

BUSINESS SHIELD - SOOKSHMA UDYAM
ADD ON WORDING

SECTION I: FIRE AND ALLIED PERILS – BUILDING & CONTENTS

1. Accidental Damage Cover

This policy is extended to cover direct physical loss or damage to the Building and Contents described in the Policy Schedule / Certificate of Insurance whilst situated in the insured premises due to accident from any fortuitous cause including accidental discharge, leakage, or overflow of water or steam from plumbing, septic tanks and cylinders, stand pipes for fire hose, industrial and domestic appliances, refrigerating system, air-conditioning system and rain (or snow) admitted through defective roof, headers spouting or by open or defective windows, show windows, picture windows, doors, transoms, ventilators or skylights; subject to the terms, conditions, warranties and exclusions herein.

The Limit of Indemnity under this policy shall not exceed the amount stated in the Policy Schedule / Certificate of Insurance for the period of Insurance. The below will be applicable to this coverage in addition to the policy standard exclusions:

- i. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer system records, explosives unless otherwise expressly stated in the Policy Schedule / Certificate of Insurance.
- ii. Loss, destruction or damage to the insured Building caused by change of temperature.
- iii. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
- iv. Damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls, object made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant etc.) felts, endless conveyor belts or wires, sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and non-metallic lining or coating or metal parts, unless caused by fire, lightning, riot, strike, malicious damage, storm, tempest, flood and inundation.
- v. Loss or damage due to breakdown, electrical, electronic and/or mechanical derangement.
- vi. Loss or damage due to termites, moths, insects, vermin, inherent vice, fumes, latent defect, fluctuations in atmospheric or climatic conditions, the action of light.
- vii. Loss or damage due to collapse, settlement or bedding down, ground heave or cracking of structures or the removal or weakening of support to any insured Building.
- viii. Any loss or damage due to self-intention.

2. Loss of Rent and Additional Expenses of Rent for an Alternate Premises

a. For Owners (Loss of Rent)

b. For Owners and Tenants (Additional Expenses of Rent for an Alternate Premises)

a. In consideration of payment of additional premium, it is hereby agreed and declared that if (any of) the said building(s) or any part thereof is unfit for occupation in consequence of its destruction or damage by the perils insured against and then the amount payable shall not exceed such portion of the sum insured on Rent as the period necessary for reinstatement bears to the term of the Rent Insured.

b. In consideration of payment of additional premium, it is hereby agreed and declared that in the event of the premises described in the policy and occupied by the insured, hereinafter referred to as 'PREMISES' being destroyed or damaged by any Insured Peril as to become unfit for occupation and the insured in consequence

taking up alternative premises, the Company shall, subject to special conditions set out herein, indemnify the insured against the additional rent (as explained herein) which the insured is called upon to bear for the period beginning from the date of operation of any of the Insured Perils until the 'PREMISES' is rendered fit for occupation such period not exceeding such reasonable time as is required to restore the premises with due diligence to a condition fit for occupation or the maximum indemnity period as opted by you and mentioned in Policy Schedule whichever is earlier.

Provided that the liability of the Company shall not exceed the Sum Insured as opted by you and mentioned in Policy Schedule. Provided further that if the sum produced by applying the monthly additional rent, borne by the insured for the alternative premises to the maximum indemnity period is more than the Sum Insured hereby, the liability of the Company shall be proportionately reduced.

Special Conditions Applicable to Additional Expenses of Rent for an Alternate Premises :

1. This insurance shall apply subject to the condition that the PREMISES occupied by the insured, whether as owner or tenant, forms part of a building not being "Kutchra" Construction.
2. If the area of alternative premises taken by the insured is more than the area of the PREMISES occupied by the insured, the additional rent borne by the insured for the purpose of this insurance shall be deemed to be that proportion of the additional rent actually borne by the insured as the area of the PREMISES which was in the insured's occupation bears to the area of the alternative premises taken by the insured. The insured shall be at liberty to take alternative premises in any locality so long as it is within the Municipal limit of the city or town in which the PREMISES is situated.

EXPLANATION

Additional Rent: If the insured is the Owner-Occupant, the additional rent borne by him is arrived at after deducting the standard rent of the premises from the actual rent paid for the alternative premises. The standard rent shall be based on the rateable values fixed by the Municipal/Revenue authorities for tax purposes.

If the insured is a tenant only and for safeguarding his legal tenancy rights is obliged to pay rent for the premises even during the period when it is not fit for occupation, the additional rent borne by him is the actual rent for the alternative premises. If the insured is a tenant and is not obliged to pay rent for the premises during the period when it is not fit for occupation, the additional rent borne by him is the actual rent paid for alternative premises taken less the rent which he was paying for the premises immediately prior to the same being damaged or destroyed by Insured Perils and rendered unfit for occupation.

General Conditions applicable to this add-on

1. Claim under this add-on will be accepted only if we have accepted Your claim for loss for physical damage to Your premises building.

3. Escalation Clause

In consideration of the payment of an additional premium by applying the specified percentage to the first or the annual premium as appropriate on the under noted items(s) the Sum(s) Insured thereby shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sums insured in force at the commencement of each period of insurance.

At each renewal date the insured shall notify the Insurers:-

i. the sums to be insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of insurance upto that renewal date, and

ii. the specified percentage increase(s) required for the forthcoming period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

4. Involuntary Betterment

We agree that in the event of damage to Insured property wherein replacement property of like kind and quality is not obtainable due to technological obsolescence or statutory/regulatory requirements, new property which is as similar as possible to the damaged property and which is capable of performing the same function, shall be deemed to be new property of like kind and quality and in no event shall this be considered as a betterment to the Insured.

We will also pay the cost of purchasing and installing technologically current equipment which is necessitated by incompatibility between new equipment installed to replace equipment suffering damage and undamaged existing equipment at the same or an interdependent location.

Provided that

I. We will be liable only for the amount sufficient to enable You to resume operations in substantially the same manner as before the damage.

II. We will be liable for only the difference between the highest sales value of the undamaged existing equipment at the same or interdependent location and the installed cost of the technologically current equipment.

III. We will pay subject to the limit provided for this add-on in the Policy Schedule

Should the cost of repair or replacement inspite of the betterment be well within the Reinstatement Value, the limit under this add-on will not trigger.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy

5. Additional Removal Of Debris Including Foreign Debris

The insurance under this policy is extended to cover cost necessarily and reasonably incurred by an insured in the removal of debris including Foreign debris from the premises of the insured, dismantling, demolishing, shoring up or propping of Insured property following destruction or damage by Insured Peril. This will also include costs and expenses necessarily incurred by the insured (a) In the removal of debris from the premises of the Insured (b) Dismantling or demolishing (c) Shoring up or propping.

The coverage will be (in excess of 2% and maximum of 5% of the claim amount) subject to maximum of Limit of liability selected.

Sum insured: Maximum upto 10% of SI

6. Protection and Preservation of Property

It is hereby understood and agreed, policy extends to cover expenses for loss minimization necessarily and reasonably incurred by the Insured to prevent any aggravation of an insured loss following a loss or damage at any Insured's Premises specified in the Schedule, including moving or shifting of property if this contributes to loss minimization.

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of a fire or a series of fire arising directly or indirectly from the same occurrence including fire, threatening to involve the property insured under this section of the policy, the insured shall be entitled to recover —

- i. The actual cost of material used and/or damaged in extinguishing or controlling or attempting to extinguish or control any such fire;
- ii. The cost of all clothing and/ or personal effects damaged and / or lost as a result of such fire
- iii. and / or fight, extinguish or controlling or attempting to fight extinguish or control such fire unless more specifically insured elsewhere;
- iv. All other actual expense (like paid for fire-fighting, extinguishing or controlling or attempting to fight extinguish or control such fire and / or localizing such fire.)
- v. The expenses incurred to recharge/refill any fire protection devices.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

7. Cost of Clearing Drains Clause

It is hereby declared and agreed that this Policy extends to cover any expense necessarily incurred by the Insured in the clearing of drains within the surrounding premises as a consequence of property insured by this policy being destroyed or damaged by fire or by any other perils hereby insured against, it being understood that the total liability for such clearing shall not exceed any one loss /aggregate.

8. Extra Expense

The recoverable EXTRA EXPENSE loss will be the reasonable and necessary extra costs incurred by the Insured of the following during the ___ month (maximum period of liability as specified in policy schedule):

- 1) extra expenses to temporarily continue as nearly normal as practicable the conduct of the Insured's business; and
2. extra costs of temporarily using property or facilities of the Insured or others
- 3 less any value remaining at the end of the period of liability for property obtained in connection with the above.

EXTRA EXPENSE Exclusions:

As respects EXTRA EXPENSE, the following additional exclusions apply:

This Policy does not insure:

- 1) any loss of income.
- 2) costs that usually would have been incurred in conducting the business during the same period had no physical loss or damage happened.
- 3) costs of permanent repair or replacement of property that has been damaged or destroyed.
- 4) any expense payable elsewhere in this Policy

Period of liability: 12 month ; Deductible :Policy period

All other terms and conditions of the Policy shall apply to the Declaration Policy.

9. STFI Deletion clause:

On selection of STFI deletion clause , this policy will exclude any loss or damage to insured's contents

or premises caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation.

An additional discount on premium will be given to the policyholder on selection of this clause based on the ratings as per policy schedule

10. Earthquake deletion clause:

On selection of Earthquake deletion clause, this policy will exclude any loss or damage to insured's contents or premises caused by Earthquake, volcanic eruption, or other convulsions of nature.

An additional discount will be given to the policyholder on selection of this clause based on the ratings as per policy schedule

11. Terrorism Deletion clause

On selection of Terrorism deletion clause, this policy will exclude any loss or damage to insured's contents or premises caused by Acts of Terrorism.

An additional discount on premium will be given to the policyholder on selection of this clause based on the ratings as per policy schedule

12. Voluntary Deductible Clause

It is hereby declared and agreed that the insured having opted a voluntary deductible of 5% of the claim amount subject to a minimum of Rs. _____ for losses arising out of Act of God Perils and a voluntary deductible of Rs. ----- for losses arising out of all other perils, out of net amount of each and every admissible claim under the fire policy(ies) covering the said premises, the company has allowed a discount of ---- % on the final premium payable for the policies and Add on Covers. It is further agreed that the above voluntary deductible opted shall replace the compulsory excess stipulated under "General Exclusion" attached to the policy(ies) and or for add-on cover.

13. Architects, Surveyors and Consulting Engineers Fees (in excess of 5% of the claim amount)

It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured under this policy up to a maximum of 7.5% of the adjusted loss is covered, but it is understood that this does not include any cost in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by insured perils.

14. Deterioration of Stocks in Cold Storage premises due to accidental power failure consequent to damage at the premises of Power Station due to an insured peril

In consideration of the payment of additional premium of Rs. _____ it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions, this policy covers destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply at the terminal ends of electric service feeders from which the

Insured obtains electric supply directly due to damage caused by any peril insured against under this policy to property at insured premises or any Electric Station or Sub-Station of Public Electric Supply undertaking from which the Insured obtains electric supply. Provided that the Company shall not be liable for any loss occasioned by the deliberate act of the Government, Municipal or Local Authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking's systems or by the exercise by any such authority of its power to withhold or restrict or ration supply not necessitated solely by damage to the Supply Undertaking's generating or supply equipment by an insured peril. Provided further that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours. Subject otherwise to the terms, exceptions, conditions and limitations of this Policy." In any action, suit or other proceedings where the company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the Insured.

15. Deterioration of stocks in cold storage premises due to change in temperature arising out of loss or damage to the cold storage machinery (ies) in the Insured's premises due to operation of insured peril.

In consideration of the payment of additional premium of Rs. _____ it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions this policy covers destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply following damage to the cold storage machinery (ies) due to insured peril(s). Provided further that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours. Subject otherwise to the terms, extensions, conditions and limitations of this Policy". In any action, suit or other proceedings where the company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the Insured.

16. Omission to Insure additions, alterations or extensions

The Insurance by this Policy extends to cover Buildings and/or Machinery, Plant and other Contents and defined in Columns.....hereof which the insured may erect or acquire or for which they may become responsible:-

(a) at the within described premises

(b) for use as factories

i) The liability under this Extension shall not exceed in respect of (a) above, 5% of the Sum Insured by each item, in respect of (b) above, 5% of the Sum Insured by item No.....

ii) The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.

iii) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.

iv) No liability shall attach to the insurers in respect of any Building, machinery, Plant or other contents while such property is otherwise insured.

