

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
 Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006
 UIN : IRDAN113CP0006V01201819

COMMERCIAL PROTECT INSURANCE POLICY**POLICY DOCUMENT****PREAMBLE**

Whereas as the Insured described in the Schedule hereto (hereinafter called 'the Insured' or 'You') has made to Bajaj Allianz General Insurance Company Ltd. (hereinafter called the 'Company' or 'We'), a proposal or Proposal as mentioned in the transcript of the Proposal which shall be the basis of this Contract and is deemed to be incorporated herein, for the insurance hereinafter contained which is hereby agreed to be the basis of this Policy and has paid the premium specified in the Schedule hereto as consideration, now the Company agrees, subject always to the following terms, conditions, exclusions, and limitations of the Policy, to indemnify the Insured, subject always to the corresponding limit of Indemnity specified in the Policy Schedule for any one claim under respective insured contract or for all claims under insured Contracts in the aggregate, as under:

(A) INSURING AGREEMENT

The Company shall indemnify the Insured for

- 1) an amount that the Insured becomes legally liable to pay under the Contract(s) insured by this Policy for "Bodily Injury" and/or "Property Damage" and/or "Financial loss" that results from an Event and which happens in connection with the Insured's Business during the Period of Contract.
- 2) Legal Costs incurred in relation to a claim admissible under this Policy.
- 3) Mitigation cost

However the liability of the Company in respect of (A) 1, 2 and 3 hereinabove shall in no case exceed the corresponding limit of indemnity specified in the Policy Schedule for any one claim under respective insured contract or for all claims under insured Contracts in the aggregate.

(B) DEFINITIONS

The following words or terms shall have the meaning ascribed to them wherever they appear in this Policy, and references to the singular or to the masculine shall include references to the plural and to the feminine wherever the context so permits:

- 1) **Bodily Injury** means physical injury, death, sickness, disease suffered by the Contract Holder(s) resulting from an Event
- 2) **Business** means the business of the Insured specified in the Schedule.
- 3) **Contract** means Business agreement for a specified period of time which is serially numbered document containing effective terms, conditions and exclusions, executed between the Insured and the Contract Holder(s), under which the Insured is contractually obligated to the Contract Holder(s).
- 4) **Contract Holder** means customer(s)/member(s)/associate(s) of the Insured who have entered into a Contract with the Insured.
- 5) **Consequential Loss** means loss suffered by the Contract Holder(s) as a direct result of Bodily Injury and/or Property Damage.
- 6) **Deductible** means the amount which shall be borne by the Insured in respect of each and every claim made under this Policy. The Company's liability to make any payment under the Policy is in excess of the Deductible.
- 7) **Event** means an incidence that is precisely mentioned in the Contract that may result into a Claim against the Insured.
- 8) **Financial Loss** means monetary loss suffered by Contract Holder(s) on account of an Event and which is not arising from, or is a consequence of Bodily Injury, or Property Damage.
- 9) **Insured** means the Organization/Entity/Firm named in the Policy Schedule.
- 10) **Limit of Indemnity** means the amount stated in the Schedule, which shall be the Company's maximum liability in the aggregate for "Bodily Injury" and/or "Property Damage" and/or "Financial loss" for all Contracts insured under this Policy.
- 11) **Mitigation Cost** means reasonable and necessary expenses, incurred with the Company's written consent, to prevent/ minimize/ contain/ neutralize an imminent threat of "Bodily Injury" and/or "Property Damage" and/or "Financial loss" that would be admissible as per the terms, conditions and exclusions of this Policy.
- 12) **Period of Contract** means period for which the Contract is valid and which is mentioned in the Contract.

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- 13) **Policy** means the Proposal, the Policy Schedule, along with these Terms and Conditions issued to the Insured and any annexures and/or endorsements attaching to and / or forming part thereof either at the commencement of Policy Period or during the Policy Period.
- 14) **Policy Period** refers to the period of insurance from risk inception date [RID] to risk end date [RED], as mentioned in the Policy Schedule
- 15) **Policy Schedule** means the policy schedule and any annexure to it, if any, as issued by the Company, which forms part of Policy.
- 16) **Property Damage** means actual physical loss of or damage to tangible material property of the Contract Holder(s) resulting from an Event.
- 17) **We, Our, Us, Ours, Company, Insurer** means the Bajaj Allianz General Insurance Company Limited.
- 18) **You, Your, Yourself** means the Insured named in the Policy Schedule.

