

**BUSINESS SHIELD**  
**ADD ON WORDING**

**SECTION I: FIRE AND ALLIED PERILS**

**1) Automatic cover for unspecified locations**

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

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

For the purpose of this extension, 'unspecified location' means any location not specified in the Insured's declaration of property values / policy schedule.

The Company's liability under this extension is limited to INR.....at any one location and to INR        in the aggregate for the Period of Insurance

**UIN: IRDAN134CP0508V01202122/A0519V01202122**

**2) Waiver of Under Insurance**

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

**UIN: IRDAN134CP0508V01202122/A0520V01202122**

**3) Claims Preparations costs**

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0521V01202122**

#### **4) 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.

**UIN: IRDAN134CP0508V01202122/A0522V01202122**

#### **5) Non-invalidation**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy.

It is hereby agreed that this insurance shall not be invalidated by:

1. Any change of occupancy or increase of risk taking place in the property insured without the insured's knowledge provided that they shall, immediately on the same coming to their knowledge, advise the insures and pay any additional premium that may be required form the date of such increase of risk.

Workmen on the premises for the purposes of effecting repairs, minor alterations to the premises or general maintenance purposes and the like.

**UIN: IRDAN134CP0508V01202122/A0523V01202122**

#### **6) Inadvertent Omission**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy that the Insured having notified the Insurers of their intention to insure all property in which they are interested and it being their belief that all such property is insured, if hereinafter any such property shall be found to have been inadvertently omitted, the Insurer will deem it to be insured within the terms of this Policy.

No refund of premium would be allowed under this cover.

**UIN: IRDAN134CP0508V01202122/A0524V01202122**

#### **7) Capital Additions**

Subject to the sub-limit shown in the Schedule Policy is extended to include, in so far as the same are not otherwise insured:

- a) any newly acquired machinery and plant or newly constructed buildings, and
- b) alterations additions and improvements to buildings subsequent to a certificate of completion,
- c) alterations additions and improvements to machinery and plant, at the Insured locations, but not in respect of any appreciation in value during the current Period of Insurance, provided that :

The Insured undertakes to give particulars within 15 days of commencement of the Insurer's liability and to effect specific insurance before the expiry of the Period of Insurance and to pay an additional premium on demand.

**UIN: IRDAN134CP0508V01202122/A0525V01202122**

#### **8) New Acquisitions / Merger and acquisition**

Subject to the limits of liability set forth in Declarations If during the Insurance Period a Merger or Acquisition occurs, this policy automatically covers the Insured's interest in newly acquired property, as is otherwise covered by this policy, whether acquired through merger, acquisition or otherwise. The Insured agrees to report, within ..... days of the interest being known to the Insured, newly acquired interest up to INR..... to the Company. In the event of failure of the Insured to report newly acquired interest to the Company within ..... days, as specified herein, the Company shall not be liable for more than INR in the event of loss occurrence covered by this policy, with respect to said interest.

**UIN: IRDAN134CP0508V01202122/A0526V01202122**

#### **9) Automatic cover for new Location**

If the Insured acquires or occupies additional locations during the period of Insurance, this insurance automatically covers at such locations the Insured's property of the same type as insured under this Policy for up to 30 days of acquisition or first occupation. Provided:

- i. the location is constructed using non-combustible materials,
- ii. the Company's maximum liability (for Property Damage and Business Interruption combined) arising at each location under this coverage extension shall be INR , and

before the expiry of the automatic coverage period the Insured declares such location, property and insurable values for endorsement onto this Policy, and pays any additional premium thereby chargeable

**UIN: IRDAN134CP0508V01202122/A0527V01202122**

#### **10) Minor works**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this policy is extended to cover physical loss or damage to minor alterations and/ or construction and/ or re-construction and/ or additions and/ or maintenance and/ or modifications and/ or work which is carried out on any of the property insured under this policy against insured perils.

Notwithstanding other terms and conditions herein, this extension to the policy shall only pay in excess of more specific insurance if any, arranged in respect of minor works. This extension does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured, but for the existence of this policy, by any project insurance policy or policies.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule Consequential Loss following a loss covered under the extension and Cost of making good faulty or defective workmanship, or such design is excluded  
**UIN: IRDAN134CP0508V01202122/A0528V01202122**

#### **11) Preparation of Lost records / Valuable Papers & records Clause / Cost of Re writing records clause**

The insurance hereby extends to indemnify the Insured the cost, charges and expenses incurred in replacement, restoring, reconstructing or recompiling of records/documents but only for the value of the material and not for their value to the Insured, which may have been destroyed, damaged, lost, or mislaid by any cause not excluded under the Policy.

It is understood that the said documents may consist of deeds, views, agreements, maps, plans, records, books, letters, certificates and the like, but bearer bonds, coupons, bank or currency notes or other negotiable instruments shall deemed to be excluded from this insurance.

Consequential Loss following a loss covered under the extension is excluded.

It is further understood that the company shall be liable for an amount not exceeding INR in aggregate  
**UIN: IRDAN134CP0508V01202122/A0529V01202122**

#### **12) Immediate Repairs**

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

It is further noted and agreed that in the event of physical loss or damage to the property insured hereunder the insured, at their sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturers or fabricators. Provided always that the difference between the OEM quote and the lowest quote doesn't exceed 25% of the lowest quote and quotes are based on the same technological specifications.

**UIN: IRDAN134CP0508V01202122/A0530V01202122**

#### **13) Expediting expenses**

This policy covers the reasonable and necessary extra costs of temporary repair or damage to property and the extra costs of expediting the permanent repair or replacements of such damage insured against by this policy up to a limit specified in the schedule of the policy in respect of any one occurrence, which shall be part of and not in addition to the policy limit.

This Additional Coverage does not cover cost recoverable elsewhere in this policy or cost of permanent repair or replacement of damaged property.

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

**UIN: IRDAN134CP0508V01202122/A0531V01202122**

#### **14) Deliberate Damage**

Notwithstanding anything to the contrary in this policy or in any of its conditions, it is hereby agreed and declared that this policy extends to cover physical loss of property insured or expenses incurred by the insured, directly caused by any act or order of any governmental authority acting under the powers vested in them to prevent or mitigate the pollution hazard or threat thereof, resulting directly from damage to the property insured, provided such act of governmental authority has not resulted from lack of due diligence by the insured to prevent or mitigate such hazard or threat thereof and to any other physical damage.

Consequential losses are however excluded.

**UIN: IRDAN134CP0508V01202122/A0532V01202122**

#### **15) Additional Custom Duty Clause**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this section extends to indemnify the insured in respect of any additional / extra Import / Customs duties in excess of \_\_\_% of custom duty already included in the sum insured, incurred in the event of a claim for which indemnity is provided by this

section of the policy or which would have been, but for an application of Insured's Retained Liability, indemnified.

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

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

**UIN: IRDAN134CP0508V01202122/A0533V01202122**

#### **16) Trace and Access**

Subject to prior approval of the insurer the insurer will reimburse the insured with costs and expenses incurred in investigating and identify the cause of Damage, and of identifying the location of such cause.

Such reimbursement will include costs (including consulting engineer's fees) incurred with the prior consent of the insurer in conducting investigation and/or tests into possible repair (whether or not successful) replacement or reinstatement of property suffering Damage.

**UIN: IRDAN134CP0508V01202122/A0534V01202122**

#### **17) Leak Search and Finding Cost**

The Insurer shall indemnify the insured in respect of reasonable leak search costs. The

costs for leak search shall include the costs incurred for:

- (a) Hydrostatic testing, including the cost of all materials used including but not limited to leasing special apparatus and the cost of the operation and transport of such apparatus,
- (b) Earthwork in trenches necessary in the search for and repair of leaks, e.g. excavation, uncovering of the pipeline, backfilling.

However such costs will be payable only following an identifiable loss.

**UIN: IRDAN134CP0508V01202122/A0535V01202122**

#### **18) Catalysts and Consumable Interests In Process**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that loss of or damage to catalysts and consumable materials including lining and refractory in the course of process are covered to a maximum limit as specified in the Schedule. This extension also covers loss and/or damage of catalysts due to its sudden poisoning /deactivation by a cause not excluded under the policy.

Basis of Indemnity – Actual Cash value (i.e. the residual value)

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

**UIN: IRDAN134CP0508V01202122/A0536V01202122**

#### **19) Landscaping Clause**

This Policy extends to include the reasonable cost of remaking, reconstituting, redesigning and purchasing as necessary in order to replace surrounding and internal landscape grounds and gardens following Damage.

The liability of the insurer under the terms of this clause shall not exceed\_\_\_.

**UIN: IRDAN134CP0508V01202122/A0537V01202122**

#### **20) Sprinkler Up-gradation Cost**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of damage to a sprinkler installations then this policy shall cover such additional costs for repair of such sprinkler installation such costs shall include inter alia the provision of any additional pipe work, pumps, tanks and the cost of associated building works. The damage to other property caused by leakage of water from sprinkler installation is not covered under this extension and sub limit.