17. Spoilage Material Damage Cover

In consideration of the payment of an additional premium of Rs. _____ it is hereby agreed and declared that, notwithstanding anything contained to the contrary, in the within written Policy, the insurance under Item No..... of this policy shall extend to cover loss or damage by Spoilage resulting from the retardation or interruption or cessation of any process or operation caused by any of the perils covered under this Policy, provided that liability for destruction of or damage to the property insured described in the schedule to this policy, or any part of such property, is first admitted by the company. Provided always that all the conditions (except in so far as they may be hereby expressly varied) shall apply as if they had been incorporated herein and that any reference therein to the loss or damage caused by insured perils shall be deemed to apply also to loss or damage caused by Spoilage which peril this insurance extends to include by virtue of this Endorsement.

SPECIAL CONDITIONS

For the purpose of this Endorsement but not otherwise, the following special conditions shall apply: Average: If the property hereby insured against spoilage shall, at the time of occurrence of any loss or damage, be collectively of greater value than the sum insured on machinery, containers, equipment and stocks in the specified blocks, then the Insured shall be considered as being his own insurer for the difference and shall bear rateable proportion of the loss accordingly. Every time, if more than one, of the Policy shall be separately subject to this condition. Provided that it is hereby further expressly agreed and declared that the liability of the Company shall in no case under this endorsement and the Policy exceed the sum insured by item Nos. _____ of this Policy. Sum to be insured: The cover must be for all stocks and machinery, container and equipment in specified blocks, specified sums being declared for each block and must be made subject to 'Average

18. Leakage And Contamination Cover

(A) Where Leakage And Contamination Cover Is Granted:

In consideration of the payment of an additional premium of Rs..... it is hereby agreed and declared that the Insurance under this policy shall, subject to terms, conditions and exclusions of this policy and also subject to terms, conditions and exclusions hereinafter contained, extend to include the physical loss of oil/chemical by leakage from its container by accidental means and all accidental contaminations by contact with foreign matter.

PROVIDED always that this policy does not cover:

- a) Loss by Contamination through Improper Handling or Controls by Insured's own Employees;
- b) Loss resulting from loss of use, loss of earning, delay or loss of markets or other consequential or indirect loss or damage of any kind or description whatsoever;
- c) Loss resulting from any kind of infidelity or dishonesty on the part of the Insured or any of their employees, inventory shortage, mysterious disappearance or unexplained loss;

- d) Loss by burglary or theft or any attempt thereat;
- e) Loss resulting from processing or faulty workmanship;
- f) Loss resulting from shrinkage, evaporation, loss of weight unless caused by a peril not otherwise excluded;
- g) Any legal and/or contractual liability arising from any cause whatsoever; and Consequential Loss of any nature.

SPECIAL CONDITIONS:

- (i)** The cover under this endorsement shall attach only on or after the receipt of the insured subject matter in land tanks as described in the policy and subject to lodgement with the company by Insured of a certificate obtained by them at their own expense from a competent approved and independent agency/surveyor as to the purity and quality of the subject matter herein insured.
- (ii)** Before the commencement of pumping and/or decanting operations, the Insured shall arrange at their own expense sampling and quality/purity certification by competent, approved and independent agency/surveyor for such distinct lot, batch or tank load ex/ocean vessel of insured subject matter and shall pump/decant only such material as is pure and without contaminants.
- (iii)** The insured shall at their own expense arrange inspection and certification from competent approved and independent agency/surveyor as to the cleanliness and fitness of the pipe lines, pumping equipment and the receiving land tanks to carry and/or receive the insured subject matter, prior to the commencement of pumping, decanting, receiving and/or storage operations. Such certification as mentioned above should, inter alia, confirm that the pumping, carrying and storage equipment facilities and tanks are free from impurities, contaminants and/or residue or left-overs from previous use of equipment, facilities or storage tanks. As concerning the receiving land tanks and initial certificate of fitness to receive and store the insured material shall be deemed to satisfy the above condition in so far as such tanks are concerned. However, a fresh certification as mentioned above would be required in the event of the said tanks being empty and fresh stocks are subsequently pumped/decanted in during the currency of this insurance.
- (iv)** In case of loss to property insured hereunder, the basis of adjustment shall be the market value at the time and place of loss.
- (v)** It is understood and agreed that all loss or damage to property occurring during any one period of seventy-two consecutive hours during the currency of this policy directly caused by earthquake shock shall be deemed to have been caused by single earthquake and therefore to constitute one loss for the purpose of this policy, the Insured shall select a time from which any such period shall commence but no two such selected periods shall overlap.
- (vi)** All salvage recoveries and payments recovered or received subsequent to a loss settlement under this policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustment shall be made by the parties hereto.
- (vii)** If any breach of a clause or condition in this contract or policy of insurance shall occur prior to a loss under this Policy, such breach shall not void the policy nor avail the company to avoid the liability unless such breach shall exist at the time of such a loss under this contract or policy, it being understood that such breach of a clause or condition is applicable only to the specific property to which the condition or clause has reference and in respect of which such breach occurred.
- (viii)** Each claim for loss or damage shall be adjusted separately and each claim is subject to an excess of 1% on each tank with a minimum of Rs. 60,000/- each loss.

(ix) If the property here by insured shall at the time of the operation of a peril insured hereunder, be collectively of greater value than the sum insured thereof, then the insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

(B) Where Leakage Cover Alone Is Granted

In consideration of the payment of an additional premium of Rs..... it is hereby agreed and declared that the Insurance under this policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, extend to include the physical loss of oil/chemical by leakage from its container by accidental means.

PROVIDED always that this policy does not cover:

- (a) loss resulting from loss of use, loss of earning, delay or loss of markets or other consequential or /indirect loss or damage of any kind or description whatsoever;
- (b) loss resulting from any kind of infidelity or dishonesty on the part of the Insured or any of their employees, inventory storage, mysterious disappearance or unexplained loss;
- (c) loss by burglary or theft or any attempt thereat;
- (d) loss resulting from processing or faulty workmanship;
- (e) loss resulting from shrinkage, evaporation, loss of weight unless caused by a peril not otherwise excluded;
- (f) any legal and/or contractual liability arising from any cause whatsoever; and
- (g) Consequential Loss of any nature.

SPECIAL CONDITIONS:

- (i) In case of loss to property insured hereunder, the basis of adjustment shall be the market value at the time and place of loss.
- (ii) It is understood and agreed that all loss or damage to property occurring during any one period of seventy-two consecutive hours during the currency of this policy directly caused by earthquake shock shall be deemed to have been caused by single earthquake and therefore to constitute one loss for the purpose of this policy, the Insured shall select a time from which any such period shall commence but no two such selected periods shall overlap.
- (iii) All salvage recoveries and payments recovered or received subsequent to a loss settlement under this policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustment shall be made by the parties hereto.
- (iv) If any breach of a clause or condition in this contract or policy of insurance shall occur prior to a loss under this Policy, such breach shall not void the policy nor avail the company to avoid the liability unless such breach shall exist at the time of such a loss under this contract or policy, it being understood that such breach of a clause or condition is applicable only to the specific property to which the condition or clause has reference and in respect of which such breach occurred.
- (v) Each claim for loss or damage shall be adjusted separately and each claim is subject to an excess of 1% on each tank with a minimum of Rs. 60,000/- each loss.
- (vi) If the property here by insured shall at the time of the operation of a peril insured hereunder, be collectively of greater value than the sum insured thereof, then the insured

shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

19. Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts Cranes, Stackers and the like and articles dropped there from.

In consideration of an additional premium of Rs. _____, it is hereby agreed and declared that the policy is extended to cover loss and/or damage caused due to impact by direct contact to Insured's property caused by Insured's own Rail/Road Vehicle, Fork lifts, cranes, stackers and the like and articles dropped there from.

20) Loss Of Income

In consideration of payment of additional premium by the Insured, it is hereby agreed and declared that notwithstanding anything to the contrary as contained in the Policy, the Company hereby undertakes to indemnify the Insured from financial losses due to loss or damage to the insured property from fire & allied perils.

The company will compensate the insured for the loss of income as a result of business being inoperable due to loss or damage caused to the insured property by Fire & allied perils.

Conditions

- The claim must be admissible under Fire & Allied perils
- The compensation will be paid/provided as per the option selected by the insured from the table below based on the daily collection of the insured's business
- The compensation will be provided for the actual number of days for which business was affected and remained inoperable or 30 days whichever is less
- This add on is for the non Industrial category of business / occupancy. Any Manufacturing or storage units are excluded from the scope of this cover
- The insured must take initiatives to restart the business at earliest post occurrence of loss or damage by Fire & Allied perils. Deliberate delays for restarting the business are excluded from the coverage.

All other general terms & conditions of the policy will also be applicable to this

Basis Daily collection	Benefit Plan	Max benefit	Premium(With GST)
Upto Rs.1000/-	Rs.1000 for actual number of days for which business was affected upto max 30 days which ever is less	30,000	99
Above Rs.1000/- & Upto Rs.2000/-	Rs.2000 for actual number of days for which business was affected upto max 30 days which ever is less	60,000	198
Above Rs.2000/- & Upto Rs.3000/-	Rs.3000 for actual number of days for which business was affected upto max 30 days which ever is less	90,000	297
Above Rs.3000/- & Upto Rs.4000/-	Rs.4000 for actual number of days for which business was affected upto max 30 days which ever is less	1,20,000	396
Above Rs.4000/- & Upto Rs.5000/-	Rs.5000 for actual number of days for which business was affected upto max 30 days which ever is less	1,50,000	495

21) Contract Works

It is hereby agreed that the Insured property under the policy is extended to include the permanent works and temporary works that are erected or in the course of erection during the policy period including Plant and Machinery, and materials and all other property of whatsoever nature or description for incorporation therein but excluding contractors plant & machinery, fines and penalties arising out of such construction and any loss that is insured in any other policy.

Special Condition:

1. Construction for the purpose of this cover shall mean for the extension or refurbishment of existing Buildings with a construction period not exceeding twelve months in duration within the Territorial Limits.
2. Our liability shall not exceed the Limit of liability specified in the Policy Schedule.

22) Dynamo Clause

In consideration of additional premium and notwithstanding to the contrary contained in the policy, it is hereby agreed that loss or damage to the electrical appliances, apparatus, fixtures or fittings insured under this policy arising from or occasioned by overrunning, excessive pressure, short circuit, arcing, self-heating or leakage of electricity from whatever cause (lightning included) is covered. However, it expressly excludes loss or damage to the electrical appliances, apparatus, fixtures or fittings due to breakdown by whatsoever reason.

23) Brand and Label

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, the insurance shall be extended to cover the loss or damage to branded or labelled property insured by this Policy and the Insurer elects to take all or any part of that property, the Insured may at the Insurers expense:

- a) stamp "salvage" on the property or its containers; or

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b) remove or obliterate the brands or labels, if doing so will not damage the property. In either event, the Insured must re-label such property or its containers to be in compliance with any applicable law. However, the Insured will have the liberty to destroy the damaged articles in the presence of Insurer's representative if the Insured feels that the product can be misused by any one exposing the company to legal liabilities and penalties as per the prevailing law of the land.

This cover is applicable for finished goods only.

24) Loss Minimization

In consideration of additional premium and notwithstanding contrary contained in the policy, it is hereby agreed that We will pay reasonable expenses incurred to safe guard the property including moving / shifting of property to prevent aggravation of Loss or damage to the Insured's property as specified in the Policy Schedule following the operation of insured perils.

Special Condition : We will pay actual expenses incurred subject to maximum of 10% of sum insured for respective item.

25) EMI Protect

In consideration of the payment of additional premium as stated in the schedule, it is hereby declared and agreed subject to the terms, conditions and exclusions herein contained or otherwise expressed herein to indemnify the insured towards Equated Monthly Instalments (herein referred as EMI) payable to the financial institution(s) as stated in policy schedule, upon happening of any loss and/or damage due to insured peril.

