

## CUSTOMER INFORMATION SHEET / KNOW YOUR POLICY

Policy No: << >>

**This document provides only key information about your policy. Please refer to the policy document for detail terms and conditions.**

SI No	Title	Description  (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number
1	Product Name	BUSINESS SHIELD – SOOKSHMA UDYAM	Not applicable
2	Unique Identification Number allotted by IRDAI	IRDAN134RP0034V02202223	Not applicable
3	Structure	<p><b>SECTIONS</b></p> <ul style="list-style-type: none"> <li>• <b>Indemnity</b></li> </ul> <p>Section I - Fire and Allied Perils – Building &amp; Contents                      Section II - Business Interruption                      Section III – Burglary                      Section IV - Money Insurance                      Section V - Electronic Equipment Insurance                      Section VI - Machinery Breakdown Insurance                      Section VII - All Risk Insurance                      Section VIII - Plate Glass &amp; Neon Sign/Glow Sign                      Section IX - Fidelity Guarantee                      Section XI - Public Liability                      Section XII - Baggage Insurance                      Section XIII - Employee’s Compensation</p> <ul style="list-style-type: none"> <li>• <b>Benefit</b></li> </ul> <p>Section X - Personal Accident</p> <p><b>ADD-ON COVERS</b></p> <ul style="list-style-type: none"> <li>• <b>Indemnity</b></li> </ul> <p><b>Section I - Fire and Allied Perils – Building &amp; Contents</b></p> <ul style="list-style-type: none"> <li>• Accidental Damage Cover</li> <li>• 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</li> </ul>	Not applicable

		<p>Rent for an Alternate Premises)</p> <ul style="list-style-type: none"> <li>• Escalation Clause</li> <li>• Involuntary Betterment</li> <li>• Additional Removal of Debris Including Foreign Debris</li> <li>• Protection and Preservation of Property</li> <li>• Cost of Clearing Drains Clause</li> <li>• Extra Expense</li> <li>• STFI Deletion clause</li> <li>• Earthquake deletion clause</li> <li>• Terrorism Deletion clause</li> <li>• Voluntary Deductible Clause</li> <li>• Architects, Surveyors and Consulting Engineers Fees (in excess of 5% of the claim amount)</li> <li>• 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</li> <li>• 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</li> <li>• Omission to Insure additions, alterations or extensions</li> <li>• Spoilage Material Damage Cover</li> <li>• Leakage And Contamination Cover</li> <li>• Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts Cranes, Stackers and the like and articles dropped there from</li> <li>• Contract works</li> <li>• Dynamo Clause</li> <li>• Brand and Label</li> <li>• Loss Minimization</li> <li>• EMI Protect</li> <li>• Claim Preparation clause</li> <li>• Wrong Fuelling of Vehicles / Fuelling Error</li> <li>• Fuel Contamination by Decantation</li> <li>• New Location Cover</li> <li>• Adequacy of Sum Insured (Max upto 1 Cr)</li> <li>• Incidental Costs</li> <li>• Additional Custom Duty</li> <li>• Immediate Repair</li> </ul> <p><b>Section II – Business Interruption</b></p> <ul style="list-style-type: none"> <li>• Waiver of under-insurance</li> <li>• Minimum Demand Charges</li> <li>• Claim Preparation Clause</li> <li>• Additional Increase Cost of Working</li> <li>• Soft Costs</li> <li>• Extension to cover Suppliers Premises</li> </ul>	
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- Extension to cover Customers Premises
- Auditor's clause
- Interruption by Civil Authority extension
- Delay Indemnity Clause
- Lay Off And Retrenchment Compensation
- Hindrance Of Access/Ingress/Egress Clause/ Port Blockage
- Overhauls
- Crisis Management
- Research and development
- Professional Accountants clause
- Uninsured Standing Charges Clause
- Start-up / Shut-down Cost (if applicable)
- Electricity Station, Gas Works and Water Works
- Molten material spillage
- Spoilage Consequential Loss Cover
- Insured property stored at other situations

### **Section III – Burglary**

- Theft
- Replacement of Locks including Repair to Damaged Property
- Waiver of key
- Properties under Consignment, Care, Custody and Control
- Cost to cover accidental injury during burglary/ house breaking(excluding theft)
- Automatic cover for unspecified locations
- Immediate Repairs
- Master Key Coverage
- Damage And/ Or Theft Of Parts Of The Building
- Larceny
- Floater Clause
- Temporary Protection
- Rewriting of Documents
- Debris Removal/Clearing-up Expenses
- Riot, Strike & Malicious Damage
- Waiver of Under Insurance
- Bank Lockers Clause
- Adequacy of Sum Insured (max upto 1Cr.)

### **Section IV – Money Insurance**

- Infidelity of cash carrying employees
- Occasional increase in single carrying limit
- Coverage for Foreign Currency
- Assault on the money carrying employee

- Waiver of key
- Strike & Riot Cover
- Terrorism Cover

**Section V - Electronic Equipment Insurance**

- Floater Clause
- Waiver of Betterment
- Omission to insure additions, alterations
- Professional Fee
- Parts Undamaged Clause
- Claims Investigation Clause
- Cover for Mobile and Portable Equipment Outside the premises
- Loss Minimization Expenses
- Automatic Reinstatement
- Expediting Costs - Cover of Extra Charges For Overtime, Night Work, Work On Public Holidays, Express Freight Including Air Freight
- Depreciation Waiver
- Escalation Clause
- Express Freight
- Air Freight
- Owners Surrounding Property
- Third Party Liability
- Additional Customs Duty

**Section VI - Machinery Breakdown Insurance**

- Escalation Clause
- Express freight
- Air freight
- Owner's Surrounding property
- Third Party Liability
- Additional Customs Duty
- Immediate Repair Cost
- Obsolete Parts Clause
- Waiver of Betterment
- Floater Clause
- Professional Fees
- Claims Preparation & Investigation Costs
- Mobile and portable equipment outside the premises
- Parts Undamaged Clause/Destruction of Sound Property
- Loss Minimization Expenses
- Depreciation Waiver
- Omission to Insure Addition, Alteration
- Undamaged Foundations

- Waiver of Under Insurance

### **Section VII - All Risk Insurance**

- Waiver Of Improvement, Betterment Or Technological Upgrade charges
- Escalation Clause
- Parts Undamaged/ Destruction Of Sound Property
- Depreciation Waiver
- Professional Fees
- Claim Investigation & Preparation Clause
- Auditors' Fees & Expenses
- Claims Preparation Costs
- Loss Minimization Expenses
- Coverage For Electrical & Mechanical Breakdown
- Obsolete Parts
- Terrorism Cover
- Transit Risk
- Third Party Liability
- Dismantling Cover
- Expediting Costs Including Air-Freight And Express Freight
- Valuable Documents Cover
- Valuable Papers & Records Clause
- Waiver Of Subrogation Clause
- Own Damage Cover For Self Propelled Vehicles
- Omission To Insure
- Damages To Money, Valuable Documents/Precious Items/Computer Systems Records
- Bank Lockers Clause

### **Section IX - Fidelity Guarantee**

- Additional Expenses Extension
- Accountants Cost
- Floater Cover

### **Section XI - Public Liability**

- Sudden and Accidental Pollution
- Cover for Valuable Documents
- Automatic Addition And Deletion Of Insured Locations
- Car Park Facilities Endorsement
- Care / Custody / Control Extension Clause
- Employees' Personal Effects
- Food and Beverage Extension
- Neon/Advertising Signs

		<ul style="list-style-type: none"> <li>• Non-Owned/Hired Vehicles Clause</li> <li>• Social/Recreational Activities</li> <li>• Sprinkler Leakage Clause</li> <li>• Tenant's Liability Clause</li> <li>• Waiver of Subrogation Clause</li> <li>• Lift Liability</li> </ul> <p><b>Section XIII - Employee's Compensation</b></p> <ul style="list-style-type: none"> <li>• Coverage for Limited Medical Expenses</li> <li>• Coverage for Medical Expenses at Actual</li> <li>• Terrorism</li> <li>• Contract Workers</li> <li>• Occupational disease</li> </ul> <ul style="list-style-type: none"> <li>• <b>Benefit</b></li> </ul> <p><b>Section I - Fire and Allied Perils – Building &amp; Contents</b></p> <ul style="list-style-type: none"> <li>• Loss of Income</li> </ul>	
4	Interests Insured	<ul style="list-style-type: none"> <li>• This Product offers insurance coverage to the following  Industrial, Non-Industrial, Manufacturing enterprises where the total value at risk across all insurable asset classes at one location is not exceeding INR 5 Crore (Rupees Five Crore only) at the policy Commencement Date.</li> </ul>	Not applicable
5	Sum Insured	<ul style="list-style-type: none"> <li>• Sum Insured - <b>As opted</b></li> </ul>	Not applicable
6	Policy Coverage	<p><b>Coverages available:</b></p> <p><b>Section I– Fire &amp; allied perils - Building and Contents</b></p> <p>We cover physical loss or damage, or destruction caused to the Insured Property by</p> <ul style="list-style-type: none"> <li>• Fire, including due to its own fermentation, or natural heating, or spontaneous combustion.</li> <li>• Explosion or Implosion</li> <li>• Lightning</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Section 1</b> <ul style="list-style-type: none"> <li>➤ CLAUSE B Column B – What we Cover</li> <li>➤ CLAUSE C – In-built Covers</li> </ul> </li> <li>• <b>Section 2</b> <ul style="list-style-type: none"> <li>➤ What we Cover</li> </ul> </li> </ul>

- Earthquake, volcanic eruption, or other convulsions of nature
- Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation
- Subsidence of the land on which Your Home Building stands, Landslide, Rockslide
- Bush fire, Forest fire, Jungle fire
- Impact damage of any kind, i.e., damage caused by impact of, or collision caused by any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.)
- Missile testing operations
- Riot, Strikes, Malicious Damages
- Acts of terrorism
- Bursting or overflowing of water tanks, apparatus and pipes.
- Leakage from automatic sprinkler installations.
- Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events.

In-built coverage

The policy also pays for the following expenses:

- a. Additions, alterations or extensions
- b. Stocks at many locations on floater basis
- c. Temporary removal of stocks
- d. Cover for Specific Contents
- e. Start-Up Expenses
- f. Professional fees
- g. Costs for removal of debris
- h. Costs compelled by Municipal Regulations

**Section II-Business Interruption**

This section covers loss of gross revenue and increased cost of working for the indemnity period for which you opt to cover, arising out of any perils covered under section I of this policy

**Section III – Burglary**

This section provides indemnity against the loss of or damage to the contents in your premises against the risk of burglary/robbery. Cover is also extended to indemnify you for damage to your premises during burglary/robbery, Loss of money from your safe or strong room and loss of money from cashiers till/counter.

**Section IV – Money Insurance**

- **Section 3**
  - What we Cover
- **Section 4**
  - What we Cover
- **Section 5**
  - Sub Section I – What we Cover
  - Sub Section II – What we Cover
  - Sub Section III – What we Cover
- **Section 6**
  - What we Cover
- **Section 7**
  - What we Cover
- **Section 8**
  - What we Cover
- **Section 9**
  - What we Cover
- **Section 10**
  - What we Cover
- **Section 11**
  - What we Cover
- **Section 12**
  - What we Cover
- **Section 13**
  - What we Cover

This section covers Loss of money while in transit whilst carried by you or your employees, caused during the Policy period by robbery, theft or any other fortuitous event not specifically excluded.

#### **Section V– Electronic Equipment Insurance**

This section covers Loss or damage to Electronic Equipment caused by unforeseen and sudden accident from any cause other than those specifically excluded. The cover also extends to Loss or damage to External Data Media and/or costs of restoring information and data stored therein.

#### **Section VI – Machinery Breakdown Insurance**

This section covers Loss or damage to Business Equipment by unforeseen and sudden accident from any cause other than those specifically excluded, whilst located in the premises and necessitating its immediate repair or replacement.

#### **Section VII – All Risk Insurance**

This section covers Loss or damage to interest insured caused by unforeseen and sudden accident from any cause other than those specifically excluded

#### **Section VIII – Plate Glass & Neon Sign/Glow Sign**

This section covers any Sudden, unforeseen, accidental loss or damage to Plate Glass/Neon Signs/Glow Signs.

#### **Section IX – Fidelity Guarantee**

This section covers direct pecuniary loss sustained by you in consequence of any fraudulent or dishonest act of an Employee.

#### **Section X – Personal Accident**

This section covers compensation for accidental Bodily injury directly resulting to the Death or Permanent Total Disability to the insured person as per the Table of Benefits.

#### **Section XI– Public Liability**

This section covers Legal liability to pay compensation including the Defense costs incurred by you with our written consent, anywhere in India, in accordance with the Indian



		<p>law, against  (a) Third Party Property Damage  (b) Third Party injury/death Caused in the course of the Business by an accident in your business premises, occurring and notified to us during the policy period.</p> <p><b>Section XII – Baggage Insurance</b></p> <p>This section covers, Accidental Loss of, destruction of or damage caused to personal baggage whilst being carried by You and anywhere in the world .</p> <p><b>Section XIII – Employee Compensation</b></p> <p>This section covers legal compensation incurred by you for death or bodily injury caused to any of your workman falling within the scope of Fatal Accident Act 1855, Workmens’ Compensation Act 1923 and any amendment there to or under common law.</p>	
7	Add-on Cover	<p><b>Add-on covers</b></p> <p><b>Section 1 Fire And Allied Perils – Building &amp; Contents</b></p> <p><b>1. Accidental Damage Cover</b>  The policy is extended to cover direct physical loss or damage to the insured property whilst situated in the insured premises due to accident from any fortuitous cause.</p> <p><b>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)</b>  The policy is extended to provide coverage against the loss of rent/expenses incurred for rent in case of loss/damage to the insured premises due to an insured peril.</p> <p><b>3. Escalation Clause</b>  This cover states that for an annual policy, the sum insured shall automatically increase each day by an amount representing 1/365th of the specified percentage increase per annum</p> <p><b>4. Involuntary Betterment</b>  The policy is extended to cover the insured property which requires replacement due to technological</p>	Not applicable

obsolescence or statutory/regulatory requirements following a loss/damage.