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

**UIN: IRDAN134CP0508V01202122/A0538V01202122**

#### **21) Industries, Seepage, Pollution And Contamination Clause / Decontamination and Cost of Clean Up**

It is noted and agreed that notwithstanding anything contained in this Policy to the contrary, in the event of direct physical loss or damage to the property insured hereunder arising directly from seepage and/or pollution and/or contamination, this Policy (subject otherwise to its terms, conditions, exceptions,

and limitations including but not limited to any applicable deductible) extends to cover costs and expenses necessarily and reasonably incurred by the Insured for

- (1) Removing debris of the property insured hereunder destroyed or damaged from the location of the loss;  
and / or
- (2) cleaning up, at the location of the loss, made necessary as a result of such direct physical loss or damage;  
and/or
- (3) cleaning up and removing pollutants from land and water confined within Insured premises.

Provided that this policy does not insure against the costs of decontamination or removal of water, soil or any other substance not covered by this Policy on or under such premises.

It is a condition precedent to recovery under this extension that the Company shall have paid or agreed to pay for direct physical loss or damage to the property insured hereunder unless such payment is precluded solely by the operation of any deductible and that the Insured shall give notice to the Company of intent to claim for cost of removal of debris or cost of clean-up, **no later than 12 months** after the **date of such physical loss or damage**.

Provided always that the Company's liability under this extension shall not exceed Rs. \_\_\_\_\_(as per Schedule) any one occurrence and in aggregate.

However, the liability of the Company under this endorsement and this Policy shall in no case exceed the Total Sum Insured on the Policy.

It is understood and agreed that this Policy does not insure against fines, penalties, and expenses directly attributable to such fines and penalties incurred or sustained by or imposed the Insured at the order of any government agency, court or other authority arising from any cause whatsoever.

Nothing in this Endorsement shall override any radioactive contamination exclusion clause in this Policy to which this Endorsement is attached.

**UIN: IRDAN134CP0508V01202122/A0567V01202122**

## **22) Tax Treatment of Profits**

Loss sustained by the Insured in the event that the tax treatment of loss recoveries under any provision of this Policy differs from the tax treatment that would have been experienced by the Insured had no direct physical loss, damage or destruction by a peril insured by this Policy occurred.

**UIN: IRDAN134CP0508V01202122/A0568V01202122**

## **23) Mould & Fungi Cover**

In consideration of the payment of additional premium and notwithstanding anything to the contrary in this policy or in any of its conditions, it is hereby agreed and declared that this Policy is extended to cover physical loss or damage to property insured by mould, mildew, fungus or spores, when directly caused by damage to property insured during the policy period by one of the Insured Perils.

**UIN: IRDAN134CP0508V01202122/A0569V01202122**

**24) Vehicle Load Clause**

In the event of the Insured's Property being left loaded in vehicles or freight containers overnight while in, on or about the premises hereby insured the Insurer will indemnify the Insured for the loss of or damage to such Property caused by fire or any other peril insured hereby, providing always that the Insurer's Liability shall not exceed the sum insured of such Property under the Policy.

**UIN: IRDAN134CP0508V01202122/A0570V01202122**

**25) Cost of Clearing Drains Clause**

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

**UIN: IRDAN134CP0508V01202122/A0571V01202122**

**26) Property not on the Insured premises/Offsite premises**

This policy extends to cover property (Machineries / Equipment's and Stocks) of the insured temporarily stored in unspecified locations outside the insured premises up to a limit of INR

\_\_\_\_\_ at any one location each and every loss and INR\_\_\_ in the aggregate for the policy period subject to these properties being part of the declared Sum Insured.

This cover is subject to Territorial scope as specified in the policy.

**UIN: IRDAN134CP0508V01202122/A0572V01202122**

**27) Property Testing & Commissioning Clause**

Policy is extended to include erected property/equipment commissioned during the policy period. The Insured shall give intimation on any such additions well in advance so that Inspection and Certification by an Independent Agency can be arranged by the Insurer as to completion of the takeover/hand over protocol of the subject plant/equipment. Subject to satisfactory certification, the subject plant/equipment shall be included in the Operational Insurance without waiting for 100% Performance Testing. However this exclusion doesn't apply to on-going maintenance/schedule turnaround or minor revamp works.

**UIN: IRDAN134CP0508V01202122/A0573V01202122**

**28) Personal Effects Clause / Property of employees and visitors**

It is hereby declared and agreed that, notwithstanding anything to the contrary in this Policy, the Company will pay for direct physical loss of or damage in respect of the policy to personal effects (except vehicles) owned by Insured, Insured's officers, partners, employee or of others in Insured's care, custody or control when at a premises described in the Schedule.

The coverage does not apply to theft from any vehicle. The company will pay not more than the limit of liability as mentioned in the Schedule

**UIN: IRDAN134CP0508V01202122/A0574V01202122**



### 29) Margin Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that no adjustment shall be made unless the values reported represent an increase of more than 10% (or unless otherwise more specifically mentioned in The Schedule) from the initial values reported. This is to include fluctuations, which may occur in the values of property under the Policy which are automatically held covered.

The premium shall be proportionately increased for the unexpired term of the Policy for the increase in values when such an adjustment becomes applicable

**UIN: IRDAN134CP0508V01202122/A0575V01202122**

### 30) Temporary Removal (Excluding Stocks)

This Insurance covers The Insured's property excluding Stock, Finished Goods and Raw Materials against the perils covered under this Policy whilst temporarily removed for cleaning, renovation, repair and other similar purposes, within the Geographical limits specified in The Schedule.

The amount recoverable under this Extension shall not exceed the amount which would have been recoverable had the destruction or damage occurred in that part of the Premises from which the Property is temporarily removed and in no case the sublimit shown in The Schedule. The Extension does not apply to Property, if and so far as it is otherwise insured, nor to Property held by the Insured in trust, other than machinery and plant.

**UIN: IRDAN134CP0508V01202122/A0576V01202122**

### 31) Water Damage Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance under this policy shall extend to include loss or damage caused by:

- 1) Accidental discharge, leakage, or overflow of water or steam from plumbing, septic tanks and cylinders, stand pipes for fire hose, industrial and domestic appliances, refrigerating system, air-conditioning system and rain (or snow) admitted through defective roof, headers spouting or by open or defective windows, show windows, picture windows, doors, transoms, ventilators or skylights;
- 2) Breakage of/or leakage from street water supply, mains or fire hydrants

Provided that:

- a) The Insured undertakes to exercise all ordinary and reasonable precautions for the maintenance and safety of the property;
- b) All conditions of this policy shall apply (except insofar as they maybe hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply to loss or damage as aforesaid.

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

**UIN: IRDAN134CP0508V01202122/A0577V01202122**

### 32) Smoke Damage Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, the insurance shall, subject to the Special Condition hereinafter contained, extend to include destruction of or damage to the property insured (by fire or otherwise) directly caused by –

SMOKE due to a sudden, unusual and faulty operation of any heating or cooking unit, only when such unit is connected to a chimney by a smoke pipe or vent pipe, and while in or on the described premises but not SMOKE from fire-places or industrial apparatus.

Provided always that all the conditions of the Policy (except in so far as they may be hereby expressly varied) shall apply as if they had been incorporated herein and for the purposes hereof any destruction or damage as aforesaid shall be deemed to be destruction or damage by fire.

Further warranted that this Insurance does not cover:-

- Destruction or damage 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 or Military or Usurped Power.
- Consequential loss or damage of any kind or description.

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

**UIN: IRDAN134CP0508V01202122/A0578V01202122**

### 33) Accidental Damage Cover Clause

This policy is extended to cover direct loss or damage to the property described in the schedule due to accident from any fortuitous cause subject to the terms, conditions and exclusions herein.

#### Indemnity —

The limit of indemnity under this policy shall not exceed the amount stated in the schedule for the period of insurance.

#### Exclusions —

Below exclusion will be applicable to this coverage in addition to the policy standard exclusions:

- 1) Loss, destruction or damage to bullion or unset precious stones, any curios or works of art, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer system records, explosives unless otherwise expressly stated in the Policy.
- 2) Loss, destruction or damage to the insured property premises caused by change of temperature.
- 3) Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
- 4) Damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved Of impression cylinders or rolls; object made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant etc.) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing

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material, parts not made of metal (except insulating material) and non-metallic lining or coating or metal parts, unless caused by fire, lightning, riot, strike, malicious damage, storm, tempest, flood or inundation.

- 5) Loss or damage due to breakdown, electrical, electronic and / or mechanical derangement.
- 6) Loss or damage due to termites, moths, insects, vermin, inherent vice, fumes, flaws, latent defect, fluctuations in atmospheric or climatic conditions, the action of light.
- 7) Loss or damage due to collapse, settlement, or bedding down, ground heave or cracking of structures or the removal or weakening of support to any insured property.

**UIN: IRDAN134CP0508V01202122/A0559V01202122**

#### **34) Archives**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance under this Policy is extended to cover reasonable costs incurred in the reconstruction of archives, record account documents, plans, computer programs and data, subject to back up copies / records being maintained in a safe and secure place.

The Company shall, however, not be liable for any costs arising from false programming, punching, labelling or inserting, inadvertent cancelling of information or discarding of data media, and from loss of information caused by magnetic fields.

