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# American Home Assurance Korea

15th Fl., Seoul Central Bldg., #136 Seorin-dong, Jongro-ku, Seoul 110-729, Korea

TEL : 02-2260-6800 FAX : 02-2260-6703

(A Stock Company Herein Called the Company)

Agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

## INSURING AGREEMENTS

### I Coverage A-Liability

To indemnify the Insured for all sums which the insured shall become legally obligated to pay as damages because of bodily injury, sickness or disease, including death at any time resulting therefrom, sustained by any person, and as damages because of injury to or destruction of property, including the loss of use thereof.

### Coverage B-Medical Payments

To pay all reasonable expenses incurred within one year from the date of accident for necessary medical, surgical, ambulance, hospital, professional nursing and funeral, services, to or for each person who sustains bodily injury, sickness or disease, caused by accident,

- (1) while on the premises with the permission of an insured, or
- (2) while elsewhere if such injury, sickness or disease (a) arises out of the premises or a condition in the ways immediately adjoining, (b) is caused by the activities of an insured, (c) is caused by the activities of or is sustained by a residence employee while engaged in the employment of an insured, or (d) is caused by an animal owned by or in the care of an insured.

### II Defense, Settlement, Supplementary Payments

As respects the insurance afforded by the other terms of this policy under coverage A the company shall:

- (a) defend any suit against the insured alleging such injury, sickness, disease or destruction and seeking damages on account thereof, even if such suit is groundless, false or fraudulent, but the company may make such investigation, negotiation and settlement of any claim or suit as it deems expedient;

### III Definition of Insured

The unqualified word "insured" includes (a) the named insured, (b) if residents of his household, his spouse, the relatives of either, and any other person under the age of twenty-one in the care of an insured, (c) with respect to animals and watercraft owned by an insured, any person or organization legally responsible therefor, and (d) with respect to farm tractors and trailers and self-propelled or motor or animal drawn farm implements, any employee of an insured while engaged in the employment of the insured.

### IV Premises, Business, Residence Employee and Automobile Defined

(a) **Premises.** The unqualified word "premises" means (1) all premises where the named insured or his spouse maintains a residence and includes private approaches thereto and other premises and private approaches thereto for use in connection with said residence, except business property and farms, (2) individual or family cemetery plots or burial vaults, (3) premises in which an insured is temporarily residing, if not owned by an insured, and (4) vacant land, other than farm land, owned by or rented to an insured, including such land on which a one or two family dwelling is being constructed for the insured by independent contractors.

"Business property" includes (1) property on which a business is conducted, and (2) property rented in whole or in part to others, or held for such rental, by the insured other than (a) the insured's residence if rented occasionally or if a two family dwelling usually occupied in part by the insured or (b) garages or stables, if not more than three car spaces or stalls are so rented or held.

(b) **Business.** "Business" includes trade, profession or occupation

(c) **Residence Employee.** "Residence Employee" means an

the insured, in the event of an accident, sickness or disease, for such immediate relief to others as shall be imperative

all reasonable expenses, other than the company's request.

Under this insuring agreement, except suits, are payable by the company in limit of liability of this policy.

declarations. If such geographical area includes the United States or America and / or the Dominion of Canada and/ or Alaska and / or the Territory of Hawaii, this policy will apply to occurrences during the policy period which take place in these countries only while the insured is temporarily residing there and then only for a period not exceeding thirty days. This policy does not apply to any act or omission in connection with premises which are owned, rented or controlled by the Insured and located elsewhere than in the geographical area designated in Item I of the declarations, than other premises in which an Insured is temporarily residing, if not owned by an Insured.

(d) pay expenses incurred by the insured for medical and surgical relief caused by bodily injury, sickness or disease at the time of the accident;

(e) reimburse the insured for loss of earnings, incurred at the time of the accident. The amount incurred under this exclusion shall be in addition to the applicable limit of liability of this policy.

## EXCLUSIONS

the insured if the insured has in effect on the date of the occurrence a policy providing workmen's compensation benefits for such employee:

(e) under coverage A, to liability assumed by the insured under any contract or agreement except liability of others assumed under a written contract relating to the premises;

(f) under coverage A, to injury to or destruction of property used by, rented to or in the care, custody or control of the insured;

(g) under coverage B, to bodily injury to or sickness, disease or death of (1) any person while engaged in his employment if benefits therefor are payable under any workmen's compensation law; or (2) any insured within the meaning of parts (a) and (b) of Insuring Agreement III; or (3) any person, other than a residence employee, if such person is regularly residing on the premises, or is on the premises because of a business conducted thereon, or is injured by an accident arising out of such business.

(h) For any consequence, whether direct or indirect, of War, Invasion, Act of Foreign Enemy, Hostilities (whether War be declared or not), Civil War, Rebellion, Revolution, Insurrection or Military or Usurped Power. No Endorsement now or subsequently attached to this Policy shall be construed as overriding or waiving this limitation.

