

## **JEWELLER'S COMPREHENSIVE – SOOKSHMA UDYAM ADD ON WORDINGS**

### **SECTION I STOCK IN PREMISES**

#### **a) Terrorism damage cover**

The cover under this section is as per Terrorism Pool wordings

#### **INSURING CLAUSE**

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 agreed and declared that notwithstanding anything stated in the "Terrorism Risk Exclusion" of this Policy to the contrary, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism to the location /s mentioned in the schedule subject to the exclusions, limits and excess described hereinafter.

For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, **committed** for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This cover also includes loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority.

Provided that if the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, para military forces, police or any other authority constituted by the government for maintaining law and order.

#### **LOSSES EXCLUDED**

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

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
  - (i) voluntary abandonment or vacation,
  - (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;

7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or thus resulting in increased cost of working;
12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. loss or increased cost as a result of threat or hoax;
14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

#### **LIMIT OF INDEMNITY**

The limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or INR 20,000,000,000 per compound/location whichever is lower.

In respect of terrorism cover for dwellings, limit of indemnity shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 4,000,000,000 per compound/location whichever is lower.

In respect of several locations being covered under a single policy on a floater basis, the maximum aggregate loss suffered from all the locations mentioned in the Policy schedule shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 20,000,000,000/- whichever is lower.

In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 20,000,000,000. If the actual aggregate loss suffered at one compound/location is more than INR 20,000,000,000, the amounts payable towards individual policies shall be reduced in proportion to the sum insured of the policies.

#### **EXCESS\***

Non-Industrial Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 25,000 and Maximum of INR 1,000,000

Industrial Risks: 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and Maximum of INR 25,00,000

\*Whichever is applicable

#### **ADD ON COVERS**

It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 20,000,000,000 whichever is lower. In

respect of several insurance policies with in the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 20,000,000,000.

In respect of terrorism cover for long term dwellings, limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 4,000,000,000/- whichever is lower. In respect of several insurance policies with in the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 4,000,000,000/-

#### **MID TERM COVER**

In case the coverage under this endorsement is granted during the currency of the policy, no claims will be payable for loss or damage to property caused by an act of terrorism occurring during the first 15 (fifteen) days from the date of granting such cover.

#### **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 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.

#### **CANCELLATION CLAUSE**

Notwithstanding the cancellation provisions relating to the basic insurance policy on which this endorsement is issued, there shall be no refund of premium allowed for cancellation of the Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a policy is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the insured, pro-rate refund of the cancelled policy premium will be allowed.

If the cancellation is for any other purpose, refund of premium will only be allowed after charging short term scale rates.

Note: The definitions, terms and conditions of main Policy save as modified or endorsed herein shall apply.

IRDAN134RP0036V01202223/A0460V01202223

#### **b) Boiling, Casting and Laser Machine Operation**

Notwithstanding anything herein contained to the contrary in this policy or in any of its conditions, it is hereby declared and agreed that at the request of the insured and in consideration of the payment of additional premium the policy is extended to cover loss or damage to any item of insured property under Section 1 against all risk of direct physical loss or damage to property insured whilst they are under the process of

(a) Boiling OR

(b) Boiling and or casting and or undergoing Laser Machine Operation

as declared for insurance by the Insured

Whilst such item of the insured property is kept in the equipment used for boiling purpose during business hours and or outside business hours and whilst undergoing the process of casting or laser machine operations inside the insured premises during business hours.

In consequence whereof, Exclusion No. (3) and Exclusion No.(16) under "General Exclusion Applicable to Section 1, 2 and 3" stands amended to read as under: (Applicable to Section 1 Only):

#### **Amended Exclusion No 3:**

**In case cover against (a) Boiling is only declared for insurance by the Insured:** Excluding Loss of and/or damage to the property insured which may be sustained whilst the same is being actually worked upon or from any process of cleaning, repairing or restoring or casting or laser machine operation and directly resulting there from, except whilst under any process of boiling within the Insured's Premises."

**In case cover against (b) Boiling and or casting and or undergoing Laser Machine Operation is only declared for insurance by the Insured:**

Excluding Loss of and/or damage to the property insured which may be sustained whilst the same is being actually worked upon or from any process of cleaning, repairing or restoring and directly resulting there from, except whilst under any process of boiling and or casting and or laser machine operation within the Insured's Premises."

