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ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

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RABBIT INSURANCE POLICY WORDINGS

Whereas the insured, named in the schedule hereto by a Proposal and declaration, which shall be the basis of this contract and is deemed to be incorporated herein has applied to Royal Insurance Corporation of Bhutan (hereinafter called the Corporation) for the Insurance hereinafter contained and has paid or agreed to pay the premium as consideration for such insurance during the period of insurance or during any period for which the Corporation may accept payment for the renewal of this Policy.

Now, this policy of insurance witnessed -That subject to the terms exceptions, exclusions, provisions, definitions, warranties and conditions contained herein or endorsed hereon, the Company will indemnify the Insured against the death of animal arising out of:

- 1) Accident
- 2) Diseases contracted during the period of insurance.

DEFINITIONS:

- 1) **Insured:** The person (s) named as Insured in the Schedule.
- 2) **Company:** Royal Insurance Corporation of Bhutan Limited.
- 3) **Proposal:** The application form which Insured sign for this insurance and/or any other information which Insured give to Company or which is given to Company on Insured's behalf.
- 4) **Policy:** Policy wording, the Schedule, the Proposal and Endorsement / Memoranda if any.
- 5) **Schedule:** The document which describes Insured, the cover that applies the Policy Period and other details of this policy.
- 6) **Policy Period:** The time period for which the contract of insurance is valid as shown in the Policy Schedule.
- 7) **Deductible:** The amount stated in the Schedule, which shall be borne by Insured first in respect of each and every claim made under this Policy.
- 8) **Sum Insured:** Valuation should be done by a qualified veterinarian/livestock personal (remote areas should be considered) surgeon at the time of proposing the insurance. The sum insured will be 100% of market value. Insured is to be compensated on 70% indemnity basis.



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- 9) **Indemnity** – Indemnity will be the market value of the animal before contracting the disease and/ or accident or sum insured whichever is less.

EXCLUSIONS: No indemnity is available hereunder for any Claim directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following:

- 1) Malicious or willful injury or neglect, overloading, unskillful treatment or use of the animal for the purpose other than stated in the policy without the consent of the Company in writing.
- 2) Accidents occurring and/or Disease contracted prior to the commencement of risk.
- 3) Intentional slaughter of the animal except in cases where destruction is necessary to terminate incurable suffering on humane consideration on the basis of certificate issued by qualified Veterinarian or in cases where destruction is resorted to by the order of lawfully constituted Authority.
- 4) Theft and Clandestine sale of the insured animal.
- 5) War, Invasion, the act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, mutiny, tumult, military or usurped power or any consequences thereof or attempt thereat.
- 6) Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons.
- 7) Consequential loss of whatsoever nature.
- 8) Transport by air, and sea.
- 9) Permanent and partial disablement of any nature
- 10) Pasteurellosis, Culling, undergrowth, Cannibalism,
- 11) Myxomatosis: This disease is covered if the rabbits are successfully inoculated and the necessary Veterinary certificate is supplied to the company.
- 12) Coccidiosis. This disease is covered if suitable and effective coccidiostats are administered in food or water.



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- 13) Any claim arising due to diseases contracted within 15 days from the date of risk are not covered.
- 14) The Corporation shall not be liable to all claims received without ear-tag as identification of an animal and loss, death, theft, missing of the insured animal whilst on premises/areas other than the ones specified in the proposal form, unless a change in place of stabling has been notified to the Insurer.

