

## CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL

### CUSTOMER INFORMATION SHEET / KNOW YOUR POLICY

Policy No: << >>

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

SI No	Title	Description  (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number
1	Product Name	Contractor's All Risks Insurance Policy - Retail	Not applicable
2	Unique Identification Number allotted by IRDAI	IRDAN134RP0021V01202223	Not applicable
3	Structure	<p><b>Policy</b></p> <ul style="list-style-type: none"> <li>• Indemnity</li> </ul> <p><b>Add – on Covers</b></p> <ul style="list-style-type: none"> <li>• Indemnity</li> <li>• Cover for insured contract works taken over or put into service</li> <li>• Existing property or property belonging to or held in care, custody or control by the insured</li> <li>• Vibration, Removal or Weakening of Support</li> <li>• Additional Cost of Completion</li> <li>• Automatic Reinstatement</li> <li>• Additional customs Duty</li> <li>• Brands and Trademarks</li> <li>• Deliberate Damage Clause</li> <li>• Temporary Removal</li> <li>• Temporary Repair</li> <li>• Involuntary Betterment</li> <li>• Cessation of Work</li> <li>• Cover for testing of machinery and installations</li> <li>• Waiver of Subrogation</li> <li>• Valuable Documents</li> <li>• Automatic Increase Clause</li> <li>• Owners Surrounding Property</li> <li>• Removal of Debris</li> <li>• Cover for Off-site Storage</li> <li>• Third Party Liability Cover With or without Cross Liability extension within geographical limits of India</li> </ul>	Add-on Wordings

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- Escalation costs
- Extended maintenance cover
- Construction Machineries, Plant and Equipment Extension
- Expediting Cost including Air Freight and Express Freight
- Design Defect Liability as per Munich Re Wordings (DE4)
- Design Defect Liability as per Munich Re wording (DE 3)
- Continuity of cover during operational phase for Unit/Plant tested but awaiting integral testing
- Inland Transit
- Employees' Personal Effects And Tools
- Sound/Undamaged Property Destruction
- Leased Equipment Rental Costs
- Cover For External Debris
- Incompatibility Of Undamaged Machinery
- Errors & Omissions To Insure
- Claim Preparation Cost
- Salvage Disposal coverage
- Temporary Structures And Plant & Equipment - Temporary works including roads, camps for workers, material storage place, Buildings / sheds / site offices / support structures, portacabins
- Contractual Liability Cover
- Civil Authority Clause
- Cover of Manufacturers' Risk
- Cover for Increased Customs Duty
- 42.Loss due to Breakage of Glass
- Cover of Extra Charges for Overtime, Night Work, and Work on Public Holidays, Express Freight Excluding Air Freight
- Design Improvement Exclusion DE-5
- 45.Loss or damage due to strike, riot and civil commotion (SRCC)
- 46.LEG 2/96 MODEL "CONSEQUENCES "DEFECTS WORDING
- 47.LEG 3/06 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION
- 48.LEG 3/96 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION
- 49.Limited Maintenance Visits Cover
- 50. Air Freight

Note: All the above covers are offered under this

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		product. However, the cover offerings may differ and shall be applicable as opted under the policy	
4	Interests Insured	<p><b>The product will cover Project Cost including Cost of Construction</b></p> <p>&lt;&lt;Project Details&gt;&gt;</p>	Not applicable
5	Sum Insured	<ul style="list-style-type: none"> <li>Sum Insured - &lt;&lt; Total Sum Insured as opted &gt;&gt;</li> </ul>	Not applicable
6	Policy Coverage	<p>Policy provides coverage against damage to property in the course of construction by all sudden, accidental and unforeseen causes other than specified excluded perils.</p> <p>There are two sections under the policy:</p> <p><b>Section I: Material Damage</b> Under this section coverage is provided against loss or damage to property by any peril other than those specifically excluded in the policy.</p> <p><b>Section II: Third Party Liability</b> In this section coverage is provided for-</p> <ul style="list-style-type: none"> <li>➤ Legal liability for any accidental loss or damage caused to a third-party property</li> <li>➤ Liability for fatal or non-fatal injury to any person other than the insured's own employee</li> </ul>	<p>Section I : Material Damage</p> <p>Section II :Third Party Liability</p>
7	Add-on Cover	<p>The product also offers the choice of few optional covers as below:</p> <p>Add-on Covers</p> <ol style="list-style-type: none"> <li><b>Cover for insured contract works taken over or put into service</b> The cover is extended to include loss or damage to property insured or portions of property insured which after expiry of testing period has/have been taken into use or operation. The cover ceases on expiry of the policy or on termination of construction/erection including testing period of the entire project whichever is earlier.</li> <li><b>Existing property or property belonging to or held in care, custody or control by the</b></li> </ol>	Add-on Wordings

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**insured**

The policy is extended to cover loss of or damage to the existing property or property belonging to or held in care, custody or control by the insured caused by or arising out of the construction or erection of the items insured.

**3. Vibration, Removal or Weakening of Support**

The policy is extended to cover liability consequent upon loss or damage caused by vibration or by the removal or weakening of support

The Insurer shall not indemnify the Insured in respect of liability for:

- i. Any loss or damage that is foreseeable having regard to the nature of the construction work or the manner of its execution.
- ii. Any superficial damage which neither impairs the stability of the property, land or buildings nor endangers their users, and
- iii. Any costs of loss prevention or minimization measures which become necessary during the Period of Insurance

**4. Additional Cost of Completion**

The policy is extended to cover the additional amount by which the cost of completing any part of the project un-commenced or incomplete at the date of the loss/damage exceeds the cost that would otherwise have been incurred had the loss/damage not occurred.

**5. Automatic Reinstatement**

The clause allows restoration of the original sum insured following loss or damage so long as the aggregate of the claims paid and/or payable does not exceed the chosen sum insured limit under this add-on.

**6. Additional customs Duty**

This insurance shall be extended to cover at the insured exchange rate increased Customs Duty percentage payable on the replacement supplies over and above the Custom Duty taken into account while arriving at the sum insured of the affected item.

**7. Brands and Trademarks**

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In the event of loss or damage by an insured peril to property bearing a brand or trademark, 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.

### **8. Deliberate Damage Clause**

This insurance covers accidental physical loss of or damage to the property insured and / or other expenses incurred by the insured, directly caused by any act or order of any governmental authority acting under the powers vested in them as a result of peril insured hereunder.

### **9. Temporary Removal**

This policy covers the insured property whilst stored in any other premises in India outside the insured location, and whilst temporarily removed for cleaning, renovation, repair, storage or other similar purposes and while in transit thereto and therefrom by road, rail or air.

### **10. Temporary Repair**

This clause pays for the temporary repairs of the property following admissible loss so as to minimize the ultimate loss.

### **11. Involuntary Betterment**

Consequent to a loss, if the insured opts for repair/replacement with new property which is better than the kind and quality of the insured damaged property, owing either to technological advancement or regulatory/statutory requirement at the time of repair/replacement, the policy is extended to pay for the same. The clause further extends to include the replacement of property that is not damaged insofar as the replacement is reasonably necessary to ensure compatibility with the repair/replacement of the insured damaged property. The cover is subject otherwise to the terms and conditions of the policy.

