

3. Property Damage

Coverage is also provided against physical loss or damage caused by burglary or robbery or any attempt thereof to safes or vaults, provided that such acts occur as described in paragraphs 1 and 2 above.

4. Fire and/or Explosion

Coverage is provided against physical loss or damage directly caused by fire and/or explosion to property insured contained in safes or vaults inside the insured home.

B) Property insured in transit, out of the insured home, in possession of the occupants of the insured home or any household employee of the Insured:

a) Violent Theft or Robbery

Physical loss or damage caused to the property insured by violent theft, any attempt thereof or robbery. Violent theft or robbery means any act perpetrated against the person(s) in charge of handling the property insured, by using moral or physical force or violence while the property insured is in the possession of such person(s).

b) Physical disability of the carrier

Loss, damage or theft of property insured directly attributable to physical disability of the person in charge of carrying such property, due to sudden illness or as a result of an accident rendering unconscious or causing bodily injury or death to such person.

c) Accidents involving the motor vehicle carrying the persons in charge of handling the property insured

Loss, damage or theft of property insured as a result of any damage caused to the motor vehicle transporting the persons carrying such property by fire, lightning, explosion, collision, overturn, falling, derailment, and collapse or breakage of bridges.

Perils Excluded

The Company in no event will be liable for damage caused to the property insured by or as a consequence of:

- a) Theft or breach of trust by the Insured's household employees or persons for whom the Insured is liable, or by occupants of the insured home.**
- b) Loss resulting from larceny, mysterious disappearance or misplacement, unless such loss is directly caused by fire and/or explosion.**
- c) Kidnapping. In the event of illegal deprivation of liberty, this section does not insure against physical loss or damage to insured property paid as ransom.**
- d) Extortion. The act by which a person without any right compels another to give, do, stop to do or endure something for the purpose of obtaining a gain for his/her own benefit or for the benefit of others or causing the Insured to sustain a pecuniary loss.**

Sum insured and Indemnity

Every indemnity payment under this section will be made according to the following provisions:

- A) The Company's liability for the property insured will not exceed the Sum Insured indicated on the face, schedule, endorsement and/or specification of the Policy.
- B) Respecting securities, the Company in no event will be liable for a sum greater than the actual cash value of such securities at the close of trading in the Mexican stock exchange on the date of loss, and, if it is unlikely to determine the date of loss, the Company's liability will not be greater than the actual cash value of such securities on the day immediately prior to the date on which loss is discovered.
- C) Respecting registered securities and negotiable securities whose cancellation and/or replacement is legally feasible, the Company's liability will be limited to reprinting costs, judicial expenses and fees of experts and lawyers intervening in the cancellation and replacement proceedings, necessarily incurred to cancel the securities damaged by any peril covered by the Policy, provided that these expenses do not exceed the value of the securities, in which event such value will be paid.

Deductibles

The deductible applicable to this section is indicated on the face, schedule, endorsement and/or specification of the Policy.

General Conditions Applicable to all Sections

Clause 1. First Loss Insurance

It is hereby agreed by the Company that all sections of this Policy will operate on a First Loss basis.

With respect to Section I. Building, the Sum Insured of the building will be calculated by using the valuation method provided by the Company.

Once such value is determined as specified in the paragraph above, the Insured will have the option to insure the building at a lesser value, with no need to apply the "Proportional Rule" clause.

Cláusula 2a. Riesgos Excluidos

The Company in no event will be liable for loss or damage as a consequence of:

- **Destruction of property due to acts of any lawfully recognized Authority by reason of its duties as such.**
- **Hostilities, warlike actions or operations, whether war be declared or not, invasion of foreign enemy, civil war, rebellion, insurrection, suspension of guarantees or events giving rise to such acts de jure or de facto.**
- **Expropriation, requisition, confiscation, seizure or detention of property by any lawfully recognized Authority by reason of its duties as such.**
- **Nuclear reaction, nuclear radiation or radioactive contamination, even though it is caused by Earthquake and/or Volcanic Eruption.**

-
- **Terrorism. Direct or indirect physical loss or damage whether proximately or remotely resulting from the use of explosives, toxic substances, firearms or any other means against individuals, objects or utilities, and putting the public or any group or section of the public in alarm, fear, terror or anguish in the event of threat or recurrence. Also excluding loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing or suppressing any act of terrorism.**

The contractual documentation forming part of this insurance product is registered before the National Insurance and Bonding Commission pursuant to provisions in Articles 36, 36-A, 36-B and 36-D of the General Law of Insurance Institutions and Mutual Societies under registry CGEN-S0048-0137-2005 dated February 16, 2006.

