

ERECTION ALL RISK INSURANCE - RETAIL

ADD-ON WORDINGS

1. INLAND TRANSIT

This Section will indemnify the Insured, up to the Sum Insured specified in the Schedule, in respect of insured Loss, while Insured Property is being transported on any vehicle (including loading and unloading) to the Project Site or to temporary offsite facilities, provided that:

(a) said Insured Property is owned, or is in the custody, care or control of the Insured; and

(b) the transits insurance hereunder shall only indemnify the Insured to the extent that the Loss is not recoverable under any other insurance; and

(c) such transits take place within the Territorial Limits. Such cover does not apply during marine or air transit but shall include transits by roll-on roll-off ferry when a bill of lading is not issued. Limit of liability and deductible as specified in the Schedule.

IRDAN134RP0020V01202223/A0090V01202223

2. EMPLOYEES PERSONAL EFFECTS AND TOOLS

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, the Policy is extended to include loss or damage to personal effects and tools of the employees, project manager engaged in this contract.

The liability of the Company shall not exceed the limit of indemnity as mentioned below (after application of the amount specified in deductible below in respect of any one employee Company shall not be liable for:-

I. the deductible/ franchise as mentioned in schedule of all costs and each event

II. loss or damage which occurs other than at the site of the project or working area or in transit thereto or therefrom.

III. loss of or damage to motor vehicles, precious metals, precious stones or articles made there from or money.

IRDAN134RP0020V01202223/A0091V01202223

3. SOUND/UNDAMAGED PROPERTY DESTRUCTION

It is hereby understood and agreed that subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the additional premium, in the event of total or partial damage or destruction to the property insured hereunder 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.

IRDAN134RP0020V01202223/A0092V01202223

4. LEASED EQUIPMENT RENTAL COSTS

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, it is hereby declared and agreed the Company shall cover the Insured for their necessary continuing rental charges on leased equipment damaged by an Insured event. Company will pay the actual rental charges which are the responsibility of the Insured as stipulated in the rental contract or lease agreement. The cover provided by this endorsement shall not exceed the sub limit stated in the Schedule.

Coverage under this extension will start on the date of loss and will end on the date the Property is actually repaired, rebuilt or replaced with due diligence.

IRDAN134RP0020V01202223/A0093V01202223

5. COVER FOR EXTERNAL DEBRIS

It is hereby understood and agreed that otherwise subject to the terms, exclusions, provisions and conditions contained herein the Policy or endorsed thereon, and subject to the Insured having paid the additional premium this Policy extends to cover costs and expenses necessarily 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 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 upto an amount not exceeding 75% of the claim amount subject to a maximum limit of indemnity per any one occurrence and in the aggregate stated in the Schedule.

IRDAN134RP0020V01202223/A0094V01202223

6. INCOMPATIBILITY OF UNDAMAGED MACHINERY

It is hereby understood and agreed that subject otherwise to the terms, exclusions, provisions and conditions contained herein the Policy or endorsed thereon and subject to the Insured having paid the additional premium the Insurance under Section I is extended to cover the cost of

1. modification of an equipment already erected and/or to be erected under project as per insured contract(s) provisions or
2. the 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 Section I has resulted in undamaged equipment being unavoidably incompatible with replacement equipment.

Provided that the liability of the Company shall not exceed the Limit of Liability under Section I stated in the Schedule for each individual item replaced restored recompiled or modified or limit of indemnity whichever is less.

IRDAN134RP0020V01202223/A0095V01202223

7. ERRORS & OMISSIONS TO INSURE

It is hereby understood and agreed, subject otherwise 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, that the Insured shall not be prejudiced in any

manner by any unintentional and/or inadvertent:

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
2. Inaccuracy and/or error in description; and/or
3. Failure to notify material changes as required; and/or
4. Error in the name

It is hereby understood and agreed that the Insured shall take all reasonable steps to rectify such omission or failure or inaccuracy or error as the case may be, on becoming aware thereof.

IRDAN134RP0020V01202223/A0096V01202223

8. CLAIM PREPARATION COST

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule. It is hereby understood and agreed that 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.

Provided always that no amount shall be recoverable under this clause if subsequent to the incurrence of any expenses, the Company shall deny liability for any claim in respect of which the expenses had been incurred (with or without consent of the Company).

Limit of liability is as specified in Schedule.

IRDAN134RP0020V01202223/A0097V01202223

9. SALVAGE DISPOSAL COVERAGE

It is hereby declared and agreed that not withstanding anything contained herein to the contrary that this policy is extended to cover the additional cost incurred for disposal of salvage goods as per Govt./environment rules and regulations subsequent to claim arising out of an insured peril subject to limit specified in the policy schedule.

IRDAN134RP0020V01202223/A0098V01202223

10. TEMPORARY STRUCTURES AND PLANT & EQUIPMENT - TEMPORARY WORKS INCLUDING ROADS, CAMPS FOR WORKERS, MATERIAL STORAGE PLACE, BUILDINGS / SHEDS / SITE OFFICES / SUPPORT STRUCTURES, PORTACABINS

The insurance by this Policy extends 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.