GENERAL CONDITIONS

- 1) Every notice and communication required by Company in respect of this policy shall be in writing and be addressed to the nearest office of the Company and the acknowledgement of service shall be obtained from the Company.
- 2) The Policy, the schedule, the proposal form, endorsements shall constitute the complete contract of insurance. No change or alteration in this policy shall be valid or effective unless approved in writing by the Company, which approval shall be evidenced by an endorsement of the Policy.
- 3) Insured must take all reasonable care of the animal insured and in the event of an illness or accident shall take the following steps:
 - a) Immediately obtain the services of a qualified Veterinary Surgeon to treat the animal.
 - b) Immediately give notice to the company in writing in case of death.
- 4) Insured shall permit Company's authorized representative at all times to inspect the animal(s) hereby insured and premises, where the animal(s) is/, are kept and shall furnish any information which Company may require and shall comply with all reasonable regulations and directions from time to time made and given by Company.
- 5) This Policy shall be voidable in the event of misrepresentation, mis-description or non-disclosure of any material fact.
- 6) The cover afforded under this policy shall stand cancelled and no payment shall be made hereunder if the ownership of the insured animal passes from Insured to any other person or entity otherwise than by the operation of the law.
- 7) Animal Insured should carry the identification applied by the company/animal husbandry at all times. In case, the identification (ear tag or other) is lost or missing, immediate notice of the same should be communicated to the Company and seek for fixing of identification to the



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animal at Insured's cost. No amount is recoverable under this Policy in respect of any claim, unless the identification (ear tag or other) of the animal in respect of which such claim is made is available.

- 8) On the happening of any event giving rise to a claim Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or such further time as the Company may in writing allow in that behalf, deliver to the Company all the required documents needed for claim settlement.
- 9) In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
- 10) This Policy may be cancelled by the Insured at any time by giving at least 15 days written notice to the Company. Provided there has been no Claim under this Policy, the Company will refund premium according to the Company's short-period scale.

Period of Risk (not exceeding)	Premium to be retained (% of the annual rate).
1 Week	10% of Annual Rate
1 Month	25% of Annual Rate
2 Months	35% of Annual Rate
3 Months	50% of Annual Rate
4 Months	60% of Annual Rate
6 Months	75% of Annual Rate
8 Months	85% of Annual Rate
Exceeding 8 Months	Full annual premium



RICB

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This insurance may also be cancelled by or on behalf of the Company by giving the Insured at least 15 days written notice to the address stated in the Schedule. The Company will retain premium on a pro-rata basis.

- 11) If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by Insured or anyone acting on Insured's behalf to obtain any benefits under the policy or if loss or damage be occasioned by the willful act or with Insured's connivance, all benefits under this policy shall be forfeited.
- 12) If at the time of any event giving rise to claim on animal/s hereby insured there be any other subsisting insurance or insurances, whether effected by Insured or by any other person on Insured's behalf covering the same animal/s. Company shall not be liable to pay or contribute more than its ratable proportion of such loss.
- 13) The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after Insured's indemnification by the Company.
- 14) No interest shall be payable by the Company on any account whatsoever in respect of a claim under this Policy.
- 15) The Geographical Limit of this Policy and jurisdiction shall be within Bhutan Only. All claims under this policy shall be settled in Bhutanese Ngultrum.
- 16) The Company shall not be bound to issue any renewal notice or to accept renewal premium there under. Unless renewed as herein provided, this Policy shall terminate at the expiration of the period for which premium has been paid.
- 17) The company will offer to settle the claim under this policy within 30 days from the date of receipt of necessary documents required for assessing the claim. In the event that the company decides to reject a claim made under this policy, the Company shall do so within a period of 30 days of necessary documents.



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Claims Procedure: In the event of a claim, insured will notify a claim via telephonic call, or send intimation via email or by letter/ fax to the nearest RICBL branch office with details regarding policy number, ear tag number, date, place, time and cause of loss leading to the claim. The insurer will appoint investigator (if required) to assess the admissibility of the claim. Unless otherwise decided by the company, following basic documents will be necessary for processing of a claim under this Policy.

- a) Duly completed claim form by the claimant.
- b) Death and Post Mortem Report by the Veterinary Doctor
- c) Intact Ear-tag with the Ear
- d) Photographs of the Dead animal with Ear-tag
- e) Any other Document relevant to substantiate loss