General Conditions for the Property Blanket Insurance of the Grenke Enterprise

1. General Section

1.1 The following conditions are deemed to be agreed upon and accepted as soon as the object that has been handed over to the client for use is included in the property blanket insurance offered by the Grenke enterprise.
1.2 In the event of a loss, the insurance shall cover the costs of the restoration of the equipment or of the procurement of replacement equipment of equal value.
1.3 The insurance generally grants secondary insurance protection; i.e. it grants protection only when insurance coverage is not provided by any other source.
1.4 The excess payable by the hirer shall total £100.00 per loss event.

2. Insured Loss / Damage And Risks, Exclusion Of Liability

2.1 The insurer renders compensation when insured property is damaged or destroyed due to unforeseen events and when insured property is lost due to theft, burglary or pillage. Compensation is rendered when property is damaged or destroyed (material damage) in particular as a result of the following cases:
- 2.1.1 handling or operating errors, lack of skill, negligence
- 2.1.2 excess voltage, electromagnetic induction, short circuiting
- 2.1.3 fire, stroke of lightning, explosion or implosion (including damage caused by water for firefighting, demolition, clean-up work or loss of property in the course of these events)
- 2.1.4 water, humidity, flooding
- 2.1.5 wilful intent by a third party, sabotage, vandalism
- 2.1.6 force majeure
- 2.1.7 faulty design, faults in the material, faulty workmanship

2.2 For electronic components (units) that are part of the insured property, compensation is rendered only if it is proven that an insured risk has externally affected the replacement unit (in case of repair this is usually the unit to be replaced) or has affected the insured property as a whole. If proof cannot be brought forward, the predominant probability is sufficient that the damage is attributable to an external insured risk. Consequential damage on further replacement units shall be reimbursed.

2.3 If not otherwise agreed, the insurer renders compensation for tubes, (e.g. picture tubes, high frequency tubes, laser tubes) and photo conductors (e.g. selenium cylinders) only in cases when the damage was caused by one of the following items:
- 2.3.1 fire, stroke of lightning, explosion and only to the extent that these risks can be covered by fire insurance
- 2.3.2 burglary, robbery, vandalism and only to the extent of coverage by a burglary and robbery insurance
- 2.3.3 burst pipes and only to the extent that this risk of coverage by a domestic water damage insurance
- 2.3.4 Items 4 and 5 remain unaffected

2.4 Irrespective of possible concurrent causes the insurer does not render any compensation for damage that was brought about in any of the following manners:
- 2.4.1 by the client's wilful intent
- 2.4.2 by acts of war of any type or civil insurrection
- 2.4.3 by nuclear energy
- 2.4.4 as a the result of exposure to an earthquake
- 2.4.5 as a result of wear due to normal or operational wear or abnormal operational wear or deterioration; however, compensation is rendered for consequential damage in further replacement units. Item 2 remains unaffected.

If proof cannot be delivered for one of these causes in accordance to 4b) – e), the predominant probability that the damage is the result of one of these causes is sufficient.

3. Insured Property / Uninsured Property

3.1 Insurance coverage exists for the following objects that have been designated in the agreement for use:
- 3.1.1 facilities and equipment of information technology, communication technology, medical technology
- 3.1.2 other electro technical or electronic facilities and equipment
- 3.1.3 machinery and other technical facilities and equipment of domestic engineering, bulk material handling technology and transport technology
- 3.1.4 office furnishings and equipment

3.2 If not agreed otherwise, insurance coverage includes data (machine readable information) only if they are necessary for the basic functions of the insured property (system program data from operating systems or other data of equal status)

3.3 Property in motor vehicles - due to the high theft risk, property in motor vehicles is only insured if it is incorporated in the vehicle interior or has been inconspicuously placed in the closed and if possible locked glove compartment or in the boot of the vehicle so that it is not visible and if the vehicle has been properly locked before leaving it.

