

## **AIRCRAFT SPARES ALL RISK INSURANCE POLICY**

### **1. INTENTION**

Subject to the terms, conditions and exclusions hereinafter contained this Policy insures Property being only Engines, Spare Parts and Equipment destined to be fitted to or to form part of an aircraft and being the property of the Insured or the property of others for which the Insured is responsible, while such property is in the care, custody or control of the Insured on the ground, or is being carried as cargo in transit, by air (including Insured's aircraft) and/or steamers (approved or held covered at a premium to be arranged) and/or road and/or rail and/or conveyance.

### **2. CONDITIONS**

All risks of Physical Loss or Damage (except as hereafter excluded)

#### **Air Transits**

Institute Cargo Clauses (AIR) 1/1/82

#### **Marine Transits**

Institute Cargo Clauses (A) 1/1/82

### **3. GEOGRAPHICAL LIMITS**

This Policy to cover the property described above, against the risks described above, whilst

\_\_\_\_\_

### **4. EXCLUSIONS**

This Policy does not insure:-

- (a) loss of or damage to any such property occurring at any time after the commencement of the operation of fitting it to or placing it on board the aircraft to which it is destined.
- (b) loss of or damage to an Engine occurring during the running or testing thereof.
- (c) mechanical or electrical derangement.
- (d) loss or damage caused by wear, tear or gradual deterioration.
- (e) loss or damage caused by or resulting from neglect of the Assured to use reasonable means to save and preserve the property at the time of and after any loss or damage.
- (f) loss of or damage to any property which has been detached from an aircraft and which is intended to be refitted to the aircraft and not to be replaced by other property.
- (g) loss of or damage to any property hereby insured which may be sustained whilst the same is under any process and directly resulting therefrom.
- (h) property carried in an aircraft as a spare parts kit.
- (i) property fitted to or forming part of an aircraft.
- (j) the property of others carried or stored by the Insured for hire or reward.
- (k) mysterious disappearance or unexplained loss or shortage disclosed upon taking

inventory.

5. This Policy is subject to the Nuclear Risks Exclusion Clause AVN71.

6. This Policy does not cover claims caused by

- (a) war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, martial law, military or usurped power or attempts at usurpation of power.
- (b) any hostile detonation of any weapon of war employing atomic or nuclear fission and/or fusion  
other like reaction or radioactive force or matter.
- (c) strikes, riots, civil commotions or labour disturbances.
- (d) any act of one or more persons, whether or not agents of a sovereign power, for political or terrorist purposes and whether the loss or damage resulting therefrom is accidental or intentional.
- (e) any malicious act or act of sabotage.
- (f) confiscation, nationalisation, seizure, restraint, detention, appropriation, requisition for title or use by or under the order of any Government (whether civil, military or de facto) or public or local authority.
- (g) hi-jacking or any unlawful seizure or wrongful exercise of control of an Aircraft or crew in flight (including any attempt at such seizure or control) made by any person or persons on board the aircraft acting without consent of the Insured.
- (h) an aircraft being outside the control of the Insured by reason of a peril excluded by paragraphs (f) or (g).

## 7. DEDUCTIBLE CLAUSE

Each claim for loss or damage arising out of one event shall be adjusted separately and from the amount of such adjusted claim the sum of \_\_\_ shall be deducted but claims for loss or damage caused by fire, wind, tornado and cyclone shall be paid in full.

## 8. LIMITS OF LIABILITY

The liability of the Insurers shall not exceed:-

1. INR \_\_\_\_\_ any one building and/or location
2. INR \_\_\_\_\_ any one sending
3. The cost of repair or the cost of replacement or the insured value, whichever shall be the least amount, in respect of any one item of property.

## **9. REPORTING AND PREMIUM ADJUSTMENT CLAUSE**

The premium of Rs\_\_\_is a minimum and deposit premium to be adjusted at expiry as follows:-

- (a) Within one month after the expiration date the Insured shall furnish to Insurer a statement showing the total values at risk over all locations at the last day of each Policy month such amounts shall be totalled then divided by the number of policy months and premium will be payable on the resulting amount at a rate of \_\_\_\_\_.
- (b) If this Policy is cancelled prior to expiration, the Insured is required to report total monthly values at risk for each completed policy month prior to the date of cancellation and premium payable hereunder shall be calculated on such reported values in the manner and at the rate hereinbefore provided.

It is a condition of this insurance that the Insured shall keep a proper record of all items of property from time to time hereby insured and of the value of each item.

## **10. SALVAGE AND RECOVERIES CLAUSE**

All salvages, recoveries and payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustments shall be made by the parties thereto.