- **Any damage caused by vibrations or natural movements of the subsoil other than those caused by Earthquake and/or Volcanic Eruption, such as subsidence, ground heave and settlement.**

Clause 3. Insurance Territory

This Policy is effected in accordance with the Mexican Law to provide coverage against any loss occurring within the territory of Mexico; however, coverage is provided by Section IV. Family Liability for overseas studies or pleasure trips abroad.

Clause 4. Indemnity

The Sum Insured is determined by the Insured and it is not proof of the existence or value of the property insured; it only represents the basis to limit the Company's maximum liability.

If at the time of loss causing partial or total damage the property insured has an aggregate value greater than the Sum Insured, the Company will be liable up to the payable amount without exceeding the agreed Sum Insured.

Clause 5. Increase of Hazard

Once the premium is determined according to the characteristics of the risk provided in the Policy, the Company should be notified by the Insured within 24 hours after having knowledge of any circumstance causing an essential increase of hazard during the period of this insurance.

If the Insured intentionally omits to give such notice or provokes an essential increase of hazard, and such increase of hazard contributes to the occurrence of loss, the Company's obligations will cease in full right thereafter.

Clause 6. Other Insurance

The Insured undertakes to give written notice to the Company of any other insurance effected or that has been effected to cover the same property against the same perils; indicating the name of the insurance companies and sums insured so the Company makes the corresponding annotations.

If the Insured intentionally omits to give notice as provided in this clause or effects more than one insurance to obtain illicit gain, the Company will be released from its obligations.

Clause 7. Losses

A) Procedure in the event of loss

1) Safeguarding or Recovery Measures

Upon becoming aware of any loss arising from any of the perils covered by this Policy, the Insured will be bound to take all necessary measures to prevent or minimize further damage. When the delay in taking such measures implies no risk, the Insured will request instructions from the Company and thereafter abide by them.

Non-compliance with the above may cause the Insured's rights to be forfeited in the terms of the Insurance Contract Law.

2) Notice

Upon the occurrence of any loss likely to result in indemnity payment pursuant to this insurance, the Insured will be bound to give written notice thereof to the Company within a period not later than five days after having knowledge thereof, except in case of Acts of God or force majeure, in which event notice will be given by the Insured once such circumstance ceases.

Failure to give prompt notice as stated above may cause indemnity payment to be reduced to the amount that would have originally been paid had prompt notice been given.

3) Company's rights

In the event of loss, the Company may choose to replace or repair the property insured to the satisfaction of the Insured, or pay in cash the value thereof at the time of loss, but not to exceed the current Sum Insured.

B) Documents, data and information that the Insured or beneficiary must submit to the Company

1. With respect to all sections of this Policy, excepting Section IV Family Liability, the Insured will be required to prove the veracity of the claim and all facts stated therein. The Company will be entitled to demand from the Insured or beneficiary all information on the facts related to the loss that help determine the circumstances and consequences of the loss occurrence, and for the purpose of expediting the loss procedures, the Insured will provide the Company with the following documents and data:
 - a) A statement of the damages resulting from the loss, stating with as much detail and accuracy as possible the stolen or damaged property and the corresponding amount of loss or damage, taking into consideration the value such property at the time of loss.
 - b) All sales receipts, invoices or appraisal certificates or any other documents supporting the claim.
 - c) A detailed list of all existing insurances on the property.

d) All information related to the circumstances surrounding the loss and certified copies of all proceedings taken by the Public Prosecutor or any other authority that may have intervened in the investigation, by reason of the complaint that will be filed by the Insured with respect to the loss or the facts related thereto.

e) Estimate for the repair of home electronics and/or appliances.

2. With respect to Section III Theft of Contents:

a) A certified copy of the preliminary investigation, including the following information:

- Details and description of stolen property.
- Report of the visual inspection carried out by the Public Prosecutor.
- Confirmation of the complaint filed by the Insured.
- Witnesses' statements of facts and pre-existence of the stolen property.

b) Documentation required by the Company to confirm the following:

- The validity of the claim.
- The pre-existence of property.
- The replacement cost of property.