The Company's liability under this add on is as under:

1. The Indemnity under this add on triggers upon happening of any loss / damage due to insured peril and Extent of damage is such that actual Repair / replacement time is more than 1 month.
2. Insurer Liability will be limited to a maximum period of 3 months EMI or Sum Insured as mentioned in the schedule whichever is less.
3. The Subject matter, as stated in policy schedule, of loss and / or damage must be mortgaged with financial institution (s) as stated in the policy schedule.

The Company's liability under this add on excludes any consequential loss or charge associated with the loan payment such as late payment charges or other documentation charges.

Insured will have to submit EMI Schedule certified by financier along with EMI payment track Record in the last one year immediately preceding the date of loss.

Limit of Liability is – upto INR 50 Lacs (Maximum for the policy period)

Indemnity Period - upto 3 Months

Maximum Indemnity per month –upto INR 20 Lacs

26) Claim Preparation Clause

In consideration of the premium paid, and subject to the Exclusions, Conditions and Limitations of the Policy to which this Extension is attached, this Policy is extended to cover the actual costs incurred by the Insured of reasonable expenses payable to the Insured's accountants, architects, auditors, engineers, and the cost of using the Insured's employees, for producing and certifying any particulars or details contained in the Insured's books or documents, or such other proofs, information or evidence required by the company resulting from insured loss payable under this Policy for which the company have accepted liability.

Exclusion: This extension does not cover the expenses of attorneys, public adjusters, and loss appraisers, all including any of their subsidiary, related or associated entities either partially or wholly owned by them or retained by them for the purpose of assisting them nor the fees and costs of loss consultants who provide consultation on coverage or negotiate claims.

Condition:

1. Claim preparation cost should be limited to maximum up to 2% of claims amount.
2. The company shall not be liable under this Extension for more than the sub-limit of in respect of any one Occurrence as mentioned in Your Policy Schedule of Insurance, which shall be part of and not in addition to the policy limit.

27) Wrong Fuelling of Vehicles/ Fuelling Error

It is hereby agreed that this policy is extended to cover insured's liability to its customers arising out of wrong fuelling of vehicles by its employees at the risk location Premises specified in the schedule.

Provided this coverage is limited to Petrol Pump and Diesel Pump stations only.

Basis of Indemnity will include Cost of Fuel, cost of cleaning up Fuel tanks of vehicles and cost of engine in case the engine gets seized due to wrong fuel.

Subject to the limit of indemnity and deductible for this extension as specified in the Schedule

28) Fuel Contamination during Decantation

It is hereby agreed that this policy is extended to cover loss arising due to contamination caused by water or alternate fuel in the underground fuel tanks at the risk location specified in the Policy Schedule during the decantation process.

Provided this coverage is limited to Petrol Pump and Diesel Pump stations only.

Basis of Indemnity will include Cost of Fuel which is contaminated and cost of cleaning the underground tanks.

Subject to the limit of indemnity and deductible for this extension as specified in the Schedule.

Subject otherwise to the terms, conditions and provisions of the policy.

29) New Location Cover

Property at a new location acquired by the insured, other than those in operation or acquired prior to the effective date of this coverage, is automatically covered up to the limit as specified in Policy Schedule on Assets of the location involved for a period up to 30 days from the date of acquisition. It is understood that the Insured shall declare within 30 days from the date of acquisition the value of property at any such location acquired and will pay the appropriate additional premium from the date of acquisition on pro rata basis at the basic rate.

30) Adequacy of Sum Insured (Max upto Rs.1Cr)

In consideration of payment of additional premium, it is hereby agreed and declared that If the claim amount is less than _ _ _ _ . Then the value of the Insured Contents hereby insured shall at the time of any insured event be collectively of greater value than the Sum Insured thereon then the Insured shall not be considered his own insurer of the difference and shall not bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Special Condition.

Adequacy of Insurance to be reckoned with reference to the total Sum Insured/Indemnity limits under the Policy including the additions, alterations or extensions covered under the Omission to Insure clause.

31) Incidental Costs

In consideration of payment of additional premium, it is hereby agreed and declared that if a loss, destruction or damage is payable under the base policy then We will also pay the incidental Cost associated with the insured property upto the fixed percentage of admissible claim amount under the policy, as specified in the Policy Schedule.

For the purpose of this Add-On cover while calculating the amount payable under this Cover, We will consider the admissible claim amount under the base policy after all applicable deductions and/or before applying policy excess, if any.

32) Additional Custom Duty

In consideration of the Insured having paid the additional premium, it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the Policy, towards the additional Customs Duty amount stated (in respect of this endorsement) in the Schedule which may be incurred by the Insured over and above the Customs Duty amount taken into account in arriving at the sum insured of the affected items. The limit of liability will stand reduced by such Additional Customs Duty after occurrence of the claim unless reinstated by payment of an additional premium prescribed by the Company.

Limit of Liability/Sum Insured- Up to 50% of Total Sum insured or 5 Crores, whichever is less (excluding Stock).

Deductible: 5% of the admissible custom duty incurred in addition to the excess amount applicable for the affected item under the policy.

33) Immediate Repair

It is agreed and declared that in case of loss the Insured, if they so elect, may immediately begin repair or reconstructions but such work at all times be open to supervision by the company and in case of dispute as to the cost of repairs and/or reconstruction the loss shall be settled in accordance with the terms of this policy, the sole object of this condition being not to deprive the insured from the use of operating properties which may be necessary to their business.

Evidence of loss to be photographed and if any damaged items are replaced, the damaged item to be preserved for inspection by the surveyor.

Limit of Liability/Sum Insured – Up to 25% of Total Sum insured(excluding Stock)

SECTION 2: BUSINESS INTERRUPTION

1. Waiver of Underinsurance

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions; in the event of loss or damage it is found that the sum insured is less than the amount required to be insured, then underinsurance on each item of the schedule will be ignored if it does not exceed ___% there at. Provided, however, if the said sum insured in respect of such item(s) of the schedule shall not be less than ___% of the value of the item(s) thereat, this condition shall be of no purpose and effect.

2. Minimum Demand Charges

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy is extended to include the minimum demand charges imposed

by any named supplier of electricity, water, gas or utility services to which the Insured has contracted and which cost has been incurred by the Insured following upon the loss as insured under this Policy and provided that such expenditure is not more specifically insured by the Policy as a Standing charge or Fixed cost within the definition of Gross Profit or any other definition used in the terms of the policy wording.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

3. Claim Preparation Clause

Subject to the Sub-Limit of Liability as stated in the Schedule for Professional Fees and Claims Preparation Costs resulting from insured loss payable under this Policy for which the company have accepted liability, the insurance under this Item is to cover:

- (a) such professional fees as may be payable by the Insured;
- (b) such other expenses incurred by the Insured and not otherwise recoverable, for preparation, proving and/or verification of claims made by the Insured under this Policy;
- (c) the costs of arbitration if incurred and such reasonable professional fees and other reasonable expenses related thereto.

For the purpose of this Clause such reasonable professional fees shall include but not be limited to fees for financial advisors, accountants, loss adjusters, insurance intermediary, business interruption claims advocates and preparers and valuer's appointed by the Insured.

The Company's maximum liability under this Clause shall not exceed INR..... per occurrence.

4. Additional increase cost of working

The insurance by this Section of this Policy is extended to insure additional increased cost of working and the amount payable as indemnity under this Extension shall be the additional expenditure over and above any amount payable elsewhere under this Section of this Policy necessarily and reasonably incurred during the Indemnity Period in order to minimise any loss and/or to resume or maintain the Insured's normal business operations, subject also to the applicable Sub-Limit of Liability shown in the Schedule.

5. Soft Costs

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this Policy covers the actual loss sustained incurred by the Insured of Soft Costs during the Indemnity Period arising out of the delay of completion of buildings and additions under construction directly resulting from physical loss or damage of the type insured to insured property under construction at an insured location.

References and Application. The following term(s) wherever used in this Policy means:

Soft Costs: Expenses over and above normal expenses at locations undergoing renovation or in the course of construction limited to the following:

- Construction loan fees - the additional cost incurred to rearrange loans necessary for the completion of construction, repairs or reconstruction including; the cost to arrange refinancing, accounting work necessary to restructure financing, legal work necessary to prepare new documents, charges by the lenders for the extension or renewal of loans necessary.
- Commitment fees, leasing and marketing expenses - The cost of returning any commitment fees received from prospective tenant(s) or purchaser(s), the cost of re-leasing and marketing due to loss of tenant(s) or purchaser(s).
- Additional fees - for architects, engineers, consultants, attorneys and accountants needed for the completion of construction, repairs or reconstruction.
- Carrying costs - property taxes, building permits, additional interest on loans, realty taxes and insurance premiums.

Provided always that the Company's liability under this extension shall not exceed Rs. 10% of the claim amount subject to maximum of 50 lacs.

6. Extension to cover Customers' premises

In consideration of the payment of the after-mentioned additional premium shown in the policy/the Endorsement, it is hereby agreed and declared that, subject to the conditions of the Policy, loss as insured by items(s) Nos. of this policy, resulting from interruption of or interference with the business in consequence of damage (as within defined) to property at the undernoted situations, shall be deemed to be loss resulting from damage to property used by the Insured at the premises.

Provided that the liability under this memorandum in respect of any location shall not exceed in respect of (each of) item(s) No.(s) percent of the sum insured thereunder.

Further Provided that if the percentage, shown against the name of the customer in whose premises damage has occurred, shall be less than the percentage of the Annual Turnover derived by the Insured from that customer, the amount otherwise payable will be proportionately reduced.

Provided Again that the liability under this memorandum in respect of any one location under (each of) item(s) no(s) shall not exceed the percentage of the sum insured thereunder shown against each situation. Name of the Customer Situation of Selected percentage the premises limit of the sum insured.

7. Extension to cover Suppliers' premises

Where the extension relates to more than one supplier with differing limits, the proviso and "Situations" should be amended to read as follows:

"Provided that the liability under this memorandum in respect of any one location under (each of) item(s) No(s) shall not exceed the percentage of the sum insured thereunder shown against each situation, SITUATION LIMIT"

"Further provided that if the percentage shown against the name of the supplier in whose premises damage has occurred shall be less than the percentage of dependence of the insured on that supplier, the amount otherwise payable shall be proportionately reduced."

8. Auditor's Clause

The Insurance under Item No. is limited to the reasonable charges payable by the Insured to their Auditors for producing and certifying any particulars or details contained in the Insured's books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company under the terms of Condition 3 of this Policy. Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Company under Condition 3 of this Policy for the purpose of investigating or verifying any claim hereunder may be produced and certified by the Insured's Auditors, and their certificate shall be prima facie evidence of the particulars and details to which such certificates relate.

9. Interruption By Civil Authority Extension

The insurance by this Section of this Policy is extended to insure loss resulting from interruption of or interference with the Business in consequence of access to or from the Insured's premises or use of the Insured's premises being specifically prohibited, hindered or restricted by order of civil or military authority as a direct result of Damage to property at the Insured's premises or property within 10 kilometres of the perimeter of the premises of the Insured.

10. Delay Indemnity Clause

In the event of an interruption to the business insured arising out of peril not excluded hereunder which commences and/or recommence at a date later than that of the loss or damage to the property insured hereunder which gives rise to such business interruption, insurers shall agree to extend the period during which indemnity is provided by this policy. Provided always the insurers shall not be liable for more than the indemnity limits as stated in the schedule nor the maximum number of days interrupted as stated in the schedule. Under no circumstance shall insurers be liable for any loss under this policy if such interruption to the business insured

commences later than 12 months after the date of the loss or damage to the property insured hereunder and which shall occur after the conclusion of the period commencing on the date of damage and ending not later than the date of conclusion of the maximum indemnity period plus waiting period and 12 months thereafter.

11. Lay Off And Retrenchment Compensation

Lay-off and/ or retrenchment Compensation with or without Notice

Wages Liability

The Insurance under this is limited to the amount which the Insured shall become legally liable to pay and shall pay to employees as* under the provisions of the Industrial Disputes Act, 1947 and all subsequent amendments thereto.

Provided that the amount payable as indemnity under this item shall not exceed the amount which would otherwise have been payable as Wages to the said employees during the period of indemnity, had no damage occurred.

Provided also that if the sum insured by this policy shall be less than the aggregate amount of * to the said employees the amount payable shall be proportionately reduced.