**5. Additional Removal of Debris Including Foreign Debris**

The policy is extended to cover costs incurred by an insured in the removal of debris from the premises of the insured, dismantling, demolishing, shoring up or propping of insured property following destruction or damage by an insured peril.

**6. Protection and Preservation of Property**

The policy is extended to include the expenses incurred by the insured to prevent any aggravation of an insured loss.

**7. Cost of Clearing Drains Clause**

The policy is extended to cover any expense necessarily incurred by the insured in the clearing of drains within the surrounding premises as a consequence of the insured property being destroyed/damaged by any insured peril up to the limit agreed under this add-on.

**8. Extra Expense**

The add-on cover states that in case a claim is admissible under the base policy then, the extra expense associated with the insured property will also be admissible.

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

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

Under this add-on, 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.

**10. 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**

This add-on 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.

**11. 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.**

This add-on 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).

**12. Omission to Insure additions, alterations or extensions**

This add-on extends the coverage to Buildings and/or Machinery, Plant and other Contents which the insured may erect or acquire or for which they may become responsible at the within described premises and for use as factories.

**13. Spoilage Material Damage Cover**

This add-on extends the coverage to 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.

**14. Leakage And Contamination Cover**

There are two options available under this add-on cover.

- A. Leakage cover only
- B. Leakage and contamination cover

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

This add-on extends the coverage to 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.

**16. Loss Of Income**

This add-on indemnifies the insured from financial losses due to loss or damage to the insured property from fire and allied perils. Under the add-on, the insured will be paid a fixed amount per day for each day the business was affected upto a maximum of 30 days, whichever is less.

**17. STFI Deletion clause**

The add on under this cover states that on selection of STFI deletion clause, this policy will exclude any loss or damage to insured's contents is caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation.

**18. Earthquake deletion clause**

The add on under this cover states that on selection of Earthquake deletion clause, this policy will exclude any loss or damage to insured's contents is caused by Earthquake, Volcanic Eruption, or other convulsions of nature.

**19. Terrorism Deletion clause**

The add on under this cover states that on selection of Earthquake deletion clause, this policy will exclude any

loss or damage to insured's contents is caused by Acts of Terrorism.

**20. 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.

**21. Contracts Works**

Under this add-on, 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.

**22. Dynamo Clause**

Under this add-on, the policy is extended to cover 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.

**23. Brand and Label**

Under this cover, the policy is extended to cover the loss or damage to branded or labelled property for finished goods only insured by this policy and if the insurer elects to take all or any part of that property the insured at the insurer's expense may:

- a. Stamp "salvage" on the property or it's containers
- b. Remove or obliterate the brands or labels, if doing so will not damage the property.

**24. Loss Minimization**

Under this cover, the insurer will pay actual expenses incurred subject to maximum of 10% of the sum insured to safeguard the property including moving / shifting of the property to prevent aggravation of loss or damage to the Insured's property.

**25. EMI Protect**

Under this cover, the insurer will indemnify the insured towards equated monthly instalments (hereby referred as EMI) payable to the financial institution. The liability of the company under this add on is:

- a. If the extent of loss/ damage due to the insured peril is such that the replacement/ repair time is more than 1 month.
- b. The liability of the insured is limited to 3 EMI's or Sum Insured whichever is less.
- c. The subject matter as stated in the policy schedule of loss/ damage must be mortgaged with the financial institution.

**26. Claim Preparation Clause**

Under this cover, the policy is extended to cover the actual cost of incurred by the insured of reasonable expenses payable to the insured's accountants, architects, auditors, engineers and the cost of using insured's employees.

**27. Wrong Fuelling of Vehicles/ Fuelling Error**

Under this cover, the 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 provided this cover is limited only to petrol and diesel stations.

**28. Fuel contamination during decantation**

Under this cover, the policy is extended to cover the cost of fuel which is contaminated due to water or alternate fuel in the underground tanks and also the cost of cleaning the tanks at the risk location specified in the policy schedule during the decantation process.

**29. New Location Cover**

Under this cover, the company will automatically insure any property acquired by the insured at a new location, other than those in operation or acquired prior to the

effective date of this coverage up to the limit specified in the policy schedule.

**30. Adequacy of Sum Insured (Max upto 1 cr)**

Under this cover, if the claim amount is less than the amount mentioned in the policy schedule then the value of the insured's contents in case of occurrence of any insured event is collectively greater than the Sum Insured then the company will indemnify for the differential proportion of the loss or damage for each item mentioned in the policy schedule.

**31. Incidental Costs**

Under this cover, if a loss, destruction or damage is payable under the base policy then the company will also pay the incidental cost associated with the insured property up to the fixed percentage of admissible claim amount under the policy as specified in the policy schedule.

**32. Additional Custom Duty**

Under this cover, the company will indemnify the additional customs duty amount up to 50% of the sum insured or 5 crore whichever is lower as stated in the policy schedule incurred by the insured over and above the customs duty amount taken into consideration in arriving the sum insured of the affected items.

**33. Immediate Repair**

Under this cover, in case of loss, the company will indemnify the cost of immediate repair or reconstruction up to 25% of the Sum Insured but such work at all times should be open to supervision by the company and in case of any disputes regarding the cost of the repairs and/ or reconstruction, the loss shall be settled in accordance with the terms of the policy.

**Section 2. Business Interruption Cover**

**1. Waiver of under-insurance**

Underinsurance up-to a specified limit is allowed vide this add on.

**2. Minimum Demand Charges**

The 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.

**3. Claim Preparation Clause**

This extension covers costs reasonably incurred by the insured in producing and certifying any particulars or details in support of any claim.

**4. Additional Increase Cost of Working**

The policy is extended to include additional increased cost of working

**5. Soft Costs**

The policy is extended to include the additional expenses like construction loan fees, carrying costs, engineers' fees, etc. upon loss/damage.

**6. Extension to cover Suppliers Premises**

Under this add-on, the coverage may be extended to the premises of one or more suppliers. The premises will be covered for all the perils covered under the base policy.

**7. Extension to cover Customers Premises**

Under this add-on, the coverage may be extended to the premises of one or more customers. The premises will be covered for all the perils covered under the base policy.

**8. Auditor's clause**

Under this add-on, the insured will be covered for 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.

**9. Interruption by Civil Authority extension**

The additional cover extends to cover property of insured in respect of



- a. the cost to repair or rebuild the physically damaged portion of such property with materials and in a manner to satisfy such law or ordinance; and
- b. the cost:
  - (i) to demolish the physically undamaged portion of such property insured; and
  - (ii) to rebuild it with materials and in a manner to satisfy such law or ordinance,to the extent that such costs result when the demolition of the physically damaged insured property is required to satisfy such law or ordinance.

**10. Delay Indemnity Clause**

The cover states that insurers shall agree to extend the period during which indemnity is provided by this policy in case the loss arises from an interruption to the business insured arising out of an insured peril which commences and/or recommence at a date later than that of the loss or damage to the property insured.

**11. Lay Off And Retrenchment Compensation**

Under this cover, the insured will be indemnified for the amount paid to the employees under the provisions of the Industrial Disputes Act, 1947.

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

The insured may be unable to obtain access or leave the insured premises, due to damage to surrounding properties caused by perils covered under the policy. Under this addon, any actual loss of gross profit due to such blockage shall be covered.

**13. Overhauls**

This cover states that 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 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.

**15. Research and development**

Under this cover, the policy is 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.

**16. Professional Accountants clause**

Under this add-on, the insured is indemnified for the reasonable charges payable to the insured's professional accountants for producing particulars or details or any other proofs, information or evidence as may be required by the Insurer for the purpose of investigating or verifying any claim.

**17. Uninsured Standing Charges Clause**

The cover states that if any standing charges of the business are not insured, 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.

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

Under this add-on, the coverage is extended to include actual loss sustained due to specified start-up / shut-down costs for power and utilities such as electricity, water, steam, gas as well as feedstock, fuels or combustibles to re-establish the plant in the operational state it was at the time of the damage in a normal start-up procedure.

**19. Electricity Station, Gas Works and Water Works**

Under this add-on, the coverage is extended to include loss as insured by 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 supply at public electricity/gas/water supply.

**20. Molten material spillage**

Under this add-on, the coverage is extended 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.

**21. Spoilage Consequential Loss Cover**

This add-on extends the term 'Damage' as defined under this Policy 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.

**22. Insured property stored at other situations**

The add-on covers interruption of/or interference with the business in consequence of damage (as within defined) to property at named situations.

**Section 3. Burglary**

**1. Theft**

This policy is extended to cover theft in excess of the in-built cover.

**2. Replacement of Locks including Repair to Damaged Property**

This cover indemnifies 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.

**3. Waiver of key**

This add-on covers loss of money and/or other property abstracted from safe following the use of key to the said safe or any duplicate thereof.

**4. Properties under Consignment, Care, Custody and Control**

This add-on covers the losses related to the goods/insured objects for which the insured may be held liable while in their care, custody, or control including hire purchase lease or other agreements.

**5. Cost to cover accidental injury during burglary/ house breaking (excluding theft)**

This policy is extended to cover accidental injury to the insured during burglary/ house breaking (excluding theft).

**6. Automatic cover for unspecified locations**

This insurance extends to cover stocks or any other property belonging to the insured at any unspecified location anywhere in India. The cover insures any property which is not otherwise covered at policy inception.

**7. Immediate Repairs**

This cover states that in case of loss/damage to the insured property, the insured may immediately begin repairs/reconstruction of the insured property subject to the claim admissibility. The purpose of this cover is to not deprive the insured from the use of operating properties necessary to him/her.

**8. Master Key Coverage**

This cover indemnifies the insured, the cost of replacement of lock and key when the master key is lost or stolen by an insured peril.

**9. 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.

**10.Larceny**

The policy 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. It is a form of nonviolent theft.

**11. Floater Clause**

The policy is extended to cover stocks/any other property at one, more or all locations.

**12. Temporary Protection**

The policy is extended to cover the cost of temporary protection, reasonably and necessarily incurred for the safety and protection of the property at insureds' premises in excess of in-built cover.

**13. Rewriting of Documents**

The policy is extended to cover the expenses reasonably and necessarily incurred by the insured in reproducing or making good the loss of or damages to the valuable documents lost by the insured events in excess of in-built cover.

**14. Debris Removal/Clearing-up Expenses**

The policy is extended to cover the costs incurred in clearing up the damage including the removal of any debris from the premises to the nearest waste disposal site due to any insured peril in excess of the in-built cover.

**15. Riot, Strike & Malicious Damage**

The policy is extended to cover the is extended to cover Burglary as a result of Riot, Strike and Malicious act to be notified and taken cognizance of by Public Authority.

Exclusions:

Loss 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.

**16. Waiver of Under Insurance**

Underinsurance up-to a specified limit is allowed vide this add on.

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

**18. Adequacy of Sum Insured (max upto INR 1 cr)**

Under this cover, if the claim amount is less than the amount mentioned in the policy schedule then the value of the insured's contents in case of occurrence of any insured event is collectively greater than the Sum Insured then the company will indemnify for the differential proportion of the loss or damage for each item mentioned in the policy schedule.

**Section 4: Money Insurance****1. Infidelity of cash carrying employees**

The policy is extended to cover infidelity of the employees discovered beyond 48 hours.

**2. Occasional increase in single carrying limit**

The policy is extended to cover the occasional increase in single carrying limit.

**3. Coverage for Foreign Currency**

The policy is extended to cover the loss against foreign currency.

**4. Assault on the money carrying employee**

The policy is extended to cover the losses due to any injury, disability or death caused to the insured or his employees on account of any assault.

**5. Waiver of key**

This policy is extended to cover loss of money and/or other property abstracted from safe following the use of key to the said safe or any duplicate thereof.

**6. Strike & Riot Cover**

This policy is extended to cover loss of or visible physical damage or destruction by external violent means directly caused to the property insured.

**7. Terrorism Cover**

This policy is extended to cover loss of or visible physical damage or destruction by acts of terrorism caused to the property insured.

**Section 5: Electronic Equipment Insurance**

**1. Floater Clause**

The policy is extended to cover the equipment for one, more, or all locations as specified in respect of movable property.

**2. Waiver of Betterment**

This add-on cover states that in the event of total physical damage of the insured 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.

**3. Omission to insure additions, alterations**

The policy is extended to cover insured equipment, which the insured may acquire or for which they may become responsible for during the policy term without informing the company.

**4. Professional Fee**

The policy is extended to cover the fees charges by Architects, Surveyors and Consulting Engineers or other professional fees necessarily incurred in the reinstatement of the insured property consequent upon loss or damage but not for preparing any claim.

**5. Parts Undamaged Clause**

The policy is extended to include replacement of undamaged parts also in the machinery/equipment

because it is necessary to avoid the recurrence of the damage, subject to prior approval from the insurer for such replacement. It is ensured that by such replacement of undamaged part, there is no technical improvement in performance, capacity or output.

**6. Claims Investigation Clause**

This extension covers costs reasonably incurred by the insured in producing and certifying any particulars or details in support of any claim.

**7. Cover for Mobile and Portable Equipment Outside the premises**

This add-on cover states that the policy shall be extended to cover loss or damage to the mobile and/or portable equipment as specified in the policy schedule whilst stationary or in transit anywhere within the territorial limits specified in the policy.

**8. Loss Minimization Expenses**

This add-on covers the costs and expenses reasonably incurred by the insured in reducing, mitigating, or otherwise alleviating physical loss, destruction or damage to the property insured during and after the occurrence of an insured event.

**9. Automatic Reinstatement**

This add-on states that in the event of any claim occurring and in the absence of written notice by the insured to the contrary, the insurance in respect of any property insured arising is automatically reinstated from the date of the damage subject to payment/collection of additional premium at the time of loss settlement.

