



PRAGATI INSURANCE LIMITED

Head Office:

Pragati Insurance Bhaban (13th to 15th Floor),
20-21, Kawran Bazar C/A, Dhaka-1215.

Phone: PABX: 9133680-2, Fax: 88-02-8122980

E-mail : info@pragatiinsurance.com Web : www.pragatiinsurance.com



CASH IN TRANSIT INSURANCE POLICY

Policy No. PIL/AGRA/CIT/P-0013/08/2019

Risk Period: 29/08/2019 to 28/08/2020 Until 4 P.M (B.S.T)

Insured: TRIDENT CYCLES CO. LTD.

DISCLAIMER

The Insured is requested to read the Policy, its terms and conditions as well minutely. If any error or misdescription be found, the Policy should be returned immediately to the Issuing office of the Insurer for attention.

Issuing Office:

Agrabad Branch, Ayub Trade Center (5th Floor), 1269/B, Sk. Mujib Road, Agrabad, Chattogram.

Tel : +88-031-713227, +88-031-713228, E-mail : agrabadbranch@pragatiinsurance.com



PRAGATI INSURANCE LIMITED

Head Office : Pragati Insurance Bhaban, 20-21, Kawran Bazar, Dhaka-1215, Bangladesh,
Phone:+88-02-9133680-2, Fax:+88-02-55013694, +88-02-9134335,
Email:info@pragatiinsurance.com, Website:www.pragatiinsurance.com

CASH IN TRANSIT INSURANCE POLICY

WHEREAS the insured named in the Schedule hereto has made to the Company named in the said Schedule (hereinafter called the Company) a written proposal and declaration which the insured has agreed shall be deemed to be of a promissory nature and effect and the basis of this contract which is deemed to be incorporated herein and has paid or agreed to pay the premium stated in the aforesaid Schedule as consideration for the sum insured hereinafter contained.

AND WHEREAS THIS POLICY WITNESSETH that subject to the terms and conditions contained herein or endorsed here on the Company will indemnify the insured against:

Loss of Money i.e. Cash. Bank Notes. Currency Notes, any Cheques, Postal Orders or Money Orders by cause whatsoever in the circumstances and situation described in the Schedule actually occurring during the period of Insurance stated in the Schedule hereto or during any further period for which the Company may accept payment for the renewal of this policy.

AND PROVIDED ALWAYS, that the Company shall not be liable under this policy in respect of any consequence whether direct or indirect of:

Loss destruction of damage directly or indirectly proximately or remotely occasioned by. Contributed to by or traceable to or arising out of or in connection with Hurricane. Volcanic Eruption, Earthquake, other convulsion nature, invasion. Act of Foreign enemies, Hostilities or Warlike operations (whether before or after declaration of war) Civil War. Riot. Strike. Civil Commotion. Mutiny. Rebellion. Military or Usurped Power or any direct or Indirect consequences of any of said occurrences and in the event of any claims hereunder the insured shall prove that the accidental loss, damage, and/or liability arose independently of and was in no way connected with or occasioned by or contributed to by or traceable to any of said occurrences or any consequence thereof and in default of such proof the Company shall not be liable to make any payment in respect of such claim.

() Fraud or dishonesty of employees.

AND PROVIDED FURTHER that the due observance and fulfillment of the terms, conditions and endorsements of the policy in so far as they relate to anything to be done or complied with by the Insured, shall be conditions precedent to any liability of the Company to make any payment under this policy.

CONDITIONS

This Insurance shall not commence until the premium has been actually paid to and, accepted by the Company and the Company's official letter of Policy has been issued, and no payment in respect of any premium shall be deemed to be paid to the Company unless a printed form of receipt signed by an official or duly authorised representative of the Company shall have been issued there for.



2. All notice required to be given by the insured to the Company must be in writing addressed to the Branch of the Company from which this policy was issued, and notice or knowledge of anything relating to this policy or any claim herein under shall not be deemed to be notice to or within the knowledge of the Company unless so given, and no alteration in the terms of this policy, nor any endorsement thereon, will be held valid unless the same is signed or initiated by an authorized representative of the Company.
3. This insurance may be terminated at any time at the request of the Insured in which case the Company will retain the customary short period rate for the Time the policy has been in force. This insurance may also at any time be determined at the option of the Company, on notice to that effect being given the Insured by Registered Letter at the Insured's Address last known to the Company in which case the Company shall be liable to repay on demand a ratable proportion of the premium for the unexpired term from the date of the concealment.
4. The insured shall take all reasonable precautions for the safety of property insured and upon the happening of any event giving rise or likely to give rise to a claim under this policy the insured shall immediately upon becoming aware of any such event give notice.
- a) to the police and take all practicable steps discover and punish the guilty person or persons and to trace and recover the lost property.
- b) the Company and within seven days thereafter to the Company a claim in writing and supply all such detailed particulars and proofs as may be reasonably required by the Company.
5. The Company may at any time at its own expense use all legal means in the name of the insured for recovery of any of the property lost and which forms the subject of a claim under this Policy and the insured shall give all reasonable assistance for the purpose. Any money recovered after the settlement of any claim hereunder shall be the property of the Company not exceeding however the amount paid by the Company in respect of such claim.
6. The Premium hereunder and all Renewal premiums that may be accepted In respect of that Transit Risks are to be regulated by the amount of money as described in the Schedule covered during the current period of Insurance. A proper record shall be kept in the books of the insured of all such money In transit so Insured. The insured shall at all times allow the Company to inspect such books and within 30 days from the expiry of each period of insurance shall supply the Company with a correct account of all such money In transits Insured by this policy during the said period. If the ascertained amount shall differ from the estimated amount on which premium has been paid the difference In premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be.
7. If at the time of happening of any loss covered by this policy there shall be subsisting any other insurance of any nature whatsoever converting the property Insured whether effected by the insured or not then the Company shall not be liable to pay or contribute more than its ratable proportion of any such loss.
8. Nothing obtained herein shall give any right against the Company to any person other than the Insured, and the Company will not be bound by any passing of the interest of the insured otherwise than by death unless and until the Company shall by endorsement hereon declare the Insurance to be Continued.
9. If the Proposal or Declaration of the insured is untrue In any respect, or if any material fact affecting the risk be incorrectly stated therein or omitted, or if this Insurance, or any renewal thereof shall have been obtained through any misstatement. Misrepresentation or suppression, or if any claim made shall be fraudulent or exaggerated, or if any false declaration or statement shall be made in support thereof, then In any of these cases, this policy held be void.
- 10 If any difference shall arise as to the amount to be paid under this policy (Liability being otherwise admitted) such difference shall be referred to an Arbitrator to be appointed by the parties In accordance with the statutory provisions In that behalf for the time being In force Where a difference is by this condition to be referred to arbitration the making for an Award shall be conditions precedent to any right of action against the Company.
11. In no case whatever shall the Company be liable for any loss after the expiration of twelvemonths from the happening of the loss unless the claim is the Subject of pending court action or arbitration.