“For the purpose of this item „Employee” shall mean „Workman” as defined under the Industrial Disputes Act, 1947 and subsequent amendments thereto but excluding those employees whose remuneration is insured as a standing charge under Item 1 of the Policy.

* Insert here the appropriate cover opted by the insured, viz.

I. Lay-off and/ or Retrenchment Compensation, or

II. Lay-off and/ or Retrenchment Compensation with or without Notice Wages Liability; or

III. Lay-off Compensation, or

IV. Retrenchment Compensation, or

V. Retrenchment Compensation with or without notice Wages Liability.

As the case may be.

12. Hindrance Of Access/Ingress/Egress Clause/ Port Blockage

This is extended to include the actual loss of Gross Profit sustained as a consequence of physical damage or destruction resulting out of causes not excluded under policy to any property within a maximum radius in kms

as specified in schedule from the insured's premises and only inland resulting in the insured being unable to or prohibited by any governmental or municipal order, to obtain access or exit from the insured premises.

Provided that after the application of all other terms, conditions and provisions of policy the liability under this extension in respect of any one occurrence shall not exceed the maximum indemnity periods under II of this Policy of Insurance but always subject to the Sum Insured stated in the Particular Conditions.

Limit: Maximum as specified in policy schedule over and above the policy time excess

This extension includes loss originating from blockage of the port due solely to accidental causes, resulting in the inability to use the jetty of the

13. Overhauls

In calculating the loss, due allowance shall be made for the time spent on any overhauls, inspections or modifications carried out during any period of interruption.

14. Crisis Management

The insurance by this of this Policy is extended to insure the actual loss sustained and Additional Increase in Cost of Working incurred by the Insured during the Indemnity Period if an order of civil or military authority prohibits access to premises of the Insured, provided such order is a direct result of a violent crime, suicide, attempted suicide, or armed robbery at such premises of the Insured.

For the purposes of this Extension only, a violent crime, suicide, attempted suicide, or armed robbery will be considered Damage.

This Extension of coverage will apply when the Indemnity Period is in excess of 4 hours.

15. Research and development

The GROSS PROFIT coverages are extended to insure the Actual Loss Sustained by the Insured of continuing fixed charges and ordinary payroll directly attributable to the interruption of research and development activities, that in themselves would not have produced income during the PERIOD OF indemnity.

The PERIOD OF LIABILITY for this EXTENSION will be the period from the time of direct physical loss or damage of the type insured by this Policy to the time when the property could be repaired or replaced and made ready for operations, but not to be limited by the date of expiration of this Policy.

16. Professional Accountants Clause

Any particulars or details contained in The Insured's books of account or other business books or documents which may be required by The Insurer for the purpose of investigating or verifying any claim hereunder may be produced by professional accountants if at the time they are regularly acting as such for The Insured and their report shall be prima facie evidence of the particulars and details to which such report relates.

The Insurer will pay to The Insured the reasonable charges payable by The Insured to their professional accountants for producing such particulars or details or any other proofs, information or evidence as may be required by The Insurer and reporting that such particulars or details are in accordance with the Insured's books of account or other business books or documents provided that the sum of the amount payable under this clause shall not exceed the limit stated in The Schedule and the amount otherwise payable under the Policy of Insurance shall in no case exceed the liability of The Insurer as stated.

17. Uninsured Standing Charges Clause

If any standing charges of the Business be not insured by this Policy of Insurance (having been deducted in arriving at the Gross Profit as defined herein) then in computing the amount recoverable hereunder as Increase in Cost of Working, that proportion only of any additional expenditure shall be brought into account which the Gross Profit bears to the sum of the Gross Profit and the uninsured standing charges. Where the Specified working Charges (Uninsured Working Expenses) are recognised variable charges, the Uninsured Standing Charges Clause and the reference hereto should be deleted.

18. Start-up / Shut-down Cost (if applicable)

On the occurrence of an event which leads to a damage or loss covered under Sections I or II, this Policy of Insurance covers actual loss sustained due to specified start-up / shutdown costs for power and utilities such as electricity, water, steam, gas as well as feedstock, fuels or combustibles to reestablish the plant in the operational state it was at the time of the damage in a normal start-up procedure and subject to the sublimit entered in The Schedule. Start-up costs will not be recoverable under normal or emergency shut down operations.

19. Electricity Station, Gas Works and Water Works

In consideration of the payment of an additional premium amounting to Rs..... it is hereby agreed and declared that loss as insured by + (item Nos..... of) this policy resulting from interruption of or interference with the business carried on by the insured at the premises described within in consequence of failure of electric supply at the terminal ends of the electricity service feeders*/ Gas Works*/ Water Works* from which the insured obtain electric Supply*/ Gas*/ Water* at the said premises directly due to Damage (as within defined) to property at an Electricity Station or Substation of Public Electricity Supply Undertaking*/ Gas Works*/ Water Works* (excluding Jack wells) from which the insured obtain electricity supply*/ Gas*/ Water* shall be deemed to be loss resulting from damage to property used by the insured at the premises

+ Delete if inapplicable

* Omit as may be necessary

Provided, however, that the Company shall not be liable for any loss occasioned by the deliberate act of the Government, Municipal or Local Authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking's system or by the exercise by any such Authority of its power to withhold or restrict or ration supply not necessitated solely by Damage to the supply undertaking's generating or supply equipment by an insured peril.

For the purpose of the above extension, the 'Indemnity Period' in respect of each damage or of a series of damages consequent on or attributable to one source or original cause shall be as follows:

"The period beginning with the occurrence of damage and ending not later than 60 days thereafter during which the result of the business shall be affected in consequence of the damage."

Provided that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

Subject otherwise to the terms, exceptions, conditions and limitations of this Policy.

In any action, suit or other proceeding, where the Company alleges that by reason of the provisions of this Condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the insured.

20. Molten material damage

In consideration of the payment of the after-mentioned additional premium shown in the policy/the Endorsement, it is hereby agreed and declared that, subject to the conditions of the Policy, the policy extends to cover losses consequent to the physical loss or damage to property excluding cost of

molten material serving business operations that arises without the occurrence of fire as a result of the spillage or leakage of glowing molten material from container or lines.

Physical loss or damage shall not include damage to containers, unless such damage is caused by spilled glowing molten material acting from the outside.

LOP cover to be limited to 50% of respective loss limit opted for material damage

21. Spoilage Consequential Loss Cover:

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Loss of Profits as a result of spoilage may be covered as an additional item by extending the Consequential Loss (Fire) Insurance Policy subject to the following conditions:-

(a) Scope of Cover

The cover shall extend to loss of profits arising out of the spoilage, i.e. interruption of business solely as a result of (i) loss of stock-in-process and (ii) damage to machinery, containers and equipment. The following endorsement wording shall be used:

Attached to and forming part of the Policy No

In consideration of the payment of the sum of Rs..... additional premium, it is hereby agreed and declared that notwithstanding anything in the within written policy contained to the contrary, the term 'Damage' as defined under this Policy, shall extend to include loss or damage in consequence of spoilage resulting from the retarding or interruption or cessation of any process or operation caused by any of the perils covered under this Policy,

Provided that it is hereby further expressly agreed and declared that:

1. The liability of the Company shall in no case under this endorsement and the policy exceed the sum insured by this policy.
2. All the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage caused by spoilage which perils this insurance extends to include by virtue of this Endorsement.

(b) Sum to be insured:

Consequential Loss Cover may be covered for an indemnity period selected by the insured and the sum insured being gross profit corresponding to the same indemnity period which shall not be less than one month.

(c) Rate to be charged:

The rate to be charged shall not be less than the full 'Average Spoilage Rate' of the items covered against Spoilage Risk under the Material Damage Policy. The 'Average Spoilage Rate' shall be the percentage which the aggregate net premium in respect of items covered under the Material Damage Policy against Spoilage risks bears to the total sum insured against spoilage risks under the material damage policy. The cover is otherwise subject to the Condition of Average.

22. Insured property stored at other situations

In consideration of the payment of (the after mentioned additional premium) (an additional premium which is included in the premium hereon) it is hereby agreed and declared that subject to the conditions of the policy,

Add-on Wordings-Business Shield - Sookshma Udyam

loss as insured by the item(s) number(s) of this policy, resulting from interruption of/or interference with the business in consequence of damage (as within defined) to property at the under noted situation shall be deemed to be loss resulting from damage to property used by the insured at the premises.

Provided that the liability under this memorandum in respect of any one location shall not exceed in respect of (each of) item(s) number(s) ----- percent of the sum insured there under.

Note:

(a) Property of the Insured Stored

Where the extension relates solely to property of the insured, the words “property at the under noted situation” and the heading “situations” should be deleted from the wording and the former replaced by “property of the insured while stored anywhere than at premises in the Insured’s occupation”.

(b) Suppliers’ Premises

Where the extension relates to more than one supplier with differing limits, the proviso and “Situations” should be amended to read as follows:

“Provided that the liability under this memorandum in respect of any one location under (each of) item(s) No(s) shall not exceed the percentage of the sum insured there under shown against each situation,

SITUATION

LIMIT”

“Further provided that if the percentage shown against the name of the supplier in whose premises damage has occurred shall be less than the percentage of dependence of the insured on that supplier, the amount otherwise payable shall be proportionately reduced.”

(c) Premises where a Contract is being carried out:

The following should be inserted under ‘SITUATIONS’: ‘Any location where the insured is carrying out work’.

(d) Professional Insured:

Applicable solely to items on the Gross Revenue/Fees of a business providing professional or similar service only.

The words 'Property at the under noted situations' and the heading 'SITUATION' should be deleted from the wording and the former replaced by 'documents belonging to or held in trust by the insured, whilst temporarily at premises not in the occupation of the insured, or whilst in transit by road, rail or inland waterway.'

SECTION 3: BURGLARY

1. Riot, Strike and Malicious Damage

In consideration of payment of an additional premium the policy is extended to cover Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by

- a) total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.
- b) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.
- c) Permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.

2. Theft

Theft of any contents/stocks from the insured premises where there is no forcible and violent entry or exit from the premises in excess of in-built cover as specified in the Schedule.

3. Replacement of Locks including Repair to Damaged Property

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this Policy extends to indemnify the Insured for expenses incurred for the replacement or resetting of locks or keys and the increased cost of security required to protect property until the replacement or resetting of locks or keys has been completed, following burglary, robbery or mysterious disappearance of master keys.

4. Waiver of key clause

In consideration of the payment of additional premium, it is hereby agreed and declared that notwithstanding anything to the contrary in the policy or in any of its conditions, this policy covers loss of Money and/or other property abstracted from safe following the use of key to the said safe or any duplicate thereof.

5. Properties under Consignment, Care, Custody and Control – Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that certain items of the Property may be the subject of hire purchase lease or other agreements and the interest of the other parties to these agreements is noted in this Insurance, provided the nature and extent of such interest is disclosed in the event of loss, destruction or damage.

These may also include all real and personal property of every kind and description belonging to the Insured or to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damagewhile in their care, custody or control.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule. It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that certain items of the Property may be the subject of hire purchase lease or other agreements and the interest of the other parties to these agreements is noted in this Insurance, provided the nature and extent of such interest is disclosed in the event of loss, destruction or damage.

These may also include all real and personal property of every kind and description belonging to the Insured or to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damagewhile in their care, custody or control.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

6. Cost to cover accidental injury during Burglary/ house breaking (excluding theft)

In consideration of payment of additional premium shown in the Schedule the Policy is extended to cover accidental injury during Burglary/ house breaking (excluding theft) to the extent of Rs. 10000 per claim . The onus to prove the loss shall be entirely that of the claimant.”

7. Automatic cover for unspecified locations

Notwithstanding anything to the contrary in any Limit of Liability clause attached to this Policy, this insurance extends to cover:

(a) Stocks belonging to the insured while temporarily or permanently stored at any unspecified location anywhere in India; and

(b) Any other Property belonging to the insured at any unspecified location anywhere in India

For the purpose of this extension, 'unspecified location' means any location not specified in the Insured's declaration of property values / policy schedule. The Company's liability under this extension is limited to INR at any one location and to INR in the aggregate for the Period of Insurance.

8. Immediate Repairs

It is agreed that in case of loss the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Insurer and in case of dispute as to the cost of repair and/or reconstruction the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business. Evidence of loss to be photographed and if any damaged item are replaced then same to be preserved for inspection by Surveyor.