(C) EXCLUSIONS

The Company is not liable for and no indemnity under the Policy will be provided in respect of any loss to the Insured arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Any claim falling beyond the Contract Period/Policy Period wherever applicable.
2. Deductible as opted by the Insured and stated in the Policy Schedule.
3. Interest, Fines and/or penalties payable by the Insured irrespective of whether agreed in the Contract, awarded by any court of law.
4. Loss or damage caused by or arising out of the wilful acts or wilful gross negligence or fraudulent acts of
 - a) The Contract Holder(s) including his/her/its family members, authorised representative/s and/or
 - b) Insured including his/her/its employees, authorised representative/s.
5. Contract Holder(s) Consequential Losses of any kind unless specifically insured on payment of additional premium under Extension 1.
6. Failure of parts which are subject to recall by manufacturer.
7. Service/maintenance calls which do not involve malfunction or defects
8. Breach of Contract

This Policy does not cover Breach of Contract where:

- a) liability is incurred through Your failure to arrange or maintain an insurance required by any law or statute; or
 - b) liability arising on account of violation/breach/non-compliance of any legal and/or regulatory provision; or
 - c) liability which is covered by other insurance policies; or
 - d) Any liability that would have been recoverable from another party but for Your release, waiver, compromise, settlement or limitation of that liability. However, this exclusion does not apply to any such waiver or limitation that is required by Contract.
9. Pollution of any kind
 10. This Policy does not cover liability arising directly or indirectly out of any professional advice, design, plan, specification, formula or pattern that You provide/offer for a fee or for any error or omission associated with any such professional advice, design, plan, specification, formula or pattern.
 11. Any circumstance, fact or matter of which the Insured was or ought reasonably to have been aware prior to the commencement of the Policy Period/Contract Period.
 12. Ionising, radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
 13. The radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
 14. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition of or damage to property by or under the order of any government or public local authority.
 15. The Policy does not cover any legal liability unless the Insured has expressly assumed it under the insured Contract(s) and the liability would not have attached in the absence of that Contract.
 16. Any claim that is or would be within the scope of any insurance cover mandated under any applicable law/regulation, irrespective of whether such insurance cover was maintained/taken or not by Insured/Contract Holder.
 17. Any claim connected with an Employee's contract of employment on the rolls or off rolls.

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(D) GENERAL CONDITIONS**1. Admission of Liability**

No admission, offer, promise or payment shall be made by or on behalf of the Insured without the consent of the Company. The Insured should not do anything that might be seen as an admission of liability or settle/compromise any claim even though it may be within the amount of the Deductible without obtaining prior written consent of the Company.

2. Due Observance

The due observance of and compliance with the terms, provisions, warranties and conditions of this Policy in so far as they relate to anything to be done or complied with by the Insured/ Contract Holder(s) shall be a condition precedent to any indemnity liability of the Company under this Policy.

3. Reasonable Care

The Insured/ Contract Holder(s) shall:

- a. Take all reasonable steps to safeguard the subject matter of insured Contract(s) against any insured Event.
- b. Take all reasonable steps to prevent a claim from arising under this Policy
- c. Act as a prudent Un-insured

4. Duties and Obligations after Occurrence of an insured Event:

Save as more specifically provided for elsewhere in the Policy, it is a condition precedent to the Company's liability under this Policy that, upon the happening of any event giving rise to or likely to give rise to a claim under this Policy:

- a. The Insured shall immediately and in any event within 14 days give written notice of the same to the Company or any of its representatives and appointees, at the address shown in the Schedule for this purpose, and in case of notification of an event likely to give rise to a claim to specify the grounds for such belief, and
- b. The Insured shall not abandon the subject matter of insured Contract(s), nor take any steps to rectify/remedy the damage before the same has been approved by the Company or any of its representatives and appointees, and
- c. The Insured shall within 28 days deliver to the Company its completed claim form detailing the loss or damage that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount of Indemnification sought from the Company, and
- d. The Insured shall expeditiously provide the Company and its representatives and appointees with all the information, assistance, records and documentation that they might reasonably require, and
- e. The Insured shall allow the Company and its representatives and appointees to inspect any material items, as per 'the Right to Inspect' Clause.

*Note: Waiver of conditions (a) and (c) may be considered by the Company at its absolute discretion, in extreme cases of hardship where it is proved to the satisfaction of the Company that under the circumstances in which the Insured was placed, it was not possible for the Insured or any other person claiming on his/her behalf to give notice or file claim within the prescribed time limit. The decision of the Company shall be final and binding on the Insured.