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

**UIN: IRDAN134CP0508V01202122/A0560V01202122**

#### **35) Electrical Apparatus Clause/Electrical Installation Clause**

In consideration of additional premium and notwithstanding to the contrary contained in this policy it is hereby agreed and noted that Loss or Damage by fire to the electrical appliances, apparatus, fixture or fitting insured under this policy arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lighting included) is covered subject to the terms and conditions of the Policy, but it is expressly understood that no liability exists under this policy for loss or damage to any electrical machine, apparatus, fixing or fitting or to any portion of the electrical installation, unless caused by fire or lightning

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#### **36) Customer's Goods Clause**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to cover goods belonging to the Insured's customers, purchased but not delivered or temporarily in the custody of the Insured for alteration, repair or renovation or other purposes at the Premises insured' insofar as such goods are not otherwise insured under any other insurance policy.

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

**UIN: IRDAN134CP0508V01202122/A0562V01202122**

#### **37) Exhibition, Exposition, Fair or Trade Show**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that The Company will pay to the Insured for direct physical loss of or damage caused by a peril mentioned below to property insured situated on the premises of any exhibition, exposition, fair or trade show unless such property is otherwise more specifically insured. The scope of coverage will be within the Territorial scope of this policy.

Perils Covered – Insured Perils under the policy unless otherwise specifically mentioned in The Schedule.

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

**UIN: IRDAN134CP0508V01202122/A0563V01202122**

### **38) Fine Art /Works of Art**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that The Company will pay the Insured for direct physical loss of or damage caused by an insured peril to Fine Arts occurring at a premises described in the Schedule. This coverage does not apply to loss or damage marble, porcelain, statuary, and similar fragile property resulting from the article being dropped caused by any repairing, restoring or retouching process. This coverage does not apply to breakage of bric-a-brac, glassware, or knocked over whether intentional or accidental.

#### **Basis of valuation for Fine Arts:**

On Fine Arts articles, the lesser of the reasonable and necessary cost to repair or restore such property to the physical condition that existed on the date of loss or the cost to replace the article or the value if stated on a schedule on file. If the Fine Arts articles cannot be replaced and an appraisal is not available, the valuation shall be market value based on prevailing conditions at the time of loss or damage.

**Fine Art** for the purpose of this endorsement is defined as mentioned in The Schedule.

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

**UIN: IRDAN134CP0508V01202122/A0564V01202122**

### **39) Involuntary Betterment Clause**

Notwithstanding condition of reinstatement, in the event that new property insured of like kind and quality is not obtainable property insured which is as similar as possible to that which has sustained damage and which is capable of performing the same function shall be deemed to be new property insured for like kind and quality and in no event shall this be considered as a betterment to the insured.

In the event of replacement with new property insured the insurer will pay the cost of purchasing and installing technologically current property insured which is necessitated by incompatibility between

- (1) New property insured installed to replace property insured which has sustained damage
- And
- (2) Existing property insured which has not incurred damage at the same or an interdependent location

Provided always that

- a) Damage was directly caused to the property insured

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- b) The insurer shall be liable only for the amount sufficient to enable the insured to resume operations in substantially the same manner as before the damage
- c) The insurer shall be liable for only the difference between
  - i. The highest sales value of the existing property insured which has not incurred damage at the same or interdependent location and
  - ii. The installed cost of the technologically current property insured

The liability of the insurer shall not exceed the inner limit of liability stated in the specification.

**UIN: IRDAN134CP0508V01202122/A0565V01202122**

#### **40) Obsolete Parts**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon and subject to the Insured having paid the agreed additional premium, that in the event of spares currently insured hereunder and represented within the total Sum Insured under the Policy, becoming obsolete following a loss covered under the Policy to the insured unit(s) to which they belong, such spare parts shall also be deemed a constructive total

loss provided always that such parts cannot be used as spares for any other units within the premises of the Insured.

The Company shall retain salvage rights over such parts.

**UIN: IRDAN134CP0508V01202122/A0566V01202122**

#### **41) Spare Parts**

The insurance by this Section of this Policy is extended to insure the anticipated loss of Gross Profit on spare parts beyond the 24 month Indemnity Period hereunder arising from lost production of vehicles following a loss insured hereunder. The indemnity under this extension will be paid at the time of settlement of the original loss and will be calculated using the following percentage factors applied to the agreed Gross Profit for each unit not produced as noted in the insured's books at the time of the calculation of the sum insured but not exceeding the percentages as agreed between the insured and insurer.

**UIN: IRDAN134CP0508V01202122/A0583V01202122**

#### **42) Research and Development Costs**

In the event of direct physical loss, damage or destruction of property insured by a peril insured by this Policy which results in an interruption in research and development activities that in themselves would not have produced income during the Period of Recovery, this Policy insures the actual loss sustained of the continuing fixed charges and expenses, including payroll, attributable to such research and development activities.

**UIN: IRDAN134CP0508V01202122/A0584V01202122**

#### **43) Off Premises Storage for Property Under Construction**

This Policy covers insured physical loss or damage to property of the type insured that is under contract to be used in a construction project at the Insured's premises:

- 1) From the time such property is delivered to the Insured or its contractor (with respect to the

- property under construction) by the manufacturer or supplier,
- 2) While such property is located at a storage site, and
  - 3) While such property is in transit from a storage site to another storage site or to a construction project at the Insured's premises,

all while within the Territorial Limits but away from the Insured's premises.

This coverage includes necessary expendable materials and supplies to be utilized in the construction project but does not include any such property owned or rented by the contractor

**UIN: IRDAN134CP0508V01202122/A0585V01202122**

#### **44) Change in Temperature or Humidity and Accidental Interruption of or Interference with Power, Heat, Air Conditioning or Refrigeration**

This Section of this Policy is extended to include direct physical loss, destruction or damage to the Property Insured caused by change in temperature or humidity (such change being caused by a peril not otherwise excluded under this Policy) or by accidental interruption of or interference with power, heat, air conditioning or refrigeration (other than by war, civil war or Terrorism) and

such loss shall be deemed to be physical loss or damage resulting from a peril not otherwise excluded under this Policy.

**UIN: IRDAN134CP0508V01202122/A0586V01202122**

#### **45) Damages to Underground Services**

It is hereby agreed and declared that notwithstanding anything to the contrary in any this policy or in of its conditions that the policy includes damage to any insured's underground water drainage, sewerage, gas, electricity or telephone pipe or cable for which the Insured is responsible extending from the Premises to the mains, provided the sum insured declared under the Policy is inclusive of the above.

**UIN: IRDAN134CP0508V01202122/A0587V01202122**

#### **46) Temporary repairs**

This policy covers the following costs:-

The cost actually incurred by the Insured following Damage, in making temporary repairs to any of the Property and erecting temporary buildings in place of any of the said Property. The cost of installation, testing, supervision freight and all other additional costs reasonably incurred by the Insured following Damage to Property with the consent of the Insurer to expedite repairs, or to prevent or reduce further loss insofar as such costs are not more specifically insured.

**UIN: IRDAN134CP0508V01202122/A0588V01202122**

#### **47) Temporary Structures, Plant and Equipment**

This additional cover will indemnify the insured for the losses resulting from interruption of or interference with Temporary Structures, Plant and Equipment including electrical cables and pipes being the property of the Insured or being utilized for the continued operation of the business by or on behalf of the Insured

provided that damage takes place to such property whilst contained on or in the immediate proximity to the property or premises of the Insured.

**UIN: IRDAN134CP0508V01202122/A0589V01202122**

#### **48) Sue and Labour Charges**

In case of loss or damage, or imminent loss or damage, to the Contract Works insured hereunder due to a cause indemnifiable under the Policy, it shall be lawful and necessary for the Insured, their factors, servants and assigns, to sue, labour, and travel for in and about the defence safeguard and recovery of the Property Insured hereunder or any part thereof without prejudice to this insurance, to the charges whereof the Insurers shall contribute according to the rate and quantity of the loss amount indemnifiable hereunder by the Insurers or which would have been indemnifiable hereunder by the Insurers but for the actions of the Insured; nor shall such acts of the Insured or Insurers in recovering saving and preserving Property Insured in case of loss or damage be considered a waiver or an acceptance of abandonment. In the case of imminent loss or damage the Insured shall take such action as they consider prudent to prevent or reduce loss of or damage to the Contract Works and shall inform the Insurers as soon as practicable thereafter

The liability of the Insurers under this Endorsement shall not increase the Limit of Liability stated in the Policy Declarations and shall be subject to the Deductibles applicable in accordance with the General Conditions specified in the Policy.

**UIN: IRDAN134CP0508V01202122/A0590V01202122**

#### **49) Service interruption Property Damage**

- 1) This Policy covers physical loss or damage to insured property at a location of the Insured when such physical loss or damage results from the interruption of the specified incoming services consisting of electricity, gas, fuel, steam, water, refrigeration or from the lack of outgoing sewerage service by reason of physical loss or damage of the type insured by this Policy to the facilities of the supplier of such service located within this Policy's TERRITORY, that immediately prevents in whole or in part the delivery of such usable service.
- 2) This Additional Coverage will apply when the Period of Service Interruption is in excess of the time shown as Waiting Period in the Deductibles clause of the DECLARATIONS Section.
- 3) Additional General Provisions:
  - a. The Insured will immediately notify the suppliers of services of any interruption of such services.
  - b. The Insurer will not be liable if the interruption of such services is caused directly or indirectly by the failure of the Insured to comply with the terms and conditions of any contracts the Insured has for the supply of such specified services.

