in Thailand.

### Feature 2

Insure your stocks in a practical way by saving your insurance premium reflecting your monthly stock level **(Declaration Method)**.

### Feature 3

Design your own made insurance by adding various additional condition policies to best suit your assets.

## Assets Insured

The main assets (movable assets) coverable by the policy are as follows;










Asset	Covered	Definition of Asset
Machinery and Accessories/ Facility	<input type="radio"/>	- Facility, Equipment, Machinery, Devices, Tools, Parts, Plant (Forklift, Lift, Elevator, etc.)
F.F.F.	<input type="radio"/>	- Furniture, Fixtures, Fittings
Electrical Devices	<input type="radio"/>	- Desktop PC, Copiers, Fax, Server, etc.
Raw Materials, Goods in Process, and Finished Goods	<input type="radio"/>	- Products, Raw Materials, Materials, Goods in Process, Semi- finished Goods, Finished Goods, By-products or Secondary materials.

☐ : Basic Coverage

## Coverable Incident

This insurance is all-risk type insurance which covers the losses to the insured property resulting from unexpected and sudden accidents, except for those accidents excluded from the standard insurance policy or special condition clauses.

The coverable accidents are as follows;

Accidents		Covered	Main Exclusions
Fire, and Lightning		<input type="radio"/>	- Whether directly or indirectly, or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), or any other similar incident.
Natural Disasters such as Typhoons, Rainstorms, Earthquakes, Tsunami		<input type="radio"/>	- Whether directly or indirectly, or in consequence of confiscation, nationalization or requisition of destruction of or damage to property by or under the order of the government or public or local authorities. But this exclusion does not apply to the destruction, or damages resulting from extinguishing fires or evacuating from danger . - Whether directly or indirectly, caused by wear and tear, gradual deterioration of quality or function by use, vermin, rat, its own fermentation, mold, debasement, change of color, rust or corrosion.
Flood		<input type="radio"/> (Limit not over Baht 10,000.- )	- Loss or damages, whether directly or indirectly, caused by inherent vice of the subject-matter of insurance other than such loss as caused by inherent vice which could not be found even with due carefulness by the person effecting the insurance, the Insured or a person controlling the property on behalf of them. - Loss or damages caused by or contributed to by or arising from the radioactivity, explosiveness or other harmful nature of the nuclear fuel (including nuclear waste wherever used in this policy) or contaminated things by nuclear fuel (including nuclear fission products).
Explosions		<input type="radio"/>	- Loss or damages caused by the wilful misconduct or gross negligence of the person effecting the insurance, the Insured or a person who can receive the claim other than the above (hereinafter referred to as receiver of insurance money). Nevertheless, if such loss is caused by the wilful misconduct or gross negligence of the receiver of insurance money, this exclusion only applies to the money to be received by receiver.
Accident while in transit		<input type="radio"/>	- Loss or damages resulting from wilful misconduct of any member of the insured's household, provided however that this shall not apply in the case where such act was made in the absence of any intention to benefit the Insured by the claim.
Falling objects from aircrafts and Impact from vehicle		<input type="radio"/>	- Loss or damages caused by any lack of skill, carelessness in the case where the subject-matter of insurance is under repair, cleaning or other similar work provided however that this shall not apply in the case when fire (excluding scorching loss or damage) has happened in consequence of the aforesaid process. Occurring as a result of inexperienced skills or carelessness while repairing, cleaning or performing work in similar work situations with the exception provided that a fire (except scorching) broke out due to such work.
Rain Water or Fresh Water Damages		<input type="radio"/> (Note 1)	- Loss or damages caused by electrical short-circuit or spark discharge, overcharged electric current, any other electric phenomenon or machinery break-down provided however that this shall not apply in the case where the fire (excluding scorching loss or damage) has happened through the aforesaid incidents, or where these incidents have happened in consequence of the fortuitous and external incidents.
Electrical Short Circuits, Electrical Sparks Caused by Fire, Thunder Lightning, Electrical Accidents and Machinery Accidents such as excess current		<input type="radio"/> (Note 2)	- Loss or damages to the insured property caused by fraud or seizure. - Loss or damages to the insured property caused by forgetting or disappearance.
Unexpected sudden accidents to the insured property Other than the above		<input type="radio"/>	<p>● In addition to [the cases when the insurance is not claimable] mentioned above, there are also damages and losses for which the insurance money is not claimable, depending on the special condition clause added automatically or special clauses added depending on the category of the insured property.</p> <p>● (Note1) When stored in a building which is completely isolated by roofs and walls.</p> <p>● (Note2) When electrical injury clause was added to the policy</p> <p><input type="radio"/> : Basic Indemnification</p> <p><input type="radio"/> : Optional Indemnification (Limit amount will be applied)</p>



## Sum Insured

Sum insured will be applied to the replacement / real actual cost value (see note). Please apply the actual market value in case of inventory valuation.

Items	Valuation
Machinery, Incidental Facility, FFF, Electrical Device. Dies & Molds	Replacement Value / Actual Value
Inventory	Actual Market Value

Please value the sum insured on an replacement/actual value basise.

When sum insured is lower than the replacement/actual value at the time of the loss or damage, the payable amount will be averaged (reduced proportionally) with calculation based on the following formula:

When sum insured is higher than the replacement/actual values at the time of the loss or damage, the over-valued portion will be invalid.

However, in case of setting the sum insured by actual value basis, depreciation year and salvage value will be taken into consideration.

$$\text{Payable amount} = \frac{\text{Sum Insured}}{\text{Replacement/Actual value at the time of loss}} \times \text{Loss amount}$$

- Please inform us without delay when there are any changes of risk to the insured property under this insurance.

- Our broker/agent may request, within a reasonable range, to view the site and facility, related data, documents and, drawings to inspect the insured property.

- Please do the following when a potentially covarable incident under the insurance policy occurs:

- Immediately inform us in writing and by phone; submit the loss details and certificate to us.
- Do whatever you can at your end to minimize the damages and loss.
- Keep the damaged property with you and keep it in a condition surveyable for our agents and surveyors.
- Report to police in case of loss, damages due to burglary or robbery.

- Please inform us without delay when the following events take place. The insurance will be invalid unless we agree to continue with the policy.

- When the insured property is transferred.
- When application, storage, control of the insured property differs from what is stated in the policy.
- When the building or structure stated in the policy as a main storage place, has changes in specifications, renovation, repairs or any other work taking place.
- When any important changes from what is stated in the policy take place or when dangerous situations become frequent.

● This booklet describes the outline of products only.

Please refer to the insurance policy for consideration.



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