9. Master Key Coverage

It is agreed that in case of loss the Insured cost of replacement of lock and key when the master key is lost or stolen by an Insured peril.

10. Damage And/ Or Theft Of Parts Of The Building

This cover is extended to pay for the damages and/ or theft to parts of the building occupied arising out the insured events as specified in aggregate. The policy be subject to a deductible for each & every claim as mentioned in the policy schedule.

11. Larceny

This cover is extended for an unauthorized taking and removal of the Personal Property of another by an individual who intends to permanently deprive the owner of it; a crime against the right of possession. Larceny generally refers to nonviolent theft. The cover be subject to a deductible for each & every claim as mentioned in the policy schedule.

12. Floater clause

In consideration of our acceptance to cover the value at risks on a Floater basis the in aggregate on stocks under the policy is available for any one, more, or all locations as specified in the policy.

At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The addresses of the locations should be specifically declared at inception and changes advised as and when they occur.

This insurance is subject in all respects to the printed conditions of the policy except in so far as they may be varied by this clause."

13. Temporary Protection

We will pay the cost of temporary protection reasonably and necessarily incurred for the safety and protection of your property at your premises .We will pay in excess of in-built cover as specified in the Schedule.

14. Rewriting Of Documents

We will pay for the expenses reasonably and necessarily incurred by you in reproducing or making good the loss of or damages to your valuable documents lost by the insured events .We will pay in excess of in-built cover as specified in the Schedule.

15. Debris Removal/Clearing Up Expenses

If You have opted for this Add-On Cover, this Policy is extended to cover clearing up the damage caused to the Premises described in the Policy Schedule/Certificate of Insurance due to Burglary or Housebreaking or Robbery or any attempt thereat or Hold Up, anytime during the Policy Period, Including the removal of any debris from the such Premises to the nearest waste disposal site up to an amount mentioned in Your Policy Schedule/Certificate of Insurance against this Add-On Cover in respect of any one event and in aggregate of all occurrences during the Policy Period. We will pay for clearing up the damage caused to the insured premises, including removal of debris from the insured premises to the nearest waste disposal site .We will pay for loss in excess of in-built cover as specified in the Schedule.

16. Waiver of Under Insurance

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions; in the event of loss or damage it is found that the sum insured is less than the amount required to be insured, then underinsurance on each item of the schedule will be ignored if it does not exceed ___% there at. Provided, however, if the said sum insured in respect of such item(s) of the schedule shall not be less than ___% of the value of the item(s) thereat, this condition shall be of no purpose and effect

17 Bank Lockers Clause

If the insured maintains a bank locker for keeping cash, jewellery and valuables, this addon can be opted by the insured.

Name of bank : _____

Address of the bank : _____

Locker number : _____

Separate Sum insured along with list of items insured to be given before attachment of cover.

Onus of proving adequacy of sum insured and item lost is on insured only.

The premium rate is applicable on the value of cash, jewellery, valuables kept inside the locker.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

21) Adequacy of Sum Insured (Max upto Rs.1 Cr)

In consideration of payment of additional premium, it is hereby agreed and declared that If the claim amount is less than _____. Then the value of the Insured Contents hereby insured shall at the time of any insured event be collectively of greater value than the Sum Insured thereon then the Insured shall not be considered his own insurer of the difference and shall not bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Special Condition.

Adequacy of Insurance to be reckoned with reference to the total Sum Insured/Indemnity limits under the Policy including the additions, alterations or extensions covered under the Omission to Insure clause.

SECTION 4: MONEY INSURANCE

1. Loss of Money due to Riot and Strike

The policy can also include cover for Loss or damage resulting from an act of Riot, Strike, Malicious Damage.

2. Loss of Money Due Terrorism Activities

As per terrorism pool

3. Infidelity of cash carrying employees

This policy will cover Infidelity of the employees discovered beyond 48 hours subject to written intimation provided by the insured to the company and subject to acceptance of the same by the company. Acceptance or rejection at the sole discretion of the underwriter.

4. Occasional increase in single carrying limit

This policy will cover the Occasional increase in single carrying limit subject to written intimation provided by the insured to the company and subject to acceptance of the same by the company. Acceptance or rejection at the sole discretion of the underwriter.

5. Coverage for foreign currency

The policy can also include cover for foreign currency in transit. Claims if any in this case will be settled with reference to the Reserve Bank of India exchange rate prevailing as on the date of the event giving rise to a claim.

6. Assault on the money carrying employee

In case the money carrying employee is assaulted during burglary or holdup resulting in death / bodily injury / physical deformity resulting in such employee being unable to engage in his usual employment, the Company shall pay such employee the amount stated in policy schedule during any one Policy period. Above cover shall apply only for the employees in the age group of 18 – 60 years.

7. Waiver of Key

In consideration of the payment of additional premium, it is hereby agreed and declared that notwithstanding anything to the contrary in the policy or in any of its conditions, this policy covers loss of Money and/or other property abstracted from safe following the use of key to the said safe or any duplicate thereof.

SECTION 5: ELECTRONIC EQUIPMENT INSURANCE

1. ESCALATION CLAUSE

In consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the under noted item(s) the Sum(s) Insured thereby shall, during the period of Insurance, be increased each day by an amount representing $1/365$ th of the specified percentage increase per annum.

Unless specifically agreed to the contrary the provisions of the Clause shall only apply to the sums Insured in force at the commencement of each period of insurance.

At each Renewal Date the Insured shall notify the Insurers:-

- i) the Sums to be Insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the Policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of Insurance up to that renewal date, and
- ii) the specified percentage increase(s) required for the forthcoming period of Insurance, but in the absence of instructions to the contrary prior to the renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the Policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

2. EXPRESS FREIGHT

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, this insurance shall be extended to cover extra charges for express freight (excluding air freight).

Provided always that such extra charges are incurred in connection with any loss of or damage to the Insured items recoverable under the Policy. If the sum(s) Insured of the demand item(s) is/are less than the amount(s) required to be Insured the amount payable under this endorsement for such extra charges shall be reduced in the same proportion.

Extra Premium Rs. _____

3. AIR FREIGHT

It is hereby declared and agreed that the Policy shall also indemnify towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the Policy.

In consideration thereof an additional premium of Rs. ___ is charged hereby

Limit of indemnity shall be Rs. _____ during currency of the Policy.

Each and every claim shall be subject to a minimum Excess of 5 % of the admissible Air Freight incurred over and above the excess as applicable under the Policy.

Subject otherwise to terms, conditions and exceptions of the Policy.

4. OWNERS SURROUNDING PROPERTY

In consideration of Insured having paid extra premium amounting to Rs. _____ it is hereby agreed and declared, subject to otherwise terms and conditions of the Policy, that this insurance by within Policy is extended to cover loss or damage to property located at or adjacent to the site and belonging to or held in care, custody, control of the principal (s) or the contractor(s) if occurring directly due to damage items mentioned in the schedule while at rest or in use for construction or erection during period of Policy

The Company will pay to the Insured the value of the damaged property at the time of accident or at its option reinstate or replace such damaged property or any part there of provided that -

The liability of the Company shall in no case exceed Rs. ____ for any one accident or series of accidents arising out of any one event and in the whole the total indemnity of Rs. ____ during the currency of the Policy.

The Insured shall bear the same excess as mentioned in the schedule of the Policy.

In respect of loss or damage resulting to underground piping tunneling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, Insured ascertains with the relevant authorities about the exact locations or positions of such cables, pipes or other underground facilities. Cracks that neither impair the stability of the structure nor safety of its users are not covered

5. THIRD PARTY LIABILITY

In consideration of the payment of the additional premium of Rs. ____ it is hereby agreed and declared that notwithstanding anything to the contrary stated in this Policy, the Company will indemnify the Insured –

a) against legal liability for the accidental loss or damage caused to the property of other persons.

- b) against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the Insured or his own employees or employee of the owner of the works/site/premises location or employees of the other firms/connected with any other work site/ premises/ location or members of the family of the Insured or any of the aforesaid.

EXCLUSIONS UNDER THE TPL EXTENSION

The Company will not indemnify the Insured, under this extension in respect of –

- a) The first amount of Policy excess of each claim for any one occurrence related to property damage.
- b) Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under the Policy.
- c) Liability consequent upon -
- i) bodily injury to or illness of employees/workmen/members of the families of the Insured or of the owners of the works/site/premises /location or of any other firm/contractors connected with any other work at the works /site /premises /location.
- ii) loss of or damage to property belonging to or held in trust by or under custody of the owner of the works /site/premises/location of any other firms /contractors or an employee/ workmen/ family members of any of the aforesaid.
- iii) any accident caused by vehicles licensed for general road use or by waterborne vessels or by aircraft.
- iv) any agreement by the Insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

CONDITIONS APPLYING TO TPL EXTENSION

- a) No admission, offer, promise, payment of indemnity shall be made or given by or on behalf of the Insured without written consent of the company who shall be entitled, if any so desire, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the Insured any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.
- b) The Company may, so far as any accident is concerned, pay to the Insured the limit of indemnity for any one accident/for any one period , after deducting therefrom in such case of any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising from such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this section.

6. ADDITIONAL CUSTOMS DUTY

In consideration of the Insured having paid an additional premium of Rs. _____ it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the Policy, towards the additional Customs Duty, amount of Rs. _____ which may be incurred by the Insured over and above the Customs Duty amount taken into account in arriving at the Sum Insured of the affected items.

Each and every claim payable under the extension shall be subject to an Excess of 5 % of the admissible Additional Customs Duty incurred and will be in addition to the Excess amount applicable for the affected item under the Policy.

The Indemnity for such Additional Customs Duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional premium prescribed by the Company.

Subject otherwise to the terms, conditions and exceptions of the Policy.

Note- For computation of indemnity under the Additional Customs Duty extension, exchange rate applicable on date of occurrence of loss shall considered

7. FLOATER CLAUSE

“In consideration of Floater Extra charged over and above the policy rate the S.I. in aggregate under the policy is available for any one, more, or all locations as specified in respect of movable property.

At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception should be communicated”

8. WAIVER OF BETTERMENT

In the event of total physical damage of the insured machinery/ equipment necessitating replacement, which may become obsolete at the time of such replacement, the Indemnity shall be the cost of reinstatement of the damaged machinery with the follow up model of the same type, provided that, such cost of replacement does not exceed the sum insured set against the said item.

It is further agreed & declared that, this extension shall not be enforceable if the insured is unable or unwilling to reinstate the property. However, if the cost of replacement with the follow up model exceeds the sum insured set against the said item, the company's liability would not exceed the sum insured.

9. OMISSION TO INSURE ADDITIONS, ALTERATIONS

In consideration of the payment of additional premium, the insurance by this policy extends to cover Portable Equipments/Equipment as defined in the schedule hereof, which the Insured may acquire or for which they may become responsible:-

- i) The liability under this Extension shall not exceed in respect of portable equipments/Equipment 5% of the Sum Insured by items of the Schedule.
- ii) The Insured shall notify the Company of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.
- iii) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.
- iv) No liability shall attach to the insurers in respect of any Building, machinery, Plant or other contents while such property is otherwise insured.

Note 1: All new additions to the portable equipments/equipment by the Insured not specifically insured/included during the currency of the policy should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of purchase, subject to adjustment against the advance premium collected.

If the insured fails to declare the values of such additions within 30 days after the expiry of the policy, there shall be no refund of the advance premium collected.

10. PROFESSIONAL FEE

In consideration of the payment of additional premium, the policy is extended to include any amount in respect of Architects, Surveyors and Consulting Engineers reimbursable fees or other professional fees necessarily incurred by the Insured in the reinstatement of the Insured property consequent upon its loss, destruction or damage but not for preparing any claim.

The claim under this head is payable subject to prior approval only, from the Insurer.

Limit: Up to per event and in aggregate as agreed and specified in Schedule.

11. PARTS UNDAMAGED CLAUSE

The policy stands extended to include replacement of undamaged parts also in the machinery subject to condition that,

- a) Such replacement of undamaged part is necessary to avoid the recurrence of the damage as may be certified by Surveyor
- b) Prior approval from the insurer is taken for such replacement
- c) By such replacement of undamaged part, there is no technical improvement in performance, capacity or output.

This is payable only if there is an admissible claim under the main Policy.

