

## **Pilferage, Unexplained Loss or Inventory Loss**

(Registration No.: 09AD2023000210525)

Subject to the Sub-Limit stated in the Schedule, the Insurance provided under XXX Section shall extend to cover loss or damage due to pilferage or unexplained loss provided the following conditions are met:

- a) that a joint survey conducted between the Insured and Customer (or its Agent) making the deposit, takes place each year;
- b) that an inventory check is conducted every quarter by the Insured, either from a computerized status report reconciled against the stock positions of Customers' Goods deposited, or by physically counting stock positions reconciled with the computerized statues;
- c) that any potential discrepancies found during quarterly inventory checks are notified immediately and reported in writing to the Customer and the Insurer.