3.4 Exempt from insurance coverage are such items as follows:
- 3.4.1 Expenditure which is normally incurred during maintenance operations shall not be included in the scope of the insurance, this shall particularly exclude expenditure on the replacement of elements, consumables, subassemblies and components e.g. developing liquids, reagents, toners, cooling and extinguishing agents, ink ribbons, films, picture and sound carriers, foil combinations, prepared paper, type face carriers, ratchet discs, pipettes, replaceable cuvettes, reagent tubes
- 3.4.2 tools of any sort, e.g. drills, milling cutter
- 3.4.3 other parts that from experience have to be replaced during the life cycle of the insured property, e.g. fuses, light sources, non-rechargeable batteries, filter compounds and cartridges.
- 3.4.4 Maintenance

  Expenditures that are part of regular maintenance are not the object of the insurance. In particular these expenditures refer to the exchange of structural elements, assemblies and components, provided the damage has not been caused by an insured event that externally affected the insured property and an verified. Object of maintenance within the meaning of this stipulation are the following services:
  - safety check
  - preventive maintenance
  - removal of defects due to ageing
  - repair of a damage that is the result of normal operation and has not been brought by an external cause

4. Insurance Location

For appropriately employed property the client's location that is quoted in the agreement for use is the insurance location. Apart from that the insurance location is worldwide.

5. The Event Of Damage / Obligations

5.1 In the event of damage the client is obliged to immediately notify the Grenke enterprise by means of the attached notification of loss as soon as he or she has gained knowledge of the damage.

5.2 The notification of loss must include the following information:
- 5.2.1 name and address of the client
- 5.2.2 contract number
- 5.2.3 location and time of damage occurrence
- 5.2.4 detailed description of the event of damage
- 5.2.5 number of the damaged objects
- 5.2.6 detailed description of each damaged object
- 5.2.7 type of damage

5.2.8 for partial damage: the cost estimate for the repair of the defect object

5.2.9 for total loss: the designation “total loss”

5.2.10 for damage caused by third-party intent (e.g. theft) and damage caused by fire: in this case the client must immediately file a charge and communicate the investigating police authorities and their file number to the Grenke enterprise.

5.3 Storage

The damaged parts must be stored respectively the damage scene must remain unaltered until the insurer or Grenke enterprise inspects the damage or expressly foregoes the inspection or has settled the damage.

5.4 Delayed notification of loss

If the client does not report the damage immediately after he or she has gained knowledge of it in the form required in item E1 and 2 and if Grenke enterprise does otherwise not receive notification of the insured event, the insurance benefits are omitted.

6. Payment Of The Insurance Costs / Termination By Grenke Enterprise / Exemption From Liability

6.1 The client’s obligation to bear the insurance costs and the due date for payment are determined by the provisions in the agreement for use and the acceptance letter by Grenke enterprise. The client is entitled to insure himself with an insurer of his choice in compliance with the provisions in the agreement for use.

6.2 If the first insurance fees have not been paid yet when the insured event occurs, entitlement to insurance benefits is omitted.

6.3 If the insurance fees are not paid in time, Grenke enterprise can determine a payment deadline of 2 weeks. After this period has expired Grenke enterprise can terminate the acceptance of the object in its blanket insurance without notice, provided a termination threat had been pronounced at the time when the deadline was communicated to the client. If an insured event occurs after the agreement for use was terminated, no entitlement to insurance benefits exists.

6.4 Irrespective of the above-mentioned provisions Grenke enterprise is at all times entitled to request the conclusion of the client’s own insurance in accordance with the agreement for use.

7. Final Provisions

7.1 According to the agreement for use the client who insures the objects himself is obliged to obtain from the insurer a confirmation of insurance coverage for leasing companies in favour of Grenke enterprise. As long as the client has not yet submitted this confirmation, Grenke enterprise is entitled, but not obliged to include the object in its blanket insurance in accordance with the above-mentioned conditions.

7.2 There is no insurance certificate issued for individual clients with regard to the objects that are included in this blanket insurance.

7.3 The occurrence of an event of damage does not release the client from obligations that arise from the agreement for use.

7.4 The settlement of a damage claim occurs in compliance with the provisions set out in the contract.

7.5 No verbal ancillary agreements have been made.