## **11. LOSS CLAUSE**

Any loss hereunder shall not reduce the amount of this Policy.

## **12. CANCELLATION CLAUSE**

This Policy shall be cancelled either by the Insured or by Insurer by mailing to the other at the address shown in the Policy, written notice stating when not less than\_ days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice and effective date and hour of cancellation stated in the notice shall become the end of the Policy period. Delivery of such written notice either by the Insured or by Insurer shall be equivalent to mailing. The Insured agrees, in the event of cancellation, to report the values at risk and to pay premium thereon to Insurer as provided by "Reporting and Premium Adjustment Clause" up to the date of cancellation.

## **13. ARBITRATION**

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

## 14. 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:

Our Grievance Redressal Officer

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

Grievance cell

In case of any grievance the insured person may contact the company through:

Website: [www.universalsompo.com](http://www.universalsompo.com)

Toll free: 1 - 800 - 224030 (For MTNL/BSNL Users) or 1 - 800 – 2004030

E-mail: [contactus@universalsompo.com](mailto:contactus@universalsompo.com)

Courier: Universal Sompo General Insurance Co. Ltd, Unit No- 601 & 602 A Wing, 6th Floor, Reliable Tech Park, Cloud City Campus; Thane- Belapur Road, Airoli- 400708

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance

If Insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at [grievance@universalsompo.com](mailto:grievance@universalsompo.com)

For updated details of grievance officer, kindly refer the link [www.universalsompo.com](http://www.universalsompo.com)

Grievance may also be lodged at IRDAI Integrated Grievance Management System - <https://igms.irda.gov.in/>

### 1. Consumer Affairs Department of IRDAI

a.) In case it is not resolved within 15 days or if You are unhappy with the resolution You can approach the Grievance Redressal Cell of the Consumer Affairs Department of IRDAI by calling Toll Free Number 155255 (or) 1800 4254 732 or sending an e-mail to [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in). You can also make use of IRDAI's online portal - Integrated Grievance Management System (IGMS) by registering Your complaint at [igms.irda.gov.in](http://igms.irda.gov.in).

b.) You can send a letter to IRDAI with Your complaint on a Complaint Registration Form available by clicking [here](#). You must fill and send the Complaint Registration Form along with any documents by post or courier to General Manager, Insurance Regulatory and Development Authority of India (IRDAI), Consumer Affairs Department - Grievance Redressal Cell, Sy.No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad 500032.

c.) You can visit the portal <http://www.policyholder.gov.in> for more details.

## 2. 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](http://www.irdai.gov.in), or of the General Insurance Council at [www.generalinsurancecouncil.org.in](http://www.generalinsurancecouncil.org.in), the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Our Offices.

IRDAI Integrated Grievance Management System – <https://igms.irda.gov.in/>

The contact details of the Insurance Ombudsman offices are as below

Office Details	Jurisdiction of Office (Union Territory, District)
<p><b>AHMEDABAD - Shri Kuldip Singh</b></p> <p>Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 <a href="mailto:bimalokpal.ahmedabad@cioins.co.in">Email: bimalokpal.ahmedabad@cioins.co.in</a></p>	<p>Gujarat, Dadra &amp; Nagar Haveli, Daman and Diu.</p>
<p><b>BENGALURU -</b></p> <p>Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 <a href="mailto:bimalokpal.bengaluru@cioins.co.in">Email: bimalokpal.bengaluru@cioins.co.in</a></p>	<p>Karnataka.</p>

<p><b>BHOPAL -</b></p> <p>Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 <a href="mailto:bimalokpal.bhopal@ciains.co.in">Email: bimalokpal.bhopal@ciains.co.in</a></p>	<p>Madhya Pradesh Chattisgarh.</p>
<p><b>BHUBANESHWAR - Shri Suresh Chandra Panda</b></p> <p>Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 <a href="mailto:bimalokpal.bhubaneswar@ciains.co.in">Email: bimalokpal.bhubaneswar@ciains.co.in</a></p>	<p>Orissa.</p>
<p><b>CHANDIGARH -</b></p> <p>Office of the Insurance Ombudsman,  S.C.O. No. 101, 102 &amp; 103, 2nd Floor,  Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274</p>	<p>Punjab,  Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh)  Himachal Pradesh, Union Territories of Jammu &amp; Kashmir,  Ladakh &amp; Chandigarh.</p>