**10. Expediting Costs - Cover of Extra Charges For Overtime, Night Work, Work On Public Holidays, Express Freight Including Air Freight**

This add-on covers the additional costs incurred to pay for temporary repairs and to expedite the permanent repair or replacement of such damaged property.

**11. Depreciation Waiver**

This add-on waives the depreciation applicable on the parts having limited life.



**12. Escalation Clause**

Under this cover, the sum insured will increase each day by an amount representing 1/365th of the specified percentage increase per annum.

**13. Express Freight**

Under this cover, the insured will be indemnified of 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.

**14. Air Freight**

Under this add-on, the insured will be indemnified towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the policy.

**15. Owners Surrounding Property**

Under this add-on, the coverage under the policy is extended to indemnify the 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 the damage is caused due to loss or damage to the items covered under the policy.

**16. Third Party Liability**

Under this add-on, the insured will be indemnified for any legal liability for the accidental loss or damage caused to the property of other persons and for any 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.

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.  
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.

**17. Additional Customs Duty**

Under this add-on, the insured will be indemnified towards the additional custom duty incurred over and above the Customs Duty amount taken into account in arriving at the Sum Insured of the affected items.

**Section 6. Machinery Breakdown**

**1. Escalation Clause**

Under this cover, the sum insured will increase each day by an amount representing 1/365th of the specified percentage increase per annum.

**2. Express freight**

This add-on covers extra charges for express freight, Overtime & Holiday Rates of Wages.

**3. Air freight**

This add-on covers Air Freight incurred in connection with the indemnifiable loss.

**4. Owner's Surrounding property**

This add-on covers damage to Insured's own Surrounding Property.

**5. Third Party Liability**

Under this add-on, the insured will be indemnified for any legal liability for the accidental loss or damage caused to the property of other persons and for any 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.

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.

**6. Additional Customs Duty**

Under this add-on, the insured will be indemnified towards the additional custom duty incurred over and above the Customs Duty amount taken into account in arriving at the Sum Insured of the affected items.

**7. Immediate Repair Cost**

This clause gives permission to insured to immediately repair or reconstruct so long as this repair work is open to supervision by the insurer.

**8. Obsolete Parts Clause**

This clause treats obsolete parts as a constructive total loss of the part and retains salvage rights.

**9. Waiver of Betterment**

For claims on Total Losses, requiring replacement of the damaged machine & the machine may become obsolete, this clause enables payment of the cost of reinstatement of the damaged machinery with the follow up model of the same type.

**10. Floater Clause**

The policy is extended to cover the equipment for one, more, or all locations as specified in respect of movable property

**11. Professional Fees**

This add-on covers expenses towards Consulting Engineers or other professional fees necessarily incurred by the Insured in the reinstatement of the damaged property.

**12. Claims Preparation & Investigation Costs**

This add-on covers expenses related to investigating and identifying of the cause or exact location of loss or damage as necessary.

**13. Mobile and portable equipment outside the premises**

This add-on cover loss or damage to the mobile and/or portable equipment, which are not installed/ fixed at a place/ location.

**14. Parts Undamaged Clause/Destruction of Sound Property**

This add-on pays for replacement of undamaged parts in the machinery damaged, provided replacement is necessary & no technical improvement.

**15. Loss Minimization Expenses**

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

**16. Depreciation Waiver**

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

**17. Omission to Insure Addition, Alteration**

This add-on covers Portable Equipment which insured may acquire during the policy currency.

**18. Undamaged Foundations**

The foundation of the property insured which are unusable following a loss or damage as covered under the Policy shall be considered part of the property damaged.

**19. Waiver of Under Insurance**

Underinsurance up-to a specified limit is allowed vide this add on.

**Section 7. All Risks**

**1. Waiver Of Improvement, Betterment Or Technological Upgrade Charges**

This add-on permits betterment, improvement or technological upgrade in the event of a claim. The damaged machinery may be reinstated with the follow-up model.

**2. Escalation Clause**

Under this cover, the sum insured will increase each day by an amount representing 1/365th of the specified percentage increase per annum.

**3. Parts Undamaged/ Destruction Of Sound Property**

This add-on covers replacement of undamaged part of the interest too if there is a chance of recurrence of damage.

**4. Depreciation Waiver**

This add-on covers depreciation otherwise chargeable in the event of a claim.

**5. Professional Fees**

This add-on covers consulting engineers reimbursable fees incurred for reinstatement of policy.

**6. Claim Investigation & Preparation Clause**

This add-on covers expenses related to investigating and identifying exact cause or exact location of loss.

**7. Auditors' Fees & Expenses**

This add-on covers the charges paid to auditors for producing and certifying details contained in the books of insured's books of account.

**8. Claims Preparation Costs**

This add-on covers the costs incurred by the insured in producing and certifying details in support of the claim

**9. Loss Minimization Expenses**

This add-on covers the cost and expenses reasonably incurred in reducing and mitigating losses after a claim incidence.

**10. Coverage For Electrical & Mechanical Breakdown**

This add-on covers electrical and mechanical breakdown.

**11. Obsolete Parts**

Under this add-on, it is 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

**12. Terrorism Cover**

This policy is extended to cover loss of or visible physical damage or destruction by acts of terrorism caused to the property insured.

**13. Transit Risk**

This add-on covers the risk of transit on the interest insured.

**14. Third Party Liability**

Under this addon, the insured will be indemnified for any legal liability for the accidental loss or damage caused to

the property of other persons and for any 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.

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.

**15. Dismantling Cover**

This add-on covers expenses/charges towards dismantling of machines/equipment.

**16. Expediting Costs Including Air-Freight And Express Freight**

This add-on covers expediting expenses such as extra charges for Overtime, Night Work, Work on Public Holidays and Express freight (including Air Freight).

**17. Valuable Documents Cover**

This add-on covers the 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.

**18. Valuable Papers & Records Clause**

This add-on provides cover 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

**19. Waiver Of Subrogation Clause**

Under this add-on, Insurer 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.

**20. Own Damage Cover For Self Propelled Vehicles**

This add-on extends to cover 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 as specified in the schedule from the project site/ locations for the sole purpose of overhauling, refueling or such other similar activity

**21. Omission To Insure**

This add-on extends to cover interest as defined in schedule which the insured may acquire or for which they may become responsible.

**22. Damages To Money, Valuable Documents/Precious Items/ Computer Systems Records**

A. Damages to Money/Precious Items /metals etc.



This add-on pays 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

**B. Valuable Papers and Records/books of account**

This add-on covers direct physical loss of or damage to Valuable Papers and Records at the premises described in the Schedule

**C. Computer Systems Records**

This add-on shall 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

**23. Bank Lockers Clause**

If the insured maintains a bank locker for keeping cash, jewellery and valuables, this add-on can be opted by the insured. Separate Sum insured along with list of items insured to be given before attachment of cover

**Section 9. Fidelity Guarantee**

**1. Additional Expenses Extension**

Under this cover, reasonable expenses incurred towards substantiating the claim upto 10% of the claim amount will be covered.

**2. Accountants Cost**

Under this cover, fees payable to the external auditors for substantiating a claim upto the limit specified is covered.

**3. Floater Policy**

The insured may 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 severally.

**Section 11. Public Liability**

**1. Sudden and Accidental Pollution**

On payment of additional premium, the policy will cover 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, given the required conditions are met.

**2. Cover for Valuable Documents**

On payment of additional premium, the policy will cover costs incurred in rewriting or redrawing specified Plans or Specifications of the contract works, when such documents are lost or damaged 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.

**3. Automatic Addition And Deletion Of Insured Locations**

On payment of additional premium policy will be extended to cover automatic additions and deletion of insured locations.

**4. Car Park Facilities Endorsement**

On additional payment of premium will extend the policy 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.

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.

**5. Care / Custody / Control Extension Clause**

On additional payment of premium will extend the policy to cover the liability in respect of loss of or damage to property in the charge or under the control of the Insured or any servant or agent of the Insured.

**6. Employees' Personal Effects**

On payment of additional premium this policy shall be extended 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.

**7. Food and Beverage Extension**

On additional payment of premium, 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.

**8. Neon/Advertising Signs**

On additional payment of premium, 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.

**9. Non-Owned/Hired Vehicles Clause**

On additional payment of premium, policy is extended to cover legal liability 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.

**10. Social/Recreational Activities**

On additional payment of premium, 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.

**11. Sprinkler Leakage Clause**

On additional payment of premium, policy is extended to include the Insured's legal liability for loss or damage caused by the accidental discharge of the sprinkler installation.

**12. Tenant's Liability Clause**

On additional payment of premium, policy is extended to cover the Insured against all sums which the Insured shall become legally liable to pay as damage for accidental bodily injury to any person or accidental damage to property arising from the occupancy of Premises leased or rented by the Insured.

**13. Waiver of Subrogation Clause**

On additional payment of premium, this clause provides cover when the insured surrenders the right of subrogation.

**14. Lift Liability**

On additional payment of premium, policy is extended to cover the 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.

**Section 13. Employee's Compensation**

**1. Coverage for Limited Medical Expenses**

The policy is extended to cover the insured's liability towards medical expenses for treatment of injury arising out of an accident.

Limit per person: Under this option, the maximum claim amount payable shall be limited to the per employee limit opted for by the employer.

**2. Coverage for Medical Expenses at Actual**

The policy is extended to cover the insured's liability towards medical expenses for treatment of injury arising out of an accident.

Actuals: Under this option, the maximum claim amount payable under the policy shall be limited to the total sum insured limit under this add-on. However, there is no restriction on the claim amount payable per employee

**3. Terrorism**

The 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

**4. Contract Workers**

The policy is extended to cover the legal liability of the insured to the employees in the employment of contractors performing work for the insured.

**5. Occupational disease**

The policy is extended to cover the legal liability of the insured to the employee for occupational diseases solely and directly contracted due to employment under the insured.

**Clauses and Endorsements**

**Section 1: FIRE AND ALLIED PERILS – BUILDING & CONTENTS**

**1. Agreed Bank Clause**

The policy is extended to protect bank's financial interest in insured property, ensuring any insurance proceeds are paid to the bank first to cover outstanding loans.

**SECTION 2: BUSINESS INTERRUPTION**

**1. Automatic Reinstatement Clause**

Subject to the Insurance Limits as stated in the Schedule and to applicable sub limits in the event of any Claim occurring and in the absence of written notice by the Insured to the contrary, the insurance in respect of any Property Insured arising is automatically reinstated as and from the date of the Damage.

**2. Group Interdependency**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that loss as insured by Business interruption Section of the policy resulting from interruption of or interference with the business in consequence of loss or damage to property whether or not insured by Material Damage Section of the policy of insurance and situated at any other named premises in territorial limits owned and/or occupied and/or used by the Insured for the purpose of the business insured or any other business shall be deemed to be loss resulting from loss or damage to property used by the insured at any of the insured premises, up to the limit as specified in the Schedule.

**3. Interdependency Cover**

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that if damage or destruction to any of the Insured's premises/ property should result in another of the Insured locations/premises suffering a reduction in turnover or increase in cost of working then such loss is deemed to be covered by this Policy notwithstanding that no material damage was sustained by the latter premises/property.

**4. Protection And Preservation Of Property Business Interruption**

The insurance by this Section of this Policy is extended to insure the actual loss sustained by the Insured for a period of time not to exceed 48 hours prior to and 48 hours after the Insured first taking reasonable action for the temporary protection and preservation of property insured by this Policy provided such action is necessary to prevent immediately impending insured physical loss or damage to such insured property.

**5. New Business Clause**

For the purpose of any claim arising from damage occurring before the completion of the first year's trading of the business at the premises the terms "Rate of Gross Profit", "Annual Output/Turnover" and "Standard Output/Turnover" shall bear the following meaning and not as within stated:

**RATE OF GROSS PROFIT –**

The rate of Gross Profit earned on the Output/Turnover during the period between the date

of the commencement of the business and the date of the damage.

**ANNUAL OUTPUT/TURNOVER –**

The proportional equivalent for a period of twelve months or the Output/Turnover realised during the period between the commencement of the business and the date of the damage.

**STANDARD OUTPUT/TURNOVER –**

The proportional equivalent for a period equal to the Indemnity Period of the Output/Turnover realised during the period between the commencement of the business and the date of the damage.

**6. Accumulated Stock Clause**

In adjusting any loss, account shall be taken and an equitable allowance made if any shortage in turnover due to the damage is postponed by reason of the Turnover being temporarily maintained from accumulated stock of finished goods in the Insured's warehouses.

**7. Outage Clause**

Duration of the period from the time breakdown occurs resulting in shut down of the unit till the unit is synchronized and achieved full load or is in operation for 72 hours since synchronization, whichever is earlier would be considered as Single outage.

**8. Bankruptcy Clause**

In the event of Bankruptcy or the insolvency of the Insured, the Insurer shall not be relieved thereby of the obligations under the Policy.

**9. Power Banking Clause**

It is hereby agreed and understood that in adjusting any loss, account shall be taken and an equitable allowance will be made, if any shortage in generation / export of power from Insured's plant, following a loss or damage falling within the scope of this policy, is postponed beyond the maximum indemnity period, on account of power banking arrangement between Insured and third party

**10. On Account Payment**

It is hereby declared and agreed that progress payment on account of any loss recoverable under this Policy will be made to the Insured at such stages as may be mutually agreed upon if desired by the Insured and on production of an interim report and recommended payment on account amount by the

loss adjuster (if appointed) that such payments are deducted from the final agreed claim settlement figures.

**11. Aggravation Clause**

It is noted and agreed that the operation of the excluded perils shall not prejudice the right of The Insured to recover under this Policy of Insurance any further loss caused by aggravation of an originally covered loss within the period of Indemnity.

**12. Agreed bank clause**

The policy is extended to protect bank's financial interest in insured property, ensuring any insurance proceeds are paid to the bank first to cover outstanding loans.