SCHEDULE

ISSUING OFFICE AND ADDRESS	Agrabad Branch Ayub Trade Center (5th Floor), 1269/B, Sheikh Mujib Road, Agrabad C/A, Chattogram, Phone:+88-031-713227-8, Fax:N/A		Date : 28/08/2019
THE COMPANY	Pragati Insurance Limited		
THE INSURED AND ADDRESS :		POLICY NUMBER	
M/S. TRIDENT CYCLES CO. LTD., Sector # 03, Plot # 34, KEPZ, Chattogram		PIL/AGRA/CIT/P-0013/08/2019	
BUSINESS:		Geographical Limit: Bangladesh	
THE PERIOD OF INSURANCE	RATE	PREMIUM	
a) From : 29/08/2019	On Tk. 14,400,000.00.....@ 0.02%	Tk. 2,880.00	
to : 28/08/2020	VAT @ 15%	Tk. 432.00	
both dates inclusive	Total	Tk. 3,312.00	
b) Any subsequent period for which the Insurers may accept payment for the renewal of this policy		Subject to adjustment in accordance with Condition No. 6	
PROPERTY INSURED	Estimated amount in Transit during the year	Limit of the Company's Liability for any One Loss	
# The Route of Transit will be Cash &/or Currency Notes whilst in transit from/between Insured's office premises at Plot # 34, Sector # 03, KEPZ, Chattogram to Bank Asia Ltd. KEPZ Branch, Chattogram & vice-versa. Note : Factory located at the Export Processing Zone and insured withdraw the money from Bank Asia Ltd. KEPZ Branch which area is fully secured by Bepza security, Customs and Industrial police with arms. In that case client don't need to be arranged the fire arms security. # Deductible: 5% of each and every loss but minimum Tk. 100,000.00	Tk. 14,400,000.00		
	Tk. Fourteen Million Four Hundred Thousand Only	Tk. 1,200,000.00	
		Tk. One Million Two Hundred Thousand Only <i>Limit of the Company's Liability during one year of Insurance</i>	

MEMORANDUM

1. Warranted that the cash, Coins &/or Currency Notes will be carried accompanied by Insured's authorized officer/Executive and Security Guard with or without fire arms during the office hours 9-00 A.M. to 6-00 P.M. by own vehicle.
2. Warranted that the insured shall keep proper record of books of all such cash/money in transit. The insured shall all times allow the company to inspect such books and shall supply the company with a correct account of all money in transit insured by this policy and when asked for.
3. Warranted that in the event of any incident giving rise to a claim under this policy, the insured must submit the final Investigation report of the police authority to prove the cause and circumstances of the loss.

"Warranted that cash transaction under the within mentioned policy should be submitted on or before 7th of the following month."

Signed for and on behalf of Insurers at Chattogram on 28th August, 2019

For and on behalf of
Pragati Insurance Limited

Authorised Officer
M. A. Wahed
Manager (U/W)



Pragati Insurance Limited

Original Copy

HEAD OFFICE: Pragati Insurance Bhaban, 20-21, Kawran Bazar, Dhaka-1215, Bangladesh
Phone: PABX: 9133680-2, Fax: 880-2-55013694, 9135780, E-mail: info@pragatiinsurance.com

Issuing Office :

VAT Reg. No. : 19031001424

Money Receipt No : **M000523852**

Agrabad Branch

BIN No. : 000000609

Date : 28/08/2019

Class of Business : Miscellaneous

Received with thanks from M/S. TRIDENT CYCLES CO. LTD., Sector # 03, Plot # 34, KEPZ, Chattogram.

The sum of Tk.3,312.00 (Taka Three Thousand Three Hundred Twelve) Only

Mode of Payment Chq. 1090490

Dated 28/08/2019

Drawn on Woori Bank

Issued against PIL/AGRA/CIT/P-0013/08/2019,

Premium	Tk.	2,880.00
VAT (15%)	Tk.	432.00
Stamp	Tk.	0.00
Service Charge	Tk.	0.00
Total	Tk.	3,312.00



For and on behalf of the Company

Officer

Officer

NB: Subject to the realization of proceeds of Cheques/PO's/DD's