### **12. Cessation of Work**

The policy is extended to cover loss or damage by a cause not otherwise excluded,

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happening during the cessation of work subject to  
 i. immediate intimation to the insurer  
 ii. the period of cessation does not extend beyond 24 weeks

**13. Cover for testing of machinery and installations**

The policy is extended to include any damage/loss to insured machinery and other property during the testing period.

**14. Waiver of Subrogation**

The cover waives its right to recover the money they paid on a claim from a negligent third party.

**15. Valuable Documents**

The cover will indemnify the insured in respect of costs necessarily and reasonably incurred in rewriting or redrawing plans or specifications of the contract works insured.

**16. Automatic Increase Clause**

The cover states that if during the period of insurance the value of the contract for plant and machinery shall be in excess of the total estimated contract price, the sum insured shall be increased automatically by the amount of such excess value up-to a selected limit.

**17. Owners Surrounding Property**

This extends to cover loss of or damage to property located on or adjacent to the Project Site and belonging to or held in care, custody or control of the Principal(s) or the Contractor(s) shall only be covered if occurring directly due to the erection, construction or testing of the items insured under Section I and happening during the period of covers. This cover does not apply to Construction/ Erection Machinery, Plant and Equipment, Temporary Buildings and Temporary site installations.

**18. Removal of Debris**

This policy extended to cover costs and expenses necessarily incurred by the insured, with the consent of the Insurers in demolishing

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or removing debris of portions of the property insured by Section I and destroyed or damaged by any peril hereby insured.

### **19. Cover for Off-site Storage**

The cover is extended to include loss of or damage to property insured whilst in off-site storage within the territorial limits. As such this storage is not confined to any one specific place or the project site defined in the policy.

### **20. Third Party Liability Cover With or without Cross Liability extension within geographical limits of India**

The Third Party Liability cover of the Policy shall apply to the insured parties named in the Schedule as if a separate policy had been issued to each party, provided that the Insurers shall not indemnify the insured under this Endorsement in respect of liability for

- i. Loss of or damage to items insured or insurable under Section I of the Policy, even if not recoverable due to excess or any limit.
- ii. Fatal or non-fatal injury or illness of employees or workmen who are or could have been insured under Workmen's Compensation and/or Employers Liability Insurance.

The Insurers total liability in respect of the insured parties shall not however exceed in the aggregate for any one accident or series of accidents arising out of one event the limit of indemnity stated in the schedule.

### **21. Escalation costs**

This clause allows automatic regular increase in the sum insured throughout the period of the policy in return for an additional premium to be paid in advance.

### **22. Extended maintenance cover**

The cover is extended to include the loss of or damage to contract works during maintenance period as below-

- Caused by the insured contractor(s) in the course of the operations carried out for the purpose of complying with the obligations under the maintenance provisions of the contract.
- Occurring during the maintenance period



