ENDORSEMENT 00

ADD ON PACKAGE 4

Fidelity

The Insurer will pay, as Loss, the direct loss sustained by a Named Insured and first discovered during the Policy Period, resulting from the loss of negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes belonging to the Named Insured or for which the Named Insured is legally liable where any such loss is sustained in consequence of any dishonest or fraudulent act or omission of any Insured Person, committed alone or in collusion with others either with the intent to cause the Named Insured to sustain such direct loss or which results in improper personal financial gain to such Insured Person or to others, provided that:

1. The Named Insured shall give to the Insurer written notice of Loss as soon as practicable after discovery and, in any event, no later than the expiry of the Policy Period;

2. The Named Insured shall, at the Insurer's request and expense, take all reasonable steps to obtain reimbursement from any person who commits or condones such dishonest, fraudulent, criminal or malicious act or omission;

3. The equivalent value of anything:

3.1 which, but for such dishonest, fraudulent, criminal or malicious act or omission, would be due from the Named Insured to any person who commits such act; or

3.2 held by the Named Insured and belonging to such person,

shall be deducted from Loss payable under this Clause;

4. Direct loss covered by this Clause which happens at a particular time, at a particular place and in a particular way shall attract a separate Deductible of SGD 5,000;

5. The maximum aggregate amount payable under this Clause is SGD 50,000;

6. This Clause shall not cover:

6.1 loss sustained in consequence of any act or omission occurring after the date of discovery of, or the reasonable cause for suspicion of, dishonest or fraudulent conduct on the part of the Insured Person concerned;

6.2 any person committing or condoning such dishonest, fraudulent, criminal or malicious act or omission.

6.3 any amount (or the equivalent value of anything) recovered by or on behalf of the Named Insured from the person committing such dishonest, fraudulent, criminal or malicious act or omission or their estates or legal personal representatives.

7. For the purpose of this Clause, improper personal financial gain shall not include wages, wage increases, salary, salary increases, commissions, fees, bonuses, promotions, awards, profit sharing, incentive plans, business entertainment expense accounts or retirement, pension or superannuation benefits.

The title and any headings in this endorsement are solely for convenience and form no part of the terms and conditions of coverage.

All other terms and conditions remain unchanged.

Authorised Employee

Date

SAMPLE