The following documents will be considered valid to comply with the above-mentioned requirements:

- 1.** Letter establishing the pre-existence of property, it should include the description of property and signatures of two witnesses confirming the pre-existence and ownership of the stolen property. Only persons of legal age, holding a current official ID and who are not direct or indirect relatives of the Insured may serve as witnesses.
- 2.** Visual proof (video, pictures) showing the stolen item inside the insured home, or the person wearing such item (in case of jewelry and personal effects).
- 3.** In case of claims concerning paragraphs 2) and/or 3) of Section III of the Policy, indemnity will be paid based on the amounts stated in the appraisal or invoice.

Procedure in the Event of Loss in respect of Section IV (Family Liability)

1) Notice of Claim

The Insured is bound to notify immediately to the Company upon having knowledge of any claim or suit received by the Insured or the Insured's representatives; to such effect, the Insured will send such claim or suit or copies thereof to the Company and, in turn, the Company will be bound to notify immediately in writing to the Insured that they will not undertake the conduct of the proceedings, should this be their decision.

If such notification is not delivered as aforementioned, it will be understood that the Company undertakes the conduct of suits brought against the Insured and, in turn, the Insured will be required to cooperate with the Company in the terms of the following items of this clause.

Should the Company decide not to conduct the proceedings, the Insured will be advanced the amount that the Company has assumed to pay for this concept so that the Insured may cover his defense costs with due diligence.

2) Cooperation and assistance provided by the Insured to the Company

In all legal proceedings brought against the Insured in respect of liability covered by this insurance, it will be binding on the Insured to:

- Furnish the necessary data and proofs required by the Company to defend the Insured if necessary or when the Insured does not appear in court.
- Exercise and enforce the actions and defense to which the Insured is entitled.
- Appear in court in all proceedings;
- Empower attorneys named by the Company to represent him/her in the aforementioned proceedings, in case the Insured is not able to intervene directly in all formalities related to such proceedings.

All expenses incurred by the Insured to comply with such obligations will be charged to the Sum Insured by way of defense costs. In case that the Company acts with negligence in determining or conducting the legal defense, the liability for defense costs will not be subject to any limit.

3) Claims and Suits

- The Company will have the right to settle all judicial or extrajudicial claims, conduct suits or demands before legal authorities and enter into agreements.
- Any acknowledgement of debt, transaction, agreement or other legal act implying assumption of liability by the Insured will not be enforceable against the Company, where agreed upon without consent of the Company for the purpose of simulating a liability that otherwise would not exist or be less than the actual liability.
- The Insured's admission of the facts will not be deemed as an acknowledgement of liability.

4) Beneficiary under the insurance

The right to indemnity is directly granted under this insurance contract to the third party who sustains injury or damage. Such third party will be considered beneficiary under the policy from the time of loss.

5) Reimbursement

Should the third party be indemnified by the Insured in whole or in part, the Company will reimburse the Insured in proportion to the indemnity payment.

6) Subrogation

The Company will be subrogated up to the amount paid to all rights and actions against third parties to which the Insured is entitled by virtue of the indemnified damage. However, there will be no subrogation in case of acts committed by persons for whom the Insured is legally liable, since they are also considered Insureds to this effect. The Insured and the Company will concur in enforcing their rights accordingly, if damage is partially indemnified. If subrogation is prevented by the Insured, the Company will be released either in whole or in part from its obligations.

Clause 8. Indemnity Payment

The Company may choose to repair or replace the damaged or destroyed property or pay in cash.

1. If repair is made by the Company, such repair will be to the Insured's satisfaction.
2. In case that the Company chooses to pay in cash the amount of loss calculated according to the "Sum Insured and Indemnity" paragraphs of the Individual Conditions of each section, such amount of loss will be determined according to the current costs at the time of loss.
3. In respect of any loss, indemnity payable to the Insured will be calculated as provided for in the corresponding section.
4. Insured's contribution to the loss and salvage:
 - In case that the Company chooses to repair or replace the damaged property, the Insured's contribution as provided in the schedule, face, endorsement and/or specification of the Policy will be paid to the Company, and the salvage value if the Insured assumes control on such salvage.
 - In case that the Company chooses to pay in cash, the Insured's contribution and the salvage value, if the Insured assumes control on such salvage, will be deducted from the amount resulting from stipulations in paragraphs 2 and 3 of this clause.
 - The maximum liability of the Company in any one or more losses occurring during the period of the Policy will not exceed as a whole the Sum Insured of the damaged property, less the respective Insured's contribution.
 - Every partial indemnity paid by the Company during the period of the Policy will reduce accordingly the Company's liability, and indemnity for subsequent losses will be paid up to the limit of the remaining sum.