**Amended Exclusion No 16:**

Loss or damage to property insured whilst undergoing Casting and Laser Machine Operations outside business hours.

Immediately upon the happening of any loss or damage, the Sum Insured under this extension shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro- rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

IRDAN134RP0036V01202223/A0461V01202223

**SECTION II**

**STOCK IN CUSTODY OF THE INSURED AND SPECIFIED PERSONS**

**a. Transit of stock in Trade for deemed exports and / or deemed imports coverage**

Notwithstanding anything herein contained to the contrary in this policy or in any of its conditions, it is hereby declared and agreed that at the request of the insured and in consideration of payment of additional premium, the coverage under Section 2 is extended to include transits of stock in trade for the purpose of deemed exports and deemed imports only from anywhere in India to anywhere in India.

Subject to Insured maintaining full and complete record of such transactions and the said material is conveyed and or carried either by the Insured or his Partner or Director or Constituted Attorneys or Employees or any other Authorized Person as specified in the Section 2 of the Policy.

The Sum Insured under this extension shall be Rs. \_\_\_\_\_ in the aggregate during the policy period.

Immediately upon the happening of any loss or damage, the Sum Insured under this extension shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro- rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured..

Deductible: This Policy does not cover the First 5% of each and every claim amount subject to a minimum of INR 25,000 unless specifically revised and altered by the Insurer.

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

IRDAN134RP0036V01202223/A0462V01202223

## SECTION IV

### FIRE AND ALLIED PERILS-BUILDINGS & CONTENTS

#### 1) Accidental Damage Cover

This policy is extended to cover direct physical loss or damage to the Building and Contents described in the Policy Schedule / Certificate of Insurance whilst situated in the insured premises due to accident from any fortuitous cause including accidental discharge, leakage, or overflow of water or steam from plumbing, septic tanks and cylinders, stand pipes for fire hose, industrial and domestic appliances, refrigerating system, air-conditioning system and rain (or snow) admitted through defective roof, headers spouting or by open or defective windows, show windows, picture windows, doors, transoms, ventilators or skylights; subject to the terms, conditions, warranties and exclusions herein.

The Limit of Indemnity under this policy shall not exceed the amount stated in the Policy Schedule / Certificate of Insurance for the period of Insurance. The below will be applicable to this coverage in addition to the policy standard exclusions:

- i. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer system records, explosives unless otherwise expressly stated in the Policy Schedule / Certificate of Insurance.
- ii. Loss, destruction or damage to the insured Building caused by change of temperature.
- iii. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
- iv. Damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls, object made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant etc.) felts, endless conveyor belts or wires, sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and non-metallic lining or coating or metal parts, unless caused by fire, lightning, riot, strike, malicious damage, storm, tempest, flood and inundation.
- v. Loss or damage due to breakdown, electrical, electronic and/or mechanical derangement.
- vi. Loss or damage due to termites, moths, insects, vermin, inherent vice, fumes, latent defect, fluctuations in atmospheric or climatic conditions, the action of light.
- vii. Loss or damage due to collapse, settlement or bedding down, ground heave or cracking of structures or the removal or weakening of support to any insured Building.
- viii. Any loss or damage due to self-intention.

IRDAN134RP0036V01202223/A0463V01202223

## 2) Loss of Rent and Additional Expenses of Rent for an Alternate Premises

### a. For Owners (Loss of Rent)

### b. For Owners and Tenants (Additional Expenses of Rent for an Alternate Premises)

a. In consideration of payment of additional premium, it is hereby agreed and declared that if (any of) the said building(s) or any part thereof is unfit for occupation in consequence of its destruction or damage by the perils insured against and then the amount payable shall not exceed such portion of the sum insured on Rent as the period necessary for reinstatement bears to the term of the Rent Insured.

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

Provided that the liability of the Company shall not exceed the Sum Insured as opted by you and mentioned in Policy Schedule. Provided further that if the sum produced by applying the monthly additional rent, borne by the insured for the alternative premises to the maximum indemnity period is more than the Sum Insured hereby, the liability of the Company shall be proportionately reduced.