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ts of an insured, other than activities incident to non-business pursuits; or (2) any person while engaged in the employment of the insured, if benefits therefor are payable under any workmen's compensation law; or (3) any person, other than a residence employee, if such person is regularly residing on the premises, or is on the premises because of a business conducted thereon, or is injured by an accident arising out of such business.

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### This policy does not apply:

(a) to any business pursued by the insured, or any employee of the insured, in the rendering of any professional service, or to any act or omission in connection with such business as defined, which are owned, rented or controlled by the insured;

(b) to (1) automobiles while being used in the operation or maintenance of any business, or (2) operations by independent contractors of an insured, (2) watercraft exceeding twenty-five feet in length, or (3) any injury sustained by a residence employee of the insured, parts (a) and (b) of this exclusion do not apply, and part (3) applies only to the operation or maintenance of any business;

(c) to injury, sickness, disease or death of any person, other than an employee of the insured, while engaged in the employment of the insured, if benefits therefor are payable under any workmen's compensation law;

(d) to bodily injury to or sickness, disease or death of any person, other than an employee of the insured, while engaged in the employment of the insured, if benefits therefor are payable under any workmen's compensation law;

## CONDITIONS

**1. Limits of Liability** The limit of liability stated in the declarations for coverage A is the limit of the company's liability for all damages, including damages for care and loss of services, arising out of one occurrence.

The limit of liability stated in the declarations for coverage B is the limit of company's liability for all expenses incurred by or on behalf of each person who sustains bodily injury, sickness or disease, including death resulting therefrom, in any one accident.

The inclusion herein of more than one insured shall not operate to increase the limits of the company's liability.

**2. Notice of Occurrence** When an occurrence takes place written notice shall be given by or on behalf of the insured to the company or any of its authorized agents as soon as practicable. Such notice shall contain particulars sufficient to identify the insured and also reasonably obtainable information respecting the time, place and circumstances of the occurrence, the names and addresses of the injured and of available witnesses.

**3. Notice of Claim or Suit** If claim is made or suit is brought against the insured, the insured shall immediately forward to the company every demand, notice, summons or other process received by him or his representative.

**4. Assistance and Cooperation of the Insured** Coverage A The insured shall cooperate with the company and, upon the company's request, shall attend hearings and trials and shall assist in effecting settlements, securing and giving evidence, obtaining the attendance of witness and in the conduct of suits. The insured shall not, except at his own cost, voluntarily make any payment, assume any obligation or incur any expense other than for such immediate medical and surgical relief to others as shall be imper-

**7. Action Against Company** Coverage B No action shall lie against the company unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this policy, nor until thirty days after the required proofs of claim have been filed with the company.

**8. Other Insurance** Coverage A If the insured has other insurance against a loss covered by this policy the company shall not be liable under this policy for a greater proportion of such loss than the applicable limit of liability stated in the declarations bears to the total applicable limit of liability of all valid and collectible insurance against such loss.

**9. Subrogation** Coverage A In the event of any payment under this policy, the company shall be subrogated to all the insured's rights of recovery therefor against any person or organization and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

**10. Changes** Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this policy or estop the company from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part of this policy, signed by a duly authorized representative of the company.

**11. Assignment** Assignment of interest under this policy shall not bind the company until its consent is endorsed hereon. Death of the named insured terminates this policy

The company may pay the injured person or any person or organization rendering the services and such payment shall reduce the amount payable hereunder for such injury. Payment hereunder shall not constitute admission of liability of the insured or, except hereunder, of the company.

**6. Action Against Company** Coverage A No action shall lie against the company unless, as a condition precedent thereto, the insured shall have fully complied with all the terms of this policy, nor until the amount of the insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. Nothing contained in this policy shall give any person or organization any right to join the company as a co-defendant in any action against the insured to determine the insured's liability.

Bankruptcy or insolvency of the insured or of the insured's estate shall not relieve the company of any of its obligations hereunder.

when thereafter such cancellation shall be effective. This policy may be canceled by the company by mailing to the named insured at the address shown in this policy written notice stating when not less than five days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice and the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the named insured or by the company shall be equivalent to mailing.

If the named insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If the company cancels, earned premiums shall be computed pro rata. Premium adjustment may be made at the time cancellation is effected and, if not then made, shall be made as soon as practicable after cancellation becomes effective. The company's check or the check of it. The representative mailed or delivered as aforesaid shall be a sufficient tender of any refund of premium due to the named insured.

**13. Declarations** By acceptance of this policy the named insured agrees that the statements in the declarations are his agreements and representations, that this policy is issued in reliance upon the truth of such representations and that this policy embodies all agreements existing between himself and the company or any of its agents relating to this insurance.

SPACE FOR THE ATTACHMENT OF ENDORSEMENTS