Clause 9. Reduction and Reinstatement of Sum Insured in the Event of Loss.

Any indemnity payment made by the Company will reduce the Sum Insured accordingly, but such sum may be reinstated subject to prior approval by the Company.

The Insured will be required once the Company consents to such reinstatement to pay the premium corresponding to the period remaining until expiration of the Policy.

If the Policy covers more than one item, the reduction or reinstatement will apply to the damaged item or items.

Clause 10. Measures that may be taken by the Company in the Event of Loss.

In every case of loss damaging or destroying the property insured and before the respective indemnity amount is finally determined, the Company may:

- a) Enter the premises where loss occurs in order to determine the cause and extent thereof;
- b) Have the property examined, classified and appraised, wherever it is located, but in no case the Company will be bound to undertake the sale or settlement of the property or the remains thereof, or the Insured will have the right to abandon such property to the Company.

Clause 11. Arbitration

In case of disagreement between the Insured and the Company as to the amount of any loss or damage, the matter will be submitted to the decision of an arbitrator appointed in writing by mutual agreement of both parties. However, should they fail to agree on the appointment of a single arbitrator, two will be named, one appointed by each party, within 10 (ten) days from the date on which one of the parties has been requested in writing by the other to do so.

Before commencing their duties both arbitrators will name an umpire in case of disagreement.

Should one of the parties refuse to name his arbitrator or simply fail to do so when so requested by the other party, or should the arbitrators not agree on the appointment of the umpire, the judicial authority, upon request of the any of the parties, will appoint the arbitrator, the umpire or both, if necessary.

The death of one of the parties, if an individual, or its dissolution, if a corporation, occurring during the arbitration will not annul or affect the powers or attributions of the arbitrator or arbitrators or the umpire, as the case may be, or if either of the arbitrators of the parties or the umpire should die before judgment is awarded, a new arbitrator will be appointed by the corresponding entity (the parties, the arbitrators, the judicial authority or administrative authority competent in insurance matters) to act in his/her place.

The expenses and fees arising from the arbitration will be borne equally by the Company and the Insured, but each party will pay the fees of its own arbitrator.

The arbitration referred to in this clause does not imply an acceptance of the claim by the Company, it merely determines the circumstances and the amount of loss the Company may eventually be required to pay after applying the Insured's contribution to the loss, the parties being free to execute any action and to exercise the corresponding objections.

Clause 12. Fraud, Malicious Intent, Bad Faith or Gross Negligence

The Company's obligations will cease:

- a) If the Insured, beneficiary or their representatives, with the intent to induce the Company to make an error, conceal or misrepresent facts that would exclude or could restrict such obligations.
- b) If with the above intention, the Insured fails to submit in due time to the Company all the documents referred to in paragraph B) of Clause 7 "Losses" of these General Conditions.
- c) If there is in the loss or claim malicious intent or bad faith by the Insured, beneficiary, successors or attorneys of any of them.
- d) If the loss is due to gross negligence by the Insured.

Provisions in Chapter IV of the Insurance Contract Law will apply with respect to any other action not considered in this clause.

Clause 13. Subrogation of Rights

Once indemnity is paid, the Company will be subrogated up to the amount paid to all the Insured's rights and actions against the persons responsible for the loss. If so requested by the Company and at its own expense, the Insured will register such subrogation in a public deed. The Company will be released either in whole or in part from its obligations, if subrogation is precluded by the Insured's acts or omissions. The Insured and the Company will concur in enforcing their rights accordingly, if damage is partially indemnified. However, the Company waives its right of subrogation against any company insured under this Policy and/or companies associated or affiliated to the Insured. Additionally, the Company agrees not to make use of its subrogation rights against the Insured's employees and workers.

Clause 14. Place and Payment of Indemnity

The indemnity payment will be made at the Company's offices within 30 (thirty) days following receipt of all documents and information in connection with the basis of the claim, in the terms of paragraph B) of Clause 7 "Losses" of these General Conditions.

