

ERECTION ALL RISK INSURANCE - 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	Erection All Risk Insurance - Retail	Not applicable
2	Unique Identification Number allotted by IRDAI	<<IRDAN134RP0020V01202223>>	Not applicable
3	Structure	<p>Policy</p> <ul style="list-style-type: none"> • Indemnity <p>Add-on Covers</p> <ul style="list-style-type: none"> • Indemnity • Cover for insured contract works taken over or put into service • Existing property or property belonging to or held in care, custody or control by the insured • Vibration, Removal or Weakening of Support • Additional Cost of Completion • Automatic Reinstatement • Additional customs Duty • Brands and Trademarks • Deliberate Damage Clause • Temporary Removal • Temporary Repair • Involuntary Betterment • Cessation of Work • Waiver of Subrogation • Valuable Documents • Automatic Increase Clause • Owners Surrounding Property • Removal of Debris • Cover for Off-site Storage • Third Party Liability Cover With or without Cross Liability extension within geographical limits of India • Escalation costs 	Add-on Wordings

ERECTION ALL RISK INSURANCE - RETAIL

		<ul style="list-style-type: none"> • 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) • 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 • 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 • Loss or damage due to strike, riot and civil commotion (SRCC) • LEG 2/96 MODEL "CONSEQUENCES "DEFECTS WORDING • LEG 3/06 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION • LEG 3/96 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION • Limited Maintenance Visits Cover • Air Freight <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>	
--	--	---	--

ERECTION ALL RISK INSURANCE - RETAIL

4	Interests Insured	<p>The product will cover Project Cost including Cost of Erection</p> <p><<Project Details>></p>	Not applicable
5	Sum Insured	<ul style="list-style-type: none"> Sum Insured - << Total Sum Insured as opted>> 	Not applicable
6	Policy Coverage (What the policy covers?)	<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>Section I: Material Damage 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>Section II: Third Party Liability In this section coverage is provided for-</p> <ul style="list-style-type: none"> ➤ Legal liability for any accidental loss or damage caused to a third-party property ➤ Liability for fatal or non-fatal injury to any person other than the insured's own employee 	<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> <p>1. 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.</p>	Add-on Wordings

ERECTION ALL RISK INSURANCE - RETAIL

		<p>2. 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.</p> <p>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</p> <p>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.</p> <p>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.</p> <p>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</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

insured of the affected item.

7. Brands and Trademarks

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.

ERECTION ALL RISK INSURANCE - RETAIL

		<p>12. Cessation of Work The policy is extended to cover loss or damage by a cause not otherwise excluded, happening during the cessation of work subject to</p> <ul style="list-style-type: none"> i. immediate intimation to the insurer ii. the period of cessation does not extend beyond 24 weeks <p>13. Waiver of Subrogation The cover waives its right to recover the money they paid on a claim from a negligent third party.</p> <p>14. 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.</p> <p>15. 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.</p> <p>16. 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.</p> <p>17. 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</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

damaged by any peril hereby insured.

18. 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.

19. 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.

20. 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.

21. 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 provided such loss or damage was caused on the site during the erection period before the