**13. Coinsurance clause**

1. It is hereby declared and agreed that insurers named hereunder severally agree and accept the following for the proportion set against its name:

1.1. In event of any claim being admissible by the insurer towards the liability, to pay or make good to the insured the value of the property at the time of the happening of its loss or destruction or the amount of such damage thereto as provided for under the policy and or

1.2. To indemnify the insured against liability at law or damage to any property or injuries to persons as provided for under the policy

**14. Alternative Trading Clause**

If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the Premises for the benefit of the Business either by The Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the output during the Indemnity Period.

**15. Nominated Loss Adjusters**

Insurers agree that, in the event of an occurrence that is likely to give rise to a claim under this Policy, the Insured can appoint one of the mentioned firms of Adjusters/Surveyors to act on behalf of Insurers to conduct all loss or damage surveys or adjustments.

**16. Innocent Non-Disclosure / Breach Of Policy Conditions**



The Insurer will not avoid this Insurance on account of non-disclosure, misdescription or misrepresentation of facts or breach of policy conditions where the same have been proved to be innocent and free of any fraudulent conduct or intent to deceive.

It is understood that any deliberate act omission statement misstatement or breach of policy conditions on the part of any individual Insured which may vitiate any claim or render the insurance void shall have such effect only as to the respective rights and respective interest of that particular Insured and shall not prejudice the respective rights and respective interests of any other Insured under this Policy.

**17. SPECIFIC EXCLUSION CLAUSE**

Whenever Consequential Loss Policies do not cover all the perils listed in the Material Damage cover, the following specific exclusion must be attached to the face of the Policy.

“Notwithstanding what is stated in the preamble of this policy the term damage used in the preamble excludes loss or damage caused by .....

**Section 3: BURGLARY**

**1. Waiver of FIR**

It is hereby declared and agreed that the FIR for the admissible claims under the policy stands waived off. This wavier is applicable only for the claims upto INR

\_\_\_\_\_

**2. Agreed Bank clause**

The policy is extended to protect bank’s financial interest in insured property, ensuring any insurance proceeds are paid to the bank first to cover outstanding loans.

**3. Designation of Property Clause**

For the purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

**4. Loss Payee Clause**

It is agreed and declared that loss is payable to the Insured or as directed by the Insured, which shall include such party who has an insured interest in the subject matter insured at the time of loss or damage.

**5. Nominated Adjustor Clause**

It is hereby noted and agreed that in the event of a loss, reported under the policy, surveyors/loss adjusters to be engaged individually or jointly by the insurer from the panel of surveyors/loss adjuster, mutually agreed between the insured and insurer, subject to the concurrence of Reinsurer.

**6. Claims payment "On Account" Clause**

It is hereby agreed and noted that the 'payment on account' will be made to the Insured if desired, provided that it is established that the loss or damage is covered under the Policy. Subject otherwise to the terms, conditions and exclusions of the Policy.

**7. Additional Insured**

It is understood and agreed that any individual, firm, corporation and/or its joint ventures, for whom or with whom The Insured may be operating is hereby named as additional Insured in The Schedule when required by contract, or as required. It is further understood and agreed that in the event there is any violation of the terms and conditions of this insurance by one Insured, it shall not affect the rights of other Insureds; including interest of mortgagees and notice of assignment in respect thereof.

**8. Non - Vitiating Clause**

Notwithstanding anything to the contrary contained in this Policy, as the various parties comprising the Insured operate as separate and distinct entities, the rights of each of the parties in all respects shall {notwithstanding anything contained or implied herein to the contrary) be treated as though each of the parties had separate policies for their respective rights and interests and the rights and indemnities of any of the parties who are not guilty of any fraud, misrepresentation, non-disclosure or breach of condition or warranty shall not be prejudiced or affected by any fraud, misrepresentation, non-disclosure or breach of condition or warranty by any of the other parties comprising the Insured.

**9. Waiver of Subrogation**

It is understood and agreed that this Insurance shall not be invalidated should the Insured waive, with Insurers' agreement, prior to loss or damage affected thereby any or all rights and recovery against any party for loss or damage to the property described herein, provided however, that the Insurers' rights of

recourse against any manufacturers and suppliers be maintained in force. It is specifically agreed to automatically waive rights of recourse against contractors of the Assured (and /or their subcontractors) during the policy period but only in respect of the normal maintenance activities of the Assured. Normal maintenance shall be deemed to include work during normal shutdowns and the Start-up from normal shutdowns.

It is hereby agreed and understood that the Insurers shall waive all rights of subrogation or action which they may have or acquire against any of the parties comprising the insured and/or any manufacturer or supplier with whom the insured has agreed in writing prior to a loss to waive such rights of subrogation arising out of any occurrence in respect of which any claim is admitted hereunder.

#### **Section 4. MONEY INSURANCE**

##### **1. Loss Payee Clause**

It is agreed and declared that loss is payable to the Insured or as directed by the Insured, which shall include such party who has an insured interest in the subject matter insured at the time of loss or damage. Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

##### **2. Nominated Adjustor Clause**

It is hereby declared and agreed that in the event of any loss / damage covered under the policy, the amount of such loss shall be adjusted subject to the terms and conditions of the policy by any of the approved firms of adjustors named hereunder: List of Loss Adjustors.

##### **3. Automatic reinstatement of loss**

On payment of additional premium, it is hereby declared and agreed that subject to the Insurance Limits as stated in the Schedule in the event of any claim occurring under this Policy and in the absence of written notice by the Insured to the contrary, the insurance in respect of any Property Insured is automatically reinstated as and from the date of the Damage. This clause shall not prejudice the insurer's right to collect reinstatement premium at the time of loss settlement.

#### **Section 5. ELECTRONIC EQUIPMENT INSURANCE**

##### **1. 72 Hours Clause**

This clause defines the period of 72 hours as a single event for the purpose of application of Excess under loss due to storm, tempest, flood or earthquake any AOG peril.

**2. Non - Vitiating Clause**

Interest of various parties is covered. Breach of conditions by one party will not affect the interest of other parties.

**3. Loss-Payee Clause**

Insurer will pay the loss directly to the parties as directed by insured.

**4. Agreed bank clause**

The policy is extended to protect bank's financial interest in insured property, ensuring any insurance proceeds are paid to the bank first to cover outstanding loans.

**5. Designation of property**

For the purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

**6. Public Authority**

This Section of the Policy includes such additional cost of reinstatement of the destroyed or damaged sections of the Property caused by a contingency insured against as may be incurred solely by reason of the necessity to comply with any Regulations, Bye-laws or Statutory Provisions relating to the reinstatement of Property

**7. Local Authorities Clause**

The insurance by this Policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any act of Parliament or with Bye-laws of any Municipal or Local authority

**8. Coinsurance Clause**

1. It is hereby declared and agreed that insurers named hereunder severally agree and accept the following for the proportion set against its name:

1.1. In event of any claim being admissible by the insurer towards the liability, to pay or make good to

the insured the value of the property at the time of the happening of its loss or destruction or the amount of such damage thereto as provided for under the policy and or

1.2. To indemnify the insured against liability at law or damage to any property or injuries to persons as provided for under the policy

**9. On Account Payment Clause**

This clause indicates an agreement between the parties for making on account payment in the event of a claim subject to fulfillment of requirement of admissibility if liability and production of an interim report.

**10. Assets Register Clause**

An updated Fixed Asset Register assists the Insurance Manager in. Arriving at the correct value of assets to be insured. Ensuring that all the assets are covered and are documented in the policy. Ensuring that claims do not get delayed due to lack of clarity on the status of the asset damaged.

**ELECTRONIC EQUIPMENT INSURANCE POLICY (ENDORSEMENTS)**

**1. ENDORSEMENT FOR EXCLUSION OF DAMAGE CAUSED BY FIRE AND ALLIED PERILS**

Notwithstanding the conditions, provisions and other endorsements of this policy, it is hereby agreed and understood that the Company shall not be liable to indemnify the insured in respect of any loss, damage or liability directly or indirectly caused by or resulting from fire and its allied perils.

**2. Cover of Valves and Tubes**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, this insurance shall be extended to include loss of or damage to valves and tubes.

**3. Special condition concerning Computer Tomographs**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall not be liable for any damage consisting in the failure of individual construction elements or components, unless it can be proved that such

damage has been caused by an external event acting on the system or by a fire generated within the system.

**4. Warranty for Lightning and Overvoltage Protection Devices**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall only indemnify the Insured in respect of loss of or damage to electronic equipment or data media or increased cost of working as a result of lightning or overvoltage if the electronic equipment is fitted with lightning and overvoltage protection devices and alarm system and these have been installed and maintained in accordance with the recommendations of the manufacturers of the electronic equipment and the lightning and overvoltage protection devices.

**5. Warranty Concerning Air-Conditioning Plant**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall not indemnify the Insured in respect of any loss or damage in regard to electronic equipment, data media and increased cost of working due to the failure of the air-conditioning plant, if this air-conditioning plant is not covered against material damage or has not been equipped, installed or maintained in accordance with the recommendations of the manufacturers of the electronic equipment and air-conditioning plant.

**Section 6: MACHINERY BREAKDOWN**

**1. Carding Machines in Textile Industry**

It is hereby declared and agreed that notwithstanding anything stated in the policy to the contrary, any loss or damage to card fillets, Needles and Magnetic tapes of Knitting Machines is excluded under the policy.

**2. Furnace Endorsement**

a) INDUCTION FURNACE -

The Induction Furnace should be covered subject to the following endorsement, which should be compulsorily used in case of all Induction Furnaces - 'It is hereby declared and agreed that the damage to the refractory lining due to any cause is specifically excluded'.

b) ELECTRICAL FURNACES -

i) It is hereby declared and agreed that any damage to crucibles and refractory linings due to any cause is excluded under the policy.

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

ii) It is hereby declared and agreed that any damage to induction coils/heating element of electric furnace will be subject to 25 % depreciation per year or part thereof subject to a maximum depreciation of 75 %.

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

iii) Warranted that the refractory linings are examined each time the furnace is recharged and linings renewed, if any defects are apparent. Further, the linings are, in any event, replaced periodically in accordance with the Maker's recommendations.

### **3. Dg Set Endorsement**

It hereby declared that any loss or damage payable under the policy to the cylinder head, liner and piston of the Diesel/oil engines insured here will be indemnified subject to –

a. 15 % depreciation per annum be made applicable to the Turbo-Charger subject to a maximum of 75 %.

b. Turbocharger cannot be insured in isolation.

### **4. Reduction Gear Box**

It is hereby declared and agreed that all claims pertaining to reduction Gear Box will be subject to depreciation at the rate of 15 % per year or part thereof subject to a maximum depreciation of 75 %.

### **5. Patterns and Core-Boxes**

It is hereby declared and agreed that in the event of an accident, for which the Insurer is liable under the Policy, involving the replacement of a casting for which no patterns are available, the Insured shall bear the cost of making patterns and core boxes, the Insurer's liability being for the making of the casting itself.

### **6. Expellers/Expellers Gears**

Expellers - It is hereby declared and agreed that any damage to the following parts of Oil Expellers viz., ball bearing, roller bearing, thrust bearing and bush

bearing of all types are specifically excluded from the scope of cover.

**7. Expeller Gears**

It is hereby declared and agreed that all claims pertaining to Gears will be subject to depreciation at the rate of 15 % for every year or part thereof subject to a maximum depreciation of 75 %.

Subject otherwise to the terms and conditions of the policy.

**8. Plastic Extruders/Injection Moulding Machines**

It is hereby understood and agreed that the Insurance by this policy does not cover any loss or damage to the dies, moulds and heating elements used on the Plastic Extruder/Injection Moulding Machines.

**9. Alternate Working**

Warranted by the Insured that except when the load is being transferred from one machine to another the No. \_\_\_\_ etc. insured under this policy shall only work alternately with No. \_\_\_\_ etc. Insured under this policy.

The plant may be turned over periodically for maintenance purpose only.

If the plant is to be used otherwise than as above the Insured shall forthwith notify the Insurer and pay such additional premium as may be required by the Insurer failing which the Insurer's liability thereon shall cease.

**10. Stand-By Machinery**

Warranted by the Insured that any item of machinery marked 'STANDBY' in the Schedule of machinery shall not be worked at the same time as the machine to which it is standby except for the period when the load is being transferred from one to the other.

Provided that the standby machine may be turned over periodically for maintenance purpose.

**11. Bakeries**

It is hereby declared and agreed that any damage to whisks, dough hook and beaters of dough mixers are specifically excluded from the scope of cover.

**12. Gas Works Plants**

It is hereby declared and agreed that any damage to underground piping is specifically excluded from the scope of cover.



**13. For All Types of Imported Machinery**

The indemnity provided by the policy does not extend to include cost incurred/time involved in the movement of machinery and/or any other property insured hereunder and/or personnel outside the territorial limits of India other than the cost of delivery or replacements for machinery lost or damaged.

**14. (A) Glass and Graphite Equipment**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon indemnity granted by this policy in respect of equipment/apparatus made out of Glass/Graphite described under item No(s) \_\_\_\_\_ of the Schedule is restricted to cover losses due to accidental damage or external impact and not any loss or damage arising out of wear and tear, general usage and/or cracking of the insured item due to continuous working and/or fatigue.

**15. (B) Glass Lined Vessels**

It is hereby declared and agreed that the indemnity granted by this policy in respect of glass lined production plant described in the Schedule is restricted to cover losses due to accidental damage or external impact and not any loss or damage arising out of wear and tear, general usage and/or cracking of the glass lining due to continuous working and/or fatigue subject otherwise to the terms, exceptions, conditions and limitations of the Policy.

Provided, however, that depreciation at the rate of 10% for every year of operation shall be deducted in respect of all claims arising out of perils covered in form of this endorsement subject to maximum depreciation of 75% in addition to other terms and conditions

**16. Insurance of Ropes in Lifts, Cranes And Ropeways**

It is understood and agreed that insurance by this policy shall include sudden and unforeseen damage to rope resulting in their actual and complete severance. It shall not include breakage or abrasion of wire or strand of ropes/slings although replacement is necessitated thereby.