Clause 15. Jurisdiction

Should any controversy arise, the claimant's rights may be asserted before the Company Customer Complaints Unit (Unidad Especializada de Atención de Consultas y Reclamaciones) of the insurance institution or the National Commission for the Protection and Defense of Users of Financial Services (Comisión Nacional para la Protección y Defensa de los Usuarios de Servicios Financieros), and, at the claimant's option, the jurisdiction may be determined by territory according to the address of any of its branch offices, in the terms of Articles 50 Bis and 68 of the Law for the Protection and Defense of Users of Financial Services (Ley de Protección y Defensa al Usuario de Servicios Financieros) and Article 277 of the Insurance and Bonding Institutions Law (Ley de Instituciones de Seguros y de Fianzas), within a period not later than two years following the event giving rise to such controversy or, where appropriate, following denial of the insurance institution to satisfy the claimant's allegations.

In case that the parties hereto do not submit to arbitration by the National Commission for the Protection and Defense of Users of Financial Services, or by whomever it may propose, the claimant's rights will be safeguarded in order to be asserted before the judge of the address of such branch offices. In any case, it is the option of the claimant to appeal to the above referred institutions or directly to the aforementioned judge.

Customer Complaints Unit (UNE, by its acronym in Spanish) located at: Félix Cuevas 366, Piso 6, Col. Tlacoquemécatl, Del. Benito Juárez, 03200, México, D.F. Phone 01 800 737 76 63 (option 1), and from Mexico City: 5169 2746 (option 1) from Monday to Thursday from 8:00 a.m. to 5:30 p.m. and on Friday from 8:00 a.m. to 4:00 p.m. or e-mail us at: axasoluciones@axa.com.mx

National Commission for the Protection and Defense of Users of Financial Services (Condusef, by its acronym in Spanish) located at: Av. Insurgentes Sur #762 Col. Del Valle Cd. de México, C.P 03100, Phone (55)5340 0999 and (01 800) 999 80 80, asesoria@condusef.gob.mx.

Clause 16. Interest in Arrears

In case that the Company fails to fulfill the obligation to pay the indemnity, capital or rent in the terms of Article 71 of the Insurance Contract Law, notwithstanding that the documents and information which are the basis of the filed claim are received, then, instead of paying the applicable legal interest, the Company undertakes to pay the Insured, beneficiary or damaged third party interests in arrears calculated according to provisions set forth in Article 276 of the Insurance and Bonding Institutions Law during the delay period. Such interest in arrears will be calculated as of the day following the 30-day period set forth in the Insurance Contract Law.

Clause 17. Notices

Any statement or notice related to this contract will be addressed in writing to the Company's head office indicated on the face of the Policy.

Clause 18. Premium

La prima a cargo del Asegurado vence en el momento de la celebración del contrato y de los convenios. The premium payable by the Insured becomes due upon execution of this contract and further agreements affecting the Policy and giving rise to payment of extra premium. If the Insured chooses to pay the premium in installments, such installment payments will cover equal periods of time no less than one month and due on commencement of each agreed period, subject to the applicable installment surcharge.

The Insured will be entitled to a 30-calendar day grace period to pay the total premium or, in case of installment payments, the first installment, and subsequent payments will become due on commencement of the period corresponding to each installment. Coverage hereunder will automatically cease at 12:00 hours on the last day of the grace period, if the Insured fails to pay the total premium or the agreed installment.

In the event of loss, the Company will deduct from the indemnity payable to the beneficiary the total outstanding premium or outstanding installments thereof for the agreed period of insurance. Payment of the agreed premium will be made at the Company's offices against delivery of the corresponding receipt.

This clause is based on provisions in Article 40 of the Insurance Contract Law, to wit:

“If the premium or the first installment, in case of installment payments, is not paid within the agreed period, the effects of the contract will automatically cease at twelve hours of the last day of such period. In case that such period is not agreed, a thirty calendar day period following due date will apply.

Unless otherwise agreed, the period provided for in the above paragraph will not apply to the compulsory insurance referred to in article 150 Bis of this law.”

and in Article 37, to wit:

“With respect to Life Insurance, Accident and Health Insurance, and Property and Casualty Insurance, the premium may be paid on installments covering equal periods of time. If the Insured chooses to pay the premium on installments, each installment will become due on commencement of each agreed period”.