The claim subject to limit of overall Sum Insured of the machinery / equipment.

12. CLAIMS INVESTIGATION COST

The Policy stands extended to cover the expenses related to investigating and identifying of the cause or exact location of loss or damage. This is payable only if prior approval of the insurer is taken before incurring the expense. Maximum amount payable under thishead is as mentioned in the Policy schedule and subject to deductible /excess as mentioned therein.

This is payable only if there is an admissible claim under the Policy.

13. Cover for Mobile and Portable Equipments Outside the premises

It is agreed and understood that, otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, and subject to the Insured having paid the agreed extra premium this insurance shall be extended to cover loss or damage to the mobile and/or portable equipment as specified in the Policy schedule or Item(s) No(s) -----of the Policy Schedule, whilst stationary or in transit anywhere with in the territorial limits specified in the Policy.

The insurers shall not be liable under this Endorsement for

- loss or damage occurring whilst the above items are unattended unless locked inside a building or vehicle
- loss or damage from any cause whatsoever whilst the above items are installed or carried in or on aircraft or aerial devices or waterborne vessels or craft.

(NOTE: Underwriter has discretion to delete the word 'While in Transit')

Deductible: As specified in the Policy Schedule.

14. Loss Minimization Expenses

This clause covers the reasonable costs to prevent or minimize the loss already occurred.

15. Automatic Reinstatement

Automatic reinstatement upto and above 10% of sum insured is allowed as per this clause.

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16. Expediting Costs - Cover Of Extra Charges For Overtime, Night Work, Work On Public Holidays, Express Freight Including Air Freight

This clause covers extra charges for Overtime, Night Work, Work on Public Holidays and Express freight (including Air Freight).

17. Depreciation Waiver

This clause waives the depreciation applicable on the parts having limited life.

SECTION 6: MACHINERY BREAKDOWN

1. ESCALATION CLAUSE –

Attached to and forming part of the Policy No. _____

In consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the undernoted item(s) the Sum(s) Insured thereby shall, during the period of Insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Item Number	Specified Percentage Increase per annum

Unless specifically agreed to the contrary the provisions of the Clause shall only apply to the sums insured in force at the commencement of each period of insurance.

At each Renewal Date the Insured shall notify the Insurers:-

- (i) the Sums to be Insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of Insurance upto that renewal date, and
- (ii) the specified percentage increase(s) required for the forthcoming period of Insurance, but in the absence of instructions to the contrary prior to the renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

2. EXPRESS FREIGHT –

Attached to and forming part of the Policy No. _____

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the insured having paid the agreed extra premium, this insurance shall be extended to cover extra charges for express freight (excluding air freight).

Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the policy.

If the sum(s) insured of the demand item(s) is/are less than the amount(s) required to be insured the amount payable under this endorsement for such extra charges shall be reduced in the same proportion.

Extra Premium Rs. _____

3. AIR FREIGHT –

Attached to and forming part of the Policy No. _____

It is hereby declared and agreed that the Policy shall also indemnify towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the Policy.

In consideration thereof an additional premium of Rs. ___ is charged hereby

Limit of indemnity shall be Rs. _____ during currency of the Policy.

Each and every claim shall be subject to a minimum Excess of 5 % of the admissible Air Freight incurred over and above the excess as applicable under the policy.

Subject otherwise to terms, conditions and exceptions of the Policy.

4. OWNERS SURROUNDING PROPERTY –

Attached to and forming part of the Policy No. _____

In consideration of insured having paid extra premium amounting to Rs. _____ it is hereby agreed and declared, subject to otherwise terms and conditions of the Policy, that this insurance by within policy is extended to cover loss or damage to property located at or adjacent to the site and belonging to or held in care, custody, control of the principal(s) or the contractor(s) if occurring directly due to damage of items mentioned in the schedule while at rest or in use for construction or erection during period of policy.

The Company will pay to the insured the value of the damaged property at the time of accident or at its option reinstate or replace such damaged property or any part thereof provided that -

The liability of the Company shall in no case exceed Rs. _____ for any one accident or series of accidents arising out of any one event and in the whole the total indemnity of Rs. _____ during the currency of the Policy.

The insured shall bare the same excess as mentioned in the schedule of the policy.

In respect of loss or damage resulting to underground piping tunneling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, insured ascertains with the relevant authorities about the exact locations or positions of such cables, pipes or other underground facilities. Cracks that neither impair the stability of the structure nor safety of its users are not covered.

5. THIRD PARTY LIABILITY –

Attached to and forming part of the Policy No. _____

In consideration of the payment of the additional premium of Rs. _____ it is hereby agreed and declared that notwithstanding anything to the contrary stated in this policy, the Company will indemnify the insured -

- a)** against legal liability for the accidental loss or damage caused to the property of other persons.
- b)** against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the insured or his own employees or employee of the owner of the works/site/premises location or employees of the other firms/connected with any other work site/premises/location or members of the family of the insured or any of the aforesaid.

EXCLUSIONS UNDER THE TPL EXTENSION -

The Company will not indemnify the insured, under this extension in respect of -

- a)** The first amount of policy excess of each claim for any one occurrence related to property damage.
- b)** Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under the policy.
- c)** Liability consequent upon -
 - i) bodily injury to or illness of employees/workmen/members of the families of the insured or of the owners of the works/site/ premises/location or of any other firm/contractors connected with any other work at the works/site/premises/location.
 - ii) loss of or damage to property belonging to or held in trust by or under custody of the owner of the works/site/ premises/ location of any other firms/contractors or an employee/workmen/family members of any of the aforesaid.
 - iii) any accident caused by vehicles licensed for general road use or by waterborne vessels or by aircraft.
 - iv) any agreement by the insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

CONDITIONS APPLYING TO TPL EXTENSION -

- a) No admission, offer, promise, payment of indemnity shall be made or given by or on behalf of the insured without written consent of the company who shall be entitled, if any so desire, to take over and conduct in the name of the insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the insured any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the insured shall give all such information and assistance as the Company may require.
- b) The Company may, so far as any accident is concerned, pay to the insured the limit of indemnity for any one accident/for any one period, after deducting therefrom in such case of any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising from such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this section.

6. ADDITIONAL CUSTOMS DUTY

In consideration of the Insured having paid an additional premium of Rs. ____ it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the policy, towards the additional Customs Duty, amount of Rs. _____ which may be incurred by the Insured over and above the Customs Duty amount taken into account in arriving at the Sum Insured of the affected items.

Each and every claim payable under the extension shall be subject to an Excess of 5 % of the admissible Additional Customs Duty incurred and will be in addition to the Excess amount applicable for the affected item under the Policy.

The Indemnity for such Additional Customs Duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional premium prescribed by the Company.

Subject otherwise to the terms, conditions and exceptions of the Policy.

Note- For computation of indemnity under the Additional Customs Duty extension, exchange rate applicable on date of occurrence of loss shall be considered.

7. IMMEDIATE REPAIR CLAUSE

It is understood and agreed that in case of loss, the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Insurer and in case of dispute as to the cost of repair and/or reconstruction, the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business.

Subject otherwise to the terms, exceptions and conditions of the Policy.

8. OBSOLETE PARTS CLAUSE

It is noted and agreed that in the event of spare parts currently Insured under this policy becoming obsolete following an indemnifiable loss to the operating unit and/or units to which they belong, such spare parts shall also be deemed a constructive total loss, provided that such parts cannot be used as spares for any other units within the premises of the Insured. The Company retains the salvage rights over such parts.

Subject otherwise to the terms, exceptions and conditions of the Policy.

9. WAIVER OF BETTERMENT

In the event of total physical damage of the insured machinery/ equipment necessitating replacement, which may become obsolete at the time of such replacement, the Indemnity shall be the cost of reinstatement of the damaged machinery with the follow up model of the same type, provided that, such cost of replacement does not exceed the sum insured set against the said item.

It is further agreed & declared that, this extension shall not be enforceable if the insured is unable or unwilling to reinstate the property. However, if the cost of replacement with the follow up model exceeds the sum insured set against the said item, the company's liability would not exceed the sum insured.

10. FLOATER CLAUSE

In consideration of the 'Floater Extra' charged over and above the policy rate, the Sum Insured (S.I.) in aggregate under the policy is available for any one, more, or all locations as specified in respect of movable property.

At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception should be communicated"

11. PROFESSIONAL FEES

In consideration of the payment of additional premium, the policy is extended to include any amount in respect of Consulting Engineers reimbursable fees or other professional fees necessarily incurred by the Insured in the reinstatement of the Insured property consequent upon its loss, destruction or damage but not for preparing any claim.

The claim under this head is payable subject to prior approval only, from the Insurer.

Limit: Up to per event and in aggregate as agreed and specified in Schedule

12. CLAIMS PREPARATION & INVESTIGATION COSTS

The Policy stands extended to cover the expenses related to investigating and identifying of the cause or exact location of loss or damage. This is payable only if prior approval of the insurer is taken before incurring the

expense. Maximum amount payable under this head is as mentioned in the Policy schedule and subject to deductible /excess as mentioned therein. This is payable only if there is an admissible claim under the Policy'

13. **MOBILE AND PORTABLE EQUIPMENT OUTSIDE THE PREMISES**

It is agreed and understood that, otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, and subject to the Insured having paid the agreed extra premium this insurance shall be extended to cover loss or damage to the mobile and/or portable equipment as specified in the Policy schedule or Item(s) No(s) _____ of the Policy Schedule, whilst stationary within India limits specified in the Policy. The insurers shall not be liable under this Endorsement for

- loss or damage occurring whilst the above items are unattended unless locked inside a building or vehicle
- loss or damage from any cause whatsoever whilst the above items are installed or carried in or on aircraft or aerial devices or waterborne vessels or craft'

14. **PARTS UNDAMAGED CLAUSE/DESTRUCTION OF SOUND PROPERTY**

The policy stands extended to include replacement of undamaged parts also in the machinery subject to condition that-

- a) Such replacement of undamaged part is necessary to avoid the recurrence of the damage as may be certified by Surveyor
- b) Prior approval from the insurer is taken for such replacement
- c) By such replacement of undamaged part, there is no technical improvement in performance, capacity or output.

This is payable only if there is an admissible claim under the main Policy. The claim subject to limit of overall Sum Insured of the machinery /equipment

15. **LOSS MINIMIZATION EXPENSES**

If upon the happening of any peril hereby insured resulting in actual damage to the Insured Property, the Insured shall take all steps to minimise further loss or damage arising from that occurrence or accident. Such expenses necessarily and reasonably incurred by or on behalf of the Insured in an attempt to prevent or minimise such further loss or damage will be indemnified upto an amount as mentioned in schedule, in the aggregate.

16. **DEPRECIATION WAIVER CLAUSE**

In consideration of the additional premium received, The basis of indemnity clause of the policy stands amended as under-

The following part of the clause stands deleted -

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No deduction shall be made for depreciation in respect of parts replaced except for

1. Wear & Tear Parts
2. Parts for which manufacturers have specified a fixed life for use and the like

And amended to read as follows - No deduction shall be made for depreciation in respect of parts replaced.

17. **OMISSION TO INSURE ADDITIONS & ALTERATIONS**

In consideration of the payment of additional premium, the insurance by this policy extends to cover Portable Equipments as defined in the schedule hereof, which the Insured may acquire or for which they may become responsible:-

(i) The liability under this Extension shall not exceed in respect of portable equipments - Sum Insured by items of _____ the _____ Schedule.

(ii) The Insured shall notify the Company of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.

(iii) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.

(iv) No liability shall attach to the insurers in respect of any Building, machinery, Plant or other contents while such property is otherwise insured. Note 1: All new additions to the portable equipments by the Insured not specifically insured/included during the currency of the policy should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of purchase, subject to adjustment against the advance premium collected.