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		<p>provided such loss or damage was caused on the site during the erection period before the certificate of completion for the lost or damaged section was issued.</p> <p><b>23. Construction Machineries, Plant and Equipment Extension</b>  This policy shall be extended to include loss of or damage to the construction machinery mentioned in the attached list of machines</p> <p><b>24. Expediting Cost including Air Freight and Express Freight</b>  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.</p> <p><b>25. Design Defect Liability as per Munich Re Wordings (DE4)</b>  This policy excludes loss of or damage to and the cost necessary to replace repair or rectify</p> <ol style="list-style-type: none"> <li>i. Any component or individual item of the property insured which is defective in design plan specification materials or workmanship</li> <li>ii. Property insured lost or damaged to enable the replacement repair or rectification of property insured excluded by (i) above</li> </ol> <p>Exclusion (i) above shall not apply to other parts or items of property insured which are free from defect but are damaged in consequence thereof. For the purpose of the policy and not merely this Exclusion the property insured shall not be regarded as lost or damaged solely by virtue of the existence of any defect in design plan material specification or workmanship in the property insured or any part thereof.</p> <p><b>26. Design Defect Liability as per Munich Re wording (DE 3)</b>  Under this add-on, the loss or damage to any property, which is free from any defect, but is damaged due to defect in design, plan, specification, materials, or workmanship of any property insured.</p>	
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		<p><b>27. Continuity of cover during operational phase for Unit/Plant tested but awaiting integral testing</b>  Indemnity provided by this policy is extended to cover the equipment/plants/buildings, which have been completed and awaiting handing over, for a period of months as specified in the Schedule, from the date of successful completion. However, this endorsement will be only during the period of insurance. This cover is subject to the following conditions:</p> <ol style="list-style-type: none"> <li>i. These plants/equipment / buildings should be part of the total sum insured of the project.</li> <li>ii. Excess applicable for this extension would be the applicable excess for AOG Perils/ Major Perils / Collapse</li> </ol> <p><b>28. Inland Transit</b>  Under this cover, the insured will be indemnified for the loss occurred when transporting the insured property any vehicle (including loading and unloading) to the project site or to temporary offsite facilities.</p> <p><b>29. Employees' Personal Effects And Tools</b>  Under this add-on, the coverage is extended to cover the loss or damage to personal effects and tools of the employees, project manager engaged in this contract.</p> <p><b>30. Sound/Undamaged Property Destruction</b>  Under this cover, the destruction of undamaged property forming part of the contract works necessary for the replacement and reinstatement of the damaged property is covered so long as there is no change to original design.</p> <p><b>31. Leased Equipment Rental Costs</b>  Under this cover, the insured will be covered for the necessary continuing rental charges on leased equipment damaged by an Insured event.</p> <p><b>32. Cover For External Debris</b>  The company proposes to cover the necessary expenses incurred by the Insured with the consent of the Company in demolishing or removing external debris accumulated within the territorial limits of the Policy, by any sudden event that</p>	
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		<p>could not reasonably be ascertained by the Insured or if ascertained the insured could not have prevented the damage by reasonable amount of care/measures.</p> <p><b>33. Incompatibility Of Undamaged Machinery</b> The company proposes to extend coverage under “Material Damage” to cover the cost incurred for</p> <ol style="list-style-type: none"> <li>1. Modification of an equipment already erected and/or to be erected under project as per insured contract(s) provisions or</li> <li>2. Replacement restoration or recompilation of an equipment already erected and/or to be erected under project as per insured contract(s) provisions whichever is the lesser cost to achieve compatibility in the event that the indemnifiable loss of or damage to any equipment under the “Material Damage” section has resulted in undamaged equipment being unavoidably incompatible with replacement equipment.</li> </ol> <p><b>34. Errors &amp; Omissions To Insure</b> Under this cover the shall not be prejudiced in any manner by any unintentional and/or inadvertent:</p> <ol style="list-style-type: none"> <li>1. Delay and/or omission and/or Failure to advise inclusion of assets or details which but for such delay or omission or failure would have been covered by this policy; and/or</li> <li>2. Inaccuracy and/or error in description; and/or</li> <li>3. Failure to notify material changes as required; and/or</li> <li>4. Error in the name</li> </ol> <p><b>35. Claim Preparation Cost</b> Under this cover the company will pay for the costs and expenses necessarily and reasonably incurred by the Insured following loss or damage to the Property Insured to extract and compile information required by the Company from the Insured's own records for the purpose of preparing a claim under the Policy but excluding legal, investigation and research fees/expenses incurred for the purpose of contesting any issue over the Company's liability under the Policy.</p> <p><b>36. Salvage Disposal coverage</b> Under this cover, the insured will be covered for the additional cost incurred for disposal of salvage goods as per government or environment rules and regulations subsequent to claim arising out of</p>	
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		<p>an insured peril.</p> <p><b>37. Temporary Structures And Plant &amp; Equipment - Temporary works including roads, camps for workers, material storage place, Buildings / sheds / site offices / support structures, portacabins</b> Under this cover, the coverage is extended to include loss as insured resulting from interruption of or interference with the business in consequence of damage as insurable by a Contractors All Risks Policy (should such have been effected) insuring Temporary Structures, /works such as roads, camps for workers, material storage place, Buildings / sheds / site offices / support structures, portacabins, Plant and Equipment including electrical cables and pipes being the property of the Insured or being utilised 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.</p> <p><b>38. Contractual Liability Cover</b> Under this cover, the insured will be covered for the legal liability for injury to persons and loss of or damage to property imposed under any contract or agreement, provided that such liability would have been implied by law.</p> <p><b>39. Civil Authority Clause</b> Under this cover the insured will be covered for any loss, damage, expense or liability arising as a result of any act or order of any governmental body or agency; and or any increase caused by any act or order of any governmental body or agency in any loss, damage, expense or liability caused by any event hereby insured against</p> <p><b>40. Cover of Manufacturers' Risk</b> Under this cover, the insured will be covered for any unintentional damage to the insured property due to defective material and/or workmanship.</p> <p><b>41. Cover for Increased Customs Duty</b> Under this cover the insured will be covered for the Insured exchange rate increased Customs Duty percentage payable on the replacement</p>	
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		<p>supplies over and above the Custom Duty taken into account while arriving at the sum insured of the affected item.</p> <p><b>42.Loss due to Breakage of Glass</b> Under this cover, the insured will be covered for loss due to breakage of glass.</p> <p><b>43. Cover of Extra Charges for Overtime, Night Work, and Work on Public Holidays, Express Freight Excluding Air Freight</b> Under this cover, the insured will be indemnified of extra charges for Overtime, Night Work, and Work on Public Holidays and 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.</p> <p><b>44. Design Improvement Exclusion DE-5</b> Under this add-on, the exclusion I.d. under the section I "Material Damage" given below: "loss or damage due to faulty design".</p> <p>is replaced with below wordings: "This policy excludes a. The cost necessary to replace, repair or rectify any Property Insured which is defective in design, plan, specification materials or workmanship. b. Loss or damage to the Property Insured caused to enable replacement, repair or rectification of such defective property. But should damage to the Property Insured (other than damage as defined in (b) above) result from such a defect this exclusion shall be limited to the costs of additional work resulting from improvement to the original design plan specification materials or workmanship. For the purpose of the policy and not merely this Exclusion the Property Insured shall not be regarded as lost or damaged solely by virtue of the existence of any defect in design plan specification materials or workmanship in the Property Insured or any part thereof. Subject otherwise to terms, conditions, excess and exceptions of the policy."</p> <p><b>45.Loss or damage due to strike, riot and civil commotion (SRCC)</b></p>	
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		<p>Under this cover, the insured will be covered for loss or damage due to strike, riot and civil commotion.</p> <p><b>46.LEG 2/96 MODEL “CONSEQUENCES “DEFECTS WORDING</b></p> <p>Under this add-on, insurer shall not be liable in respect of:          All costs rendered necessary by defects of material workmanship design plan specification and should damage occur to any portion of the Insured Property containing any of the said defects the cost of replacement or rectification which is hereby excluded is that cost which would have been incurred if replacement or rectification of the Insured Property had been put in hand immediately prior to the said damage. For the purpose of this policy and not merely this exclusion, it is understood and agreed that any portion of the Insured Property shall not be regarded as damaged solely by virtue of the existence of any defect of material workmanship design plan or specification.</p> <p><b>47.LEG 3/06 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION</b></p> <p>Under this add-on, insurer shall not be liable for:          All costs rendered necessary by defects of material workmanship design plan or specification and should damage (which for the purposes of this exclusion shall include any patent detrimental change in physical condition of the Insured Property) occur to any portion of the property insured containing any of the said defects the cost of replacement or rectification which is hereby excluded is that cost incurred to improve the original material workmanship design plan or specification.          For the purpose of the Policy and not merely this exclusion it is understood that any portion of the property insured shall not be regarded as damaged solely by virtue of the existence of any defect of material workmanship design plan or specification.</p> <p><b>48.LEG 3/96 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION</b></p> <p>Under this add-on, insurer shall not be liable for:          All costs rendered necessary by defects of</p>	
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		<p>material workmanship design plan or specification and should damage occur to any portion of the property insured (Contract Works) containing any of the said defects the cost of replacement or rectification which is hereby excluded is that cost incurred to improve the original material workmanship design plan or specification. For the purpose of this Policy and not merely this exclusion it is understood and agreed that any portion of the Insured Property shall not be regarded as damaged solely by virtue of the existence of any defect of material workmanship design plan or specification.</p> <p><b>49.Limited Maintenance Visits Cover</b> Under this add-on, the coverage under the policy is extended to include maintenance cover for a specified period to be reckoned from the date of completion of Testing. However, during the Maintenance Period this policy shall cover solely loss of or damage to the contract works caused by the insured contractor(s) in the course of the operations carried out for the purpose of complying with the obligations under the maintenance provisions of the contract.</p> <p><b>50. Air Freight</b> Under this add-on, the insured will be indemnified towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the policy.</p> <p><b>Clauses</b></p> <p><b>1. On Account Payment Clause</b> In the event of admissible loss or damage, payment "on account" will be made by the Insurer on request if the liability of the Insurer has been established in a preliminary loss report and accepted by the insurer.</p> <p><b>2. Non-vitiation Clause</b> It is understood and agreed that any act, omission, statement or mis-statement on the part of any named insured which may vitiate any claims or render this policy void shall have such effect only as to the rights and interests of that particular insured and shall not prejudice the rights and interest of any other</p>	<p>Clause &amp; Endorsements</p>
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insured under this policy.

**3. Multiple Insured**

It is understood and agreed that if the insured comprises more than one party each operating as a separate and distinct entity, this policy of insurance shall apply as if a separate policy had been issued to each of these parties. Any payment made by the insurer to any insured party as a result of an occurrence of loss or damage shall reduce, by the amount of that payment, the insurer's liability towards all insured parties that collectively constitute the insured.

**4. Policy Extension on pro-rata Basis**

This clause allows the extension of the policy on pro rata basis on the same terms.

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

Subject otherwise to the terms and conditions of the Policy it is understood and agreed that the insurer will not avoid liability on account of non-disclosure, mis-description or misrepresentation of facts or breach of policy conditions where they have been proved to be innocent and free of any or intent to deceive or defraud the insurer.

**6. Free Issue of Material**

This clause covers loss or damage to Free Issue Materials supplied by the Principal provided the value of Free Issue Materials is specifically declared.