5. Right to Inspect

If required by the Company, its representatives and appointees, including a loss assessor or a surveyor appointed in that behalf, shall in case of any loss/damage or any circumstances that have given rise to a claim under the Policy be permitted at all reasonable times to examine into the circumstances of such loss/damage. The Insured shall, on being required so to do by the Company, produce all books of accounts, receipts, documents relating to or containing entries relating to the loss or such circumstance in his possession and furnish copies of or extracts from them as may be required by the Company so far as they relate to such claims or will in any way assist the Company to ascertain in the correctness thereof or the liability of the Company under the Policy.

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6. Subrogation

The Insured shall at the expense of the Company do or concur in doing or permit to be done all such acts and things and execute such documents that may be necessary or reasonably required by the Company for the purpose of enforcing any civil or criminal rights and remedies or obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company paying for or making good any loss or damage under the Policy whether such acts and things shall be or become necessary or required before or after the Insured indemnification by the Company.

7. Contribution

If at the time of any loss or damage there shall be any other subsisting insurance against such loss or damage, the Company shall not be liable for more than its rateable proportion of such loss or damage.

8. Duty of Disclosures, Fraud

The Policy shall be null and void and no indemnity/benefit shall be payable in the event of untrue or incorrect statements, misrepresentation, mis-description or on non-disclosure in any material particular in the proposal, personal statement, declaration and connected documents, or any material information having been withheld, or any fraudulent means or devices being used by the Insured or any one acting on behalf of Insured to obtain any benefit under the Policy.

If the Insured or any one acting on his behalf shall make or advance any claim be in any respect fraudulent, or if any false declaration/mis-representation/false statements be made or used in support thereof or if any fraudulent means or devices are used to obtain any benefits under the Policy or if the loss or damage be occasioned by the wilful act, or with the connivance of the Insured, all benefits under the Policy shall be void and all claims or payments thereunder shall be forfeited.

9. Cancellation of Insurance Policy by the Company

- a. The Policy may be cancelled by the Company at any time before the expiry of the Policy Period by giving at least 15 days written notice to the Insured. Provided however if the Company cancels the Policy even then the cover for Contracts already insured under the Policy shall be valid for the Period of Contract, unless the cover for already insured Contracts is also cancelled by the Company.
- b. The cover for already insured Contract(s) may be cancelled by the Company at any time before the expiry of the Period of Contract by giving at least 15 days written notice to the Insured. If the cover for already insured Contract(s) is cancelled by the Company after the commencement of the Period of Contract the Company shall refund to the Insured a pro-rata premium for the unexpired Period of Contract in respect of Contract(s) already insured prior to the date of cancellation on which no claim has been lodged.
- c. If the cover for already insured Contract(s) is cancelled by the Company prior to commencement of the Period of Contract, the Company will refund 100% of the premium to the Insured.
- d. No refund shall be made in respect of insured Contract(s) on which claim has been lodged by the Insured or a person on behalf of the Insured, irrespective of whether claim is paid or repudiated or pending for scrutiny of Company.
- e. For the avoidance of doubt, the Company shall remain liable for any claim that was made prior to the effective date on which the cover for already insured Contract(s) is cancelled.
- f. Under normal circumstances the Policy shall not be cancelled by the company except on the grounds of untrue or incorrect statements, misrepresentation, mis-description or on non-disclosure in any material particular in the proposal, personal statement, declaration and connected documents, or any material information having been withheld, or any fraudulent means or devices being used by the Insured or any one acting on behalf of Insured to obtain any benefit under the Policy, and in such cases premium shall be forfeited and no refund of premium shall be made by the **Company**. In other cases of cancellation of Policy by the Company, premium will be refunded on pro-rata basis.

10. Cancellation of Insurance Policy by the Insured

During the Policy Period, the Insured may cancel the Policy at any time by giving at least 15 days written notice to the Company.

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In case of cancellation of the Policy by the Insured, the Company shall refund the premium to the Insured as per 80% pro-rata basis by reference to the risk undertaken till effective date of such termination, unless specifically revised by the Insurer and mentioned in the Policy Schedule and or endorsement.

However, Insured shall not be entitled to any refund for Contract(s) under which a claim was made against the Insurer.