ERECTION ALL RISK INSURANCE - RETAIL

		<p>certificate of completion for the lost or damaged section was issued.</p> <p>22. 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</p> <p>23. 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.</p> <p>24. 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</p> <ol style="list-style-type: none"> 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 <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>25. 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</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>conditions:</p> <ol style="list-style-type: none"> i. These plants/equipment / buildings should be part of the total sum insured of the project. ii. Excess applicable for this extension would be the applicable excess for AOG Perils/ Major Perils / Collapse <p>26. Inland Transit 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>27. Employees' Personal Effects And Tools 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>28. Sound/Undamaged Property Destruction 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>29. Leased Equipment Rental Costs Under this cover, the insured will be covered for the necessary continuing rental charges on leased equipment damaged by an Insured event.</p> <p>30. Cover For External Debris 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 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>31. Incompatibility Of Undamaged Machinery The company proposes to extend coverage under "Material Damage" to cover the cost incurred for</p> <ol style="list-style-type: none"> 1. Modification of an equipment already erected 	
--	--	---	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>and/or to be erected under project as per insured contract(s) provisions or</p> <p>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.</p> <p>32. Errors & Omissions To Insure Under this cover the shall not be prejudiced in any manner by any unintentional and/or inadvertent:</p> <ol style="list-style-type: none"> 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 <p>33. Claim Preparation Cost 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>34. Salvage Disposal coverage 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 an insured peril.</p> <p>35. Temporary Structures And Plant & Equipment - Temporary works including roads, camps for workers, material storage place, Buildings / sheds / site offices / support structures, portacabins Under this cover, the coverage is extended to</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>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>36. Contractual Liability Cover 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>37. Civil Authority Clause 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>38. Cover of Manufacturers' Risk 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>39. Cover for Increased Customs Duty Under this cover the insured will be covered for 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.</p> <p>40. Loss due to Breakage of Glass Under this cover, the insured will be covered for loss due to breakage of glass.</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>41. Cover of Extra Charges for Overtime, Night Work, and Work on Public Holidays, Express Freight Excluding Air Freight 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>42. Design Improvement Exclusion DE-5 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>43. Loss or damage due to strike, riot and civil commotion (SRCC) Under this cover, the insured will be covered for loss or damage due to strike, riot and civil commotion.</p> <p>44. LEG 2/96 MODEL “CONSEQUENCES “DEFECTS WORDING</p>	
--	--	---	--

ERECTION ALL RISK INSURANCE - RETAIL

		<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>45.LEG 3/06 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION 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>46.LEG 3/96 MODEL 'IMPROVEMENTS' DEFECTS EXCLUSION 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 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</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>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>47. Limited Maintenance Visits Cover 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>48. Air Freight Under this add-on, the insured will be indemnified towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the policy.</p> <p>Clauses</p> <p>1. On Account Payment Clause 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>2. Non-vitiation Clause It is understood and agreed that any act, omission, statement or mis-statement on the part of any named insured which may vitiate any claims or render this policy void shall have such effect only as to the rights and interests of that particular insured and shall not prejudice the rights and interest of any other insured under this policy.</p> <p>3. Multiple Insured</p>	<p>Clauses & Endorsements</p>
--	--	--	---------------------------------------

ERECTION ALL RISK INSURANCE - RETAIL

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. Loss Payee

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.

7. 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.

8. 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

ERECTION ALL RISK INSURANCE - RETAIL

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

9. 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.

10. 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.

11. 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

ERECTION ALL RISK INSURANCE - RETAIL

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 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.

12. 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.

13. 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.

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

ERECTION ALL RISK INSURANCE - RETAIL

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. 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

ERECTION ALL RISK INSURANCE - RETAIL

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.

16. 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 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.

17. 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.

18. 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.

19. 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.

20. 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

ERECTION ALL RISK INSURANCE - RETAIL

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.

21. No control clause

This Policy shall not be affected by failure of the Insured to comply with any provisions of this Policy (including the warranties or Conditions endorsed hereon) in any portion of the premises over which the Insured has no control.

22. Co-insurance clause

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

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

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

23. Agreed bank clause

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

24. Event clause

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

ERECTION ALL RISK INSURANCE - RETAIL

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.

25. Outright defect exclusion de-1

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.

26. Extended defective condition exclusion DE-2

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 which relies for its support or stability on (a) above
- 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.

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.