**7. Serial losses**

Serial losses [not exceeding five incidents during the entire policy period] of the same type caused to structures, parts of structures, machines or equipment shall be indemnified according to the following scale subject otherwise to the terms and conditions of the policy:

- i. 100% of the first 2 losses
- ii. 80% of the 3rd loss
- iii. 60% of the 4th loss
- iv. 50% of the 5th loss

For the purposes of this cover, serial losses shall mean losses due to a fault, defect, error



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or omission in design, plan, specification, material or workmanship which is attributable to a common originating cause or a common originating set of circumstances.

**8. Intermittent Testing**

In the event of the testing being intermittent and not continuous, the Testing Period cover shall be reckoned in terms of actual days of testing logged (with 24 logged hours constituting a day) and any period during which testing is suspended shall be deemed as erection period. The aggregate period of all intermittent testing shall not exceed the testing period selected under the policy.

**9. Primary and Non-Contributory Clause**

The cover provided under this policy is a primary cover and shall respond without seeking contribution from other insurances that are also primary.

**10.50 : 50 Clause**

In respect of the subject matter Insured hereunder consigned from outside India, it is hereby agreed and understood, subject otherwise to the terms and conditions contained in the policy, that:

- i. The Insured shall inspect each item of the subject matter insured upon arrival at the contract site for possible damage sustained during transit.
- ii. In the case of packed items which are to be left in their packaging until a later date, the packaging is to be visually inspected for signs of possible damage and where such damage is visible, the items are to be unpacked and inspected and any damages discovered are to be reported to the marine insurers.
- iii. Where the packaging of an item shows no visible signs of damage to such item having been sustained during transit, any subsequent damage discovered upon unpacking will be dealt with by the Marine Insurers or the EAR Insurers according to whether it can be clearly established that such damage was caused before or after arrival at the contract site. Where it is not possible to clearly establish whether the damage to an item was caused before or after arrival at the contract site, the

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cost of such damage shall be shared equally between the Marine Insurers and the EAR Insurers provided such a clause is included in the Marine Policy also.

**11. Designation of Property**

For the purpose of determining where necessary the designation of any property Insured, the Insurer shall accept the designation under which such property has been entered in the Insured's books.

**12. Special Conditions Concerning the Construction and/or Erection Time Schedule**

It is hereby agreed and understood that subject otherwise to the terms and conditions of the policy, the following shall apply to this insurance:

The construction and/or erection time schedule together with any other statements made in writing by the insured for the purpose of obtaining cover under the Policy as well as technical information forwarded to the Insurers is deemed to be incorporated herein.

The Insurers shall not indemnify the insured in respect of loss or damage caused by or arising out of or aggravated by deviations from the construction and/or erection time schedule exceeding ..... weeks unless the insurers had agreed in writing to such a deviation before the loss occurred.

**13. Nominated Loss Adjusters Clause**

It is hereby agreed and understood that subject otherwise to the terms and conditions of the policy, in the event of an occurrence that is likely to give rise to a claim, the insured can appoint one of the listed firms of Surveyors and Loss Adjusters as per the requirement of Sec. 64 UM of Insurance Act 1938 and as shared by the insurer with the insured to conduct loss or damage surveys and adjustment of claims.

**14. Public Authorities Clause**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, this policy extends to include such additional

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cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any act of Parliament or with Byelaws of any Municipal or Local authority provided that:

1. The amount recoverable under this extension shall not include:

a) The cost incurred in complying with any of the aforesaid Regulations or By-laws,

b) the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations of By-laws not arisen,

c) the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or By-laws.

2. The work of reinstatement must be commenced and carried out with reasonable dispatch and in case must be completed within twelve months after the destructions or damage or within such further time as the Insurers may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the insurer under this extension not being thereby increased. If the liability of the insurer under (any item of) the policy apart from this extension shall be reduced by the application of any of the terms and conditions of the policy then the liability of the Insurers under this extension (in respect of any such item) shall be reduced in like proportion.

**15.72 Hours Clause**

It is agreed that any loss of or damage to the Insured Property arising during any one period of seventy two (72) consecutive hours, caused by insured peril shall be deemed as a single event and therefore shall constitute one occurrence with regard to the Excesses provided for herein. For the purpose of the

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foregoing, the commencement of any such seventy two (72) hours period shall be decided at the discretion of the Insured provided there shall be no overlapping in any two or more such seventy two (72) hours periods in the event of damage occurring over a more extended period of time.

**16. Professional Fees Clause**

The policy will extend to cover the fees charges by Architects, Surveyors and Consulting Engineers or other Professional Fees necessarily incurred in the reinstatement of the Insured Property consequent upon loss or damage but not for preparing any claim.

**17. Loss Minimization 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 Property insured during and after the occurrence of an insured event.

**17. Waiver of Contribution**

It is agreed that the condition of Contribution under the Policy stands deleted. However, the Insurer retains the right to recover a rateable proportion of the loss where other policies exist providing cover to the affected property.

**19. Pair and set clause**

It is hereby declared and agreed that In the event of Damage by an insured peril against any article or articles of Property Insured which are a part of a pair or set, the amount of Damage to such article or articles shall be, at the Insured's option:

I. the reasonable and fair proportion of the total value of the pair or set, giving consideration to the importance of said article or articles, but in no event shall such loss or damage be construed to mean total loss of the pair or set; or

II. the full value of the pair or set provided that the Insured surrenders the remaining articles of the pair or set to the Company.

**20. No control clause**

This Policy shall not be affected by failure of the Insured to comply with any provisions of this

**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

		<p>Policy (including the warranties or Conditions endorsed hereon) in any portion of the premises over which the Insured has no control.</p> <p><b>21. Co-insurance clause</b>  1. It is hereby declared and agreed that insurers named hereunder severally agree and accept the following for the proportion set against its name:  1.1. In event of any claim being admissible by the insurer towards the liability, to pay or make good to the insured the value of the property at the time of the happening of its loss or destruction or the amount of such damage thereto as provided for under the policy and or  1.2. To indemnify the insured against liability at law or damage to any property or injuries to persons as provided for under the policy</p> <p><b>22. Agreed bank clause</b>  The policy is extended to protect bank's financial interest in insured property, ensuring any insurance proceeds are paid to the bank first to cover outstanding loans.</p> <p><b>23. Event clause</b>  In the event of a claim under this policy, all occurrences related to the same cause shall be treated as one and the same event. The time of any event shall be the time at which such event commenced. Where the event comprises more than one occurrence, the time of the event shall be taken as the time of commencement of the first of such occurrences. All events, whose time is prior to the expiry falls after the expiry or cancellation or termination of this policy shall be covered under this Add-On Cover.</p> <p><b>24. Loss payee clause</b>  In the event of claims being made under the policy, a form of discharge signed by an authorised representative of Insured shall be accepted as a valid discharge on behalf of all other parties interested in the insurance by the policy. An amount agreed in settlement of such claims shall be payable solely in favor of or to the order of Insured who agree to hold the insurer harmless in respect of such payment.</p> <p><b>25. Outright defect exclusion DE-1</b></p>	
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**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