**UIN: IRDAN134CP0508V01202122/A0591V01202122**

#### **50) Vessel impact to jetty**

This Section extends to cover the Insured's loss resulting from 'Damage' as herein defined caused by vessel impact to the crude/product jetty used by the Insured.

The extension excludes cost of removal of Debris and wreck removal from water.

**UIN: IRDAN134CP0508V01202122/A0592V01202122**

### 51) Un-occupancy Clause

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions that the insurance by this Policy will not be prejudiced in the event of any Building remaining unoccupied for a greater period than 30 days. Provided that in due course the Insured or their agents give notice in writing to the Company and on demand pay such reasonable additional premium as the Company may require

**UIN: IRDAN134CP0508V01202122/A0593V01202122**

### 52) Pair and Set clause

In the event of insured loss or damage to 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

**UIN: IRDAN134CP0508V01202122/A0594V01202122**

### 53) Errors and Omission and Mis-description Clause

In the event of physical loss or damage to property of the Insured located in the country in which the locations herein insured are situated and such loss or damage is not payable solely because of:

- 1) any error or unintentional omission in the description or location of Property Insured under this Policy, which error or omission existed at the inception date of this Policy;  
**or**  
in any subsequent amendment in policy
- 2) failure through error or unintentional omission to include
  - a.) any location owned or occupied by the Insured at the inception date of this Policy,  
**or**
  - b.) any location newly acquired or occupied during the term of this Policy and not reported within sixty (60) days (see Automatic Coverage above);  
**or**
  - c.) any error or unintentional omission which results in cancellation of Property Insured under this Policy.

such loss or damage shall be insured by this Policy only to the extent this Policy would have provided coverage had the error or unintentional omission not been made, up to the sub-limit specified in the Schedule.

If this Policy is endorsed to include Loss of Profits coverage, the sub-limit shall be the maximum amount collectible under this Policy for physical loss or damage insured against by this Policy for each and every loss.

It is a condition of this coverage that such error or unintentional omission shall be reported and corrected when discovered.

**UIN: IRDAN134CP0508V01202122/A0595V01202122**



#### **54) Automatic reinstatement of loss**

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

**UIN: IRDAN134CP0508V01202122/A0596V01202122**

#### **55) Contract Work**

The Property insured extends to include the permanent works and temporary works erected or in the course of erection in performance of the Contract and the materials and all other property of whatsoever nature or description for incorporation therein but excluding contractors plant, fines and penalties assumed under contract and losses more specifically insured.

Definition (applicable to the cover provided by this extension only): Contract shall mean any Contract with the Insured as Employer for the extension or refurbishment of existing Buildings with a construction period not exceeding twelve months in duration within the Territorial Limits.

The liability of the Insurer shall not exceed the Inner Limit of Liability stated in the specification.

**UIN: IRDAN134CP0508V01202122/A0597V01202122**

#### **56) Brand or Trade Marks**

In the event of loss or damage by a peril insured against to property bearing a brand or trademark or which in any way carries or implies the guarantee or responsibility of the manufacturer or Insured, the salvage value of such damaged property shall be determined after removal in the customary manner of all such brands or trademarks or other identifying characteristics.

The Insured shall have full right to the possession of all goods involved in any loss under this policy and shall retain control of all damaged goods. The Insured, exercising reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this policy are fit for consumption and no goods so deemed by the Insured to be unfit for consumption shall be sold or otherwise disposed of except by the Insured or with the Insured's consent but the Insured shall allow Insurer any salvage obtained on the sale or other disposition of such goods.

**UIN: IRDAN134CP0508V01202122/A0598V01202122**

#### **57) Civil Authority Clause/Demolition and Increased Cost of Re-Construction/Building Ordinance**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that

- a) Company will pay for the additional increased costs incurred by the Insured, due to any repairs or reconstruction of a building consequent to a direct physical loss of or damage to such covered building (or structure) but not machinery and equipment, occurring at a premises described in the Schedule caused by an insured peril, resulting from the enforcement of any law or ordinance

regulating the construction, demolition, repair, or use of such building (or structure). These additional increased costs are:

- (1) The demolishing of undamaged parts of a building (or structure) including the cost of clearing the site;
- (2) The loss in value of the undamaged portion of a building (or structure) that bears to the value of the entire building (or structure) prior to loss or damage and subject to the same method of recovery which applies to the damaged portion of such building (or structure);
- (3) The repair, reconstruction or remodelling of damaged and undamaged portions of a building (or structure) whether or not demolition is required at the same described premises or at another site, and limited to the costs that would have been incurred in order to comply with the minimum requirements of the law or ordinance regulating the repair or reconstruction of the damaged building (or structure) at the same described premises. However, we shall not be liable for any increased cost of construction unless the damaged building (or structure) is actually rebuilt or replaced; and
- (4) Company will pay no more than the applicable sub-limit of insurance. The demolition of the undamaged building (or structure) as a result of enforcement of any law or ordinance regulating such demolition, will be considered a damaged building (or structure); the value of which is subject to the same method of recovery provided for a damaged building (or structure) and to the applicable limit of liability as per the schedule for that described premises.

b) Company will not pay for the following under this coverage:

- (1) Any cost that is incurred as a result of enforcement of any law or ordinance regulating any form of contamination.
- (2) Any cost to install improvements or modifications to machinery or equipment, when either is required or performed to comply with the mandated work place safety and environmental regulations.

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

**UIN: IRDAN134CP0508V01202122/A0579V01202122**

#### **58) Additional Carrying or Lifting Equipment hiring charges**

On payment of additional premium, this insurance shall include additional expenses reasonably incurred by the Insured for hiring of additional **Carrying or Lifting Equipment**, solely for the purpose to enable the Insured to resume its normal operations.

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

Provided always that the Company's liability under this extension shall not exceed Rs.\_\_\_\_.

**UIN: IRDAN134CP0508V01202122/A0580V01202122**

#### **59) Architects, Surveyors and Consulting Engineers Fees (in excess of 3% of the claim amount)**

"It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured

under this policy up to a maximum of 7.5% of the adjusted loss is covered, but it is understood that this does not include any cost in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by insured perils".

**UIN: IRDAN134CP0508V01202122/A0581V01202122**

**60) Removal of Debris (in excess of 1% of the claim amount)**

"In consideration of the payment of additional premium of Rs. .... , it is hereby agreed and declared that notwithstanding anything to the contrary in the policy or in any of its conditions, this policy covers

"On costs and expenses necessarily incurred by the insured

(a) In the removal of debris from the premises of the Insured;

(b) Dismantling or demolishing;

(c) Shoring up or propping;

of the portion or portions of the property insured by (Items..... of) this policy destroyed or damaged by perils hereby insured against but not exceeding \_\_\_\_% of the sum insured..

**UIN: IRDAN134CP0508V01202122/A0582V01202122**

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

"In consideration of the payment of additional premium of Rs. \_\_\_\_\_ it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions, this policy covers destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply at the terminal ends of electric service feeders from which the Insured obtains electric supply directly due to damage caused by any peril insured against under this policy to property at insured premises or any Electric Station or Sub-Station of Public Electric Supply undertaking from which the Insured obtains electric supply.

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

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

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

In any action, suit or other proceedings where the company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the Insured.

**UIN: IRDAN134CP0508V01202122/A0553V01202122**

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

"In consideration of the payment of additional premium of Rs.\_\_\_\_\_ it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions this policy covers destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply following damage to the cold storage machinery (ies) due to insured peril(s).

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

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

In any action, suit or other proceedings where the company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the Insured.

**UIN: IRDAN134CP0508V01202122/A0554V01202122**

**63) Forest Fire**

"In consideration of the payment of additional premium the insurance under item ..... of the policy shall extend to include loss of or damage to the property insured directly caused by burning, whether accidental or otherwise, of forest, bush and jungles and the clearing of lands by Fire."

**UIN: IRDAN134CP0508V01202122/A0555V01202122**

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

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

**UIN: IRDAN134CP0508V01202122/A0556V01202122**

**65) Spontaneous Combustion**

"In consideration of the payment by the Insured to the Company of additional premium of Rs.\_\_\_\_\_ the Company agrees notwithstanding what is stated in the printed exclusions of the policy to the contrary that the insurance by (item.....) of this policy shall extended to include loss or damage by fire only of or to the property insured caused by its own fermentation, natural heating or spontaneous combustion."

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

**UIN: IRDAN134CP0508V01202122/A0557V01202122**

**66) Omission to Insure additions, alterations or extensions**

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

(a) at the within described premises

(b) for use as factories

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

**UIN: IRDAN134CP0508V01202122/A0558V01202122**

**67) Earth quake (Fire and Shock)**

*If STFI is deleted*

“In consideration of the payment by the Insured to the Company of the sum of \_\_\_\_\_ additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by earthquake including Landslide/Rockslide resulting there from but excluding flood or overflow of the sea, lakes, reservoirs and rivers caused by earthquake.