26. Sanction, limitation and exclusion clause

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim

ERECTION ALL RISK INSURANCE - RETAIL

		<p>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>27. Cofferdams Notwithstanding anything contained herein to the 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>28. Declaration clause Multiple projects covered under an annual EAR Policy on declaration basis.</p> <p>Endorsements</p> <p>1. Engg/End-101: Civil Engineering Works</p> <p>It is hereby declared and agreed, subject to the exceptions contained herein, or endorsed hereon, that this Policy is extended to cover the risks of loss or damage to property brought on to the Site of Erection for the performance of the erection contract, details of which are stated as under --</p> <ul style="list-style-type: none"> a) All permanent Civil Engineering Works such as buildings, foundations earthwork including materials for the constructions thereon, b) All temporary works such as buildings, sheds <p>PROVIDED that the following exclusions shall apply -</p> <ul style="list-style-type: none"> i) loss or damage directly caused by defective workmanship material, or design or wear and tear, ii) loss or damage directly caused by mechanical breakdown or derangement, 	
--	--	---	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>iii) loss or damage directly caused by deterioration due to lack of use or obsolescence,</p> <p>iv) any loss of property either by disappearance or by shortage if such disappearance or shortage alone is revealed during and after an inventory is made,</p> <p>v) Cessation of work whether total or partial,</p> <p>vi) loss, destruction or damage of accounts, bills, currency stamps, deeds, evidence of debt, money, notes or securities.</p> <p>The exclusions of loss or damage caused by (i), (ii) and (iii) above shall be limited to the machine structure or work immediately affected and shall not extend to other work or the property lost or damaged in consequence of the defect, wear & tear, breakdown, derangement or deterioration, subject to the Condition that:-</p> <p>The Insured shall take all reasonable precautions in the selection of labour and to maintain in efficient condition all tools and equipments used in connection with performance of this erection contract.</p> <p>Provided that all the conditions of this Policy shall apply in all respects to the Insurance granted by this extension save in so far as the same are expressly varied hereby and any reference to loss or damage in the conditions of the Policy shall be deemed to include the perils hereby insured against.</p> <p>2. Engg/End-102: Endorsements For Fire/Explosion Claims And Fire Fighting</p> <p>I) Applicable for all risks including hydrocarbon-processing risks. [Complying with only minimum Requirements of i.e. 11A I (I to XII)]. Attached to and forming part of the Policy Number _____</p> <p>Notwithstanding the conditions, provisions and other endorsements of the Policy, it is agreed and understood that the company shall indemnify the Insured in respect of any loss or damage caused by Fire/Explosion only if the following requirements are fulfilled.</p> <p>i) One portable fire extinguisher of Soda Acid or water type for every 300 sq. m of storage/erection site area or small bore hose reels as per Section 4 of F.P. Manual shall be</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>provided. The location of fire extinguishers shall be conspicuously marked by clearly visible signs. Checking and maintenances at regular intervals shall be recorded.</p> <p>ii) Trained fire fighting squad shall be maintained for the site.</p> <p>iii) Watch and Ward facility shall be provided round the clock at the site.</p> <p>iv) One fire engine of 400 GPM x 100 PSI shall always be stationed at site. Note - Not applicable to policy with Sum Insured up to Rs.50 Crores.</p> <p>v) Materials and equipments stored in buildings (sheds) or in open area shall be divided into sub-units with the value, which shall not exceed 10 % of the sum insured or Rs. 50 Crores whichever is less. Wherever value of single equipment stored exceeds this limit, its value, shall be taken as the limit. The sub-units in open area shall be separated from each other by a distance of at least 15 meters. In case of storage buildings, firewalls of 9" thickness carried up to roof shall be erected without any wall openings between the sub-units.</p> <p>vi) Packing materials, scaffolding etc. combustible materials and liquids and explosive substances should be stored at a 30 M safe distance from other buildings, plants and stores.