IRDAN134RP0020V01202223/A0099V01202223

11. CONTRACTUAL LIABILITY COVER

In consideration of payment of an additional premium, it is agreed and understood that otherwise subject to the terms, exclusion, provisions and conditions contained in the policy or endorsed thereon, Subject to Limit as specified in the Policy Schedule, this policy covers legal liability for injury to persons and loss of or damage to property imposed under any contract or agreement necessarily and reasonably entered into, provided that such liability would have been implied by law.

IRDAN134RP0020V01202223/A0100V01202223

12. CIVIL AUTHORITY CLAUSE

This Policy covers 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. The liability of the Insurers shall not exceed ___% of the Contract Value, as specified in the Policy Schedule.

IRDAN134RP0020V01202223/A0101V01202223

13. COVER OF MANUFACTURERS' RISK

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 premium, Item "....." under "Special Exclusion to Section I" shall be replaced by the following wording: "The Policy excludes the costs necessary to replace, repair or rectify any component, part or individual item of the Property Insured which is defective in design, plan, specification, materials, or workmanship, but this exclusion shall not apply to other parts or items of the Property Insured unintentionally damaged as a consequence of such defect." This endorsement does, however, not apply to parts and items of civil engineering sections.

IRDAN134RP0020V01202223/A0102V01202223

14. COVER FOR INCREASED CUSTOMS DUTY

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 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. Provided always that such additional duty is incurred in connection with any loss or damage to the insured items recoverable under the policy and provided further that the amount payable hereunder shall not exceed specified amount as in schedule in the aggregate. Each and every claim payable under this extension shall be subject to an excess of __%, as mentioned in the Policy Schedule, of the Additional Customs Duty incurred over and above the excess normally applicable.

IRDAN134RP0020V01202223/A0103V01202223

15. COVER OF EXTRA CHARGES FOR OVERTIME, NIGHT WORK, AND WORK ON PUBLIC HOLIDAYS, EXPRESS FREIGHT EXCLUDING AIR FREIGHT

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and the Insured having paid the agreed premium the Insurer shall indemnify the insured, 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. 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. Provided always that the amount payable shall not exceed the _____% of loss amount or limit selected in the Policy Schedule whichever is lower and as the case may be, per any one occurrence.

IRDAN134RP0020V01202223/A0104V01202223

16. LIMITED DEFECTIVE CONDITION EXCLUSION DE-3

In consideration of the payment of an additional premium by the insured, 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 and the cost necessary to replace repair or rectify.

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.

b. Property Insured lost or damaged to enable the replacement repair or rectification of Property Insured excluded by (a) above.

Exclusion (a) above shall not apply to other Property Insured which is free of the defective condition but is 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 specification materials or workmanship in the Property Insured or any part thereof.

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

IRDAN134RP0020V01202223/A0105V01202223

17. DESIGN IMPROVEMENT EXCLUSION DE-5

In consideration of the payment of an additional premium by the insured, 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:

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.

IRDAN134RP0020V01202223/A0106V01202223

18. LOSS OR DAMAGE DUE TO STRIKE, RIOT AND CIVIL COMMOTION (SRCC)

Covers loss or damage due to strike, riot and civil commotion

IRDAN134RP0020V01202223/A0107V01202223

19. LEG 2/96 MODEL "CONSEQUENCES" DEFECTS WORDING

The Company 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.

IRDAN134RP0020V01202223/A0108V01202223

20. LEG 3/06 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION

The Company 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.

IRDAN134RP0020V01202223/A0109V01202223

21. LEG 3/96 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION

The Company shall not be liable in respect of:

All costs rendered necessary by defects of 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.

IRDAN134RP0020V01202223/A0146V01202223

22. LIMITED MAINTENANCE VISITS COVER

In consideration of the payment of additional premium by the insured (which is included in the total premium set forth in the schedule) it is hereby declared and agreed that the indemnity provided by this policy is extended to include Maintenance Cover for the period of months mentioned in policy schedule to be reckoned from the date of completion or handing over provided the policy period has been extended till completion or handing over. However, during Maintenance Period this Insurance 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.

IRDAN134RP0020V01202223/A0147V01202223

23. 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 agreed additional premium is charged hereby. Limit of indemnity, during the policy period, shall be as mentioned in the Policy Schedule against this Add-On Cover. Each and every claim payable under this Add-On Cover shall be subject to a minimum Excess of ___%, as mentioned in the Policy Schedule, of the Air freight incurred over and above the excess as applicable under the policy. The Indemnity for such Air Freight will stand reduced after occurrence of the claim unless reinstated by the payment of an additional premium prescribed by the company. Subject otherwise to terms, conditions and exceptions of the policy.

IRDAN134RP0020V01202223/A0148V01202223

24. COVER FOR INSURED CONTRACT WORKS TAKEN OVER OR PUT INTO SERVICE

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.

IRDAN134RP0020V01202223/A0149V01202223

25. EXISTING PROPERTY OR PROPERTY BELONGING TO OR HELD IN CARE, CUSTODY OR CONTROL BY THE 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 under Section 1- Material Damage.