Special Conditions Applicable to Additional Expenses of Rent for an Alternate Premises :

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

### EXPLANATION

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

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

### General Conditions applicable to this add-on

1. Claim under this add-on will be accepted only if we have accepted Your claim for loss for physical damage to Your premises building.

### 3) Escalation Clause

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

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

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

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

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

IRDAN134RP0036V01202223/A0465V01202223

### 4) Involuntary Betterment

We agree that in the event of damage to Insured property wherein replacement property of like kind and quality is not obtainable due to technological obsolescence or statutory/regulatory requirements, new property which is as similar as possible to the damaged property and which is capable of performing the same function, shall be deemed to be new property of like kind and quality and in no event shall this be considered as a betterment to the Insured.

We will also pay the cost of purchasing and installing technologically current equipment which is necessitated by incompatibility between new equipment installed to replace equipment suffering damage and undamaged existing equipment at the same or an interdependent location.

Provided that

- I. We will be liable only for the amount sufficient to enable You to resume operations in substantially the same manner as before the damage.
- II. We will be liable for only the difference between the highest sales value of the undamaged existing equipment at the same or interdependent location and the installed cost of the technologically current equipment.
- III. We will pay subject to the limit provided for this add-on in the Policy Schedule

Should the cost of repair or replacement inspite of the betterment be well within the Reinstatement Value, the limit under this add-on will not trigger.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy.

IRDAN134RP0036V01202223/A0466V01202223

## 5) Additional Removal Of Debris Including Foreign Debris

The insurance under this policy is extended to cover cost necessarily and reasonably incurred by an insured in the removal of debris including Foreign debris from the premises of the insured, dismantling, demolishing, shoring up or propping of Insured property following destruction or damage by Insured Peril. This will also include costs and expenses necessarily incurred by the insured (a) In the removal of debris from the premises of the Insured (b) Dismantling or demolishing (c) Shoring up or propping.

The coverage will be (in excess of 2% and maximum of 5% of the claim amount) subject to maximum of Limit of liability selected.

Sum insured: Maximum upto 10% of SI

IRDAN134RP0036V01202223/A0467V01202223

## 6) Protection and Preservation of Property

It is hereby understood and agreed, policy extends to cover expenses for loss minimization necessarily and reasonably incurred by the Insured to prevent any aggravation of an insured loss following a loss or damage at any Insured's Premises specified in the Schedule, including moving or shifting of property if this contributes to loss minimization.

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of a fire or a series of fire arising directly or indirectly from the same occurrence including fire, threatening to involve the property insured under this section of the policy, the insured shall be entitled to recover —

- i. The actual cost of material used and/or damaged in extinguishing or controlling or attempting to extinguish or control any such fire;
- ii. The cost of all clothing and/ or personal effects damaged and / or lost as a result of such fire
- iii. and / or fight, extinguish or controlling or attempting to fight extinguish or control such fire unless more specifically insured elsewhere;
- iv. All other actual expense (like paid for fire-fighting, extinguishing or controlling or attempting to fight extinguish or control such fire and / or localizing such fire.)
- v. The expenses incurred to recharge/refill any fire protection devices.

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

IRDAN134RP0036V01202223/A0468V01202223

## 7) Cost of Clearing Drains Clause

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

IRDAN134RP0036V01202223/A0469V01202223



## 8) Extra Expense

The recoverable EXTRA EXPENSE loss will be the reasonable and necessary extra costs incurred by the Insured of the following during the \_\_\_ month (maximum period of liability as specified in policy schedule):

- 1) extra expenses to temporarily continue as nearly normal as practicable the conduct of the Insured's business; and
2. extra costs of temporarily using property or facilities of the Insured or others
- 3 less any value remaining at the end of the period of liability for property obtained in connection with the above.