</p> <p>vii) Utmost attention should be paid to good house keeping such as -</p> <ul style="list-style-type: none"> • Orderly storage; • Periodic removal of combustible packing material, either by burning on site at a safe distance of 100 M away or removal from the site; • Clean - up of site at least once a week. <p>viii) Open flame work (welding, cutting etc.) requires utmost caution. All combustible materials lying about must be removed or covered.</p> <p>ix) Grass and/or any other vegetation in and around the site are regularly removed.</p> <p>x) 'No smoking' rules must be enforced in areas exposed to fire (stores etc.) and in the vicinity of hazardous operations.</p> <p>xi) Living quarters should be well separated (100</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>M away) from construction site. It is further agreed and understood that the company shall not be liable for 10 % of the claim amount subject to a minimum of Rs. _____ (which corresponds to the deductible for claims during the testing period) for each and every claim on account of Fire/Explosion.</p> <p>II) Applicable for all risks including hydrocarbon-processing risks (wherever discount for fire fighting facilities are granted) - Notwithstanding the conditions, provisions and other endorsements of this Policy, it is agreed and understood that the company shall indemnify the Insured in respect of any loss or damage caused by Fire/Explosion only if the following requirements are fulfilled.</p> <ul style="list-style-type: none"> i) One portable fire extinguisher of Soda Acid or water type for every 300 sq. m storage/erection site area or small bore hose reels as per Section 4 of F.P. Manual shall be provided. The location of fire extinguishers shall be conspicuously marked by clearly visible signs. Checking and maintenance at regular intervals shall be recorded. ii) One fire engine or two trailer pumps of 400 GPM x 100 PSI shall be provided for every 10,000 sq. m of largest storage site with maximum of two fire engines or 4 trailer pumps. In case of Trailer pumps vehicular arrangements shall be available for towing them. iii) Static water tanks of atleast 10,000 gallons capacity shall be provided, which shall be so placed that no part of storage/erection site lies beyond 100 M of atleast 2 tanks (50 M in case of storeyed structures). <p>OR Alternatively a temporary hydrant system with atleast 4" dia hydrant shall be laid which shall always be pressurised to 1.0 KSC from where Fire Engines/Trailer pumps can draw their supply from a double hydrant (DH). Each DH may be taken as equivalent to a static water tank described above. Pumping capacity of the general water supply shall not be less than the aggregate pumping capacity of trailer pumps and/or fire engine. Storage of general water supply shall be in excess of 1,00,000 liters.</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>iv) 36 hoses, 15 M long and 18 nozzles shall be provided to ensure that all parts of the contract works can be reached with water.</p> <p>v) Trained fighting squad consisting of atleast 8 persons per shift shall be maintained at the site.</p> <p>vi) Plans giving detailed proposal shall be submitted for prior approval of the committee. The risk shall be inspected by TAC Engineers before sanctioning of above discount.</p> <p>vii) Watch and Ward facility shall be provided round the clock at the site.</p> <p>viii) Materials and equipments stored in buildings (sheds) in open area shall be divided into sub-units with the value, which shall not exceed 10% of the sum insured or Rs. 50 Crores whichever is less. Wherever value of a single equipment stored exceeds this limit, its value, shall be taken as the limit. The sub-units in open area shall be separated from each other by a distance of atleast 15 metres. In case of storage buildings, firewalls of 9" thickness carried upto roof shall be erected without any wall openings between the sub-units.</p> <p>ix) Packing materials, scaffolding etc. combustible materials and liquids and explosive substances should be stored at a 30 M safe distance from other buildings, plants and stores.</p> <p>x) Utmost attention should be paid to good house keeping such as -</p> <ul style="list-style-type: none"> • Orderly storage; • Periodic removal of combustible packing material, either by burning on site at a safe distance of 100 M away or removal from the site; • Clean - up of site at least once a week. <p>xi) Open flame work (welding, cutting etc.) requires utmost caution. All combustible materials lying around must be removed or covered.</p> <p>xii) Grass and/or any other vegetation in and around the site are regularly removed.</p> <p>xiii) 'No smoking' rules must be enforced in areas exposed to fire (stores etc.) and in the vicinity of hazardous operations.</p> <p>xiv) Living quarters should be well separated (100 M away) from construction site.</p>	
--	--	---	--