		<p>Notwithstanding anything contained herein to the contrary, it is herein agreed that the Exclusion I. d under Section I is replaced with exclusion(s) below: This policy excludes loss of or damage to the Property Insured due to defective design, plan, specification materials or workmanship.</p> <p><b>26. Extended defective condition exclusion DE-2</b></p> <p>It is herein agreed that the Exclusion I. d under Section I is replaced with exclusion(s) below: This policy excludes loss of or damage to and the cost necessary to replace, repair or rectify:</p> <p>a. Property Insured which is in a defective condition due to a defect in design, plan, specification materials or workmanship of such Property Insured or any part thereof.</p> <p>b. Property Insured which relies for its support or stability on (a) above</p> <p>c. Property Insured lost or damage to enable the replacement repair or rectification of Property Insured excluded by (a) and (b) above. Exclusion (a) and (b) above shall not apply to other Property Insured which is free of the defective condition but is damaged in consequence thereof.</p> <p>For the purpose of the Policy and not merely this Exclusion the Property Insured shall not be regarded as lost or damage solely by virtue of the existence of any defect in design plan specification materials or workmanship in the Property Insured or any part thereof. Subject otherwise to terms, conditions, excess and exceptions of the policy.</p> <p><b>27. Sanction, Limitation and Exclusion clause</b></p> <p>No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.</p> <p><b>28. Drilling work for water wells</b></p>	
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**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the cover for well drilling work shall be restricted to loss or damage due to or resulting from the following named perils:

- earthquake, volcanism, tsunami
- storm, cyclone, flood, inundation, landslide blow-out and/or cratering
- fire/explosion
- artesian waterflow
- mud loss, which cannot be overcome by known practices
- collapse of hole including collapse of casing due to abnormal pressure or heaving shales, which cannot be overcome by known practices

The indemnity shall be calculated on the basis of the costs (including material) spent for drilling the well up to the very moment when the first phenomena of the above perils are apparent and the well has to be abandoned due to a hazard insured against, and the Insured shall bear a deductible of \_\_\_% of the loss amount, minimum INR\_\_\_ for any one occurrence, as stated in the Policy Schedule.

**Special Exclusions:**

The Insurers shall not be liable for

- loss of or damage to drilling rig and drilling equipment (for which the drilling contractor may conclude a special insurance),
- costs of fishing operations of all kinds,
- costs of reconditioning and workover operations to restore well conditions including all stimulation work (acidizing, fracturing, etc.).

**29. Cofferdams**

Notwithstanding anything contained herein to the



**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

		<p>contrary, it is hereby agreed that the following Exclusion is added to Exclusions applicable to Section 1 of the Policy.</p> <p>Insurers will not indemnify the Insured in respect of any Loss to Insured Property arising directly or indirectly from the overtopping of a cofferdam caused by a flood with a return period of less than 20 years.</p> <p><b>30. Declaration clause</b> Multiple projects covered under an annual CAR Policy on declaration basis.</p> <p><b>ENDORSEMENTS</b></p> <p><b>1. PIPELINE CONSTRUCTION -</b></p> <p>Notwithstanding the conditions and provisions and endorsements of the policy, it is understood and agreed that the following special conditions shall apply -</p> <ul style="list-style-type: none"> <li>a) Excavated material shall be deposited at least one meter away from the trench.</li> <li>b) The length of trenches totally or partially opened at any one time shall never exceed in respect of any one work face ___ meters all work faces' combined total ____ meters.</li> <li>c) Pipe shall be secured against heaving or floating up by covering them sufficiently and as soon as practicable.</li> <li>d) The open ends of pipes shall be provisionally sealed at the end of each working day or in the event of immediate danger of flooding, otherwise expenses for clearing and cleaning of mud-filled pipeline sections shall not be indemnified.</li> <li>e) Loss or damage arising from pressure testing producing tensions exceeding the yield point guaranteed by the manufacturer shall not be covered.</li> <li>f) Loss of testing media shall not be covered.</li> <li>g) Cost incurred in searching for leaks are indemnified - <ul style="list-style-type: none"> <li>- up to but not exceeding the limit per event of _____</li> <li>- up to an aggregate limit for the policy period of _____</li> </ul> </li> </ul>	
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**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

		<p>however only if the leaks are a consequence of an insured event.</p> <p>h) The Insurer is not liable for any claims due to pollution from any cause whatsoever.</p> <p><b>2. EXCLUSION OF LOSS OF STABILISING FLUID -</b></p> <p>Notwithstanding the conditions, provisions and other endorsements of the policy, it is agreed and understood that the Insurers shall not be liable to indemnify the Insured in respect of loss of bentonite or other stabilizing fluid even if the quantity of losses originally expected is exceeded.</p> <p><b>3. ROAD CONSTRUCTION --</b></p> <p>It is hereby warranted and agreed that, notwithstanding anything contained in this policy to the contrary, the following special conditions shall apply -</p> <p>The length of the working area (excavation and construction of coffer etc., however except final surfacing) shall never exceed _____ meters at any work face and a total of _____ meters at all work faces combined.</p> <p><b>4. PILING CONSTRUCTION -</b></p> <p>Notwithstanding the conditions, provisions and other endorsements of the Policy, it is agreed and understood that the Insurers shall not be liable to indemnify the Insured in respect of -</p> <p>a) Loss of or damage to piles and/or casings due to misplacement, jamming and/or extraction thereof.</p> <p>b) Costs incurred in case of abandoned piling work, for any reasons not related to accidental loss or damage and mainly due to unforeseen ground conditions when piles cannot be driven to the required depth.</p> <p><b>5. ABANDONMENT OF SHAFTS -</b></p> <p>It is hereby agreed and declared that, notwithstanding anything contained in the</p>	
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		<p>contrary, this endorsement excludes any loss or damage resulting as a consequence of shaft being abandoned due to any reason whatsoever.</p> <p><b>6. CROPS, FORESTS, CULTIVATED AREAS -</b></p> <p>Notwithstanding the conditions, provisions and other endorsements of the Policy, it is agreed and understood that the Insurers shall not be liable to indemnify the Insured in respect of any loss, damage or liability directly or indirectly caused to crops, forests and/or other cultures during the execution of the contract works.</p> <p><b>7. EXISTING UNDERGROUND CABLES -</b></p> <p>Notwithstanding the conditions, provisions and other endorsements of the Policy, it is understood and agreed that the following special conditions shall apply -</p> <p>The Insurers shall not be liable under the Policy to indemnify loss or damage to existing underground cables or pipes of any kind (electric cables, telephone cables, water and gas pipes, sewers and other pipelines, etc.) unless prior to the commencement of works -</p> <ul style="list-style-type: none"> <li>- the Insured had requested and obtained from the public authorities or the owners of such an underground system the exact position of all cables or pipes.</li> <li>- the Insured had traced their existence and indicated location.</li> </ul> <p>The indemnity shall in any case be restricted to the repair costs of such cables or pipes. Any consequential damage shall be excluded from the policy cover.</p> <p><b>8. CONTRACT WORKS TIME SCHEDULE -</b></p> <p>Notwithstanding the conditions, provisions and other endorsements of the Policy it is understood and agreed that -</p> <ul style="list-style-type: none"> <li>a) The contract works time schedule together with plans, documents and specifications supplied and any other statements made by</li> </ul>	
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**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