EXTRA EXPENSE Exclusions:

As respects EXTRA EXPENSE, the following additional exclusions apply:

This Policy does not insure:

- 1) any loss of income.
- 2) costs that usually would have been incurred in conducting the business during the same period had no physical loss or damage happened.
- 3) costs of permanent repair or replacement of property that has been damaged or destroyed.
- 4) any expense payable elsewhere in this Policy

Period of liability: 12 month ; Deductible :Policy period

IRDAN134RP0036V01202223/A0470V01202223

## 9) CHANDELIER EXTENSION

WHAT WE COVER	WHAT WE EXCLUDE
<p>It is hereby agreed and declared that on payment of additional premium the coverage under Section 4A is extended to include Loss/Damage to Chandeliers due to the following perils: By Accidental external means during the process of cleaning, maintenance, handling or removal of the Chandeliers by Insured or Insured's own Employees or by Employees of any external agency under contract with the Insured for the purpose of cleaning and maintenance of the Chandeliers.</p>	<ul style="list-style-type: none"> <li>• Loss or damage to the Property by or due to or arising from Defective workmanship material or design, wear and tear depreciation, moth, vermin, and mildew, repairing, restoring or renovating, the action of light or atmospheric conditions or any other gradually operating cause.</li> <li>• Loss or damage whilst in transit.</li> <li>• Manufacturing defects for which the manufacturer is responsible</li> <li>• Consequential loss of whatsoever nature.</li> <li>• Loss or damage due to Burglary, Robbery, Theft, Unexplained or Mysterious disappearance</li> <li>• Loss, destruction or damage to Chandeliers arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included).</li> <li>• Any loss or damage resulting in third party personal injury or property damage whilst the Chandeliers are being cleaned, maintained or removed within the Insured's Premises</li> </ul>

	<ul style="list-style-type: none"> <li>• Any injury or death of the Insured, his employees, contract employees ,casual workers whilst engaged in the cleaning ,maintenance in the Chandelier</li> <li>• Any loss or damage to Insured's own surrounding property caused by loss or damage to the Chandelier by accidental external means whilst being cleaned maintained or removed</li> <li>• Excess: 5% of the claim amount subject to a minimum of Rs 5000/- each claim unless specifically agreed and stated on the policy schedule.</li> </ul>
--	---

Sum Insured under this extension shall be as specified in Policy Schedule.

Immediately upon the happening of any loss or damage, the Sum Insured under this extension shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro- rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

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

IRDAN134RP0036V01202223/A0471V01202223

#### **10) STFI Deletion clause:**

On selection of STFI deletion clause , this policy will exclude any loss or damage to insured's contents or premises caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation.

An additional discount on premium will be given to the policyholder on selection of this clause based on the ratings as per policy schedule

IRDAN134RP0036V01202223/A0472V01202223

#### **11) Earthquake deletion clause:**

On selection of Earthquake deletion clause , this policy will exclude any loss or damage to insured's contents or premises caused by Earthquake, volcanic eruption, or other convulsions of nature.

An additional discount will be given to the policyholder on selection of this clause based on the ratings as per policy schedule

IRDAN134RP0036V01202223/A0473V01202223

## **12) Terrorism Deletion clause**

On selection of Terrorism deletion clause , this policy will exclude any loss or damage to insured's contents or premises caused by Acts of Terrorism .

An additional discount on premium will be given to the policyholder on selection of this clause based on the ratings as per policy schedule

IRDAN134RP0036V01202223/A0474V01202223

## **SECTION V**

### **BURGLARY**

#### **1. Theft**

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

IRDAN134RP0036V01202223/A0475V01202223

#### **2. Waiver of key**

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

IRDAN134RP0036V01202223/A0476V01202223

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

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

IRDAN134RP0036V01202223/A0477V01202223

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

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

IRDAN134RP0036V01202223/A0478V01202223

## 5. Riot, Strike and Malicious Damage

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

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

IRDAN134RP0036V01202223/A0479V01202223

## 6. Master Key Coverage

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

IRDAN134RP0036V01202223/A0480V01202223

## 7. Waiver of Under Insurance

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

IRDAN134RP0036V01202223/A0439V01202223

## 8. BANK LOCKERS CLAUSE

If the insured maintains a bank locker for keeping cash, jewellery and valuables, this addon can be opted by the insured.

Name of bank : \_\_\_\_\_

Address of the bank : \_\_\_\_\_

Locker number : \_\_\_\_\_

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

Onus of proving adequacy of sum insured and item lost is on insured only.  
 The premium rate is applicable on the value of cash, jewellery, valuables kept inside the locker.