ERECTION ALL RISK INSURANCE - RETAIL

It is further agreed and understood that the company shall not be liable for 5 % of the claim amount subject to a minimum of Rs. _____ (which corresponds to the deductible for claims during testing period) for each and every claim on account of Fire/Explosion.

3. Engg/End-107: Endorsement For Test Run Definition In Respect Of Thermal Power Station

'Notwithstanding anything stated herein to the contrary it is hereby declared and agreed that entire Power Station machinery insured hereunder are deemed to have commenced their first test operation or test loading from the date of synchronisation of the Turbo Generator set with the grid system/bus bar provided the date of synchronisation is within 72 hours from the date of introduction of steam into turbine and shall continue till the Turbo Generator Set is operated at full load for a continuous period of 72 hours or until expiry of testing period granted under the policy whichever is earlier. If, however, the date of synchronisation exceeds 72 hours from the date of introduction of steam of the first trial operation, test loading is deemed to have commenced from the date of introduction of steam into the turbine of the Turbo Generator set. If the trial operation/test loading is not completed within the time specified hereunder the Company may extend the period of testing on receipt of additional premium at agreed rates but in no case the total test period available under the policy shall exceed 6 months'.

4. Engg/End-108: Endorsement For Test Run Definition For Gas Turbines In Respect Of Combined Cycle Power Plant

Notwithstanding anything stated herein to the contrary, it is hereby declared and agreed that the Gas turbine insured hereunder is deemed to have commenced its first operation or test loading when the fuel is introduced in the combustion chamber of the Gas turbine unit.