Clause 19. Reinstatement

Notwithstanding provisions in Clause 18. Premium of these General Conditions, the Insured may pay within 30 days following the grace period set forth in such clause, the Premium of this insurance or any portion thereof, where an installment plan is agreed. In this event and just by reason of such payment, the effects of this insurance will be reinstated as of the time and date set forth on the payment receipt and, in turn, the Company will return upon receiving payment the pro rata Premium for the period during which the effects of the insurance ceased to be effective, as provided for in Article 40 of the Insurance Contract Law.

However, in case that the Insured requests in writing, upon making the above payment, an extension of the period of the insurance, this period will be automatically extended for a term equivalent to that between the last day of the grace period and the time and date on which reinstatement takes effect.

If the time is not indicated on the payment receipt, it will be understood that the insurance is reinstated at midnight on the date of payment.

Without prejudice to the automatic effects hereof, the reinstatement referred to in this clause will be specified by the Company for administrative purposes on the receipt issued for the corresponding payment, and on any other document issued after such payment is made.

The Company in no event will be liable for losses occurring during the period between expiration of the grace period and the time and date of payment referred to in this clause.

Clause 20. Advance Termination of Contract

Notwithstanding the expiration date of the insurance, the parties hereto agree that it may be terminated in advance by means of written notice. When the insurance is terminated by the Insured, the Company will be entitled to that part of the Premium for the time at which the insurance remained effective, according to the following short rate tariff approved by the National Insurance and Bonding Commission applicable to all sections, **excepting Hydrometeorological Phenomena:**

Short Rate Tariff (excepting Hydrometeorological Phenomena)

| Period | Percentage of Annual Premium |
|------------------|------------------------------|
| Up to 10 days | 10% |
| Up to 1 month | 20% |
| Up to 1.5 months | 25% |
| Up to 2 months | 30% |
| Up to 3 months | 40% |
| Up to 4 months | 50% |
| Up to 5 months | 60% |
| Up to 6 months | 70% |
| Up to 7 months | 75% |
| Up to 8 months | 80% |
| Up to 9 months | 85% |
| Up to 10 months | 90% |
| Up to 11 months | 95% |
| Up to 12 months | 100% |

Short Rate Tariff applicable to Hydrometeorological Phenomena

| Period | Percentage of Annual Premium |
|----------------|------------------------------|
| Up to 1 month | 35% |
| Up to 2 months | 50% |
| Up to 3 months | 65% |
| Up to 4 months | 80% |
| Up to 5 months | 95% |
| Over 5 months | 100% |

The Company may also terminate the insurance by means of written notice to the Insured and such termination will take effect 15 days after the date of notification. The Company will return to the Insured at the latest on the date of notification the premium for the time remaining before expiration. Failure to give the above notice will render the cancellation ineffective.

Clause 21. Currency

Payment of premium and indemnity, if any under this Policy, will be made in accordance with the Monetary Law applicable on the date of payment.

Clause 22. Statute of Limitations

All actions arising out of this insurance contract will prescribe in two years in the terms of Article 81 of the Insurance Contract Law, as of the date of the occurrence giving rise thereto, except for the cases set forth in Article 82 of the same law.

The statute of limitations will be interrupted not only by ordinary causes but also as provided in the Law for the Protection and Defense of Users of Financial Services.

Clause 23. Benefits of the Insured

In case that the authorities approve any extension of or new coverage during the period of this Policy without any charge of extra premium, such extension or new coverage will automatically inure to the benefit of the Insured. In like manner, if registered rates are reduced during the period of this Policy, the Company will reimburse, upon termination of such period or before if so requested by the Insured, the difference between the agreed Premium and the modified Premium, as of the date of such reduction to termination of insurance.

Clause 24. Attachment and Expiration of the Period of the Policy

The period of this Policy attaches and expires on the dates indicated therein, at 12:00 hours at the place where the insured property is located.

Clause 25. Automatic Adjustment of Sum Insured for Domestic Property

For the purpose of this coverage, the Sum Insured will be determined by appraisal for establishing sums insured at actual cash value or replacement cost.

It is agreed by the Company and the contracting party to automatically increase the agreed Sum Insured based on the percentage determined by the Insured as shown on the face of the Policy.

Premium under this coverage is a deposit premium equivalent to 35% of the annual premium resulting from the maximum increase established by the Insured.