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

IRDAN134RP0036V01202223/A0440V01202223

## SECTION VII

### FIDELITY GUARANTEE

#### FIDELITY GUARANTEE COVER (Specified Persons other than Employees)

WHAT WE COVER	WHAT WE EXCLUDE
<p>It is hereby agreed and declared that on payment of additional premium the Section 6 is extended to cover financial loss caused to the Insured due to physical loss of property insured up to amount specified in the schedule resulting directly from one or more fraudulent or dishonest acts committed by "Specified Persons" not in regular employment of the Insured, acting alone or in collusion with others subject to such fraudulent acts being committed during the policy period specified in the schedule.</p> <p>"Specified Person" shall mean Duly Constituted Attorney, Consultant, Cutter, Broker, Agent, Gold Smith, Dealer, Job worker, Contractor, Sub-Contractor, Angadia and other such entities including the employees of the above.</p> <p>Provided that:</p> <ol style="list-style-type: none"> <li>Such loss is committed during the course of the Business, and</li> <li>Such loss is committed by the Specified persons with the primary intention to obtain personal financial gain, and</li> <li>Such loss is first discovered during the Policy Period, and</li> <li>The Company's liability to indemnify is subject to the Deductible, the Specified persons Sum Insured and the Limit of Indemnity.</li> </ol> <p>The limit under this section shall be limited to any one Accident in any one Year and to any one person. Limits as specified in the Policy Schedule.</p>	<p>The Company is not liable for, and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:</p> <ol style="list-style-type: none"> <li>Deductible of 10 % of the claim amount subject to a minimum of Rs 100,000/-</li> <li>Any consequential losses of any kind, be they by way of loss of profit, any loss not reflected in the Insured's books of account, loss of opportunity, business interruption, market loss, loss of gain or potential income or gain which should have accrued to the Insured (including but not limited to interest and dividends), or otherwise.</li> <li>Any legal liability of any kind.</li> <li>Any fraudulent or dishonest act of an specified persons not discovered within sixty days (subject to condition 2) of the date upon which such specified persons ceased to be engaged by the insured for any reason.</li> <li>Any expenses incurred by the Insured in establishing the existence of or quantification of any fact or matter giving rise to a claim under this Policy.</li> <li>Any fact or matter or circumstance of which the Insured was, or ought reasonably to have been, aware at the commencement of the Policy Period.</li> <li>The Company is not liable for and no indemnity will be provided in respect of any loss arising in circumstances where:             <ol style="list-style-type: none"> <li>the Insured carries on any business other than the Business not as described in the Insured's proposal, and/or</li> </ol> </li> </ol>

	<p>ii. there is any material change in the facts and matters stated in the Insured's proposal, and/or</p> <p>iii. the duties or terms of service or purpose of engagement of specified persons differ from those described in the proposal, and/or</p> <p>iv. the precautions and checks for ensuring the accuracy of the Insured's accounts and stocks are not as described in the Insured's proposal.</p> <p>Subject otherwise to the terms, conditions and exceptions of the policy.</p>
--	---

**SPECIAL CONDITIONS (only applicable for this Optional cover)**

1. It is a condition precedent to the Company's liability under this Policy that upon the discovery of any event giving rise to a claim, or the existence of circumstances likely to give rise to a claim (regardless of whether the quantum of the claim can be ascertained), the Insured shall:
  - a. Immediately and, in any event, within 7 days, give full written notice of the same (including an estimate of the loss) to the address shown in the Schedule for this purpose and in the case of the existence of circumstances likely to give rise to a claim shall specify the grounds for such belief, and
  - b. Take all reasonable steps to minimize the quantum of any claim that may be made and/or any further loss that might arise, and
  - c. Immediately lodge a complaint with the police detailing the loss in respect of which the Insured intends to claim, and provide a copy of that written complaint, the First Information Report and/or Final Report to the Company, and
  - d. Within 14 days deliver to the Company a detailed written statement of the loss that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company, and
  - e. Expeditiously and at the Insured's cost provides the Company and its representatives and appointees with access to and all of the information, assistance, records and documentation in relation to the loss and the Company's liability hereunder that might reasonably be required.
  