Provided always that all the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement.”

*If STFI is not deleted*

“In consideration of the payment by the Insured to the Company of the sum of \_\_\_\_\_ additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide/Rockslide resulting there from.

Provided always that all the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement.”

### **Special conditions**

- 1) Excess clause- 5% of each and every claim subject to a minimum of Rs. 10,000/-
- 2) Extension cover shall be granted only if the entire property in one complex/compound/location covered under the policy is extended to cover this risk and the Sum Insured for this extension is identical to the sum Insured against the risk covered under main policy except for the value of the plinth and foundations of the building(s)..
- 3) Onus of proof In the event of the Insured making any claim for loss or damage under this policy he must (if so required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake

**UIN: IRDAN134CP0508V01202122/A0539V01202122**

### **68) Spoilage Material Damage Cover**

“In consideration of the payment of an additional premium of Rs.\_\_\_\_\_ it is hereby agreed and declared that, notwithstanding anything contained to the contrary, in the within written Policy, the insurance under Item No..... of this policy shall extend to cover loss or damage by Spoilage resulting from the retardation or interruption or cessation of any process or operation caused by any of the perils covered under this Policy, provided that liability for destruction of or damage to the property insured described in the schedule to this policy, or any part of such property, is first admitted by the company.

Provided always that all the conditions (except in so far as they may be hereby expressly varied) shall apply as if they had been incorporated herein and that any reference therein to the loss or damage caused by insured perils shall be deemed to apply also to loss or damage caused by Spoilage which peril this insurance extends to include by virtue of this Endorsement.”

### **SPECIAL CONDITIONS**

For the purpose of this Endorsement but not otherwise, the following special conditions shall apply:

**Average:** If the property hereby insured against spoilage shall, at the time of occurrence of any loss or damage, be collectively of greater value than the sum insured on machinery, containers, equipment and stocks in the specified blocks, then the Insured shall be considered as being his own insurer for the difference and shall bear rateable proportion of the loss accordingly. Every time, if more than one, of the Policy shall be separately subject to this condition.

Provided that it is hereby further expressly agreed and declared that the liability of the Company shall in no case under this endorsement and the Policy exceed the sum insured by item Nos.\_\_\_\_\_ of this Policy.

**Sum to be insured:** The cover must be for all stocks and machinery, container and equipment in specified blocks, specified sums being declared for each block and must be made subject to ‘Average’

**UIN: IRDAN134CP0508V01202122/A0540V01202122**

### **69) Leakage And Contamination Cover**

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

**(A) Where Leakage And Contamination Cover Is Granted:**

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

PROVIDED always that this policy does not cover:

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

**SPECIAL CONDITIONS:**

- (i) The cover under this endorsement shall attach only on or after the receipt of the insured subject matter in land tanks as described in the policy and subject to lodgement with the company by Insured of a certificate obtained by them at their own expense from a competent approved and independent agency/surveyor as to the purity and quality of the subject matter herein insured.
- (ii) Before the commencement of pumping and/or decanting operations, the Insured shall arrange at their own expense sampling and quality/purity certification by competent, approved and independent agency/surveyor for such distinct lot, batch or tank load ex/ocean vessel of insured subject matter and shall pump/decant only such material as is pure and without contaminants.
- (iii) The insured shall at their own expense arrange inspection and certification from competent approved and independent agency/surveyor as to the cleanliness and fitness of the pipe lines, pumping equipment and the receiving land tanks to carry and/or receive the insured subject matter, prior to the commencement of pumping, decanting, receiving and/or storage operations. Such certification as mentioned above should, inter alia, confirm that the pumping, carrying and storage equipment facilities and tanks are free from impurities, contaminants and/or residue or left-overs from previous use of equipment, facilities or storage tanks. As concerning the receiving land tanks and initial certificate of fitness to receive and store the insured material shall be deemed to satisfy the above condition in so far as such tanks are concerned. However, a fresh certification as mentioned above would be required in the event of the said tanks being empty and fresh stocks are subsequently pumped/decanted in during the currency of this insurance.
- (iv) In case of loss to property insured hereunder, the basis of adjustment shall be the market value at the time and place of loss.
- (v) It is understood and agreed that all loss or damage to property occurring during any one period of seventy-two consecutive hours during the currency of this policy directly caused by earthquake

shock shall be deemed to have been caused by single earthquake and therefore to constitute one loss for the purpose of this policy, the Insured shall select a time from which any such period shall commence but no two such selected periods shall overlap.

- (vi) All salvage recoveries and payments recovered or received subsequent to a loss settlement under this policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustment shall be made by the parties hereto.
- (vii) If any breach of a clause or condition in this contract or policy of insurance shall occur prior to a loss under this Policy, such breach shall not void the policy nor avail the company to avoid the liability unless such breach shall exist at the time of such a loss under this contract or policy, it being understood that such breach of a clause or condition is applicable only to the specific property to which the condition or clause has reference and in respect of which such breach occurred.
- (viii) Each claim for loss or damage shall be adjusted separately and each claim is subject to an excess of 1% on each tank with a minimum of Rs. 60,000/- each loss.
  - (viii) If the property here by insured shall at the time of the operation of a peril insured hereunder, be collectively of greater value than the sum insured thereof, then the insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

#### **(B) Where Leakage Cover Alone Is Granted**

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

PROVIDED always that this policy does not cover:

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



(g) Consequential Loss of any nature.

**SPECIAL CONDITIONS:**

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

**UIN: IRDAN134CP0508V01202122/A0541V01202122**

**70) Temporary Removal of Stocks Clause**

“In consideration of the payment of an additional premium of Rs..... it is hereby agreed and declared that the stock insured hereby not exceeding 10% of the total sum insured of such stock is covered while temporarily removed to any other premises for purposes of fabrication or processing or finishing or other similar purposes. This extension does not apply to stock if and so far as it is otherwise insured.

The pro-rata condition of average shall be applied to the limit of stocks temporarily removed as well as to the total sum insured of such stock under the policy.”

**UIN: IRDAN134CP0508V01202122/A0542V01202122**

**71) Loss of Rent Clause**

“In consideration of the payment of an additional premium of Rs....., this policy is extended to cover the loss of rent suffered by the insured up to a maximum rent of Rs ----- -- per month for a period of ----- months, when the building(s) or any part thereof covered under this policy is unfit for occupation in consequence of its destruction or damage by the perils insured against and then the amount payable shall not exceed such portion of the sum insured on Rent as the period necessary for reinstatement bears to the term of the Rent Insured”.

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

**UIN: IRDAN134CP0508V01202122/A0543V01202122**

## **72) Insurance of Additional Expenses of Rent For an Alternative Accommodation**

It is hereby declared that in the event of the premises described in the policy and occupied by the insured, hereinafter referred to as 'PREMISES' being destroyed or damaged by any Insured Peril as to become unfit for occupation and the insured in consequence taking up alternative accommodation, the Company shall, subject to special conditions set out herein, indemnify the insured against the additional rent (as explained herein) which the insured is called upon to bear for the period beginning from the date of operation of any of the Insured Perils until the 'PREMISES' is rendered fit for occupation such period not exceeding such reasonable time as is required to restore the premises with due diligence to a condition fit for occupation or the maximum indemnity period of ..... months whichever is earlier

Provided that the liability of the company shall not exceed Rs..... the sum insured hereby.

Provided further that if the sum produced by applying the monthly additional rent, borne by the insured for the alternative accommodation to the maximum indemnity period is more than the Sum Insured hereby, the liability of the Company shall be proportionately reduced.

### **SPECIAL CONDITIONS**

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

### **EXPLANATION**

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

If the insured is a tenant only and for safeguarding his legal tenancy rights is obliged to pay rent for the premises even during the period when it is not fit for occupation, the additional rent borne by him is the actual rent for the alternative accommodation.

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

**UIN: IRDAN134CP0508V01202122/A0544V01202122**

### **73) Start up/ Shut Down Expenses**

In consideration of the payment of additional premium as stated in the schedule to the Policy, it is hereby agreed and declared that notwithstanding anything contained to the contrary in the Policy, the insurance under this Policy shall extend to cover actual loss sustained due to specified start up/ shut down expenses for power and utilities such as electricity, water, steam, gas as well as feedstock, fuels or combustibles to reestablish the plant in the operational state it was at the time of the damage in a normal start up procedure. Start up/ shut down expenses shall not be recoverable under normal or emergency operations unless an insured peril ensues. Provided always that all the conditions (except in so far as they may be hereby expressly varied) shall apply as if they had been incorporated herein under this extension clause.

**UIN: IRDAN134CP0508V01202122/A0545V01202122**

### **74) Terrorism Damage Cover Endorsement**

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

This endorsement does not cover loss of or damage caused by

A)

- I. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.
- II. Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority
- III. Permanent or temporary dispossession of any building or plant or unit of 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
- IV. Burglary, housebreaking, 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 terrorism.

- B) loss or damage, cost or expenses 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 action taken in respect of any act of Terrorism.

If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the insured.