		<p>the Insured with respect of works programme is deemed to be incorporated herein.</p> <p>b) The Insurers shall not indemnify the Insured in respect of loss or damage caused by, or arising out of, or aggravated by deviations from the contract works time schedule exceeding four weeks, unless the Insurers had agreed in writing to such a deviation before a loss occurred.</p> <p>This memo applies only to the dam works during period of river diversion.</p> <p><b>9. TEMPORARY ACCESS ROADS -</b></p> <p>Irrespective of the periods of Insurance specified in the Policy, the Insurer will indemnify the Insured only for unforeseen accidental loss or damage to temporary access roads insured under the Policy if such loss or damage occurs prior to such roads being completed or taken into use for their purpose by the contractors, whichever takes place first.</p> <p><b>10. SPECIAL CONDITIONS CONCERNING THE CONSTRUCTION OF DAM AND WATER RESERVOIR -</b></p> <p>It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in Policy or endorsed thereon the Insurers will not indemnify the Insured in respect of-</p> <ul style="list-style-type: none"> <li>• grouting of soft rock areas and/or other additional safety measure even if their necessity arises only during construction,</li> <li>• expenses incurred for dewatering even if the quantities of water originally expected are exceeded substantially,</li> <li>• loss or damage due to breakdown of the dewatering system if such breakdown could have been avoided by sufficient stand-by facilities,</li> <li>• expenses incurred for additional sealing or water proofing and additional facilities for the discharge of run off and or underground water,</li> </ul>	
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- expenses incurred for the repairs of eroded slopes or other graded areas, if the Insured has failed to take the measures required or to take them in time,
- loss or damage due to subsidence if caused by insufficient compacting, cracks and leakage not caused by Insured peril.

**11. SPECIAL CONDITIONS CONCERNING SAFETY MEASURES WITH RESPECT TO PRECIPITATION, FLOOD AND INUNDATION -**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurers shall indemnify the Insured for loss, damage or liability caused directly or indirectly by precipitation only if adequate precautions have been taken in designing and executing the project involved.

In this context, adequate precautions shall mean that allowance is made for precipitation, flood and inundation up to a return period of 10 years for the location insured and the entire policy period on the basis of statistics prepared by the Meteorological agencies.

Loss, damage or liability resulting from the Insured's not immediately removing obstruction (e.g. sand, trees) from watercourses, whether carrying water or not, in order to maintain free water flow shall not be idemnifiable.

**12. SPECIAL CONDITIONS CONCERNING REMOVAL OF DEBRIS FROM LANDSLIDES -**

It is agreed and understood that otherwise subject to the terms, exclusion, provisions and conditions contained in the policy or endorsed thereon, the insurer shall not indemnify the insured in respect of:

- a. Expenses incurred for the removal of debris from the landslide in excess of the costs of excavating the original materials from the area affected by such landslides.
- b. Expenses incurred for the repair of eroded slopes or other graded areas if the Insured has failed to take the measures required or to take them in

## CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL

		<p style="text-align: center;">time to time.</p> <p><b>13. TERRORISM DAMAGE COVERS ENDORSEMENT</b></p> <p>It is hereby declared and agreed that in consideration of the payment of the 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.</p> <p>Note: All the above covers are offered under this product. However, the cover offerings may differ and shall be applicable as opted under the policy</p>	
8	Loss Participation	Excess – As opted in the policy schedule	<p>Section I : Material Damage Exclusions Point no. a)</p> <p>Section II :Third Party Liability Exclusions Point no. a)</p>
9	Exclusions	<p><b>General Exclusions</b></p> <p>a) War, Invasion, Act of foreign enemy, hostilities or War like operations (whether war be declared or not) Civil War, rebellion, revolution, insurrection, mutiny, Civil commotion, Military or usurped power, martial law, conspiracy, confiscation, commandeering a group of malicious persons or persons acting on behalf of or in connection with any political organisation, requisition or destruction or damage by order of any Government de jure or defacto or by any Public, Municipal or Local Authority;</p> <p>b) Nuclear reaction, Nuclear radiation or Radioactive contamination;</p>	2.General Exclusions

**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

		<p>c) Willful act or willful negligence of the Insured or of his responsible representative;</p> <p>d) Cessation of work whether total or partial. In any action, suit or other proceedings where the Company, allege that by reason of the provisions of Exclusion (a) above any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.</p> <p>e) Terrorism Damage Exclusion Warranty</p> <p><b>Section wise Exclusions</b></p> <p><b>Section I - Material Damage</b></p> <p>a) the first amount of the loss arising out of each and every occurrence shown as Excess in the Schedule;</p> <p>b) loss discovered only at the time of taking an inventory;</p> <p>c) normal wear and tear, gradual deterioration due to atmospheric conditions or lack of use or obsolescence or otherwise, rust, scratching of painted or polished surfaces or breakage of glass;</p> <p>d) loss or damage due to faulty design;</p> <p>e) the cost of replacement, repair or rectification of defective material and/or workmanship, but this exclusion shall be limited to the items immediately affected and shall not be deemed to exclude loss of or damage to correctly executed items resulting from an accident due to such defective material and/ or workmanship;</p> <p>f) the cost necessary for rectification or correction of any error during construction resulting in physical loss or damage;</p> <p>g) loss of or damage to files, drawings, accounts, bills, currency, stamps, deeds, evidence of debt, notes, securities, cheques, packing materials of any kind</p> <p>h) any damage or penalties on account of the Insured's non-fulfillment of the terms of delivery or completion under his Contract of construction or of any obligations assumed there under or lack of performance including consequential loss of any kind or description or for any</p>	<p>5. Section 1 – Material Damage - Exclusions</p>
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## CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL

		<p>aesthetic defects or operational deficiencies;  i) loss of or damage to vehicles licensed for general road use or water borne vessels or Machinery/Equipment mounted or operated or fixed on floating vessels/craft/barges or aircraft.</p> <p><b>Section II - Third Party Liability Section</b></p> <p>1. The Excess stated in the Schedule to be borne by the Insured in any one occurrence related to property damage.  2. Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under Section I of this Policy;  3. Liability consequent upon –</p> <p>a) bodily injury to or illness of employees or workmen of the Contractor(s) or the Principal(s) or any other firm connected with the project which or part of which is insured under Section I, or members of their families;</p> <p>b) Loss of or damage to property belonging to or held in care custody or control of the Contractor(s), the Principal(s) or any other firm connected with the project which or part of which is insured under Section - I, or an employee or workman of one of the aforesaid;</p> <p>c) any accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft;</p> <p>d) 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.</p>	7. Section II – Third Party Liability - Exclusions
10	Special Conditions and Warranties (if any)	As mentioned in the policy schedule	Not Applicable
11	Admissibility of Claim	The claim would be admissible as per the coverages and the exclusions mentioned in the policy wordings.	Section I : Material Damage  Section II :

## CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL

		<p>Sample Calculation (Other than stock loss)</p> <p>A = Gross loss of damaged asset (Building/ Plant &amp; Machinery/ Furniture, Fixture and Fittings) e.g.: ₹2000/-</p> <p>B = Less: Depreciation for the period used on the specific damaged asset. e.g.: ₹100/-</p> <p>C = Less: Improvement/Salvage Value/ residual value. e.g. ₹250/-</p> <p>D = Present replacement cost of the total asset were available at the time of loss.. e.g.: ₹50,000/-</p> <p>E = Sum insured as per policy. e.g.: ₹40,000/-</p> <p>F = Applicable policy excess. e.g.: ₹500/-</p> <p>G = Re-instatement Premium. e.g.: ₹118/-</p> <p>Partial loss calculation.  Market Value Settlement = <math>(A-B-C) / D * E - F - G = (2000-100-250) / 50000 * 40000 - 500 - 118 = ₹702/-*</math></p> <p>Re-instatement value settlement = <math>(A-C) / D * E - F - G = (2000-250) / 50000 * 40000 - 500 - 118 = ₹782/- *</math></p> <p>Sample Calculation ( stock loss)</p> <p>A = Gross loss of damaged stocks ( Raw Material, Work in Progress, Finish Goods, Goods Held in trust) e.g.: ₹2000/-</p> <p>B = Less: Adjustment towards dead stock/ Expired stock/ rate variation/ Non-submission of bills and proofs.. e.g.: ₹100/-</p> <p>C = Less: Salvage Value/ residual value. e.g. ₹250/-</p> <p>D = Total stock value as on date of loss. e.g.: ₹50,000/-</p> <p>E = Sum insured as per policy. e.g.: ₹40,000/-</p>	<p>Third Party Liability</p> <p>General Exclusions</p>
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## CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL

		<p>F = Applicable policy excess. e.g.: ₹500/-</p> <p>G = Re-instatement Premium. e.g.: ₹118/-</p> <p>Market Value Settlement = (A-B-C) / D * E-F-G =          (2000-100-250) / 50000 * 40000-500-118 = ₹702/-*</p> <p>*Tax incurred shall be allowed subject to submission of proofs and evident.</p> <p>*Incurred relevant expenses in addition to the above as covered under the policy issued would be considered subject to submission of proofs and evident.</p> <p>a) in the case of damage which can be repaired, the cost of repairs necessary to restore the items to their condition immediately before the occurrence of the damage less deduction as applicable, OR</p> <p>b) in the case of a total loss the actual value of the items immediately before the occurrence of the loss less deduction as applicable and policy excess. On total loss claim, sum insured is the maximum payable amount subject to deduction of policy excess.</p>	
12	Policy Servicing - Claim Intimation and Processing	<ul style="list-style-type: none"> <li>• <b>Toll Free Numbers:</b> 1800 200 4030 / 1800 22 4030</li> <li>• <b>Website</b> - <a href="http://www.universalsompo.com">www.universalsompo.com</a></li> <li>• <b>Email</b> - <a href="mailto:contactus@universalsompo.com">contactus@universalsompo.com</a>; <a href="mailto:contactclaims@universalsompo.com">contactclaims@universalsompo.com</a></li> </ul> <p>• <b>Claim Procedure</b></p> <p><b>Claim Intimation</b></p> <p>In the event of any circumstances likely to give rise to a claim insured must follow the following.</p> <p>a) Reporting and Lodging of complaint with the local police immediately for the loss due to Terrorism /Burglary / Theft / involvement of any third party / injury or casualty/ malicious act.</p>	<p>General Conditions Point No 5: Claim Procedure</p>

**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

		<p>b) Take all reasonable steps within the insured's power to recover / minimize the extent of the loss or damage.</p> <p>c) Intimate us as soon as reasonably possible. Notice of claim and registration shall be done at our Toll Free Number: 1800-22-4030 / 1800-200-4030, alternatively you can notify your claim by sending mail to &lt;contactclaims@universalsompo.com&gt;.</p> <p>d) While notifying your claim, please share your</p> <ol style="list-style-type: none"> <li>1) policy number under which you prefer to lodge your claim,</li> <li>2) date of loss,</li> <li>3) place of loss,</li> <li>4) cause of loss</li> <li>5) estimate of your loss.</li> <li>6) Details of contact person with mobile no. and e- mail ID.</li> </ol> <p>e) Preserve the damaged or defective parts / items / assets and make them available for inspection by an official of the insurance company or surveyor /investigator appointed.</p> <p>f) Furnish all such information / proofs and documentary evidence as the surveyor / insurance company may require processing your claim.</p> <p><b>Followed by notification of a claim, insured is expected to follow the following procedures.</b></p> <ol style="list-style-type: none"> <li>a) Insured shall do all possible loss minimization activity to reduce further loss or aggravation of loss.</li> <li>b) Insured shall not dispose / throwing away /selling / destroying any of damaged item/salvage before inspection of loss by insurer/surveyor been appointed.</li> </ol>	
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**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

c) Insured shall furnish all necessary documents/photographs/videos and proof / evidence in relevant to their claim to surveyor / insurance company to establish their loss.

d) Insured shall not offer promise or assurance to any third party for their loss arising out of this incident.

e) After receipt of all necessary claim documents, re-instatement bills and payment proofs, claim working with surveyor observation would be shared to insured by surveyor / insurance company for their understanding and concurrence.

f) Based on the final surveyor report, claim preferred by insured would be processed and concluded for settlement.

g) Post notification of a claim, Insured would be followed for the basic settlement documents or clarification on the discrepancy observed on the basic settlement documents. In spite of our best effort, if insured fails to responded for the basic details within the defined time limit, the claim preferred by insured would be repudiated as " Loss was not established".

**Basic documents to be submitted by insured for claim settlement (To be submitted by insured after reporting of loss)**

1. Claim Form - Duly filled and signed by insured
2. Copy of FIR (First Information Report) - for the loss estimated above ₹50,000/- caused under theft, burglary or by malicious act or by third party.
3. Estimate of loss.
4. Proof of ownership on the assets been insured. (Purchase invoice / bill or contract of right over the assets been held / used). This may not required, if the same was submitted during inception of this policy or respective item was identified and specified in the policy.

## CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL

		<p>5. Service engineer's report / quotation/ observation/ recommendation.</p> <p>6. Police final report. (Not required for claim estimated up to ₹50,000/-).</p> <p>7. Asset register as on date of loss (For building, Stock, Plant and Machinery, Furniture Fixture and Fittings)</p> <p>8. Re-instatement bills and payment proofs. (In case of re-instatement)</p> <ul style="list-style-type: none"> <li>• <b>Turn Around Time (TAT) for claims settlement (excluding policies issued on the property/ building on reinstatement basis)</b> <ul style="list-style-type: none"> <li>➤ The Surveyor shall be appointed within 24 hours from the intimation.</li> <li>➤ The surveyor to share the Letter of requirement within 02 days from the date of his visit to the loss premises.</li> <li>➤ The Surveyor shall share its reminders emails/letter after 05 days from the date of last mail in case the documents has not been submitted.</li> <li>➤ The Insurance Company to obtain survey report within 15 days from the date of appointment.</li> <li>➤ Post receipt of survey report insurance company to conclude the case within 07 days of receipt of survey report.</li> </ul> </li> <li>• <b>Escalation Matrix</b> <p>Level 1 - <a href="mailto:contactclaims@universalsompo.com">contactclaims@universalsompo.com</a>  Level 2 - <a href="mailto:grievance@universalsompo.com">grievance@universalsompo.com</a>  Level 3 - <a href="mailto:gro@universalsompo.com">gro@universalsompo.com</a></p> </li> </ul>	
13	Grievance Redressal and Policyholders Protection	<p><b>Grievances</b></p> <p>If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:</p> <ul style="list-style-type: none"> <li>➤ <b>Step 1</b></li> </ul>	9. Grievances

**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

**a. Contact Us**

1-800-224030/1-800-2004030

**b. E-mail Address:**

[Contactus@universalsompo.com](mailto:Contactus@universalsompo.com)

**c. Write to us Customer Service Universal Sampo General Insurance Company Limited**

Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

**d. Senior Citizen Number: 1800 267 4030**

➤ **Step 2**

If the resolution you received, does not meet your expectations, you can directly write to our Grievance Id. After examining the matter, the final response would be conveyed within two weeks from the date of receipt of your complaint on this email id.