2. In the event of the non-renewal or cancellation of this Policy, the Company shall (subject to the Policy terms, conditions, and exclusions) accept losses arising during the Policy Period and first discovered within thirty days of the date of cancellation or expiry of the Policy Period, as the case may be. This clause will have no effect in the case of continuous renewal of the Policy.
  
3. If a loss is sustained by the Insured as a result of the fraudulent or dishonest conduct of an specified persons and other specified persons, then the liability of the Company shall stand reduced in the same proportion as the number of insured specified persons bears to the number of specified persons involved in causing the said loss.
  
4. Any monies which, but for the dishonest or fraudulent conduct of the specified persons concerned, would have been payable to such specified persons by the Insured and any monies of such specified persons with the Insured (or which may come into the custody, care or control of the Insured) shall be applied by the Insured, to the extent it is legally entitled to do so, against the amount payable by the Company in diminution or extinction of any loss.
  
5. In no event shall the Company be liable under this Policy for more than the actual cash value of money, bullion, travellers cheques, negotiable instruments, bearer bonds or coupons, stamps, cheques, bank or currency notes or similar instruments on the day upon which the loss is discovered.

6. The insurance provided by this Policy shall be deemed cancelled in respect of any specified persons:
- Immediately upon the discovery by the Insured of any dishonest or fraudulent act, error or omission on the part of such specified persons; no cover shall be available hereunder in respect of any loss sustained in consequence of any fraudulent or dishonest act, error or omission occurring after the date of the discovery of (or of reasonable cause for suspicion of) the same on the part of the specified persons concerned;
  - Immediately upon the Company and/or the Insured giving written notice of the same.

IRDAN134RP0036V01202223/A0441V01202223

## **SECTION IX EMPLOYEE'S COMPENSATION**

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

In consideration of the payment of an additional premium it is hereby understood and agreed that this Policy is extended to cover **Insured's** liability towards medical expenses for treatment of **Injury** arising out of accident in respect of which indemnity granted under this Policy otherwise applies.

Provided always that the liability of the Company under this endorsement shall be limited to Rs \* \_\_\_\_\_ in respect of each **Employee** per accident. and the aggregate liability of the Company for all accidents during the **Period of Insurance** to Rs. \* \_\_\_\_\_.

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

IRDAN134RP0036V01202223/A0442V01202223

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

In consideration of the payment of an additional premium it is hereby understood and agreed that this Policy is extended to cover **Insured's** liability towards medical expenses for treatment of **Injury** arising out of accident in respect of which indemnity granted under this Policy otherwise applies.

Provided always that the liability of the Company under this endorsement shall be limited to Medical Expenses incurred at actual in respect of each **Employee** per accident.

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

IRDAN134RP0036V01202223/A0442V01202223

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

In consideration of the payment of additional premium it is hereby understood and agreed that the indemnity herein granted is extended to cover the legal liability of the **Insured to Employee for Occupational Diseases** solely and directly contracted due to employment under the **Insured** in the **Business** in respect of which the within Policy is granted.

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

IRDAN134RP0036V01202223/A0445V01202223

#### 4. Coverage for Contractors Workers/ Employees

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

##### 1. Contractor's Name

Registered Address:

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

##### 2. Contractor's Name

Registered Address :

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

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

IRDAN134RP0036V01202223/A0444V01202223



## **5. Coverage for Terrorism:**

In consideration of the payment of additional premium, it is hereby understood and agreed that this Policy is extended to cover the legal liability of the Insured to the Employee by accident directly or indirectly caused by or arising from or in consequence of or attributable to any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities(Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

Provided that if the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

Subject to otherwise to the terms, provisions and conditions of the within policy.