The deposit premium will be adjusted at expiration of the insurance period, considering as earned premium 35% of the premium corresponding to the actual percentage of the increase accrued to expiration date or cancellation date of the Policy, and the difference, if any, resulting between the deposit premium and the earned premium will be credited or charged to the Insured at the latest 30 days following the date on which the corresponding adjustment is made.

In the event of failing to make payment within the period set forth above, the Company will be required to pay interests in arrears according to Clause 16. "Interest in Arrears" of the General Conditions of this Policy.

The sum originally agreed plus any increases to the actual cash value of property from attachment to the date of loss occurrence will be taken as a basis to determine the indemnity amount in the event of loss.

The amount so determined will be the basis for the effects of Clause 4. "Indemnity" provided in the General Conditions of this Policy.

Clause 26. Automatic Adjustment of Sum Insured for Non-Domestic Property

Subject to the General and Special Conditions of the Policy, the Company agrees to automatically increase the Sum Insured in the proportion that the value of non-domestic property is likely to increase due to fluctuations in the exchange rate of the U.S. dollar.

To purchase this clause it is necessary to carry a professional valuation in order to establish the sums insured at actual cash value.

The Sum Insured of non-domestic property insured by this coverage will be specified on the face of the policy separately.

Premium under this clause is a deposit premium equivalent to 35% of the annual premium resulting from the maximum increase established by the Insured.

In calculating the final premium, the rate of increase resulting from dividing the average exchange rate by the exchange rate on attachment of this clause will be multiplied by the premium corresponding to the amount of non-domestic property.

In calculating the average exchange rate, the amount resulting from adding the exchange rates on the first calendar day of each month in which this clause has been effective will be divided by the corresponding number of months.

The final premium so calculated will be the earned premium and the difference will be either returned or charged to the Insured within a period not later than 30 days following the date of the corresponding adjustment. If payment is not made within the above mentioned period, the Company will be required to pay interests in arrears according to provisions in Clause 16th "Interest in Arrears" of the General Conditions of the policy.

The sum originally agreed plus any increases to the actual cash value of property from attachment to the date of loss occurrence will be the basis to determine the indemnity amount in the event of loss.

If, for the purpose of replacing the damaged property, foreign currency is acquired by the Insured at an exchange parity lower than that at the time of purchasing coverage, the indemnity amount will be calculated based on the lower exchange parity. The excess premium corresponding to such pro rata indemnity amount will be returned by the Company to the Insured

Clause 27. Disclosure of Commissions Clause

During the period of the Policy, the Contracting Party may request in writing from the Company the report on the percentage of Premium that corresponds to the intermediary or corporation as commission or direct compensation for their intervention in the execution of this Contract. The Company will provide such report in writing or by electronic means within a period not exceeding ten working days following the receipt date of such request.

The contracting party of the insurance is understood as the individual or corporation requesting the execution of the contract on their behalf and/or on behalf of any third party, and undertaking to pay the corresponding premiums.

The contractual documentation forming part of this insurance product is registered before the National Insurance and Bonding Commission pursuant to provisions in articles 36, 36-A, 36-B and 36-D of the General Law of Insurance Institutions and Mutual Societies under registry CGEN-S0048-0291-2005 dated January 5, 2006.

Clause 28. Coverage Limitation

The Company may neither provide coverage nor be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Company to any trade or economic sanction, prohibition or restriction under United Nations resolutions or laws or regulations

of the European Union, United Kingdom or United States of America or under listings or restricting resolutions issued by international organizations.

The contractual documentation forming part of this insurance product is registered before the National Insurance and Bonding Commission pursuant to provisions in articles 36, 36-A, 36-B and 36-D of the General Law of Insurance Institutions and Mutual Societies under registry CGEN-S0048-0064-2012 dated October 2, 2012.

Article 25 of the Insurance Contract Law

In case that the contents of the policy or the amendments thereto do not conform to the offer, the Insured may request the corresponding correction within thirty days of receipt thereof. This period having elapsed, the stipulations of the policy or the amendments thereto will be considered as having been accepted.

The contractual documentation and technical note forming part of this insurance product are registered before the National Insurance and Bonding Commission pursuant to provisions in articles 36, 36-A, 36-B and 36-D of the General Law of Insurance Institutions and Mutual Societies under registry CNSF-S0048-0591-2006 dated November 13, 2006.

This translation into English is a professional courtesy only. In case of controversy, the original wording will prevail.

Clave: DV-298 abril 2016

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