18. **UNDAMAGED FOUNDATIONS CLAUSE**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the foundation of the property insured which prove to be unusable following the loss or damage as covered under the Policy at the insured premises shall be considered part of the property damaged. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

19. **Waiver of Under Insurance**

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions; in the event of loss or damage it is found that the sum insured is less than the amount required to be insured, then underinsurance on each item of the schedule will be ignored if it does not exceed ___% there at. Provided, however, if the said sum insured in respect of such item(s) of the schedule shall not be less than ___% of the value of the item(s) thereat, this condition shall be of no purpose and effect

SECTION 7: ALL RISK INSURANCE

1. WAIVER OF IMPROVEMENT, BETTERMENT OR TECHNOLOGICAL UPGRADE CHARGES

In the event of total physical damage of the insured machinery/ equipment necessitating replacement, which may become obsolete at the time of such replacement, the Indemnity shall be the cost of reinstatement of the Add-on Wordings-Business Shield - Sookshma Udyam

damaged machinery with the follow up model of the same type, provided that, such cost of replacement does not exceed the sum insured set against the said item. It is further agreed & declared that, this extension shall not be enforceable if the insured is unable or unwilling to reinstate the property. However, if the cost of replacement with the follow up model exceeds the sum insured set against the said item, the company's liability would not exceed the sum insured specified in the schedule.

2. ESCALATION CLAUSE

It is hereby declared and understood that in consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the applicable item(s) the Sum(s) Insured thereby shall, during the period of Insurance, be increased each day by an amount representing $1/365^{\text{th}}$ of the specified percentage increase per annum.

The escalation percentage will vary from 5% upto 50 %

Unless specifically agreed to the contrary the provisions of the Clause shall only apply to the sums insured in force at the commencement of each period of insurance.

At each Renewal Date the Insured shall notify the Insurers:-

(i) the Sums to be Insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of Insurance upto that renewal date, and

(ii) the specified percentage increase(s) required for the forthcoming period of Insurance, but in the absence of instructions to the contrary prior to the renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

The company's liability would not exceed the sum insured specified in the schedule

3. PARTS UNDAMAGED/ DESTRUCTION OF SOUND PROPERTY

The policy stands extended to include replacement of undamaged parts also in the machinery subject to condition that,

a) Such replacement of undamaged part is necessary to avoid the recurrence of the damage as may be certified by Surveyor

b) Prior approval from the insurer is taken for such replacement

c) By such replacement of undamaged part, there is no technical improvement in performance, capacity or output.

This is payable only if there is an admissible claim under the main Policy. The claim subject to limit of overall Sum Insured of the machinery /equipment.

The company's liability would not exceed the sum insured specified in the schedule

4. DEPRECIATION WAIVER

In consideration of the additional premium received, the basis of indemnity of the policy stands amended as under-

No deduction shall be made for depreciation in respect of parts replaced, but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis of total loss.

Other terms & conditions of the policy remaining unaltered.

The company's liability would not exceed the sum insured specified in the schedule

5. PROFESSIONAL FEES

In consideration of the payment of additional premium, the policy is extended to include any amount in respect of Consulting Engineers reimbursable fees or other professional fees necessarily incurred by the Insured in the reinstatement of the Insured property consequent upon its loss, destruction or damage but not for preparing any claim. The claim under this head is payable subject to prior approval only, from the Insurer. The company's liability would not exceed the sum insured specified in the schedule

6. CLAIM INVESTIGATION & PREPARATION CLAUSE

The Policy stands extended to cover the expenses related to investigating and identifying of the cause or exact location of loss or damage. This is payable only if prior approval of the insurer is taken before incurring the expense. Maximum amount payable under this head is as mentioned in the Policy schedule and subject to deductible /excess as mentioned therein. This is payable only if there is an admissible claim under the Policy.

The company's liability would not exceed the sum insured specified in the schedule

7. AUDITORS' FEES & EXPENSES

This Insurance covers the reasonable charges, payable by the Insured to their Auditors for producing and certifying any particulars or details contained in the Insured's books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company under the terms and Conditions of this Policy. Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Company under terms & Conditions of this Policy for the purpose of investigating or verifying any claim hereunder may be produced and certified by the Insured's Auditors, and their certificate shall be prima facie evidence of the particulars and details to which such certificates relate.

Such expenses will be payable under the item wise sum insured mentioned in the schedule.

8. CLAIMS PREPARATION COSTS

The insurance by this Policy extends to include costs reasonably incurred by the Insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the conditions of the Policy.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

9. LOSS MINIMISATION EXPENSES

It is understood and agreed that this insurance extends to cover the costs and expenses reasonably incurred by the insured in reducing, mitigating or otherwise alleviating physical loss, destruction or damage to Interest insured during and after the occurrence of an insured event.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

10. COVERAGE FOR ELECTRICAL & MECHANICAL BREAKDOWN:

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the insured having paid the agreed extra premium, this insurance shall be extended to cover extra charges for electrical & mechanical breakdown for the items are cover as under:

Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the policy.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

11. OBSOLETE PARTS

It is hereby declared and agreed that in the event of spare parts currently Insured under this policy becoming obsolete following an indemnifiable loss to the operating unit and/or units to which they belong, such spare

parts shall also be deemed a constructive total loss, provided that such parts cannot be used as spares for any other units within the premises of the Insured. The Company retains the salvage rights over such parts.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

12. TERRORISM COVER

It is hereby declared and agreed that in consideration of payment of additional premium of Rs. _____, the 'Terrorism Damage Exclusion Warranty attached to and forming part of the within mentioned policy, stands deleted. The expression/s "terrorism and/or act of terrorism" shall have the same meaning/s as contained in Terrorism Damage Exclusion Warranty.

Applicable deductible excess will be Rs. ____As per terrorism pool____

13. TRANSIT RISK

In consideration of the additional premium paid, it is hereby declared and agreed that this insurance is extended to cover the risks of transit whilst the items insured are carried as a cargo from one location to another.

The basis of valuation will be the Depreciated value of the machine.

This add-on will be limited to the transit within India.

14. THIRD PARTY LIABILITY –

In consideration of the payment of the additional premium, it is hereby agreed and declared that notwithstanding anything to the contrary stated in this policy, the Company will indemnify the insured -

- a) against legal liability for the accidental loss or damage caused to the property of other persons.
- b) against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the insured or his own employees or employee of the owner of the works/site/premises location or employees of the other firms/connected with any other work site/premises/location or members of the family of the insured or any of the aforesaid.

Subject to a limit of liability of Rs. _____ for the fatal/non-fatal injuries and property damage.

15. DISMANTLING COVER

It is hereby declared and agreed that the insured having paid the agreed premium, the company shall provide cover for dismantling of the machines/equipment up to the indemnity limits as specified in the schedule.

16. EXPEDITING COSTS INCLUDING AIR-FREIGHT AND EXPRESS FREIGHT

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and “Insured having paid the agreed premium” the Insurer shall indemnify the insured, extra charges for Overtime, Night Work, Work on Public Holidays and Express freight (including Air Freight).

Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the Policy.

If the sum(s) insured of the damaged item(s) is/are less than the amount(s) required to be insured, the amount payable under this Endorsement for such extra charges shall be reduced in the same proportion.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

17. VALUABLE DOCUMENTS COVER

Subject otherwise to the terms, exclusions, provisions and conditions contained in the policy, the indemnity granted by section IA of this policy shall, in addition extend to indemnify the insure in respect of costs necessarily and reasonably incurred in rewriting or redrawing plans or specifications of the contract works insured hereunder, when such plans or specification are lost or damaged by any cause not excluded by this section and the insured needs to have them redrawn or rewritten in order to complete the project or to enable payment to be made for works already carried out.

The liability of the insurers shall not exceed in the aggregate during the policy period the sum insured set forth in the schedule.

18. VALUABLE PAPERS & RECORDS CLAUSE

The Insurer shall indemnify the Insured up to the limit of indemnity as specified in the schedule, in respect of physical loss or damage to documents, business books, registered mortgages, bill of lading, and any other document all of which must be of value to the Insured but only for the value of the materials as stationary together with the cost of clerical labour expended in writing up or restoring said documents but not for the value to the Insured of the information contained therein.

Subject otherwise to the terms, exceptions and conditions of the Policy.

19. WAIVER OF SUBROGATION CLAUSE

It is hereby agreed and understood that otherwise subject to the terms exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall waive all their rights of subrogation or action which they may have or acquire against the assured and any person, firm or corporation having an association or affiliation at the time of loss with the assured through ownership or management subject to having been insured under this Policy.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

20. OWN DAMAGE COVER FOR SELF PROPELLED VEHICLES

Coverage provided for the equipment hereunder shall extend to physical loss or damage due to perils which are not excluded, in addition to the general exceptions, in the event of the equipment travelling on its own i.e. self propelled/ powered up to a maximum distance of ___ Kms from the project site/ locations for the sole purpose of overhauling, refueling or such other similar activity. It is also agreed and understood that this extension shall not extend to legal liability of what so ever nature including those arising out of third party property damage or bodily injury.

Provisions such as Sum Insured, deductibles & Basis of Indemnity shall be remain the same.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

21. OMISSION TO INSURE

The Insurance under the Policy is extended to cover interest as defined in schedule which the insured may acquire or for which they may become responsible.

The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.

Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

22. DAMAGES TO MONEY, VALUABLE DOCUMENTS/PRECIOUS ITEMS/COMPUTER SYSTEMS RECORDS.

It is hereby understood and agreed that the company will indemnify the insured in respect of the following, as under

Damages to Money/Precious Items /metals etc.

The Company will pay for direct physical loss of or damage to money, including currency notes, securities, stamps, cheques, bullion or unset precious stones, for an amount as mentioned in the schedule.

Valuable Papers and Records/books of account

The Company will pay for direct physical loss of or damage to Valuable Papers and Records at the premises described in the Schedule. In addition, the company will pay for the value, blank and Insured's necessary costs to research, replace or restore the information lost or damaged thereon, including those which exist on electronic or magnetic media that are Insured's property or the property of others in Insured's care, custody or control. Provided that this cover will apply only to interest that can be repaired or replaced by like, kind and quality. Valuable Papers and Records shall mean inscribed or printed or written documents and manuscripts or records, abstracts, books, deeds, drawings, films, maps, mortgages, prints and tracings,

computer programs, card index systems, files, tapes, discs, drums, cells and other magnetic recordings or storage media for electronic data processing.

Computer Systems Records

The Company will pay the value of the materials together with the cost of clerical labour and computer time expended in reproducing such records excluding any expenses in connection with the production of information to be recorded therein, and the value of the information contained therein subject to the overall and item wise sum insured limit mentioned in the schedule.

Subject otherwise to terms, conditions and exclusions of the policy.

23. BANK LOCKERS CLAUSE

If the insured maintains a bank locker for keeping jewellery and valuables and some of the jewellery and valuables are used by the insured or his/her family. In such an event, the insurance under this section of the policy will be valid for such jewelry, valuables used by insured or his/her family. For that purpose, the insured is required to submit full details of jewelry, valuables and also the percentage value of these items to be used at any one point of time during the policy period. The premium rate is applicable on the value of jewellery, valuables to be kept outside the locker.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

SECTION 8: FIDELITY GUARANTEE

1. ADDITIONAL EXPENSES EXTENSION

By virtue of this extension, the Insured is entitled to get reimbursement in respect of reasonable expenses incurred towards substantiating the claim upto 10% of the claim amount subject to maximum of limit specified under policy schedule. These expenses will be in addition to the loss amount settled by the company. However, it should be noted that these expenses will not increase the total amount guaranteed under the policy.

2. ACCOUNTANTS COST

By virtue of this extension, the Insured is entitled to get reimbursement for fees payable by you to external auditors if they are reasonably and necessarily incurred to substantiate the claim. The maximum amount payable under this item shall be in excess of inbuilt cover as specified in policy schedule.

3. FLOATER POLICY

To cover a number of unnamed employees, without specifying the name of the employees and the amount against each. Only the total amount guaranteed is stated and any loss upto that sum is covered whether resulting from default of one or more employees, collectively or severely.

The following underwriting measure must be taken while issuing floater policy:

- a) If the amount of Guarantee to be floated among all employees of Insured, then name and designation need not be given, but only total no. should be mentioned.
- b) However, if some members of the Employee out of total strength is to be covered then in that case the name of employees to be mentioned or designation should be mentioned. However, in one designation, no one should be left. For example, if there are 100 employees and only 20 are proposed to be covered against Fidelity Guarantee, then the name of all the 20 members to be mentioned or designation of all the 20 members must be mentioned and the Amount of Guarantee to be mentioned against each employee name wise or designation wise. Here the premium would be charged on the Amount of Guarantee and per capita for the rest of the members.