5. Engg/End-109: Hydrocarbon Endorsement

ERECTION ALL RISK INSURANCE - RETAIL

		<p>For Testing & Commissioning</p> <p>Article 1 - It is warranted that the insured shall give previous notice in writing to the Company of the date of the initial start - up operation for testing of plant. Commencing date of the initial start-up operation referred to in the preceding paragraph shall mean the date of the first introduction of feed stock or initially filled mixture of oil or Hydrocarbon for cleaning or purging or Naphtha Fuel for burning into the plant, whichever date is earlier. However the operation carried out for cleaning and purging in each individual unit will be considered a part of erection work provided such cleaning and purging work does not exceed a period of two weeks in each unit. It is however under stood and agreed that during any operation whatever cleaning, purging, testing or commissioning, where hydrocarbons or Hydrogen are involved the deductible excess shall be 5 % of claim amount subject to minimum of Rs. 5,00,000/-.</p> <p>Article 2 - As from the introduction of hydrocarbon/feedstock into the plant, the company shall not be liable for the loss or damage to -</p> <ul style="list-style-type: none"> a) Catalysts unless specifically covered by separate endorsement; b) Reforming units due to overheating or cracking of any tubes. <p>Note- Any consequential damage to the neighboring items of plant or machinery indirectly due to cracking or overheating of tubes in reforming units is however identifiable under the policy.</p> <ul style="list-style-type: none"> c) The insured plant due to overheating or cracking following an exothermic reaction. d) The insured plant due to non-observation of prescribed techniques or cutting out of safety devices and/or any liability resulting there from. <p>The Insurers shall only indemnify the Insured for loss or damage resulting directly or indirectly from fire and/or explosion if adequate fire fighting facilities for the insured plant are installed and rendered serviceable immediately after the completion of the rough structure of the building and before any machinery is stored and/or installed therein.</p> <p>All machinery and equipments shall be stored in</p>	
--	--	---	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>such a manner that the value of items stored per storing unit shall not exceed Rs ____ and that such individual storing unit shall be at least _____ feet apart separated by fireproof walls. Should the value per storage unit exceed Rs. _____ then in the event of a claim, the liability of the Company shall be in the same proportion as Rs _____ bears to the total value of items stored in the concerned individual storage unit as defined above. Following article is to be included after excluding 2(a) above, in case the Insured desires cover for catalyst during testing period -</p> <p>Article 3 - Catalyst valued at Rs. ____ are specifically covered during Hot Testing Period for any loss or damage caused by an indemnifiable loss or damage to the insured plant and/or equipment. Each and every claim shall be subject to an excess/deductible franchise of 5 % of the value of catalysts in the system subject to a minimum of Rs.2, 50,000/- which is the Hot Testing period Excess/Deductible Franchise.</p> <p>6. Engg/End-110: Endorsement Concerning Storage It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurers shall only indemnify the Insured for loss of or damage to the Insured items during storage up to a value per storage unit not exceeding the equivalent of Rs._____. The individual storage units shall be either at least 50 m apart or separated by fireproof walls.</p> <p>7. Engg/End-111: Endorsement Regarding Safety Measures It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurers shall only indemnify the Insured for loss, damage or liability directly or indirectly caused by flood and inundation if adequate safety measures have been taken during planning and execution of the project.</p>	
--	--	---	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>Adequate safety measures in this context shall mean that the average monthly rainfall, flood and inundation hazard as known from statistics of the competent meteorological offices for the respective month and location has been taken into account.</p> <p>8. Engg/End-112: Endorsement Regarding Damage To Crops, Forests Etc. It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurers shall not indemnify the Insured for loss, damage or liability directly or indirectly caused to crops, forests and/or any cultures during the execution of the contract works.</p> <p>9. Engg/End-114: Warranty Concerning Underground Cables And Pipes It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the insurers shall only indemnify the Insured in respect of loss of or damage to existing underground cables and/or pipes or other underground facilities if, prior to the commencement of works, the Insured has enquired with the relevant authorities about the exact position of such cables, pipes or other underground facilities. The indemnity shall in any case be restricted to the repair costs of such cables, pipes or other underground facilities, any consequential damage being excluded from the cover.</p> <p>10. Engg/End-115: Special Conditions For Open Trenches During Laying Of Pipelines Ducts And Cables It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurers will indemnify the Insured for any loss or damage due to storm, rainfall, flood, inundation such as sanding, silting up, mudding up, erosion, collapse and floating up of pipes, ducts or cables, sustained by completely or partly excavated open trenches and/or items laid therein, upto a maximum length of ____ kM open trench only one loss event.</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>The Insured shall make sure that plugging facilities are available near the pipe ends for emergency purposes and that pipe ends exposed to flooding are plugged before any interruption during idle work periods such as nights and holidays.</p> <p>11. Engg/End-116: Cover Of Leak Search Costs When Laying Pipelines</p> <p>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 also for the following items under this policy-</p> <p>a) Leak search costs following hydrostatic test (including the cost of leasing special apparatus, cost of operation and transport of such apparatus).</p> <p>b) Earthwork on a trench not damaged itself, search earthwork becoming necessary in the search for and repair of leaks, e.g. excavation, uncovering of the pipeline, backfilling. Provided that - the leak has been caused by an identifiable event or is attributable to faulty execution on the site, and 100 % of the welding seams have been X-rayed and any deficiencies discovered thereby have been removed properly. Indemnity shall be limited in the aggregate } per testing section } during one policy period } Costs caused by faulty repair of welding seams shall be excluded from the cover.</p> <p>I</p> <p>It is hereby declared and agreed that in consideration of payment of additional premium of Rs. _____, the terrorism damage Exclusions 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 sane meanings/ as contained in terrorism damage exclusions warranty.</p>	
--	--	---	--

ERECTION ALL RISK INSURANCE - RETAIL

		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	
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>General Exclusions</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> <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>Section wise Exclusions</p>	2.General Exclusions

ERECTION ALL RISK INSURANCE - RETAIL

		<p>Section I - Material Damage</p> <ul style="list-style-type: none"> a) the first amount of the loss arising out of each and every occurrence shown as Excess in the Schedule; b) loss discovered only at the time of taking an inventory; 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; d) loss or damage due to faulty design; 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; f) the cost necessary for rectification or correction of any error during construction resulting in physical loss or damage; g) loss of or damage to files, drawings, accounts, bills, currency, stamps, deeds, evidence of debt, notes, securities, cheques, packing materials of any kind 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 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>Section II - Third Party Liability Section</p> <ul style="list-style-type: none"> 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>5. Section 1 – Material Damage – Exclusions</p> <p>7. Section II – Third Party Liability - Exclusions</p>
--	--	---	--