11. On receipt of all the documents and information and on being satisfied with regard to the admissibility of the claim as per Policy terms and conditions, We shall offer within a period of 30 days a settlement of the claim to You. Upon acceptance of an offer of settlement by You, the payment of the amount due shall be made within 7 days from the date of acceptance of the offer by You. In the cases of delay in the payment, we shall be liable to pay interest at a rate which is 2% above the bank rate prevalent at the beginning of the financial year in which the claim is reviewed by it.
 If we, for any reasons decide to reject/repudiate the claim under the Policy, the reasons regarding the rejection/repudiation shall be communicated to You in writing within 30 days of the receipt of complete set of documents. Provided however if the claim is being investigated by the Company then 30 days will be reckoned from the date of Company's receipt of internal investigation report/inputs.
12. **Transfer**
 This Policy of Insurance is a Contract between the Company and the Insured. The Insured shall not transfer, assign, alienate or in any way pass the benefits and/or liabilities to any other person, Institution/entity, Company or Body Corporate.
13. **Automatic Termination**
 - i. The cover for respective Contract mentioned in the Policy Schedule shall terminate immediately in the event of admissible claim and settlement of 100% of liability under each Contract.
 - ii. The cover for the Insured shall terminate immediately in the event of admissible claim and settlement of 100% under respective covers
14. **Arbitration and courts jurisdiction:**
 - a. If any dispute or difference shall arise as to the quantum of claim to be paid under this Policy (liability/claim being otherwise admitted by the Company), such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the Company and the Insured or if they cannot agree upon a single arbitrator within 30 days of any party [the Company or the Insured] invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators one to be appointed by the Company or the Insured and the third arbitrator to be appointed by such two appointed arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time. The law of the arbitration will be Indian law, and the seat of arbitration and venue for all hearings shall be in Pune.
 - b. It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided if the Company has disputed or not accepted/admitted the liability/claim of Insured under the Policy.
 - c. It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit read with this Policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.
 - d. It is also hereby further expressly agreed and declared that if the Company shall disclaim/repudiate the liability to the Insured for any claim under the Policy, and such claim shall not, within 12 calendar months from the date of such disclaimer/repudiation have been made the subject matter of a suit or proceeding before a Court of law or any other competent statutory forum/tribunal, then all benefits/indemnities under the Policy shall be forfeited and the rights of Insured shall stand extinguished and the liability of the Company shall also stand discharged.
 - e. In the event that these arbitration provisions shall be held to be invalid then all such disputes or differences shall be referred to the exclusive jurisdiction of the Indian Courts subject to other clauses herein.

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15. Notices

- a. Any and all notices and declarations for the attention of the Company shall be submitted in writing and shall be delivered to the address specified in the Policy.
- b. Any and all notices and declarations for the attention of the Insured shall be posted to the Insured's address stated in the Policy Schedule.

16. Governing Law

The construction, interpretation and meaning of the provisions of this Policy shall be exclusively determined in accordance with Indian law. The section headings of this Policy are included for descriptive purposes only and do not form part of this Policy for the purpose of its construction or interpretation.

17. Entire Contract

This Policy constitutes the complete contract of insurance for the Insured. No change or alteration in this Policy shall be valid or effective unless approved in writing by the Company, which approval shall be evidenced by an endorsement on the Policy.

18. Territorial Limits

This Policy covers Events of the concerned Insured arising during the Period of Policy under the Contract covered under the Policy Schedule, within India unless cover is specifically extended to worldwide on payment of additional premium. The Company's liability to make any payment of indemnity under admissible claims shall be to make payment to the Insured within India and in Indian Rupees only.

19. Renewal Notice

The Company shall not be bound to receive any renewal premium nor give notice that such renewal and renewal premium is due. If the Company agrees to renew the cover for Insured Contract every renewal premium (which shall be paid by Insured and accepted and received by the Company) shall be so paid and accepted upon the distinct understanding that no alteration has taken place in the facts contained in the proposal or declaration herein before mentioned and that nothing is known to the Insured that may result in enhancement of the risk of the Company. No renewal receipt shall be valid unless it is on the printed form of the Company and signed by an authorized official of the Company. On renewal, the benefits provided under the Policy and/or terms and conditions of the Policy including premium rate may change subject to underwriting policy of the Company.

20. The Contract Holder(s) shall not have any right under the Policy against the Company as Indemnity of the Company under the Policy is only to the Insured who can alone make any claim under the Policy.

<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</p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam-bodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>
<p>PATNA - Shri N. K. Singh Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in</p>	<p>Bihar, Jharkhand.</p>
<p>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, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in</p>	<p>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>

Note: Address and contact number of Governing Body of Insurance Council

Secretary General - Governing Body of Insurance Council

Jeevan Seva Annexe, 3rd Floor, S.V. Road, Santacruz (W), Mumbai - 400 054

Tel No: 022-2610 6889, 26106245, Fax No. : 022-26106949, 2610 6052, E-mail ID: inscoun@vsnl.net