IRDAN134RP0036V01202223/A0443V01202223

## **SECTION X ELECTRONIC EQUIPMENT INSURANCE**

### **1. Waiver of Betterment**

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

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

IRDAN134RP0036V01202223/A0446V01202223

### **2. Professional Fee**

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

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

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

IRDAN134RP0036V01202223/A0447V01202223

### **3. Claims Investigation Cost**

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

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

IRDAN134RP0036V01202223/A0448V01202223

### **4. Automatic Reinstatement**

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

IRDAN134RP0036V01202223/A0449V01202223

### **5. Additional Customs Duty**

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

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

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

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

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

IRDAN134RP0036V01202223/A0450V01202223

## **6. Expediting Costs - Cover of Extra Charges for Overtime, Night Work, Work on Public Holidays, Express Freight Including Air Freight**

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

IRDAN134RP0036V01202223/A0451V01202223

## **SECTION XI PUBLIC LIABILITY**

### **1. MEDICAL EXPENSE RE-IMBURSEMENT FOR ACCIDENTAL INJURY ARISING DURING THE ACT OF PIERCING**

It is hereby agreed and declared that on payment of additional premium, the Section 1 of the Policy is extended to cover reimbursement of actual medical expenses subject to the limits prescribed under this extension incurred by the Insured towards the treatment of injury sustained by any customer during the act of ear lobe and or nose piercing performed by an authorized employee of the insured at the insured's premises during the policy period.

The limit under this section shall be \_\_\_\_\_/- any one Accident and \_\_\_\_\_ any one Year.

Deductible: Rs. 100 /- for each and every claim.

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

IRDAN134RP0036V01202223/A0488V01202223

### **2. SUDDEN AND ACCIDENTAL POLLUTION**

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

- The discharge, dispersal, release or escape must be neither expected nor intended by the insured, and
- The beginning of the discharge, dispersal, release or escape must take place during the policy period
- the discharge, dispersal, release or escape must be physically evident to the insured or other parties within \_\_\_\_ hours of the beginning of the discharge, dispersal, release or escape and
- The initial bodily injury or property damage caused by the discharge, dispersal, release or escape must ensue within \_\_\_\_ hours of the beginning of the discharge, dispersal, release or escape.

- Notwithstanding anything to the contrary in condition 4, Insured's duties in the event occurrence, claim, or lawsuit or any other policy conditions, all claims made against the insured under this coverage must be reported to the company as soon as practicable but not later than 30 days after termination of the policy.

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

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

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

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

Coverage Territory: As per schedule

Coverage Jurisdictions: As per schedule

All other terms & conditions remain unchanged.

IRDAN134RP0036V01202223/A0452V01202223

### **3. COVER FOR VALUABLE DOCUMENTS**

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

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

IRDAN134RP0036V01202223/A0453V01202223

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

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

IRDAN134RP0036V01202223/A0454V01202223

#### **5. CAR PARK FACILITIES ENDORSEMENT**

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

Provided always that:-

- i The Company shall not be liable for any such loss or damage insofar as such loss or damage is covered by any other insurance.
- ii The liability of the Company under this Endorsement in respect of any such loss or damage and under the Policy in respect of any bodily injury or damage to property shall not in any case exceed the Limit of Indemnity specified in this Policy.

Disclaimer notices shall be permanently displayed in prominent positions at each entrance to the parking area.

IRDAN134RP0036V01202223/A0455V01202223

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

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

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

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

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

..... Aggregate during the Policy Period

Excess: .....any one loss

IRDAN134RP0036V01202223/A0456V01202223

## 7. EMPLOYEES' PERSONAL EFFECTS

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

The liability of Company shall not exceed:

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

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

IRDAN134RP0036V01202223/A0457V01202223

## 8. FOOD AND BEVERAGE EXTENSION

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

Provided that:

(i) For the purpose of this extension the word "injury" wherever used in this Extension shall be deemed to include illness.

(ii) The liability of the Company shall not in any case exceed the Limit of Indemnity specified in this Policy.

The Insured shall at all times take every possible precaution to prevent the sale of articles of food or drinks which are not in good condition and to ensure that the same are free from contamination and fit for human consumption.

IRDAN134RP0036V01202223/A0458V01202223

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

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

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

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

IRDAN134RP0036V01202223/A0459V01202223

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

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

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

- (i) Bodily injury to any person being carried by a motor cycle otherwise than in a side-car attached to it.
- (ii) Loss of or damage to such vehicle.
- (iii) injury or damage arising while such vehicle is being:
  - (a) Driven by the Insured.
  - (b) Driven with the general consent of the Insured or of his representative by any person who to the knowledge of the Insured or of such representative does not hold a license to drive such vehicle unless such a person holds and is not disqualified for holding or obtaining such a license.
  - (c) Used elsewhere than in the Republic of India.

any accident giving rise to a claim under this Policy if at the time of the occurrence of such accident there is any other existing insurance covering the same liability.