IRDAN134RP0020V01202223/A0150V01202223

26. 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:

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

The endorsement is subject otherwise to the terms and conditions under the policy.

IRDAN134RP0020V01202223/A0151V01202223

27. ADDITIONAL COST OF COMPLETION

The policy is extended to cover 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/damages not occurred.

IRDAN134RP0020V01202223/A0152V01202223

28. AUTOMATIC REINSTATEMENT

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

IRDAN134RP0020V01202223/A0153V01202223

29. 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.

IRDAN134RP0020V01202223/A0154V01202223

30. 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.

IRDAN134RP0020V01202223/A0155V01202223

31. 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 resulting directly from damage to the Property Insured for which the Insurer is liable under this Policy of Insurance, provided such act of governmental authority, has not resulted from want of due diligence by the Insured, to prevent or mitigate such hazard or threat.

IRDAN134RP0020V01202223/A0156V01202223

32. 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 whilst in transit thereto and therefrom by road, rail or air.

IRDAN134RP0020V01202223/A0157V01202223

33. TEMPORARY REPAIR

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

IRDAN134RP0020V01202223/A0158V01202223

34. INVOLUNTARY BETTERMENT

Consequent to a loss, in the event that 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.

IRDAN134RP0020V01202223/A0159V01202223

35. CESSATION OF WORK

The policy is extended to cover loss or damage by a cause not otherwise excluded, happening during the cessation of work provided that the period of cessation does not extend beyond 24 weeks and subject to immediate intimation to the insurer.

IRDAN134RP0020V01202223/A0160V01202223

36. 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 insured (and /or their subcontractors) during the policy period but only in respect of the normal maintenance activities of the insured. Normal maintenance shall be deemed to include work during normal shutdowns and the startup from normal shutdowns.

IRDAN134RP0020V01202223/A0161V01202223

37. 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.

IRDAN134RP0020V01202223/A0162V01202223

38. AUTOMATIC INCREASE CLAUSE

It is declared and agreed 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 the selected limit of

IRDAN134RP0020V01202223/A0163V01202223

39. 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.

IRDAN134RP0020V01202223/A0164V01202223

40. REMOVAL OF DEBRIS

This policy extended to cover costs and expenses necessarily incurred by the insured, with the consent of the insurers in demolishing or removing debris of portions of the property insured by Section I and destroyed or damaged by any peril hereby insured.

IRDAN134RP0020V01202223/A0165V01202223

41. 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.

IRDAN134RP0020V01202223/A0166V01202223

42. THIRD PARTY LIABILITY COVER WITH OR WITHOUT CROSS LIABILITY EXTENSION WITHIN GEOGRAPHICAL LIMITS OF INDIA

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon and subject to the insured having paid the agreed extra premium, the 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 insurer's 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.

IRDAN134RP0020V01202223/A0167V01202223

43. ESCALATION COSTS

Subject otherwise to the terms and conditions of the policy, this clause will allow automatic regular increase in the Sum Insured throughout the period of the policy in return for an additional premium to be paid in advance. It is also hereby declared and agreed that in the event of a claim the Insured would be considered as fully insured up to the Sum Insured inclusive of percentage increase as per selected escalation and underinsurance would apply only in the event of the cost of replacement / reconstruction of the affected equipment/property exceeding the original value as insured inclusive of selected percentage towards escalation.

IRDAN134RP0020V01202223/A0168V01202223

44. EXTENDED MAINTENANCE COVER

Subject otherwise to the terms and conditions of the policy, loss of or damage to contract works during maintenance period will be covered 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 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.

IRDAN134RP0020V01202223/A0169V01202223

45. CONSTRUCTION MACHINERIES, PLANT AND EQUIPMENT EXTENSION

This policy shall be extended to include loss of or damage to the construction machinery mentioned in the attached list of machines excluding, however,

- i. Loss of or damage due to electrical or mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant, but if as a consequence of such breakdown or derangement an accident occurs causing external damage, such consequential damage shall be indemnifiable

Loss of or damage to vehicles licensed for general road use or waterborne vessels or aircraft.

IRDAN134RP0020V01202223/A0170V01202223

46. EXPEDITING COST INCLUDING AIR FREIGHT AND EXPRESS FREIGHT

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.

IRDAN134RP0020V01202223/A0171V01202223

47. DESIGN DEFECT LIABILITY AS PER MUNICH RE WORDINGS (DE4)

This policy excludes loss of or damage to and the cost necessary to replace repair or rectify

- i) Any component or individual item of the property insured which is defective in design, plan, specification, materials or workmanship.
- ii) Property insured lost or damaged to enable the replacement, repair or rectification of property insured excluded by (i) above

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.

IRDAN134RP0020V01202223/A0172V01202223

48. CONTINUITY OF COVER DURING OPERATIONAL PHASE FOR UNIT/PLANT TESTED BUT AWAITING INTEGRAL TESTING

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:

- i) These plants/equipment / buildings should be part of the total sum insured of the project.

Excess applicable for this extension would be the applicable excess for AOG Perils/ Major Perils / Collapse

IRDAN134RP0020V01202223/A0173V01202223