ERECTION ALL RISK INSURANCE - RETAIL

		<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>	
10	Special Conditions and Warranties (if any)	As mentioned in the policy schedule	Not Applicable
11	Admissibility of Claim	<p>The claim would be admissible as per the coverages and the exclusions mentioned in the policy wordings.</p> <p>Sample Calculation</p> <p>A = Gross loss of damaged asset / Property e.g.: ₹5000/-</p> <p>B = Less: Depreciation for the period used on the specific damaged asset / property e.g.: ₹100/-</p> <p>C = Less: Improvement/Salvage Value/ recovered value/ residual value. e.g. ₹250/-</p> <p>D = Total Present replacement cost of the</p>	<p>Section I : Material Damage</p> <p>Section II : Third Party Liability</p> <p>General Exclusions</p>

ERECTION ALL RISK INSURANCE - RETAIL

		<p>damaged asset/Property. 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>Loss calculation. Total loss Settlement = $(A-B-C) / D * E - F - G = (5000-100-250) / 50000 * 40000 - 500 - 118 = ₹3102/-$ *</p> <p>Partial loss settlement (market value settlement) = $(A-B-C) / D * E - F - G = (5000-100-250) / 50000 * 40000 - 500 - 118 = ₹3102/-$ *</p> <p>Partial loss settlement (Re-instatement value settlement) = $(A--C) / D * E - F - G = (5000-250) / 50000 * 40000 - 500 - 118 = ₹3182/-$ *</p> <p>*Tax incurred shall be allowed subject to submission of proofs and evident. *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 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"> • Toll Free Numbers: 1800 200 4030 / 1800 22 4030 • Website - www.universalsompo.com • Email - contactus@universalsompo.com; contactclaims@universalsompo.com • Claim Procedure Claim Intimation 	Claim Procedure

ERECTION ALL RISK INSURANCE - RETAIL

		<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>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 <contactclaims@universalsompo.com>.</p> <p>d) While notifying your claim, please share your</p> <ol style="list-style-type: none"> 1) policy number under which you prefer to lodge your claim, 2) date of loss, 3) place of loss, 4) cause of loss 5) estimate of your loss. 6) Details of contact person with mobile no. and e- mail ID. <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>Followed by notification of a claim, insured is expected to follow the following procedures.</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

- | | | | |
|--|--|---|--|
| | | <p>a) Insured shall do all possible loss minimization activity to reduce further loss or aggravation of loss.</p> <p>b) Insured shall not dispose / throwing away /selling / destroying any of damaged item/salvage before inspection of loss by insurer/surveyor been appointed.</p> <p>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.</p> <p>d) Insured shall not offer promise or assurance to any third party for their loss arising out of this incident.</p> <p>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.</p> <p>f) Based on the final surveyor report, claim preferred by insured would be processed and concluded for settlement.</p> <p>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".</p> | |
|--|--|---|--|

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.