<a href="mailto:bimalokpal.chandigarh@cioins.co.in">Email: bimalokpal.chandigarh@cioins.co.in</a>	
<p><b>CHENNAI -</b></p> <p>Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet,</p> <p>CHENNAI – 600 018.</p> <p>Tel.: 044 - 24333668 / 24335284</p> <p>Fax: 044 - 24333664</p> <p><a href="mailto:bimalokpal.chennai@cioins.co.in">Email: bimalokpal.chennai@cioins.co.in</a></p>	<p>Tamil Nadu, Tamil Nadu PuducherryTown and Karaikal (which are part of Puducherry).</p>
<p><b>DELHI - Shri Sudhir Krishna</b></p> <p>Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in</p>	<p>Delhi &amp;  Following Districts of Haryana - Gurugram, Faridabad, Sonapat &amp; Bahadurgarh.</p>
<p><b>GUWAHATI -</b></p> <p>Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 <a href="mailto:bimalokpal.guwahati@cioins.co.in">Email: bimalokpal.guwahati@cioins.co.in</a></p>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p><b>HYDERABAD -</b></p> <p>Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace,</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.</p>

<p>A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Fax: 040 - 23376599 <a href="mailto:bimalokpal.hyderabad@cioins.co.in">Email: bimalokpal.hyderabad@cioins.co.in</a></p>	
<p><b>JAIPUR -</b> Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 <a href="mailto:bimalokpal.jaipur@cioins.co.in">Email: bimalokpal.jaipur@cioins.co.in</a></p>	<p>Rajasthan.</p>
<p><b>ERNAKULAM - Ms. Poonam Bodra</b> Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 <a href="mailto:bimalokpal.ernakulam@cioins.co.in">Email: bimalokpal.ernakulam@cioins.co.in</a></p>	<p>Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.</p>
<p><b>KOLKATA - Shri P. K. Rath</b> Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue,</p>	<p>West Bengal, Sikkim, Andaman &amp; Nicobar Islands.</p>



<p>KOLKATA - 700 072.</p> <p>Tel.: 033 - 22124339 / 22124340</p> <p>Fax : 033 - 22124341</p> <p><a href="mailto:bimalokpal.kolkata@cioins.co.in">Email: bimalokpal.kolkata@cioins.co.in</a></p>	
<p><b>LUCKNOW -Shri Justice Anil Kumar Srivastava</b></p> <p>Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@cioins.co.in</p>	<p>Districts of Uttar Pradesh :</p> <p>Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.</p>
<p><b>MUMBAI -</b></p> <p>Office of the Insurance Ombudsman,  3rd Floor, Jeevan Seva Annexe,  S. V. Road, Santacruz (W),  Mumbai - 400 054.  Tel.: 69038821/23/24/25/26/27/28/28/29/30/31  Fax: 022 - 26106052</p> <p><a href="mailto:bimalokpal.mumbai@cioins.co.in">Email: bimalokpal.mumbai@cioins.co.in</a></p>	<p>Goa,  Mumbai Metropolitan Region  excluding Navi Mumbai &amp; Thane.</p>

**NOIDA - Shri Chandra Shekhar Prasad**

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

State of Uttaranchal and the  
 following Districts of Uttar  
 Pradesh:

Agra, Aligarh, Bagpat,  
 Bareilly, Bijnor, Budaun,  
 Bulandshehar, Etah,  
 Kanooj, Mainpuri,  
 Mathura, Meerut,  
 Moradabad, Muzaffarnagar,  
 Oraiyya, Pilibhit, Etawah,  
 Farrukhabad, Firozbad,  
 Gautambodhanagar,  
 Ghaziabad, Hardoi,  
 Shahjahanpur, Hapur,  
 Shamli, Rampur, Kashganj,  
 Sambhal, Amroha, Hathras,  
 Kanshiramnagar,  
 Saharanpur.

**PATNA - Shri N. K. Singh**

Office of the Insurance Ombudsman,  
 2nd Floor, Lalit Bhawan,  
 Bailey Road,  
 Patna 800 001.  
 Tel.: 0612-2547068  
[Email: bimalokpal.patna@cioins.co.in](mailto:bimalokpal.patna@cioins.co.in)

Bihar,  
 Jharkhand.

**PUNE - Shri Vinay Sah**

Office of the Insurance Ombudsman,  
 Jeevan Darshan Bldg., 3rd Floor,  
 C.T.S. No.s. 195 to 198,  
 N.C. Kelkar Road, Narayan Peth,

Maharashtra,  
 Area of Navi Mumbai and  
 Thane  
 excluding Mumbai  
 Metropolitan Region.

Pune – 411 030.

Tel.: 020-41312555

[Email: bimalokpal.pune@cioins.co.in](mailto:bimalokpal.pune@cioins.co.in)