The limit of coverage under this endorsement shall not exceed Rs. \_\_\_\_\_ (insert here the overall liability limit for Material Damage + Loss of Profit). In respect of

several insurances within the same compound / location with all the Indian insurers, the maximum aggregate loss (MD+LOP) payable per compound /location shall be Rs.600 crores. If the actual aggregate loss suffered at one compound / location is more than Rs.600crores, the amounts payable under individual policies shall be reduced on pro rata basis.

The coverage under this endorsement is subject to an excess of Re. 0.5% of the total sum insured subject to a minimum of Rs. \_\_\_\_\_ (insert Rs. 25000 or Rs. 1 lakh as applicable) for each and every claim in respect of both material damage and loss of profits combined."

**UIN: IRDAN134CP0508V01202122/A0546V01202122**

**75) Catalyst and Consumables in Storage and Process**

In consideration of the payments of additional premium as stated in the schedule to the Policy, it is hereby agreed and declared that notwithstanding anything contained to the contrary in the Policy, the insurance under this Policy shall extend to cover catalysts and consumables to a maximum limit -----as specified in the schedule at the Policy rate and also due to its poisoning/ deactivation by cause not excluded

**UIN: IRDAN134CP0508V01202122/A0547V01202122**

**76. FLOATER CLAUSE**

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

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

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

**UIN: IRDAN134CP0508V01202122/A0548V01202122**

**77. ESCALATION CLAUSE**

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

| Item Number | Specified percentage increase per annum |
|-------------|---|
| -----       | -----                                   |

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0549V01202122**

#### **78. WORKSHOP/BODYSHOP SPECIAL CONDITIONS:**

The cover provided under this section includes loss of or damage to customers' vehicles in the care/custody/ control of the Insured caused by the perils insured under this section whilst the vehicles are lying at insured's premises at the time of occurrence of the loss or damage.

This is subject to :-

- such vehicles have been originally entered into the books of the Insured including therein information on the scope of work and the extent of existing damage, the condition of the vehicle, the date and time of entry, the daily particulars of work done and materials employed, the date and time of handover of such vehicles to the customer  
i.e. exit from insured premises.
- Vehicles are not Older than 6 years of age.

Excluding :-

- Loss or damage following from impact damage and/or malicious damage
- Loss or damage due to rust and oxidation following the direct operation of any of the insured perils
- Loss or damage whilst being worked upon or following from work done or arising out of work
  - Loss or damage in respect of undercarriage, tyres, wheels and accessories mounted/contained within the vehicle

- Loss or damage to vehicles which are owned by employees of the Insured or members of the Insured's household or the Insured's business partners

The basis of any settlement in case of Workshop/Bodyshop shall be:

- in the event of the vehicle being assessed as a total loss, the depreciated market value of the vehicle prevailing at the time of loss as assessed by the Company duly reduced by the amount representing the pre-existing damage before any repairs or work was carried thereon whether or not such damage was included in the scope of repairs
- the amount assessed by the Company as being represented in the wreck unless the Company at its option takes charge of the wreck
- in the event of the vehicle being assessed as repairable, the additional amount assessed by the Company as required in carrying out the additional repairs duly reduced by the amount assessed by the Company as representing ordinary wear and tear with due regard for the make, model and extent of use and depreciated market value of the subject vehicle
- the amount relating costs of repairs coming within the original scope of works of the Insured
- the amount relating to costs / expenses committed by the Insured under the terms of the contract of repair and services including standard services applicable to any customer vehicle

Sum insured: Limit specified on the policy schedule

**UIN: IRDAN134CP0508V01202122/A0550V01202122**

## **SECTION 2: BUSINESS INTERRUPTION**

### **1. Waiver of Underinsurance**

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

**UIN: IRDAN134CP0508V01202122/A0551V01202122**

### **2. Minimum Demand Charges**

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy is extended to include the minimum demand charges imposed by any named supplier of electricity, water, gas or utility services to which the Insured has contracted and which cost has been incurred by the Insured following upon the loss as insured under this Policy and provided that such expenditure is not more specifically insured by the Policy as a Standing charge or Fixed cost within the definition of Gross Profit or any other definition used in the terms of the policy wording.

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

**UIN: IRDAN134CP0508V01202122/A0552V01202122**

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### **3. Claim Preparation Clause**

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0631V01202122**

### **4. Additional increase cost of working**

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

**UIN: IRDAN134CP0508V01202122/A0632V01202122**

### **5. Soft Costs**

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

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0633V01202122**

#### **6. Extension to cover Customers' premises**

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0635V01202122**

#### **7. Extension to cover Suppliers' premises**



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

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

SITUATION LIMIT”

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

**UIN: IRDAN134CP0508V01202122/A0634V01202122**

### **8. Auditor's Clause**

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

**UIN: IRDAN134CP0508V01202122/A0636V01202122**

### **9. Interruption By Civil Authority Extension**

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

**UIN: IRDAN134CP0508V01202122/A0637V01202122**

### **10. Delay Indemnity Clause**

In the event of an interruption to the business insured arising out of peril not excluded hereunder which commences and/or recommence at a date later than that of the loss or damage to the property insured hereunder which gives rise to such business interruption, insurers shall agree to extend the period during which indemnity is provided by this policy. Provided always the insurers shall not be liable for more than the indemnity

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limits as stated in the schedule nor the maximum number of days interrupted as stated in the schedule. Under no circumstance shall insurers be liable for any loss under this policy if such interruption to the business insured commences later than 12 months after the date of the loss or damage to the property insured hereunder and which shall occur after the conclusion of the period commencing on the date of damage and ending not later than the date of conclusion of the maximum indemnity period plus waiting period and 12 months thereafter.

**UIN: IRDAN134CP0508V01202122/A0638V01202122**

### **11. Lay Off And Retrenchment Compensation**

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

Wages Liability

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

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

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

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

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

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

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

III. Lay-off Compensation, or

IV. Retrenchment Compensation, or

V. Retrenchment Compensation with or without notice Wages Liability.

As the case may be.

**UIN: IRDAN134CP0508V01202122/A0619V01202122**

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

This is extended to include the actual loss of Gross Profit sustained as a consequence of physical damage or destruction resulting out of causes not excluded under policy to any property within a maximum radius in kms as specified in schedule from the insured's premises and only inland resulting in the insured being unable to or prohibited by any governmental or municipal order, to obtain access or exit from the insured premises.

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

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

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

**UIN: IRDAN134CP0508V01202122/A0620V01202122**

## **13. Overhauls**

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

**UIN: IRDAN134CP0508V01202122/A0621V01202122**

## **14. Crisis Management**

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

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

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

**UIN: IRDAN134CP0508V01202122/A0622V01202122**

## **15. Research and development**

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

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

UIN: IRDAN134CP0508V01202122/A0623V01202122

#### **16. Professional Accountants Clause**

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

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

UIN: IRDAN134CP0508V01202122/A0624V01202122

#### **17. Uninsured Standing Charges Clause**

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

UIN: IRDAN134CP0508V01202122/A0625V01202122

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

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

UIN: IRDAN134CP0508V01202122/A0626V01202122

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

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

+ Delete if inapplicable

\* Omit as may be necessary

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

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

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0627V01202122**

## **20. Molten material damage**

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

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

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

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

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### **21. Spoilage Consequential Loss Cover:**

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

#### **(a) Scope of Cover**

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

Attached to and forming part of the Policy No .....

In consideration of the payment of the sum of Rs..... additional premium, it is hereby agreed and declared that notwithstanding anything in the within written policy

contained to the contrary, the term 'Damage' as defined under this Policy, shall extend to include loss or damage in consequence of spoilage resulting from the retarding or interruption or cessation of any process or operation caused by any of the perils covered under this Policy,

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

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

#### **(b) Sum to be insured:**

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

**(c) Rate to be charged:**

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

**UIN: IRDAN134CP0508V01202122/A0629V01202122**

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

In consideration of the payment of (the after mentioned additional premium) (an additional premium which is included in the premium hereon) it is hereby agreed and declared that subject to the conditions of the policy, loss as insured by the item(s) number(s) of this policy, resulting from interruption of/or interference with the business in consequence of damage (as within defined) to property at the under noted situation shall be deemed to be loss resulting from damage to property used by the insured at the premises.