ERECTION ALL RISK INSURANCE - RETAIL

		<p>3. Estimate of loss.</p> <p>4. Proof of ownership on the electronic assets been insured. (Purchase invoice / bill or contract of right over the assets been held / used). This may not be required, if the same was submitted during inception of this policy or respective item was identified and specified in the policy.</p> <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 the specific item as per policy/electronic assets covered as per policy /electronic equipment used / been operated at locations at the time of loss)</p> <p>8. Re-instatement bills and payment proofs. (In case of re-instatement)</p> <ul style="list-style-type: none"> • Turn Around Time (TAT) for claims settlement (excluding policies issued on the property/ building on reinstatement basis) <ul style="list-style-type: none"> ➤ The Surveyor shall be appointed within 24 hours from the intimation. ➤ The surveyor to share the Letter of requirement within 02 days from the date of his visit to the loss premises. ➤ 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. ➤ The Insurance Company to obtain survey report within 15 days from the date of appointment. ➤ Post receipt of survey report insurance company to conclude the case within 07 days of receipt of survey report. • Escalation Matrix <p>Level 1 - contactclaims@universalsompo.com</p>	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>Level 2 - grievance@universalsompo.com Level 3 - gro@universalsompo.com</p>	
13	Grievance Redressal and Policyholders Protection	<p>Grievances If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:</p> <p>➤ Step 1</p> <p>a. Contact Us 1-800-224030/1-800-2004030</p> <p>b. E-mail Address: Contactus@universalsompo.com</p> <p>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</p> <p>d. Senior Citizen Number: 1800 267 4030</p> <p>➤ 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 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</p> <p>Visit Branch Grievance Redressal Officer (GRO) Walk into any of our nearest branches and request to meet the GRO</p> <ul style="list-style-type: none"> ● 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 	Grievances

ERECTION ALL RISK INSURANCE - RETAIL

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,
 Thane- Belapur Road, Airoli, Navi Mumbai,
 Maharashtra - 400708

Email : gro@universalsompo.com

For updated details of grievance officer, kindly refer the link

<https://www.universalsompo.com/resource-grievance-redressal>

➤ **Step 4.**

Bima Bharosa Portal link :
<https://bimabharosa.irdai.gov.in/>

Insurance Ombudsman

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

The updated contact details of the Insurance Ombudsman offices can be referred by clicking on the Insurance ombudsman official site:
<https://www.cioins.co.in/Ombudsman>

Note: Grievance may also be lodged at IRDAI
<https://bimabharosa.irdai.gov.in/>

ERECTION ALL RISK INSURANCE - RETAIL

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

ERECTION ALL RISK INSURANCE - RETAIL

		<p>BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubaneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in</p>	<p>Odisha</p>		
		<p>CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor Batra Building, Sector 17 – D, Chandigarh – 160 017 Tel.: 0172 - 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in</p>	<p>Punjab, Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & 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, PuducherryTown 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:</p>	<p>Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh</p>		

ERECTION ALL RISK INSURANCE - RETAIL

		bimalokpal.delhi@cioins.co.in		
		<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>	
		<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>	

ERECTION ALL RISK INSURANCE - RETAIL

		<p>ERNAKULAM Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in</p>	<p>Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry</p>		
		<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in</p>	<p>West Bengal, Sikkim, Andaman & Nicobar Islands.</p>		
		<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082/3500613 Email: bimalokpal.lucknow@cioins.co.in</p>	<p>Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti,</p>		

ERECTION ALL RISK INSURANCE - RETAIL

			<p>Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.</p>	
		<p>MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins. co.in</p>	<p>Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.</p>	
		<p>NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co .in</p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanag ar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj,</p>	

ERECTION ALL RISK INSURANCE - RETAIL

			Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.	
		PATNA Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co .in	Bihar, Jharkhand.	
		PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co. in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.	
14	Obligations of prospective Policyholder / Customer	<ol style="list-style-type: none"> 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. 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 		4. General Conditions

ERECTION ALL RISK INSURANCE - RETAIL

		<p>with statutory requirements and manufacturers' recommendations.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Note: The policy shall be void and all premiums paid there-on shall be forfeited to the company in the 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"> 1.Premium - Whether the premium has been paid on or before Risk Start Date 2.Period – Whether the insurance is in force as on date of loss. 3.Peril – Whether the cause of loss is covered. 4.Property- Whether the property said to be affected is insured. 5.Place - Whether the location is covered under the policy, 6.Person - Whether the claimant has insurable 	
--	--	--	--

ERECTION ALL RISK INSURANCE - RETAIL

		<p>interest</p> <p>Note - Any breach of policy conditions, and claim falling under exclusions shall be the ground for repudiations.</p>	
--	--	---	--

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
- ii. **In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.**