Email Us- [grievance@universalsompo.com](mailto:grievance@universalsompo.com)

Drop in Your concern

Grievance Cell: Universal Sampo General Insurance Co. Ltd, Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

Visit Branch Grievance Redressal Officer (GRO)

Walk into any of our nearest branches and request to meet the GRO

- We will acknowledge receipt of your concern immediately
- Within 2 weeks of receiving your grievance, we will respond to you with the best solution.
- We shall regard the complaint as closed if we do not receive a reply within 8 weeks from the date of our response

➤ **Step 3:**

In case, You are not satisfied with the decision/resolution of the above office or have not received any response within 15 working days, You may write or email to:

Chief Grievance Redressal Officer

**Universal Sampo General Insurance Company Limited**

Unit No. 601 & 602, 6th Floor, Reliable Tech Park,



## CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL

		<p>Thane- Belapur Road,Airoli, Navi Mumbai, Maharashtra - 400708  Email : <a href="mailto:gro@universalsompo.com">gro@universalsompo.com</a></p> <p>For updated details of grievance officer, kindly refer the <span style="float: right;">link</span>  <a href="https://www.universalsompo.com/resourse-grievance-redressal">https://www.universalsompo.com/resourse-grievance-redressal</a></p> <p>➤ <b>Step 4.</b></p> <p><b>Bima Bharosa Portal link :</b>  <a href="https://bimabharosa.irdai.gov.in/">https://bimabharosa.irdai.gov.in/</a></p> <p><b>Insurance Ombudsman</b>  You can approach the Insurance Ombudsman depending on the nature of grievance and financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at <a href="http://www.irdai.gov.in">www.irdai.gov.in</a>, or of the General Insurance Council at <a href="https://www.gicouncil.in/">https://www.gicouncil.in/</a>, the Consumer Education Website of the IRDAI at <a href="http://www.policyholder.gov.in">http://www.policyholder.gov.in</a>, or from any of Our Offices.</p> <p><b>The updated contact details of the Insurance Ombudsman offices can be referred by clicking on the Insurance ombudsman official site:</b>  <a href="https://www.ciains.co.in/Ombudsman">https://www.ciains.co.in/Ombudsman</a></p> <p><b>Note: Grievance may also be lodged at IRDAI</b>  <a href="https://bimabharosa.irdai.gov.in/">https://bimabharosa.irdai.gov.in/</a></p> <p><u>Below are the contact details:</u></p>					
		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Office Details</th> <th style="width: 50%; padding: 5px;">Jurisdiction of Office Union Territory, District)</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;"> AHMEDABAD  Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001.  Tel.: 079 - </td> <td style="padding: 5px;"> Gujarat,  Dadra &amp; Nagar Haveli,  Daman and Diu. </td> </tr> </tbody> </table>	Office Details	Jurisdiction of Office Union Territory, District)	AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 -	Gujarat, Dadra & Nagar Haveli, Daman and Diu.	
Office Details	Jurisdiction of Office Union Territory, District)						
AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 -	Gujarat, Dadra & Nagar Haveli, Daman and Diu.						

**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

	25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in			
	BENGALURU - Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru - 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka		
	BHOPAL Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal - 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh.		
	BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar - 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha		
	CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor Batra Building, Sector 17 -	Punjab, Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh)		

**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

	<p>D, Chandigarh – 160 017 Tel.: 0172 - 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in</p>	<p>Himachal Pradesh, Union Territories of Jammu &amp; Kashmir, Ladakh &amp; Chandigarh.</p>	
	<p>CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in</p>	<p>Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).</p>	
	<p>DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 – 23237539 Email: bimalokpal.delhi@cioins.co.in</p>	<p>Delhi &amp; Following Districts of Haryana - Gurugram, Faridabad, Sonapat &amp; Bahadurgarh</p>	
	<p>GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in</p>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>	

**CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL**

	<p>HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.</p>		
	<p>JAIPUR Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363/2740798 Email: bimalokpal.jaipur@cioins.co.in</p>	<p>Rajasthan</p>		
	<p>ERNAKULAM Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in</p>	<p>Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry</p>		
	<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341</p>	<p>West Bengal, Sikkim, Andaman &amp; Nicobar Islands.</p>		

## CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL

		<p>Email: bimalokpal.kolkata@cioins.co.in</p>			
		<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082/3500613 Email: bimalokpal.lucknow@cioins.co.in</p>	<p>Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.</p>		
		<p>MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038800/27/29/31/32/33 Email:</p>	<p>Goa, Mumbai Metropolitan Region excluding Navi Mumbai &amp; Thane.</p>		

## CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL

		bimalokpal.mumbai@cioins.co.in		
		<p>NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>	
		<p>PATNA Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in</p>	<p>Bihar, Jharkhand.</p>	

## CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL

		<p>PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co. in</p>	<p>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>	
<b>14</b>	<p>Obligations prospective Policyholder Customer</p> <p style="text-align: center;">of /</p>	<ol style="list-style-type: none"> <li>1. The due observance and fulfillment of the terms of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statement and answers in the questionnaire and proposal made by the Insured shall be a condition precedent to any liability of the company.</li> <li>2. The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Company to prevent loss, damage or liability and comply with statutory requirements and manufacturers' recommendations.</li> <li>3. a) Representatives of the Company shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the Company with all details and information necessary for the assessment of the risk. b) The Insured shall immediately notify the Company by Telegram and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require and the scope of cover and/or premium shall, if necessary, be adjusted accordingly. No material alteration shall be made or admitted by the Insured whereby the risk is increased unless the continuance of the Insurance be confirmed in writing by the Company.</li> </ol> <p>Note: The policy shall be void and all premiums paid there-on shall be forfeited to the company in the</p>	<p>4. General Conditions</p>	



## CONTRACTOR'S ALL RISKS INSURANCE POLICY - RETAIL

		<p>event of fraud by the policy holder</p> <p>Disclosure of other material information during the policy period</p> <p>Material information for the purpose of this policy shall be mean all relevant information sought by the company in the proposal form and other connected documents to enable it to take informed decision in the context of underwriting the risk</p> <p>Non- disclosure of material information may affect the claim settlement</p> <p>Broadly any claim shall be denied subject to following parameters.</p> <ol style="list-style-type: none"> <li>1.Premium - Whether the premium has been paid on or before Risk Start Date</li> <li>2.Period – Whether the insurance is in force as on date of loss.</li> <li>3.Peril – Whether the cause of loss is covered.</li> <li>4.Property- Whether the property said to be affected is insured.</li> <li>5.Place - Whether the location is covered under the policy,</li> <li>6.Person - Whether the claimant has insurable interest</li> </ol> <p>Note - Any breach of policy conditions, and claim falling under exclusions shall be the ground for repudiations.</p>	
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**Declaration by the Policyholder:**

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

Place:

Date:

(Signature of the Policyholder)

**Note:**

- i. **Website:** [www.universalsompo.com](http://www.universalsompo.com)
- ii. **In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.**