Provided that the amount indemnifiable in respect of items thus affected is depreciated at an annual rate to be determined at the time of loss, this rate being not less than 15 % per annum subject to a maximum of 75 %.

**17. Wind Turbines Endorsement**

Notwithstanding anything to the contrary stated in the policy, this policy covers accidental loss/damage to the blades of the Wind Mills whether metallic or non-metallic.

**18. Refractory Materials in Boilers**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurer shall indemnify the Insured for loss of or damage to refractory materials in item(s) \_\_\_\_\_ Nos. \_\_\_\_\_ contained in the schedule of the policy, caused by an indemnifiable accident to the above named items subject to depreciation of the amount indemnifiable in respect of the items thus affected, at the time of loss. This rate being not less than 20 % per annum but not more than 80 % in total.

**19. Depreciation Adjustment for Components Along the Hot Gas Path of Gas Turbines**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following shall apply to this Insurance -

In the event of an indemnifiable accident occurring to a component or components in the hot gas path, which have a life expectancy appreciably shorter than that of the gas turbine, the amount indemnifiable in respect of the items thus affected shall be depreciated. The amount payable shall be calculated by taking the expired life (EL) in equivalent working hours of the Component at the time of occurrence, and the normal life expectancy (NLE) in hours of the Component according to the latest specification issued by the manufacturer and then applying them in the relation ship  $(1-EL/NLE)$  to the total replacement costs of the Component.

Should the normal life expectancy for any component or components indicated by the manufacturer be found to be in conflict with the operational and/or claims experience, an agreement on more realistic

component life expectancies shall be reached between the Insured and the Insurer and shall supercede such advices of the manufacturer.

**20. Overhaul of Platen Presses**

The Insured shall arrange at his own expense an overhaul (the Insured shall inform the Insurer of such an overhaul in good time so that the Insurers' representatives may be present during the overhaul at the Insurers' expense) of all highly stressed parts of platen presses as well as an inspection by an expert in non-destructive testing and shall supply the insurers with reports on this overhaul and inspection. The expert shall determine the date of the next overhaul. Such overhauls/inspections shall take place at intervals of at least 12 months.

**21. Overhaul of Electric Motors (Above 750 Kw for Motors With 2 Poles and Above 1,000 Kw for Motors With 4 And More Poles)**

The Insured shall arrange at his own expense an overhaul (the Insured shall inform the Insurer of such an overhaul in good time so that the Insurers' representatives may be present during the overhaul at the Insurers' expense) in a completely opened-up state after 8,000 hours of operation or after 500 start-ups or at least after two years following the last overhaul.

New electric motors shall be overhauled after 2,000 hours or at least after one year of operation. The insured shall supply the Insurers with reports on this overhaul. These provisions shall apply regardless of the commencement date of the insurance cover.

**22. Coinsurance Clause**

1. It is hereby declared and agreed that insurers named hereunder severally agree and accept the following for the proportion set against its name:

1.1. In event of any claim being admissible by the insurer towards the liability, to pay or make good to the insured the value of the property at the time of the happening of its loss or destruction or the amount of such damage thereto as provided for under the policy and or

1.2. To indemnify the insured against liability at law or damage to any property or injuries to persons as provided for under the policy

**23. Innocent Non-Disclosure / Breach of Policy Conditions**

The Insurer will not avoid this Insurance on account of non-disclosure, misdescription or misrepresentation of facts or breach of policy conditions where the same have been proved to be innocent and free of any fraudulent conduct or intent to deceive.

It is understood that any deliberate act omission statement misstatement or breach of policy conditions on the part of any individual Insured which may vitiate any claim or render the insurance void shall have such effect only as to the respective rights and respective interest of that particular Insured and shall not prejudice the respective rights and respective interests of any other Insured under this Policy.

**24. On Account Payment Clause**

It is hereby declared and agreed that progress payment on account of any loss recoverable under this Policy will be made to the Insured at such stages as may be mutually agreed upon if desired by the Insured and on production of an interim report and recommended payment on account amount by the loss adjuster (if appointed) that such payments are deducted from the final agreed claim settlement figures.

**25. Free Automatic Reinstatement of Sum Insured**

It is understood & agreed that in the event of a claim, clause 2.8 b of the policy – (POSITION AFTER A CLAIM) stands amended to read as under –

b) As from the day of the loss the Sum Insured for the remainder of the period of Insurance is reduced by the amount of the compensation. To prevent under insurance during the remainder of the current period of insurance the amount insured must be reinstated. The premium will be calculated pro-rata from the day repaired item is again put to work. For subsequent period of insurance the original indemnity and premium are again in force unless circumstances justify an alteration. This provision is waived for claims up to 10% of the Sum Insured against each item, for which no additional reinstatement premium will be charged. However, if the amount of claim is more than the limit of 10% as aforesaid, then full additional reinstatement premium will be applicable, and will be

deducted from the assessed claim amount. Subject otherwise to the terms and conditions of the policy.

**26. Several Insureds/Multiple Insured**

It is hereby declared and agreed that rights and indemnity of various parties against breach of condition by any of the parties is protected by this clause.

**27. Non-Vitiation Clause**

It is understood and agreed that any act, omission, statement or mis-statement on the part of any named insured which may vitiate any claims or render this policy void shall have such effect only as to the rights and interests of that particular insured and shall not prejudice the rights and interest of any other insured under this policy.

**28. Loss Payee Clause**

It is understood and agreed that any act, omission, statement or mis-statement on the part of any named insured which may vitiate any claims or render this policy void shall have such effect only as to the rights and interests of that particular insured and shall not prejudice the rights and interest of any other insured under this policy.

**29. Leased Equipment Clause**

At the request of the insured, it is hereby agreed that this insurance extends to cover the equipment leased to the insured &/ or which the insured holds under trust or commission, and the insured is responsible for the safety & well being of the items provided under contract or law. Provided the items are so identified in the schedule. Subject otherwise to the terms, conditions & exceptions of the policy.

**30. Agreed Bank Clause**

The policy is extended to protect bank's financial interest in insured property, ensuring any insurance proceeds are paid to the bank first to cover outstanding loans.

**31. Unrepaired Damages Clause**

In the event of insured deciding not to replace or repair the damaged item covered under the policy and decides to continue with the damaged item after incurring necessary expenditure for safe working of the damaged item, the company, at its option, shall indemnify amount expended in making the item safe

plus the reasonable repair cost which would have been incurred by the Insured had the Insured repaired the damage item or reasonable amount equivalent to reduced life of damaged item.

**32. Control of Damaged Property**

This Policy gives control of physically damaged property consisting of as specified in schedule as follows:

- 1) The Insured will have full rights to the possession and control of damaged property in the event of Insured physical damage to such property provided proper testing is done to show which property is physically damaged.
- 2) The Insured using reasonable judgment will decide if the physically damaged property can be reprocessed or sold.
- 3) Property so judged by the Insured to be unfit for reprocessing or selling will not be sold or disposed of except by the Insured, or with the Insured's consent.
- 4) Any salvage proceeds received will go to the:
  - a. Company at the time of loss settlement; or
  - b. Insured if received prior to loss settlement and such proceeds will the amount of loss accordingly.

**33. Additional Insured**

It is understood and agreed that any individual, firm, corporation and/or its joint ventures, for whom or with whom The Insured may be operating is hereby named as additional Insured in The Schedule when required by contract, or as required. It is further understood and agreed that in the event there is any violation of the terms and conditions of this insurance by one Insured, it shall not affect the rights of other Insured; including interest of mortgagees and notice of assignment in respect thereof.

**34. Assets Register Clause**

It is hereby declared & agreed that the policy covers all the equipment as per the asset register of the insured, subject to condition that any subsequent addition to the asset register must be declared and added during the course of policy with additional premium as applicable. In the event of a claim, the Asset register shall form part of verification of the item damaged.

**Section 7. ALL RISK INSURANCE**

**1. Multiple Insured Clause**

It is hereby declared and agreed that If in the policy the Insured comprises of more than one party each operating as a separate and distinct entity, this Policy of Insurance shall, unless otherwise provided for in this Policy of Insurance, apply as if a separate policy had been issued to each of these parties provided always that The Insurer's overall liability towards the parties that constitute The Insured in any Section shall not exceed the Sum Insured. Any payment made by The Insurer to any Insured Party as a result of an occurrence of loss or damage shall reduce, by the amount of that payment, The Insurer's liability towards all Insured Parties that constitute The Insured arising from that occurrence under this Policy of Insurance.

**2. Designation of Interest Clause**

For the purpose of determining, where necessary, the item under which any interest is insured, the insurers agree to accept the designation under which the interest has been entered in the insured's books.

**3. Leased Equipment**

It is agreed and understood that ,this policy extends to include leased interests as specified in the schedule & so declared, subject to sum insured included in policy sum insured and insured having insurable interest in such leased equipment.

**4. Automatic Reinstatement of Sum Insured**

It is understood & agreed that in the event of a claim :

a) The Insured shall not be entitled to abandon any property to the Company whether taken possession of by the Company or not.

b) As from the day of the loss the Sum Insured for remainder of the period of insurance is reduced by the amount of the compensation. To prevent under insurance during the remainder of the current period of insurance the amount insured must be reinstated. The premium will be calculated pro-rata from the day the repaired item is again put to work. For subsequent periods of insurance the original indemnity and premium are again in force unless circumstances justify an alteration.

This provision is waived for claims up to 10% of the Sum Insured against each item, for which no additional reinstatement premium will be charged. However, if the amount of claim is more than the limit of 10% as aforesaid, then full additional reinstatement premium will be applicable, and will be deducted from

the assessed claim amount. Subject otherwise to the terms and conditions of the policy.

**5. Agreed Bank Clause**

The policy is extended to protect bank's financial interest in insured property, ensuring any insurance proceeds are paid to the bank first to cover outstanding loans.

**6. Condonation of Delay**

The Company may condone delay on merit where it is proved that delay in reporting of claim or submission of claim documents is due to reasons beyond the control of the insured.

Notwithstanding the above, delay in reporting of claim or submission of claim documents due to reasons beyond the control of the insured shall not be condoned where such claim even if reported in time would in any which ways be rejected.

**7. Innocent Non-Disclosure Clause**

The Insurer will not avoid this Insurance on account of non disclosure, misdescription or misrepresentation of facts or breach of policy conditions where the same have been proved to be innocent and free of any fraudulent conduct or intent to deceive.

It is understood that any deliberate act omission statement misstatement or breach of policy conditions on the part of any individual Insured which may vitiate any claim or render the insurance void shall have such effect only as to the respective rights and respective interest of that particular Insured and shall not prejudice the respective rights and respective interests of any other Insured under this Policy.

**8. Hire Purchase or Lease Agreements/Interest of Other Parties**

The insurable interest of only those lessors, financiers, trustees, mortgagees, owners and all other parties specifically noted in the records of the Insured shall be automatically included without notification or specification; the nature and extent of such interest to be disclosed in event of damage.

Where the insurance covers the interest of more than one party, any act or neglect of an individual party will not prejudice the rights of the remaining party/parties; provided the remaining party/parties shall, immediately on becoming aware of any act or neglect whereby the risk of damage has increased, give notice in writing to the Insurer(s) and on demand pay



such reasonable additional premium as the Insurer(s) may require.

Notwithstanding the foregoing paragraph it is understood and agreed that in the event of any of the parties referred to herein being entitled to the benefits of any 'Concessions Agreement', which it may have entered into with the Insurer(s), the said 'Concessions Agreement' will take precedence over the foregoing paragraph.

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

**9. Waiver of Contribution 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 hereby waive contribution clause operating among one or more policies taken by the Principal and or contractors and or subcontractors 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. However, this clause does not apply to contribution which would apply to insurance effected between Principal and other parties not forming part of the project.

**10. Pair & Set Clause**

In the event of insured loss or damage to the personal property, this policy shall insure the resulting reduction in value of the remaining undamaged components or parts of products customarily sold as individual units or sold as pairs, sets, lots or in ranges. At the Insured's option, the Insured may collect the full value of the pair or set provided the Insured tenders the remaining article or articles of the pair or set to the Insurer.

**11. Agreed Panel of Surveyor Clause**

It is hereby agreed between the insured and the insurance company that a panel of surveyors will be agreed to be utilized in the event of claim under the policy and will form part of the policy with specific limits specified for each surveyor in line with their categorization.

**Section 11. PUBLIC LIABILITY**

**1. Clarification Agreement**

Property damage covered under this Agreement shall mean physical damage to the substance of property.

Physical damage to the substance of property shall not include damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure.

## **2. Cyber Risks Exclusions Clause (Nma2915)**

### **1. Electronic Data Exclusion**

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

- (i) This Policy does not insure, loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting there from, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
- (ii) However, in the event that a peril listed below results from any of the matters described in paragraph above, this Policy, subject to all its terms, conditions and exclusions will cover physical damage occurring during the Policy period to property insured by the Policy directly caused by such listed peril.

#### Listed Perils

- Fire
- Explosion

### **2. Electronic Data Processing Media Valuation**

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

Should electronic data processing media insured by the Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generations. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value

of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

**3. Duty of Disclosure**

We would remind you that you must disclose to us fully and faithfully, the facts you know or ought to know, otherwise you may not receive any benefit from your policy.

**4. Electronic Date Exclusion Clause**

The indemnity will not apply to any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from the failure or inability of any computer or other equipment or system for processing storing or retrieving data, whether the property of the Insured or not, occurring at any time to:-

(i) correctly recognize any date as its true calendar date

(ii) capture save or retain, and/or correctly to manipulate, interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date

(iii) capture save retain or correctly to process any data as a result of the operation of any command which has been programmed into any computer software, being a command which causes the loss of data or the inability to capture save retain or correctly to process such data on or after any date

**5. Terrorism Damage Exclusion Warranty**

Notwithstanding any provision to the contrary within this insurance it is agreed that this insurance excludes loss, damage cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

**6. Alterations and Repairs**

Workmen are allowed in on or about any premises herein referred to carrying out alterations and repairs without prejudice to the terms of this insurance.