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

**Note:**

**(a) Property of the Insured Stored**

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

**(b) Suppliers' Premises**

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

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

SITUATION

LIMIT"

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

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

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

**(d) Professional Insured:**

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

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

**UIN: IRDAN134CP0508V01202122/A0630V01202122**

**SECTION 3: BURGLARY**

**1. Riot, Strike and Malicious Damage**

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

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

**UIN: IRDAN134CP0508V01202122/A0615V01202122**

**2. Theft**

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

**UIN: IRDAN134CP0508V01202122/A0601V01202122**

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122



### **3. Replacement of Locks including Repair to Damaged Property**

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

**UIN: IRDAN134CP0508V01202122/A0602V01202122**

### **4. Waiver of key clause**

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

**UIN: IRDAN134CP0508V01202122/A0603V01202122**

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

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

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0604V01202122**

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

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

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

**UIN: IRDAN134CP0508V01202122/A0605V01202122**

#### **7. Automatic cover for unspecified locations**

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0606V01202122**

#### **8. Immediate Repairs**

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

**UIN: IRDAN134CP0508V01202122/A0607V01202122**

#### **9. Master Key Coverage**

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

**UIN: IRDAN134CP0508V01202122/A0608V01202122**

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

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

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

**UIN: IRDAN134CP0508V01202122/A0609V01202122**

### **11. Larceny**

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

**UIN: IRDAN134CP0508V01202122/A0610V01202122**

### **12. Floater clause**

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0611V01202122**

### **13. Temporary Protection**

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

**UIN: IRDAN134CP0508V01202122/A0612V01202122**

### **14. Rewriting Of Documents**

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

**UIN: IRDAN134CP0508V01202122/A0613V01202122**

### **15. Debris Removal/Clearing Up Expenses**

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

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

**UIN: IRDAN134CP0508V01202122/A0614V01202122**

## **SECTION 4: MONEY INSURANCE**

### **1. Loss of Money due to Riot and Strike**

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

**UIN: IRDAN134CP0508V01202122/A0658V01202122**

### **2. Loss of Money Due Terrorism Activities**

As per terrorism pool

**UIN: IRDAN134CP0508V01202122/A0639V01202122**

### **3. Infidelity of cash carrying employees**

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

**UIN: IRDAN134CP0508V01202122/A0616V01202122**

### **4. Occasional increase in single carrying limit**

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

**UIN: IRDAN134CP0508V01202122/A0617V01202122**

### **5. Coverage for foreign currency**

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

**UIN: IRDAN134CP0508V01202122/A0618V01202122**

### **6. Assault on the money carrying employee**

In case the money carrying employee is assaulted during burglary or holdup resulting in death / bodily injury / physical deformity resulting in such employee being unable to engage in his usual employment, the

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

Company shall pay such employee the amount stated in policy schedule during any one Policy period. Above cover shall apply only for the employees in the age group of 18 – 60 years.

**UIN: IRDAN134CP0508V01202122/A0599V01202122**

## **7. Waiver of Key**

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

**UIN: IRDAN134CP0508V01202122/A0600V01202122**

## **SECTION 5: ELECTRONIC EQUIPMENT INSURANCE**

### **1. ESCALATION CLAUSE**

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

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0651V01202122**

### **2. EXPRESS FREIGHT**

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

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

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

Extra Premium Rs. \_\_\_\_\_

**UIN: IRDAN134CP0508V01202122/A0652V01202122**

### **3. AIR FREIGHT**

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

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

Limit of indemnity shall be Rs. \_\_\_\_\_ during currency of the Policy.

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

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

**UIN: IRDAN134CP0508V01202122/A0653V01202122**

### **4. OWNERS SURROUNDING PROPERTY**

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

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

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

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

In respect of loss or damage resulting to underground piping tunneling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, Insured ascertains with the relevant authorities about the exact locations or positions of such cables,

pipes or other underground facilities. Cracks that neither impair the stability of the structure nor safety of its users are not covered

**UIN: IRDAN134CP0508V01202122/A0654V01202122**

## **5. THIRD PARTY LIABILITY**

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

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

## **EXCLUSIONS UNDER THE TPL EXTENSION**

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

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

## **CONDITIONS APPLYING TO TPL EXTENSION**

- a) No admission, offer, promise, payment of indemnity shall be made or given by or on behalf of the Insured without written consent of the company who shall be entitled, if any so desire, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the Insured any claim for indemnity or damage or otherwise and shall have full discretion in the

conduct of any proceeding or in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.

- b) The Company may, so far as any accident is concerned, pay to the Insured the limit of indemnity for any one accident/for any one period , after deducting therefrom in such case of any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising from such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this section.

**UIN: IRDAN134CP0508V01202122/A0655V01202122**

## **6. ADDITIONAL CUSTOMS DUTY**

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

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0656V01202122**

## **7. FLOATER CLAUSE**

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

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

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

**UIN: IRDAN134CP0508V01202122/A0640V01202122**

## **8. WAIVER OF BETTERMENT**

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122



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

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

**UIN: IRDAN134CP0508V01202122/A0641V01202122**

## **9. OMISSION TO INSURE ADDITIONS, ALTERATIONS**

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0642V01202122**

## **10. PROFESSIONAL FEE**

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

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

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

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

**UIN: IRDAN134CP0508V01202122/A0643V01202122**

### **11. PARTS UNDAMAGED CLAUSE**

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0644V01202122**

### **12. CLAIMS INVESTIGATION COST**

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

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

**UIN: IRDAN134CP0508V01202122/A0645V01202122**

### **13. Cover for Mobile and Portable Equipments Outside the premises**

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

The insurers shall not be liable under this Endorsement for

- loss or damage occurring whilst the above items are unattended unless locked inside a building or vehicle

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

- loss or damage from any cause whatsoever whilst the above items are installed or carried in or on aircraft or aerial devices or waterborne vessels or craft.

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

Deductible: As specified in the Policy Schedule.

**UIN: IRDAN134CP0508V01202122/A0646V01202122**

#### **14. Loss Minimization Expenses**

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

**UIN: IRDAN134CP0508V01202122/A0647V01202122**

#### **15. Automatic Reinstatement**

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

**UIN: IRDAN134CP0508V01202122/A0648V01202122**

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

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

**UIN: IRDAN134CP0508V01202122/A0649V01202122**

#### **17. Depreciation Waiver**

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

**UIN: IRDAN134CP0508V01202122/A0650V01202122**

### **SECTION 6: MACHINERY BREAKDOWN**

#### **1. ESCALATION CLAUSE –**

Attached to and forming part of the Policy No. \_\_\_\_\_

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

| Item Number | Specified Percentage Increase per annum |
|-------------|---|
|             |   |
|             |   |

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

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0657V01202122**

## **2. EXPRESS FREIGHT –**

Attached to and forming part of the Policy No. \_\_\_\_\_

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

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

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

Extra Premium Rs. \_\_\_\_\_

**UIN: IRDAN134CP0508V01202122/A0659V01202122**

## **3. AIR FREIGHT –**

Attached to and forming part of the Policy No. \_\_\_\_\_

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

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

*In consideration thereof an additional premium of Rs. \_\_\_ is charged hereby*

*Limit of indemnity shall be Rs. \_\_\_\_\_ during currency of the Policy.*

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

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

**UIN: IRDAN134CP0508V01202122/A0660V01202122**

#### **4. OWNERS SURROUNDING PROPERTY –**

Attached to and forming part of the Policy No. \_\_\_\_\_

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

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0661V01202122**

#### **5. THIRD PARTY LIABILITY –**

Attached to and forming part of the Policy No. \_\_\_\_\_

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

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

#### EXCLUSIONS UNDER THE TPL EXTENSION -

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

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

#### CONDITIONS APPLYING TO TPL EXTENSION -

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

**UIN: IRDAN134CP0508V01202122/A0662V01202122**

#### 6. ADDITIONAL CUSTOMS DUTY

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

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0663V01202122**

#### **7. IMMEDIATE REPAIR COST**

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

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

**UIN: IRDAN134CP0508V01202122/A0664V01202122**

#### **8. OBSOLETE PARTS CLAUSE**

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

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

**UIN: IRDAN134CP0508V01202122/A0665V01202122**

#### **9. WAIVER OF BETTERMENT**

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

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

**UIN: IRDAN134CP0508V01202122/A0666V01202122**

Business Shield-Add-on

UIN: IRDAN134CP0508V01202122

#### 10. **FLOATER CLAUSE**

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

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

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

**UIN: IRDAN134CP0508V01202122/A0667V01202122**

#### 11. **PROFESSIONAL FEES**

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

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

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

**UIN: IRDAN134CP0508V01202122/A0668V01202122**

#### 12. **CLAIMS PREPARATION & INVESTIGATION COSTS**

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

**UIN: IRDAN134CP0508V01202122/A0669V01202122**

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

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

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



**UIN: IRDAN134CP0508V01202122/A0670V01202122**

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0671V01202122**

**15. LOSS MINIMIZATION EXPENSES**

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

**UIN: IRDAN134CP0508V01202122/A0672V01202122**

**16. DEPRECIATION WAIVER CLAUSE**

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

The following part of the clause stands deleted -

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

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

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

**UIN: IRDAN134CP0508V01202122/A0673V01202122**

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

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

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responsible:-

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0674V01202122**

#### **18. UNDAMAGED FOUNDATIONS CLAUSE**

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

**UIN: IRDAN134CP0508V01202122/A0675V01202122**

### **SECTION 7: ALL RISK INSURANCE**

#### **1. WAIVER OF IMPROVEMENT, BETTERMENT OR TECHNOLOGICAL UPGRADE CHARGES**

In the event of total physical damage of the insured machinery/ equipment necessitating replacement, which may become obsolete at the time of such replacement, the Indemnity shall be the cost of reinstatement of the damaged machinery with the follow up model of the same type, provided that, such cost of replacement does not exceed the sum insured set against the said item. It is further agreed & declared that, this extension shall not be enforceable if the insured is unable or unwilling to reinstate the property. However, if the cost of replacement with the follow up model exceeds the sum insured set against the said item, the company's liability would not exceed the sum insured specified in the schedule.