SECTION 9: PUBLIC LIABILITY

1. CARE / CUSTODY / CONTROL EXTENSION CLAUSE

It is hereby declared and agreed that the indemnity expressed in this Policy shall apply to liability in respect of loss of or damage to property:-

- (i) in the charge or under the control of the Insured or any servant or agent of the Insured.
- (ii) being that part of any property on which the Insured or any servant or agent of the Insured is or has been working if that loss or damage results directly from such work.

The extension of cover shall be subject to the following:-

Limits of Indemnity: Any One Accident

..... Aggregate during the Policy Period

Excess:any one loss

2. FOOD AND BEVERAGE EXTENSION

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Notwithstanding anything contained herein to the contrary of this Policy, it is hereby declared and agreed that this Policy is extended to include liability in respect of accidental injury directly caused by or arising from anything harmful or defective in food or drink sold or supplied by the Insured or from poisoning of any kind caused by foreign or deleterious matter in food or drink sold or supplied by the Insured in the Business at the Insured's Premises named in the Schedule

Provided that:

- (i) For the purpose of this extension the word "injury" wherever used in this Extension shall be deemed to include illness.
- (ii) The liability of the Company shall not in any case exceed the Limit of Indemnity specified in this Policy.
- (iii) The Insured shall at all times take every possible precaution to prevent the sale of articles of food or drinks which are not in good condition and to ensure that the same are free from contamination and fit for human consumption.

3. SUDDEN AND ACCIDENTAL POLLUTION

The insurance doesn't apply to bodily injury or property damage arising out of the discharge, dispersal, release or escape of smoke, vapor, soot, fume, acid, alkali, toxic chemicals, liquid or gases, waste material or other irritants, contaminants or pollutants into or upon the land, atmosphere or any water course or body of water, but this exclusion does not apply if such discharge, dispersal, release or escape meets all five of the following conditions:

- The discharge, dispersal, release or escape must be neither expected nor intended by the insured, and
- The beginning of the discharge, dispersal, release or escape must take place during the policy period
- the discharge, dispersal, release or escape must be physically evident to the insured or other parties within ____ hours of the beginning of the discharge, dispersal, release or escape and
- The initial bodily injury or property damage caused by the discharge, dispersal, release or escape must ensue within ____ hours of the beginning of the discharge, dispersal, release or escape.
- Notwithstanding anything to the contrary in condition 4, Insured's duties in the event occurrence, claim, or lawsuit or any other policy conditions, all claims made against the insured under this coverage must be reported to the company as soon as practicable but not later than 30 days after termination of the policy.

The term released includes, but is not limited to any of the following : spilling, leaking, pumping, pouring, emitting, emptying, injection, dumping or disposing.

If the insured and the company should disagree with regard to when a discharge, dispersal, release or escape begins or becomes evident, the burden of proving that all 5 enumerated conditions are met rests with the insured at the insured's own expense. Until such proof is accepted by the company, the company may but not obligated to, defend any claim.

This clause shall not extend this insurance to cover any liability which would not have been covered under this insurance had this clause not been attached, except in so far as detailed herein.

This endorsement is granted in consideration of additional premium subject otherwise to the terms, exceptions, conditions and limitations of the within mentioned policy.

Coverage Territory: As per schedule

Coverage Jurisdictions: As per schedule

All other terms & conditions remain unchanged

4. COVER FOR VALUABLE DOCUMENTS

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy, the Indemnity granted by this Policy shall, in addition extend to indemnify the insured in respect of costs necessarily and reasonably incurred in rewriting or redrawing Plans or Specifications of the contract works insured hereunder, when such Plans or Specifications are lost or damaged by any cause not excluded by this section and the Insured needs to have them redrawn or rewritten in order to complete the project or to enable payment to be made for works already carried out.

The liability of the Company shall not exceed in the aggregate during the Policy Period the Limit of Indemnity set forth in the Schedule.

5. EMPLOYEES' PERSONAL EFFECTS

It is hereby declared and agreed that this Policy extends to cover legal liability of the Insured in respect of damage to the Personal Effects of the Insured's Employees occurring at the place or places at which this Policy applies.

The liability of Company shall not exceed:

..... any one employee and in the aggregate any one accident.

The Company shall not be liable for any motor vehicles, precious metals, precious stones or articles made therefrom or money.

6. Lift Liability –

Version 1 – Notwithstanding anything herein contained to the contrary, it is agreed and declared that the coverage under the Section is extended to cover Loss in respect of the use of any lift, hoist, escalator or elevator in the premises or for which the Insured is responsible whilst such are being utilized by members of the public.

It is a condition precedent to the Company's liability that the Insured should comply with any Act or statute of the government or government recognized authority or authorized local authority which are applicable to the provisions of this endorsement.

Subject otherwise to the terms, conditions and exclusions of the Policy and endorsements if any thereon.

Version 2 – Notwithstanding anything herein contained to the contrary, it is agreed and declared that the coverage under the Section is extended to cover Loss in respect of the use of any lift, hoist, escalator or elevator in the Premises in respect of the following:

1. Damage to any motor vehicle, trailer or caravan, tractors, plant and equipment or the like thereof necessitating the use of such lift or hoist by virtue of the business activity of the Insured and
2. Damage to Property or Injury to persons not being Employees of the Insured but authorised to be on his Premises for the purpose of the services conducted by the Insured.

It is a condition precedent to the Company's liability that the Insured should comply with any Act or statute of the government or government recognized authority or authorized local authority which is applicable to the provisions of this endorsement.

Subject otherwise to the terms, conditions and exclusions of the Policy and endorsements if any thereon

7. AUTOMATIC ADDITION AND DELETION OF INSURED LOCATIONS

It is hereby declared and agreed that this Policy shall extend to cover automatic additions and deletion of insured locations.

8. CAR PARK FACILITIES ENDORSEMENT

It is hereby declared and agreed that this Policy is extended to cover the legal liability of the Insured in respect of loss of or damage to vehicles under the control of the Insured or the Insured's Parking Attendants whilst in the Car Park of the Insured.

9. NEON/ADVERTISING SIGNS

It is hereby declared and agreed that the insurance by this Policy is extended to cover the legal liability of the Insured arising out of accidents caused by or through the Neon/ Advertising Signs installations the property of the Insured situated in India.

Warranted that the Insured shall comply with all statutory enactments bye-laws and regulations and shall at all times ensure that the Neon/ Advertising Signs installations are kept in a proper state of repair and if any defect be discovered the Insured shall forthwith cause such defect to be made good and shall in the meantime cause such additional precautions to be taken for the prevention of accident as the circumstances may require.

Provided always that the liability of the Company under this extension in respect of any bodily injury or loss of or damage to property shall not in any way exceed the Limit of Liability specified in this Policy.

10. NON-OWNED/HIRED VEHICLES CLAUSE

The Company will indemnify the Insured in respect of legal liability and costs and expenses in respect of bodily injury or damage as defined in the Policy arising out of the use of any motor vehicle owned or non-owned or hired by the Insured's Employees and used in the course of the Insured's Business.

Provided always that the Company shall not be liable for:-

- (i) Bodily injury to any person being carried by a motor cycle otherwise than in a side-car attached to it.
- (ii) Loss of or damage to such vehicle.
- (iii) injury or damage arising while such vehicle is being:
 - (a) Driven by the Insured.
 - (b) Driven with the general consent of the Insured or of his representative by any person who to the knowledge of the Insured or of such representative does not hold a license to drive such vehicle unless such a person holds and is not disqualified for holding or obtaining such a license.
 - (c) Used elsewhere than in the Republic of India.
- (iv) any accident giving rise to a claim under this Policy if at the time of the occurrence of such accident there is any other existing insurance covering the same liability.

11. SOCIAL/RECREATIONAL ACTIVITIES

It is hereby declared and agreed that this Policy is extended to indemnify the Insured in respect of the Insured's legal liability for death or bodily injury loss of or damage to property as within defined in this Policy caused by or arising out of and in connection with any social recreational or welfare activities organized supervised and managed by the Insured for its invited participants including employees their families and friends anywhere in Republic of India.

The word "Insured" whenever appearing includes as an Insured any person who is a member of the organizing or management committee for such social recreational or welfare activities but only while acting within the scope of their duties as such.

It is further declared and agreed that the indemnity granted under this Policy is also extended to apply to occurrences during the Policy period caused by arising out of and in connection with drinks, beverages or food served by the Insured during such social, recreational or welfare activities.

In the event of a claim the Company will not raise the defence that such participants and employees are not third parties.

12. SPRINKLER LEAKAGE CLAUSE

This indemnity provided by this Policy extends to include the Insured's legal liability for loss or damage caused by the accidental discharge of the sprinkler installation

13. Tenant's Liability Clause

It is hereby declared and agreed that the Company will indemnify the Insured against all sums which the Insured shall become legally liable to pay as damage in respect of:-

1. accidental bodily injury to any person
2. accidental damage to property

14. WAIVER OF SUBROGATION CLAUSE

Any claimant under this Policy shall at the request and 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 endorsing any rights and remedies or of obtaining relief of indemnity from _____ whether such acts and things shall be or become necessary or required before or after indemnification by the Company.

The rights of subrogation against _____ is hereby waived.

SECTION 10: EMPLOYEE'S COMPENSATION

1. Coverage for Limited Medical Expenses

In consideration of the payment of an additional premium it is hereby understood and agreed that this Policy is extended to cover Insured's liability towards medical expenses for treatment of Injury arising out of accident in respect of which indemnity granted under this Policy otherwise applies. Provided always that the liability of the Company under this endorsement shall be limited to Rs * _____.in respect of each Employee per accident. and the aggregate liability of the Company for all accidents during the Period of Insurance to Rs. * _____.Subject to otherwise to the terms, provisions and conditions of the within Policy.

2. Coverage for Medical Expenses at Actual

In consideration of the payment of an additional premium it is hereby understood and agreed that this Policy is extended to cover Insured's liability towards medical expenses for treatment of Injury arising out of accident in respect of which indemnity granted under this Policy otherwise applies. Provided always that the liability of the Company under this endorsement shall be limited to Medical Expenses incurred at actual in respect of each Employee per accident. Subject to otherwise to the terms, provisions and conditions of the within Policy.

3. Coverage for Occupational Disease (Limited)

In consideration of the payment of additional premium it is hereby understood and agreed that the indemnity herein granted is extended to cover the legal liability of the Insured to Employee for Occupational Diseases solely and directly contracted due to employment under the Insured in the Business in respect of which the within Policy is granted. Provided always that the liability of the Company under this endorsement shall be limited to Rs_____.in respect of each Employee and the aggregate liability of the Company for all Employees during the Period of insurance to Rs._____.Subject to otherwise to the terms, provisions and conditions of the within Policy.

4. Coverage for Terrorism

In consideration of the payment of additional premium, it is hereby understood and agreed that this Policy is extended to cover the legal liability of the Insured to the Employee by accident directly or indirectly caused by or arising from or in consequence of or attributable to any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities(Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any Add-on Wordings-Business Shield - Sookshma Udyam

government and/or to put the public or any section of the public in fear for such purposes. Provided that if the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme. Subject to otherwise to the terms, provisions and conditions of the within policy.

5. Coverage for Contractors Workers/ Employees

In consideration of the payment of an additional premium it is hereby understood and agreed that the indemnity herein granted is extended to cover the legal liability of the Insured to Employees in the employment of Contractors performing work for the Insured while engaged in the Business in respect of which the within Policy is granted, but only so far as regard claims under the Employees Compensation Act, 1923, and subsequent amendments of said Act prior to the date of the issue of this Policy. of which the within Policy is granted, but only so far as regard claims under the Employees Compensation Act, 1923, and subsequent amendments of said Act prior to the date of the issue of this Policy. 1. Contractor's Name

Registered Address:

Sr. No. Description of work done by Employee Declared Number of Employees
 Declared Wages/Contract Value during the Period of Insurance

1 Contractor's Name

Registered Address :

Sr. No.	Description of work done by Employee	Declared Number of Employees	Declared Wages/Contract Value during the Period of Insurance	Place/Places of Employment
1				
2				

2 Contractor's Name

Registered Address :

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Sr. No.	Description of work done by Employee	Declared Number of Employees	Declared Wages/Contract Value during the Period of Insurance	Place/Places of Employment
1				
2				

Subject to otherwise to the terms, provisions and conditions of the within Policy