**7. Breach of Conditions**

The conditions and warranties of this Policy shall apply individually to each of the risks insured and not collectively to them. Thus a breach of any condition or warranty shall void the Section only in respect of all

the risks to which that breach applied and does not affect the Section in respect of the other risk.

**8. Breach of Warranties**

Any breach of the within warranties without the knowledge and consent of the Insured shall not prejudice this Insurance provided notice, in writing, be given to the Company immediately upon such breach coming to their knowledge.

**9. Cross Liability Clause**

For the purpose of this Policy each of the parties comprising the Insured shall be considered as separate and distinct unit and the words " The Insured " shall be considered as applying to each party in the same manner as if a separate Policy had been issued to each of the said parties and the Company hereby agrees to waive all rights of subrogation or action which they may have or acquire against any of the aforesaid parties arising out of any occurrence in respect of which claim is made hereunder.

**10. Fire Brigade Water Damage Extension**

The Company will indemnify the Insured in respect of loss or damage to third party property caused by or arising out of the use of water or chemicals by the fire brigade to extinguish a fire on the Insured's premises.

**11. Loss Notification Clause**

Notwithstanding anything contained herein to the contrary it is agreed that this insurance will not be prejudiced by any inadvertent delays errors or omissions in notifying the Company of any circumstances or events giving rise or likely to give rise to a claim under this Policy.

**12. Misdescription Clause**

This Policy shall not be prejudiced by any alteration or misdescription of occupancy. Notice to be given to the Company immediately the Insured become aware of the same and to pay additional premium, if required from the date of the inception of the increased hazard.

**13. Agreed Bank Clause**

The policy is extended to protect bank's financial interest in insured property, ensuring any insurance proceeds are paid to the bank first to cover outstanding loans.

**14. Sprinkler Leakage Clause**

		<p>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.</p> <p><b>15. Cover for Acts Of God</b>  This policy is extended to cover the loss or damage to third party (public) directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood, Inundation, Subsidence and Landslide including Rockslide and Earthquake (Fire and Shock).</p> <p><b>Note: All the above covers are offered under this product. However, the cover offerings may differ and shall be applicable as opted under the policy</b></p>	
8	Loss Participation	<p><b>EXCESS –</b></p> <p><b>Section 1: Fire and Allied Perils</b>  Fire Excess - INR 5,000 for each and every loss.  Terrorism Excess – As per the clause attached to the policy.</p> <p><b>Other Sections –</b> As per the terms and conditions of the policy</p>	<ul style="list-style-type: none"> <li>• <b>Section 1</b>  Clause D</li> </ul>
9	Exclusions	<p><b>Section 1 : Fire and Allied Perils</b></p> <p>We do not cover loss or damage, or destruction caused to the Insured Property by  Caused by</p> <ol style="list-style-type: none"> <li>a. its undergoing any heating or drying process, or</li> <li>b. burning of Insured Property by order of any Public Authority.</li> <li>c. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or</li> <li>d. caused by centrifugal forces,</li> </ol> <p>Caused by:-</p> <ol style="list-style-type: none"> <li>a. normal cracking, settlement or bedding down of new structures,</li> <li>b. the settlement or movement of made up ground,</li> <li>c. coastal or river erosion,</li> <li>d. defective design or workmanship or use of defective materials, or</li> </ol>	<ul style="list-style-type: none"> <li>• <b>Section 1</b> <ul style="list-style-type: none"> <li>➤ CLAUSE B  Column B –  What we exclude</li> <li>➤ CLAUSE D –  Exclusions</li> </ul> </li> <li>• <b>Section 2</b> <ul style="list-style-type: none"> <li>➤ What we exclude</li> <li>➤ Specific  Conditions /  Exclusions</li> </ul> </li> <li>• <b>Section 3</b> <ul style="list-style-type: none"> <li>➤ What we exclude</li> </ul> </li> <li>• <b>Section 4</b> <ul style="list-style-type: none"> <li>➤ What we exclude</li> <li>➤ Losses Excluded</li> </ul> </li> </ul>

e. demolition, construction, structural alterations or repair of any property, or groundworks or excavations.

Caused by

- a. pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds.
- b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment.

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. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or
- c. temporary or permanent dispossession of any Building by unlawful occupation by any person.

Caused by

- a. repairs or alterations in the Building in which Your Business is located,
- b. repairs, removal or extension of any sprinkler installation, or
- c. defects in the construction known to You.

If it is

- a. of any article or thing outside Your Premises, or of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted.

We do not cover losses and expenses for any loss or damage or destruction of the Insured Property that is directly or indirectly as a result of or is caused by or arising from events, stated below:

1. Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
2. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short

• **Section 5**

- SPECIAL EXCLUSIONS
- Sub Section I – What we Exclude
- Sub Section II – What we Exclude
- Sub Section III – What we Exclude

• **Section 6**

- What we Exclude
- EXCLUSIONS

• **Section 7**

- What we Exclude

• **Section 8**

- What we Exclude

• **Section 9**

- What we Exclude

• **Section 10**

- What we Exclude

• **Section 11**

- What we Exclude

• **Section 12**

- What we Exclude

• **Section 13**

- What we Exclude

circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included).

3. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
4. 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 Insured Events.
5. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.
6. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
7. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
8. Pollution or contamination, unless
  - a. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
  - b. an Insured Event itself results from pollution or contamination.
9. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
10. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
11. Loss or damage to any Insured Property removed from Your Premises to any other place, except
  - a. machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,
  - b. Stock covered under the in-built Coverage "Temporary Removal of Stocks"
12. Any reduction in market value of any Insured Property after its repair or reinstatement.
13. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time

of loss or damage, except in excess of the limits of that policy.

14. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
15. Costs, fees or expenses for preparing any claim.

## **Section 2 : Business Interruption**

- A. No claim under this policy shall be Payable unless the terms of this condition have been complied with and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Company forthwith.
  - B. In no case whatsoever shall the Company be liable in respect of any claim under this Policy after the expiration of :
    - a) One year from the end of the period of indemnity or if later.
    - b) Three months from the date on which payment shall have made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration.
1. The insurance under this Policy shall cease if:
    - a) the business be wound up or carried on by a Liquidator or Receiver or Permanently discontinuedor
    - b) the Insured's interest ceases otherwise than by deathor
    - c) any alteration be made either in the business or in the premises or property therein whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company.
  2. Notice shall be given to the company of alteration in existing blocks, addition of new blocks and or premises and / or deletion of existing blocks and / or premises during the currency of the Policy to enable the company to determine whether the basis rate of the policy undergoes a change due to such inclusions/ exclusions



and to effect necessary adjustments in the premium under this policy.

3. On the happening of any Damage in consequence of which a claim is or may be made under this policy, the insured shall:
  - a) Forthwith give notice thereof to the Company
  - b) With due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimize or check any interruption of or interference with the business or to avoid or diminish the loss.
  - c) Not later than thirty days after the expiry of the period of Indemnity or within such further time as the Company may in writing allow, at his own expense deliver to the company in writing a statement setting forth particulars of his claim together with details of all other Insurances (if any) covering the damage or any part of it or consequential loss of any kind resulting there from.
  - d) At his own expense produce or procure and give to the Company such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by or on behalf of the Company for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal form of the Truth of the claim and of any matters connected therewith.

No claim under this policy shall be Payable unless the terms of this condition have been complied with and in the event of non- compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Company forthwith.

4. In no case whatsoever shall the Company be liable in respect of any claim under this Policy after the expiration of :
  - a) One year from the end of the period of indemnity or if later.
  - b) Three months from the date on which payment shall have made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration.
5. This Policy and the Schedule as annexed (which forms an integral part of this Policy) shall be read together as one contract, and words and expressions to which specific meanings have been attached in any part of

this Policy or of the Schedule shall bear such specific meanings wherever they may appear.

6. This insurance does not cover any loss resulting from damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:-
  - a) War, Invasion, act of foreign enemy, hostilities or Warlike Operations (whether war be declared or not), Civil War.
  - b) Mutiny, Civil Commotion assuming the proportion of or amounting to a popular-rising, military rising, insurrection, rebellion, revolution, military or usurped power.
  - c) In any action suit or other proceeding where the company alleges that by reason of the provision of this condition any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.
7. At all times during the period of insurance of this Policy, the insurance cover will be maintained to the full extent of the respective sum Insured in consideration of which, upon the settlement of any loss under this Policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of Insurance for the amount of such loss shall be payable by the Insured to the company.

### **Section 3 : Burglary**

- Loss or damage from any yard, garden outbuilding (including sheds or garages not attached to the building) or any other property outside the confines of the premises unless specified in the Schedule
- Valuables and cash in safe unless specifically covered in the Schedule
- Loss or damage of motor vehicles, trailers unless shown in the schedule
- Loss or damage in which you, your employees or any other person lawfully on or about your premises is or is alleged to be in any way concerned or implicated
- Loss or damage resulting from an act of Riot, Strike, Malicious Damage.
- Terrorism
- Damage to glass and sign boards
- Live-stock

- Loss or damage to contents or stock when the premises are left unoccupied for more than 30 consecutive days unless the same has been reported to us in writing and our written approval obtained.
- Contents from the safe following the use of a key to gain access to the safe, or any duplicate thereof belonging to you unless such key has been obtained by aggressive or violent means.
- Any consequential loss or legal liability

#### **Section 4: Money Insurance**

We will not be liable for:

- i) Shortage due to error or omission.
- ii) Loss of money entrusted to any person other than the insured, or authorized employee/ representative than the one nominated by Insured.
- iii) Loss of Money where and or damage to property when you or your authorised representative(s)/employee is involved as principal or accessory except loss due to fraud or dishonesty of Cash carrying person who is your authorised representative/ employee occurring whilst in transit and discovered within 48 hours.
- iv) Loss occurring on the Premises after business hours unless the Money is in a locked Safe or Strong room.
- v) Loss occasioned by Riot, Strike and Malicious damage and Terrorism unless specified in the Schedule.
- vi) Loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with 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 exclusion, 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 organization (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 government and/or to put the public or any section of the public in fear for such purposes. This exclusion also

includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

vii) Money carried under contract of affreightment and theft of Money from any unattended vehicle.

viii) Loss directly or indirectly occasioned by or happening through or in consequence of war and war like situation, Invasion, act of foreign enemy, hostilities (whether war be declared or not), Civil war, rebellion, revolution, insurrection, Military or usurped power, Confiscation, nationalisation, or loot pillage in connection herewith.

ix) Any Loss arising from or in consequence of requisition by or under order of any Public Authority.

a) Any loss destruction or damage, to any property whatsoever or any loss or expenses whatsoever, resulting or arising therefrom or any consequential loss, and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactivity, from any source whatsoever. And any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactivity from any source whatsoever.

b) Any loss, destruction, damage or legal liability, directly or indirectly caused by or contributed to by or arising from Nuclear weapons Material.

x) Damage caused by wear & tear and depreciation.

xi) Consequential loss of any kind or description including any reduction of market value beyond cost of repair or replacement.

xii) Loss of Money and/or other property abstracted from safe following the use of key to the said safe or any duplicate thereof belonging to you unless such key has been obtained by assault or violence or any threat thereof.

xiii) Soiled, torn or damaged money.

xiv) Loss of money in transit by post or courier services.

xv) Loss of money due to any misfeasance, malfeasance or nonfeasance or breach of trust in relation to money by the Insured.

This cover shall not indemnify loss of or damage to property caused by any or all of the following:-

1. loss by seizure or legal or illegal occupation.

2. loss or damage caused by:

- voluntary abandonment or vacation,
- confiscation, commandeering, nationalisation,

requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property.

3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest or riots;
10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;

13. loss or increased cost as a result of threat or hoax;
14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of sabotage and/or terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind;
18. Any loss due to fines or damages for breach of contract, or penalties of whatever nature;
19. Any infidelity, fraudulent, dishonest or criminal act by any director, officer or trustee of the Insured whether acting alone or in collusion with others;
20. Any debt, insolvency or commercial failure, whether to provide bond or security or otherwise, or any other financial cause of any party or person whatsoever.
21. loss or damage caused by Civil Commotion, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat and Civil War except as may be insured specifically under any Political Violence Extension to this cover;
22. Third party liability howsoever arising except as may be insured specifically under any Third-Party Liability Extension to this cover.

**Section 5 : Electronic Equipment Insurance**

The Company will not indemnify the Insured in respect of loss, damage or liability directly caused by or arising out of or aggravated by -

1. Cessation of work whether total or partial.
2. Cost Incurred/time involved in the movement of machinery and/or any other property and/or personnel outside the territorial limits of India other than the cost of delivery of replacements for the machinery lost or damaged.
3. Derangement of the Insured property not accompanied by damage otherwise covered by this Section.
4. Loss of or damage to the property covered under this Section falling under the terms of the Maintenance

Agreement.

5. Loss destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices traveling at Sonic or Supersonic speeds.

**Sub Section I : Equipment**

Dish Antenna is excluded from the scope of cover under this Section. Further portable Electronic Equipment's like notebook, lap top computer, sonography are also excluded under this section.

The Company shall not, however, be liable for -

- a) the Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item is lost or damaged in one occurrence, the insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items;
- b) loss or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the insured, or his representatives, whether such faults or defects were known to the company or not;
- c) loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitations, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions;
- d) any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items;
- e) any costs incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations;
- f) loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract;
- g) loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement;
- h) consequential loss or liability of any kind or description;
- i) loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
- j) aesthetic defects, such as scratches on painted

polished or enamelled surfaces.

In respect of the parts mentioned under i) and j) above the Company shall be liable to provide compensation if such parts are affected by an indemnifiable loss or damage to the insured items.