**UIN: IRDAN134CP0508V01202122/A0676V01202122**

#### **2. ESCALATION CLAUSE**

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

| Interest insured number | Specified Percentage Increase per annum |
|-------------------------|---|
|                         |   |
|                         |   |
|                         |   |

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

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

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0677V01202122**

### **3. PARTS UNDAMAGED/ DESTRUCTION OF SOUND PROPERTY**

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

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

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0678V01202122**

#### **4. DEPRECIATION WAIVER**

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

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

Other terms & conditions of the policy remaining unaltered.

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

**UIN: IRDAN134CP0508V01202122/A0679V01202122**

#### **5. PROFESSIONAL FEES**

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

**UIN: IRDAN134CP0508V01202122/A0680V01202122**

#### **6. CLAIM INVESTIGATION & PREPARATION CLAUSE**

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

deductible /excess as mentioned therein. This is payable only if there is an admissible claim under the Policy. The company's liability would not exceed the sum insured specified in the schedule

**UIN: IRDAN134CP0508V01202122/A0681V01202122**

## **7. AUDITORS' FEES & EXPENSES**

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

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

**UIN: IRDAN134CP0508V01202122/A0682V01202122**

## **8. CLAIMS PREPARATION COSTS**

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

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

**UIN: IRDAN134CP0508V01202122/A0683V01202122**

## **9. LOSS MINIMISATION EXPENSES**

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

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

**UIN: IRDAN134CP0508V01202122/A0684V01202122**

## **10. COVERAGE FOR ELECTRICAL & MECHANICAL BREAKDOWN:**

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

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

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

**UIN: IRDAN134CP0508V01202122/A0685V01202122**

## **11. OBSOLETE PARTS**

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

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

**UIN: IRDAN134CP0508V01202122/A0686V01202122**

## **12. TERRORISM COVER**

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

Applicable deductible excess will be Rs. \_\_\_As per terrorism pool\_\_\_

**UIN: IRDAN134CP0508V01202122/A0687V01202122**

## **13. TRANSIT RISK**

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

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

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

**UIN: IRDAN134CP0508V01202122/A0688V01202122**

## **14. THIRD PARTY LIABILITY –**

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

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

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employees of the other firms/connected with any other work site/premises/location or members of the family of the insured or any of the aforesaid.

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

**UIN: IRDAN134CP0508V01202122/A0689V01202122**

#### **15. DISMANTLING COVER**

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

**UIN: IRDAN134CP0508V01202122/A0690V01202122**

#### **16. EXPEDITING COSTS INCLUDING AIR-FREIGHT AND EXPRESS FREIGHT**

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0691V01202122**

#### **17. VALUABLE DOCUMENTS COVER**

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

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

**UIN: IRDAN134CP0508V01202122/A0692V01202122**

## **18. VALUABLE PAPERS & RECORDS CLAUSE**

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

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

**UIN: IRDAN134CP0508V01202122/A0693V01202122**

## **19. WAIVER OF SUBROGATION CLAUSE**

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

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

**UIN: IRDAN134CP0508V01202122/A0694V01202122**

## **20. OWN DAMAGE COVER FOR SELF PROPELLED VEHICLES**

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

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

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

**UIN: IRDAN134CP0508V01202122/A0695V01202122**

## **21. OMISSION TO INSURE**

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

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

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

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

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

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

### **Damages to Money/Precious Items /metals etc.**

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

### **Valuable Papers and Records/books of account**

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

### **Computer Systems Records**

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

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

**UIN: IRDAN134CP0508V01202122/A0697V01202122**

## **23. BANK LOCKERS CLAUSE**

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

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

**UIN: IRDAN134CP0508V01202122/A0698V01202122**

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UIN: IRDAN134CP0508V01202122

## **SECTION 8: FIDELITY GUARANTEE**

### **1. ADDITIONAL EXPENSES EXTENSION**

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

**UIN: IRDAN134CP0508V01202122/A0699V01202122**

### **2. ACCOUNTANTS COST**

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

**UIN: IRDAN134CP0508V01202122/A0700V01202122**

### **3. FLOATER POLICY**

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

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

- a) If the amount of Guarantee to be floated among all employees of Insured, then name and designation need not be given, but only total no. should be mentioned.
- b) However, if some members of the Employee out of total strength is to be covered then in that case the name of employees to be mentioned or designation should be mentioned. However, in one designation, no one should be left.

For example, if there are 100 employees and only 20 are proposed to be covered against Fidelity Guarantee, then the name of all the 20 members to be mentioned or designation of all the 20 members must be mentioned and the Amount of Guarantee to be mentioned against each employee name wise or designation wise. Here the premium would be charged on the Amount of Guarantee and per capita for the rest of the members.

**UIN: IRDAN134CP0508V01202122/A0701V01202122**

## **SECTION 11: PUBLIC LIABILITY**

### **1. CARE / CUSTODY / CONTROL EXTENSION CLAUSE**

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

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

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

Limits of Indemnity: ..... Any One Accident

..... Aggregate during the Policy Period

Excess: .....any one loss

**UIN: IRDAN134CP0508V01202122/A0706V01202122**

### **2. FOOD AND BEVERAGE EXTENSION**

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

Provided that:

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

**UIN: IRDAN134CP0508V01202122/A0708V01202122**

### **3. SUDDEN AND ACCIDENTAL POLLUTION**

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

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

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

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

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

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

Coverage Territory: As per schedule

Coverage Jurisdictions: As per schedule

All other terms & conditions remain unchanged

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#### **4. COVER FOR VALUABLE DOCUMENTS**

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

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

**UIN: IRDAN134CP0508V01202122/A0703V01202122**

#### **5. EMPLOYEES' PERSONAL EFFECTS**

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

The liability of Company shall not exceed:

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

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

**UIN: IRDAN134CP0508V01202122/A0707V01202122**

#### **6. Lift Liability –**

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

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

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

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0715V01202122**

## **7. AUTOMATIC ADDITION AND DELETION OF INSURED LOCATIONS**

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

**UIN: IRDAN134CP0508V01202122/A0704V01202122**

## **8. CAR PARK FACILITIES ENDORSEMENT**

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

**UIN: IRDAN134CP0508V01202122/A0705V01202122**

## **9. NEON/ADVERTISING SIGNS**

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

Business Shield-Add-on

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

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

**UIN: IRDAN134CP0508V01202122/A0709V01202122**

#### **10. NON-OWNED/HIRED VEHICLES CLAUSE**

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

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

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

**UIN: IRDAN134CP0508V01202122/A0710V01202122**

#### **11. SOCIAL/RECREATIONAL ACTIVITIES**

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

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

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

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

**UIN: IRDAN134CP0508V01202122/A0711V01202122**

## **12. SPRINKLER LEAKAGE CLAUSE**

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

**UIN: IRDAN134CP0508V01202122/A0712V01202122**

## **13. Tenant's Liability Clause**

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

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

**UIN: IRDAN134CP0508V01202122/A0713V01202122**

## **14. WAIVER OF SUBROGATION CLAUSE**

Any claimant under this Policy shall at the request and at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the Company for the purpose of endorsing any rights and remedies or of obtaining relief of indemnity from \_\_\_\_\_ whether such acts and things shall be or become necessary or required before or after indemnification by the Company.

The rights of subrogation against \_\_\_\_\_ is hereby waived.

**UIN: IRDAN134CP0508V01202122/A0714V01202122**

## **SECTION 13: EMPLOYEE COMPENSATION**

### **1. Coverage for Limited Medical Expenses**

In consideration of the payment of an additional premium it is hereby understood and agreed that this Policy is extended to cover Insured's liability towards medical expenses for treatment of Injury arising out of accident in respect of which indemnity granted under this Policy otherwise applies .Provided always that the liability of the Company under this endorsement shall be limited to Rs \* \_\_\_\_\_.in respect of each Employee

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per accident. and the aggregate liability of the Company for all accidents during the Period of Insurance to Rs. \* \_\_\_\_\_ .Subject to otherwise to the terms, provisions and conditions of the within Policy.

**UIN: IRDAN134CP0508V01202122/A0716V01202122**

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

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

**UIN: IRDAN134CP0508V01202122/A0716V01202122**

## **3. Coverage for Occupational Disease (Limited)**

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

**UIN: IRDAN134CP0508V01202122/A0719V01202122**

## **4. Coverage for Terrorism**

In consideration of the payment of additional premium, it is hereby understood and agreed that this Policy is extended to cover the legal liability of the Insured to the Employee by accident directly or indirectly caused by or arising from or in consequence of or attributable to any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities(Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.Provided that if the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.Subject to otherwise to the terms, provisions and conditions of the within policy.

**UIN: IRDAN134CP0508V01202122/A0717V01202122**

## **5. Coverage for Contractors Workers/ Employees**

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

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Policy.of which the within Policy is granted, but only so far as regard claims under the Employees Compensation Act, 1923, and subsequent amendments of said Act prior to the date of the issue of this Policy.1. Contractor's Name

Registered Address:

Sr. No. Description of work done by Employee Declared Number of Employees

Declared Wages/Contract Value during the Period of Insurance

1 Contractor's Name

Registered Address :

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

2 Contractor's Name

Registered Address :

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

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

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