IRDAN134RP0036V01202223/A0482V01202223

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

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

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

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

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

IRDAN134RP0036V01202223/A0483V01202223

### **12. SPRINKLER LEAKAGE CLAUSE**

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

IRDAN134RP0036V01202223/A0484V01202223

### **13. TENANT'S LIABILITY CLAUSE**

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

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

Happening during the Period of Insurance and arising from the occupancy of Premises leased or rented by the Insured.



Provided always that this extension shall not apply to liability assumed by the Insured under a tenancy or other agreement and would not have attached in the absence of such agreement.

The Company's Liability under this extension shall not exceed Limit of Indemnity.....

IRDAN134RP0036V01202223/A0485V01202223

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

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

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

IRDAN134RP0036V01202223/A0486V01202223

#### **15. Lift Liability –**

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

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

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

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

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

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

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

IRDAN134RP0036V01202223/A0487V01202223

## **SECTION XII MONEY INSURANCE**

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

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

IRDAN134RP0036V01202223/A0489V01202223

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

As per terrorism pool

IRDAN134RP0036V01202223/A0490V01202223

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

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

IRDAN134RP0036V01202223/A0493V01202223

### **4. Coverage for foreign currency**

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

IRDAN134RP0036V01202223/A0491V01202223

### **5. Waiver of Key**

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

IRDAN134RP0036V01202223/A0492V01202223

## **SECTION XV**

### **ALL RISK**

#### **1. Depreciation waiver**

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

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

Other terms & conditions of the policy remaining unaltered.

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

IRDAN134RP0036V01202223/A0494V01202223

#### **2. Terrorism cover**

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

IRDAN134RP0036V01202223/A0495V01202223

#### **3. Coverage For Electrical & Mechanical Breakdown**

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

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

IRDAN134RP0036V01202223/A0496V01202223

#### 4. Claim Investigation & Preparation Clause

The Policy stands extended to cover the expenses related to investigating and identifying of the cause or exact location of loss or damage. This is payable only if prior approval of the insurer is taken before incurring the expense. Maximum amount payable under this head is as mentioned in the Policy schedule and subject to deductible /excess as mentioned therein. This is payable only if there is an admissible claim under the Policy. The company's liability would not exceed the sum insured specified in the schedule.

IRDAN134RP0036V01202223/A0497V01202223

### SECTION XVI MACHINERY BREAKDOWN

#### 1. Escalation Clause

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

Item Number	Specified Percentage Increase per annum

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

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

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

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

IRDAN134RP0036V01202223/A0498V01202223

## **2. EXPRESS FREIGHT –**

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

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

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

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

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

IRDAN134RP0036V01202223/A0504V01202223

## **3. AIR FREIGHT –**

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

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

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

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

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

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

IRDAN134RP0036V01202223/A0505V01202223

#### 4. OWNERS SURROUNDING PROPERTY –

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

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

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

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

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

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

IRDAN134RP0036V01202223/A0506V01202223

#### 5. THIRD PARTY LIABILITY –

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

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

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

#### EXCLUSIONS UNDER THE TPL EXTENSION -

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

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

**CONDITIONS APPLYING TO TPL EXTENSION -**

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

IRDAN134RP0036V01202223/A0507V01202223

**6. ADDITIONAL CUSTOMS DUTY**

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

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

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

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

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

IRDAN134RP0036V01202223/A0508V01202223

## **7. Waiver Of Betterment**

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

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

IRDAN134RP0036V01202223/A0499V01202223

## **8. Undamaged Foundations Clause**

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

IRDAN134RP0036V01202223/A0500V01202223



## 9. Omission to Insure Additions, Alterations

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

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

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

IRDAN134RP0036V01202223/A0501V01202223

## 10. Claims Investigation/Preparation Cost

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

IRDAN134RP0036V01202223/A0503V01202223

## 11. Waiver of Under Insurance

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

IRDAN134RP0036V01202223/A0509V01202223