#### **Sub Section II: External Data**

The Company shall, however, not be liable for

1. the excess as stated in the Schedule to be borne by the Insured in any one occurrence;
2. any costs arising from false programming, punching, labeling or inserting, inadvertent canceling of information or discarding of data media, and from loss of information caused by magnetic fields;
3. consequential loss of any kind or description whatsoever.

#### **Sub Section III: Increased Cost of Working**

The Company shall not be liable for -

1. Costs incurred for use of substitute equipment during the Time Excess stated in the Schedule,
2. Costs for replacement of data media, data and regeneration of data,
3. Costs arising out of circumstances, which are not connected with the insured material damage. In particular the Company shall not be liable for additional costs arising out of -
  - a) bodily injuries,
  - b) orders or measures imposed by any public authority,
  - c) expansion and improvements of the equipments,
  - d) Lack of funds causing delay in repairs or replacement of damaged equipments,Any other consequential loss such as loss of market or interest.

#### **Section 6: Machinery Breakdown**

1. Loss, damage and/or liability caused by or arising from or in consequence, directly or indirectly of fire including extinguishments of a fire or clearance of debris and dismantling necessitated thereby smoke, soot, aggressive substance, lightning explosion of any kind (other than bursting or disruption of turbines, compressors, cylinders of steam engines, hydraulic cylinders or flywheels or other apparatus subject to centrifugal force, internal pressure) theft, collapse of building, subsidence, landslide, rockslide,



water which escapes from water containing apparatus, flood, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land borne or water borne or airborne craft or aerial devices and/or articles dropped there from. Any loss or damage by fire within the electrical appliances and installation insured by this Policy arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included) is covered; provided that this extension shall apply only to the particular electrical machine; apparatus fixtures fittings or portions of the electrical installation so affected and not to other machines apparatus fixtures fittings or portions of the electrical equipment which may be destroyed or damaged by fire so set up.

2. Loss, damage and/or liability caused by or arising from or in consequence, directly of:

a) War, invasion, Act of foreign enemy, Hostilities or war like operations (Whether war be declared or not). Civil war, rebellion, revolution, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, Civil Commotion, Military or Usurped Power, Martial Law, Conspiracy, Confiscation, Commandeering by a group of malicious persons or persons acting on behalf of or in connection with any political Organisation, Requisition, or Destruction or damage by order of any Government de jure or de facto or by any Public, Municipal or Local Authority.

(b) Nuclear reaction, nuclear radiation or radioactive contamination.

3. Accident Loss/damage and/or liability resulting from overload experiments or tests requiring imposition of abnormal conditions.

4. Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage, although at some future time repair or renewal of the parts affected may be necessary.

5. Deterioration of or wearing away or wearing out of any machine caused by or naturally resulting from normal use or exposure.

6. Loss, damage and/ or liability caused by or arising out of the willful act or willful neglect or gross negligence of the insured or his responsible representatives.

7. Liability assumed by the insured by agreement

unless such liability would have attached to the insured not withstanding such agreement.

8. Loss, damage and/or liability due to faults or defects existing in at the time of commencement of this insurance and known to the Insured or his responsible representatives but not disclosed to the Company.

9. Loss of use of the Insured's plant or property or any other consequential loss incurred by the Insured.

10. Loss, damage and /or liability due to explosion in chemical recovery, Boilers, other than pressure explosion for eg. Smelt, chemical, ignition, Explosion etc.

**The company shall not be liable under this policy in respect of:**

1. The Excess, as stated in the Schedule, to be first borne by the insured out of each and every claim; where more than one item is damaged in one and the same occurrence, the insured shall not, however, be called upon to bear more than the highest Excess applicable to any one such item;
2. Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) 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 of metal parts."
3. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or under contract; In any action, suit or other proceeding where the Company alleges that by reason of the exceptions or exclusions above, any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

**Section 7: All Risk Insurance**

- i) Damage due to moths, vermin, mildew or inherent defect, wear and tear, gradually operating cause.
- ii) Damage during any process like bleaching, dyeing, heating, drying etc

- iii) Over winding denting or internal damage of watches or clocks.
- iv) Mechanical or Electrical derangement/ breakdown of any article unless caused by accidental external means.
- v) Fire arms by rusting, bursting.
- vi) Damage due to cracking or scratching of interests such as but not limited to household goods, foodstuff, domestic appliances, crockery, glass etc..
- vii) Loss due to theft from any unattended vehicle.
- viii) Loss due to theft in connivance with you or your family
- ix) Damage to interests with difference in intrinsic and commercial value, viz. money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stocks or share certificates, stamps and travellers cheques and the like unless specifically declared and agreed to be insured.
- x) Any living creature.
- xi) Loss directly or indirectly occasioned by or happening through or in consequence of war, Invasion act of foreign enemy, hostilities (whether war be declared or not), Civil war, rebellion, revolution, insurrection, Military or usurped power, Confiscation, nationalisation, or any such action
- xii) Loss or damage due to any action from Public Authority.
- xiii) Nuclear and nuclear group of perils.
- xiv) Consequential loss of any nature

**Section 8 : Plate Glass and Neon Signs/Glow Signs**

1. Breakage or damage during removal, alteration and repairs carried out at Your premises
2. Scratching other than the fracture extending through the entire thickness of Plate Glass
3. Damage or breakage to Plate Glass or Neon Signs, Glow Signs which are not securely fixed.
4. Any loss or damage caused willfully by You or Your Employees, or any loss or damage in which You or any person acting on Your behalf is or is alleged to be involved or implicated.
5. Any loss or damage for which the manufactures or supplier is responsible.
6. Any costs incurred in connection with the elimination of electrical /mechanical breakdown/ failures unless such failures were caused by an indemnifiable event
7. Loss or damage caused by sun, rain, hail or climatic or atmospheric conditions, depreciation, wear & tear deterioration.

8. Fusing or burning out of bulbs and/or tubes howsoever caused

**Section 9: Fidelity Guarantee**

- a) Any loss caused by a particular employee that occurs after:
  - You became aware of an act of employee dishonesty by that employee: or
  - You suspect that employee has committed an act of employee dishonesty
- b) Any loss resulting directly or indirectly from trading in securities: whether in your name and whether in a genuine or fictitious account
- c) Any act of employee dishonesty committed by a person whom you knew to be dishonest
- d) any consequential losses of any kind, be they by way of loss of profit, any loss not reflected in your books of account, loss of opportunity, business interruption, market loss, loss of gain or potential income or gain which should have accrued to you (including but not limited to interest and dividends), or otherwise;
- e) any legal liability of any kind
- f) any fraudulent or dishonest act of an Employee not discovered within 12 months of the date upon which such Employee ceased to be an employee of the Insured for any reason;
- g) Any loss sustained before the retroactive date or more than 2 years before the date of first discovery, whichever may be later

**Section 10: Personal Accident**

- Compensation under more than one of the benefits mentioned in Table of Benefits in respect of same Period of disablement.
- Any other payment after a claim under one of the benefits 1,2 and 3 in Table of benefits has been admitted and becomes payable.
- Any payment in case of more than one claim under this Section during any one Period of Insurance by which Our liability in that Period would exceed CSI
- The Company shall not be liable to make any payments under this policy in respect of:
  1. Natural Death
  2. from intentional self-injury unless in self-defense or to save life, suicide or attempted suicide.
  3. whilst under the influence of intoxicating liquor or drugs or other intoxicants except where the insured is not

		<p>directly responsible for the injury / accident though under influence of intoxication.</p> <ol style="list-style-type: none"> <li>4. whilst engaged in any adventurous sports and/or hazardous activities.</li> <li>5. committing any breach of law with criminal intent.</li> <li>6. participation in any naval, military or air force operations.</li> <li>7. Any claim for death or disablement (whether of a permanent nature or of a temporary nature), hospitalisation of the insured person, directly or indirectly due to War (whether declared or not) and war like occurrence or invasion, acts of foreign enemies, hostilities, civil war, rebellion, revolutions, insurrections, mutiny, military or usurped power, seizure, capture, arrest, restraints and detainment of all kinds.</li> <li>8. Consequential loss of any kind and/or any legal liability</li> <li>9. Ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or from any nuclear waste from combustion (including any self-sustaining process of nuclear fission) of nuclear fuel.</li> <li>10. The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof</li> </ol> <p><b>Section 11: Public Liability</b></p> <ol style="list-style-type: none"> <li>1. Any liability arising out of a contractual obligation.</li> <li>2. Any Liability arising out of wilful or intentional non-compliance of any statutory regulations.</li> <li>3. Any bodily injury of any person under a contract of employment with you, your contractors or sub-contractors arising out of and in the course of employment</li> <li>4. Consequential loss of any kind</li> <li>5. Any Liability arising out of Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation including mental injury, shock resulting there from.</li> <li>6. Liability arising out of Vehicles covered under Indian Motor Vehicle Act.</li> <li>7. Damage to property belonging to third parties that is rented, leased or under hire –purchase agreement or on loan to you</li> <li>8. Damage to property belonging to third party handled by you by way of your trade or worked upon by or in your care, custody or control.</li> <li>9. Pollution of any kind</li> <li>10. Any Liability under the Public Liability Insurance Act which attaches liability on a no fault basis</li> <li>11. Product Liability</li> </ol>	
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12. Any claim directly or indirectly connected to earthquake, typhoon, cyclone, flood or other convulsions of nature or atmospheric disturbances.
13. This Policy does not cover liability which at the time of happening of any event resulting into such liability, be insured by or would, but for the existence of this Policy, be insured by, any other Policy (but not Public Liability Policy) or Policies, except in respect of any excess beyond the amount which could have been payable under such Policy/Policies, had this insurance not been effected.
14. Liability arising out of loss of pure financial nature such as loss of goodwill, loss of market etc.
15. Liability arising out of infringement of plans, copyright, patent, trade name, trade mark, registered design.
16. Liability arising out of the ownership, possession or use by or on behalf of You of any aircraft, watercraft or hovercraft.
17. The transportation of materials and/or hazardous or dangerous substances outside the Insured's Premises.
18. Any Claim made where the circumstances that exist are materially different to the circumstances represented by the Insured in the proposal.

**Section 12: Baggage Insurance**

1. Loss or damage due to cracking, scratching and/or breaking of lens or glass whether part of China clay, Marble or other articles of a brittle or fragile nature unless such loss or damage arises from an accident to a vessel, train, motor vehicle or other mechanised vessel by which such baggage is conveyed.
2. Loss or damage by or any process of cleaning, dyeing, repairing or restoring to which the baggage is subjected.
3. Loss or damage caused by moth, mildew or vermin.
4. Damage due to faults/defects existing at the commencement of this insurance and known to You, whether such faults/defects were known to Us or not and any willful act or negligence of You or Your employees
5. Loss or damage caused by mechanical derangement or over winding watches and clock.
6. Theft of unattended baggage or mysterious

- disappearance unless it is stolen from securely locked vehicle.
7. Loss or damage whilst being conveyed by any carrier under contract of affreightment.
8. Loss or damage to jewellery and valuables.
9. Loss, destruction or damage caused by or arising from the leakage, spilling or exploding of liquid, oils or materials of like nature or articles of dangerous and damaging nature.
10. Any tour or travel within the municipal limits of the village, town or city where you permanently reside.
11. Damage to money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stocks or share certificates, stamps and travellers cheques and the like
12. Loss directly or indirectly occasioned by or happening through or in consequence of war, Invasion act of foreign enemy, hostilities (whether war be declared or not), Civil war, rebellion, revolution, insurrection, Military or usurped power, Confiscation, nationalisation, or any such action
13. Loss or damage due to any action from Public Authority.
14. Consequential loss of any nature.

**Section 13: Employee Compensation**

This Policy shall not cover liability of the **Insured**:

a) For **Injury** caused to **Employee** by accident directly or indirectly caused by or arising from or in consequence of or attributable to war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, mutiny, insurrection, rebellion, revolution or military or usurped power, nuclear weapons material, ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

b) Accident occurring at any other place than the Place or Places of Employment specified in the **Schedule**, unless the **Employee** was at such other place whilst on duty for the purpose of the **Business** and on the directions of the **Insured** or any of its official authorized to exercise control and supervision over the **Employee**.

- c) For **Occupational Diseases** contracted by an **Employee** unless endorsed otherwise.
- d) For interest and/or penalty imposed on the **Insured** under any law or otherwise.
- e) Under any Law for medical expenses in connection with treatment of any **Injury** sustained by an **Employee** unless endorsed otherwise
- f) For **Injury** sustained by person whilst in the employ of the **Insured** otherwise than in the **Business** and/or who has is not declared for insurance under this Policy.
- g) Assumed by agreement which would not have attached in the absence of such agreement
- h) For any sum which the **Insured** would have been entitled to recover from any party but for an agreement between the **Insured** and such party.
- i) For any accident occurring whilst the **Employee** is under the influence of intoxicating liquor or drugs.
- j) For any incapacity or death of an **Employee** resulting from his/her deliberate self-injury or the deliberate aggravation of an accidental **Injury**.

**GENERAL EXCLUSIONS (Applicable to all Sections of this Policy)**

**1. Radioactive Contamination:**

Any loss, damage or legal liability directly or indirectly caused by:

(a) Ionizing radiation or radioactive contamination from nuclear fuel or nuclear waste arising from burning nuclear fuel; or

(b) The radioactive, poisonous, explosive or other dangerous properties of any nuclear equipment or nuclear part of that equipment.

**2. War Risks:**

Any consequence whatsoever resulting directly or indirectly from or in connection with any of the following regardless of any other contributing cause or event. War, invasion, act of foreign enemy hostilities or a warlike operation or operations (whether war be declared or not) civil war rebellion revolution insurrection civil commotion assuming the proportions of or amounting to an uprising military or usurped power.

**3. Sonic bangs:**



Any loss, damage or legal liability directly or indirectly caused by pressure waves caused by aircraft and other flying objects traveling at or above the speed of sound.

**4. Pollution and/or Contamination:**

Loss, destruction or damage caused to the insured property by pollution or contamination excluding

- Pollution or contamination which itself results from a peril hereby insured against
- Any peril hereby insured against which itself results from pollution or contamination

**5. Gradually occurring losses**

Loss or damage by wear and tear, depreciation, insects, vermins, moth, fungus, corrosion, rust, atmospheric or climatic conditions ingress of water, gradually operating cause, process or cleaning, dyeing, repair, alteration or restoration.

**6. Wilful Act**

Loss or damage caused by or arising out of a wilful act by You or any person acting on Your behalf including circumstance, fact or matter You are or ought to be reasonably aware prior to the commencement of this contract.

**7. Accidental External means**

Loss or damage caused by arising out of accidental external means except as specifically covered under respective Sections.

**8. Consequential Losses**

Loss by delay, loss of market, loss of goodwill and / or any other consequential or indirect loss or damage not covered under Section I.

**9. Public Authority Exclusion Clause**

- Loss , destruction or damage caused to the property insured by burning by order of any Public Authority
- Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.

		<p><b>10. Liability</b></p> <ul style="list-style-type: none"> <li>• Liability more specifically insured elsewhere</li> <li>• Liability arising out of Asbestosis or any matter related to or arising out of the sale, manufacture, production, distribution or the like of asbestos.</li> </ul> <p><b>11. Terrorism Damage Exclusion Warranty:</b> Notwithstanding any provision to the contrary within this Policy it is agreed that this Policy excludes loss, damage cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.</p>																			
10	Special Conditions and Warranties (if any)	As mentioned in the policy schedule	Not Applicable																		
11	Admissibility of Claim	<p>The Process guidelines will be educated by deputed surveyor / service provider/ Claims Handler from USGICL after reporting of loss.</p> <p>The Claim Calculation (Indicative) is as under :-</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Gross Loss</td> <td>XXXX</td> </tr> <tr> <td>Less :- Depreciation</td> <td>XXXX</td> </tr> <tr> <td>Less :- Salvage</td> <td>XXXX</td> </tr> <tr> <td>Less :- Under Insurance</td> <td>XXXX</td> </tr> <tr> <td>Less :- Policy Excess</td> <td>XXXX</td> </tr> <tr> <td>Net Adjusted Loss</td> <td>XXXX</td> </tr> <tr> <td>Less : Reinstatement Premium</td> <td>XXXX</td> </tr> <tr> <td>Final Payable Loss</td> <td>XXXX</td> </tr> </tbody> </table> <p>Note: Deductions shall vary as per the LOB and the policy terms and conditions.</p>	Particulars	Amount	Gross Loss	XXXX	Less :- Depreciation	XXXX	Less :- Salvage	XXXX	Less :- Under Insurance	XXXX	Less :- Policy Excess	XXXX	Net Adjusted Loss	XXXX	Less : Reinstatement Premium	XXXX	Final Payable Loss	XXXX	Not Applicable
Particulars	Amount																				
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Less :- Under Insurance	XXXX																				
Less :- Policy Excess	XXXX																				
Net Adjusted Loss	XXXX																				
Less : Reinstatement Premium	XXXX																				
Final Payable Loss	XXXX																				

12	Policy Servicing - Claim Intimation and Processing	<ul style="list-style-type: none"> <li>• <b>Toll Free Numbers:</b> 1800 200 4030 / 1800 22 4030</li> <li>• <b>Website</b> - <a href="http://www.universalsompo.com">www.universalsompo.com</a></li> <li>• <b>Email</b> - <a href="mailto:contactus@universalsompo.com">contactus@universalsompo.com</a>; <a href="mailto:contactclaims@universalsompo.com">contactclaims@universalsompo.com</a></li> <li>• <b>Policy servicing office:</b> Unit No. 601 &amp; 602, 6th Floor, Reliable Tech Park, Cloud City Campus. Gut No-31, Mouje Elthan, Thane- Belapur Road, Airoli, Navi Mumbai- 400708</li> <li>• <b>Claim Notification</b> <ol style="list-style-type: none"> <li>1) On experiencing a loss situation, the claim needs to be reported immediately to the following details: USGICL customer service call center number Toll Free 1-800-22-4030 (MTNL/BSNL), or you can write us on <a href="mailto:contactus@universalsompo.com">contactus@universalsompo.com</a>.</li> <li>2) What are things are required for intimation of the claim? You only need to keep the basic information of you while intimating the claim: <ul style="list-style-type: none"> <li>▪ Policy Number</li> <li>▪ Your Contact Numbers /email id</li> <li>▪ Date &amp; Time of accident</li> <li>▪ Location of Loss</li> <li>▪ Police FIR in case of Burglary/ Theft/Riot/Fire etc.</li> <li>▪ Brief description on how the incident took place</li> <li>▪ Cause of loss</li> <li>▪ Estimated Amount of Loss</li> <li>▪ Place &amp; Contact details with whom the insurance company can speak further</li> </ul> </li> <li>3) USGICL shall appoint IRDA authorized independent Surveyor to inspect and assess the loss.</li> <li>4) The Surveyor Shall conduct the survey at the loss location provided by the insured and after completion of the submission of the claim documentation, the surveyor shall submit its report to the claim official.</li> </ol> </li> <li>• <b>Details of procedure to be followed for reimbursement of claim</b> <ul style="list-style-type: none"> <li>▪ Once the claim has been generated the surveyor shall visit the loss premises.</li> <li>▪ After Completion of the survey, the surveyor shall</li> </ul> </li> </ul>	<p>GENERAL CONDITIONS</p> <p>5. Claims Reporting A) Claims Procedure</p>
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share its letter of requirement defining the requirement required to assess the said loss.

- The insured shall submit the claim documents to the surveyor,
- Salvage under the property claim to be disposed as part of process.
- The Surveyor shall check the claim documents as submitted by the insured.
- Accordingly, the surveyor shall prepare Final Survey report and Submit the same to the insurance company.
- Based on the final Survey report received by USGICL the claim will be screened and assessment shall be shared for the consent
- Post receipt of the consent the claim shall be settled after verifying the CKYC documents.

• **Turn Around Time (TAT) for claims settlement**

- A Surveyor will visit to your premises at the earliest opportunity provided but not less than 72 hours from the date of intimation of loss
- The Surveyor shall share the Letter of requirement within 07 days from the date of his visit to the loss premises.
- The Surveyor shall share its reminders emails/letter after 15 days from the date of last mail in case the documents has not been submitted.
- After receiving of the claim documents from the insured the surveyor shall scrutinized the same and shall share a revert within 07 working days to the insured in case of any additional documents is required, if not the surveyor shall prepare the Final Survey Report and share the same with the insurer.
- The Insurance Company shall settle the claim within 07 working days but not later than that from the date of last receipt of the claim documents.

• **Escalation Matrix**

Level 1 - [contactus@universalsompo.com](mailto:contactus@universalsompo.com)

Level 2 - [grievance@universalsompo.com](mailto:grievance@universalsompo.com)

Level 3 - [gro@universalsompo.com](mailto:gro@universalsompo.com)

13	Grievance Redressal and Policyholders Protection	<p>If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:</p> <p><b>Step 1</b></p> <ol style="list-style-type: none"> <li>Contact Us: 1-800-224030/1-800-2004030</li> <li>E-mail Address: <a href="mailto:Contactus@universalsompo.com">Contactus@universalsompo.com</a></li> <li>Write to us Customer Service Universal Sompo General Insurance Company Limited Unit No. 601 &amp; 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai- 400708</li> <li>Senior Citizen Number: 1800 267 4030</li> </ol> <p><b>Step 2</b></p> <p>If the resolution you received, does not meet your expectations, you can directly write to our Grievance Id. After examining the matter, the final response would be conveyed within 15 working days from the date of receipt of your complaint on this Email Id.</p> <p>Email Us- <a href="mailto:grievance@universalsompo.com">grievance@universalsompo.com</a></p> <p>Drop in Your concern Grievance Cell: Universal Sompo General Insurance Co. Ltd, Unit No. 601 &amp; 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai- 400708.</p> <p>Visit Branch Grievance Redressal Officer (GRO) Walk into any of our nearest branches and request to meet the GRO</p> <ul style="list-style-type: none"> <li>We will acknowledge receipt of your concern within 3 business days</li> <li>Within 2 weeks of receiving your grievance, we will respond to you with the best solution.</li> <li>We shall regard the complaint as closed if we do not receive a reply within 8 weeks from the date of our response.</li> </ul> <p><b>Step 3</b></p> <p>In case, You are not satisfied with the decision/resolution of the above office or have not received any response within 15 working days, You may write or email to:</p>	GRIEVANCES
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Chief Grievance Redressal Officer  
 Universal Sompo General Insurance Company Limited  
 Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane-  
 Belapur Road, Airoli, Navi Mumbai- 400708  
**Email: [gro@universalsompo.com](mailto:gro@universalsompo.com)**

For updated details of grievance officer, kindly refer the link <https://www.universalsompo.com/resource-grievance-redressal>

#### Step 4

#### Insurance Ombudsman

You can approach the Insurance Ombudsman depending on the nature of grievance and financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at [www.irdai.gov.in](http://www.irdai.gov.in), or of the General Insurance Council at <https://www.gicouncil.in/>, the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Our Offices.

The updated contact details of the Insurance Ombudsman offices can be referred by clicking on the Insurance ombudsman official site:

<https://www.cioins.co.in/Ombudsman>.

Below are the contact details:

Office Details	Jurisdiction of Office (Union Territory, District)
AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.

		<p><b>BENGALURU</b> - Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in</p>	<p>Karnataka</p>	
		<p><b>BHOPAL</b> Office of the Insurance Ombudsman, 1st floor,"Jeevan Shikha", 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in</p>	<p>Madhya Pradesh Chattisgarh.</p>	
		<p><b>BHUBANESHWAR</b> Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in</p>	<p>Odisha</p>	
		<p><b>CHANDIGARH</b> Office of the Insurance Ombudsman, S.C.O. No. 101, 102 &amp; 103, 2nd Floor Batra Building, Sector 17 – D, Chandigarh – 160 017 Tel.: 0172 - 4646394 / 2706468</p>	<p>Punjab, Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu &amp; Kashmir, Ladakh &amp; Chandigarh.</p>	

		<p>Email: bimalokpal.chandigarh@cioins.co.in</p>		
		<p><b>CHENNAI</b> Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in</p>	<p>Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).</p>	
		<p><b>DELHI</b> Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 – 23237539 Email: bimalokpal.delhi@cioins.co.in</p>	<p>Delhi &amp; Following Districts of Haryana - Gurugram, Faridabad , Sonapat &amp; Bahadurgarh</p>	
		<p><b>GUWAHATI</b> Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in</p>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>	
		<p><b>HYDERABAD</b> Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.</p>	



		<p>Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in</p>		
		<p>JAIPUR Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363/2740798 Email: bimalokpal.jaipur@cioins.co.in</p>	<p>Rajasthan</p>	
		<p>ERNAKULAM Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in</p>	<p>Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry</p>	
		<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in</p>	<p>West Bengal, Sikkim, Andaman &amp; Nicobar Islands.</p>	

		<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082/3500613 Email: bimalokpal.lucknow@cioins.co.in</p>	<p>Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.</p>	
		<p>MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in</p>	<p>Goa, Mumbai Metropolitan Region excluding Navi Mumbai &amp; Thane.</p>	
		<p>NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur,</p>	

		Shamli, Kashganj, Amroha, Kanshiramnagar, Saharanpur.	Rampur, Sambhal, Hathras,
		PATNA Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co .in	Bihar, Jharkhand.
		PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co. in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.
14	Obligations of the Policyholder	<p><b>1. Make true and full disclosure in the proposal and related documents</b></p> <p>i. You have a duty of disclosure to tell Us everything You know, or could reasonably be expected to know, that is relevant to Us for deciding whether to give You insurance cover and on what terms. You owe this duty to disclose such relevant material information even if We have not specifically asked for it. This duty extends to any information or declarations given by anyone else on Your behalf.</p> <p>ii. We have agreed to give You insurance cover entirely on the basis of the information You, or anyone on Your behalf, have given Us in the proposal, statements and other declarations</p>	Clause G. I.

and documents (in writing or electronic) about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents. The correct and complete information You give is the basis of Our contract with You. Our promise to pay is conditional upon the truth of these statements and on the assumption that You, or anyone on Your behalf, has not withheld any material information about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents.

**2. Make true statements and full disclosure in the claim and related documents**

You must also give true and full information in Your claim and submit true documents. If You give any false information or document in the claim, or if You withhold any information or document (written or electronic), We have a right to refuse payment of Your claim. We may also cancel Your policy.

**2. Obligation to take care:**

You must:

- i. ensure that unauthorised persons do not occupy Your Premises.
- ii. whenever Your Premises or any Building in Your Premises is unoccupied, You must ensure that all security procedures on Your Premises are in force.

**3. Inform change in circumstances:**

You must inform Us immediately if:

- i. You change the nature of Your Business or any processes,
- ii. You let out Your Premises or any part, or Your Premises will no longer be solely occupied by You
- iii. You change the use of Your Premises or any Building, iv. Your Premises or any Building remains unoccupied for more than 30 days.

**4. Allow inspection and investigation of claim You must allow and give full cooperation for the survey/investigation of Your claim by Us.**

You must allow Us, and any surveyor, officer or other representative that We authorise, to enter Your Premises, inspect it, take photographs and where required, permit the scientific testing and investigation of any insured article affected by the insured peril, You must answer all questions asked regarding Your claim truthfully and completely, and submit all documents that We will require.

**5. Follow claim procedure**

When You suffer any loss or damage to any Insured Property, and wish to make a claim, You must follow all steps stated in this Policy about immediate reporting to Us and to the appropriate Legal Authorities

Declaration by the Policyholder;

I have read the above and confirm having noted the details.

Place:

Date:

(Signature of the Policyholder)

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**Note:**

- i. Insurer shall provide web-link where the product related documents including the Customer Information sheet are available on the website of the insurer.
- ii. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.
- iii. **Insurer to take confirmation of the Policyholder regarding receiving of the Customer Information Sheet.**