

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
 Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
 UIN: IRDAN113RP0018V01202324

JEWELLER'S COMPREHENSIVE PROTECTION POLICY- FLEXI

POLICY WORDINGS

Whereas the **Insured** named in the **Policy Schedule** hereto has made to Bajaj Allianz General Insurance Company Limited (hereinafter called the '**Company**') a written proposal and declaration, which shall be the basis of this contract and be deemed to be incorporated herein for the insurance hereinafter contained, and has paid the **Premium** stated in **Policy Schedule** subject to the terms, conditions, provisions, exclusions, exceptions contained herein or endorsed or otherwise expressed herein.

Now this **Policy** witnesses that subject to the terms, conditions, exclusions, exceptions and limitations contained herein or endorsed hereon the **Company** will indemnify the **Insured** against loss of or damage to insured property or part thereof specified in the **Policy Schedule** occurring during the **Policy Period/Period of Insurance** stated in the **Policy Schedule** or during any period in which the **Company** may accept payment for the renewal of the **Policy** by the perils insured against as set forth hereunder.

The liability of the **Company** in any one **Policy Period** shall in no case exceed the **Sum Insured** or limit specified against each of the insured item specified in the **Policy Schedule**.

DEFINITIONS

Special meanings of certain words appearing other than in headers: The words stated below have a special meaning throughout this **Policy**, unless otherwise more specifically stated in the respective covers under the **Policy, Policy Schedule** and **Endorsements**. These words with special meaning are stated in this **Policy** with the first letter in capital and in bold font.

1. **Accident/ Accidental** means a sudden, unintended, fortuitous visible and external event.
2. **Bodily Injury** means **Accidental** physical bodily harm excluding illness or disease solely and directly caused by external, violent, visible and evident means, which is verified and certified by a Medical Practitioner.
3. **Burglary** means **Theft** following the unforeseen and unauthorized entry to or exit from the **Insured Premises** by aggressive and detectable means with the intent to steal **Contents** there from.
4. **Business** means the Business of the **Insured** specified in the **Policy Schedule**.
5. **Close Personal Custody and Control** shall mean that the insured property shall be held by, or attached to, or within sight and not more than arm's length reach of the designated individual at all times whilst in transit.
6. **Commencement Date** means the date and time from which the insurance cover begins under this **Policy**. It is shown in the **Policy Schedule**.
7. **Contents** means **Business** and trade furniture, fixtures, fittings including electrical installations, safes of **Insured Premises**, office machinery and electrical and mechanical appliances, tools and instruments for **Business**, interior decorations, improvements, landlords fixtures and fittings, Chandeliers and any other similar item that are not permanently attached or fixed to the structure of **Your Premises/Insured Premises**.
8. **Cost** means landed cost that includes all direct cost plus all kinds of labour charges plus all related incidental expenses plus applicable taxes and levies.
9. **Deductible/ Excess** means the amount stated in the **Policy Schedule**, 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.
10. **Employee** means one or more of the **Insured's** officers, clerks, servants and other Employees while employed by the **Insured**. One or more persons provided by an employment contract or to perform Employee duties for the **Insured** under the **Insured's** supervision but shall not include persons or persons within a category of Employees whose employment is of a casual nature and/or who are employed other than for the purposes of the **Business**.
11. **Endorsement** means a written amendment to the **Policy** that **We** make anytime during the **Policy Period** or at the time of proposal (additions, deletions, modifications, exclusions or conditions of an insurance **Policy** which may change the terms or scope of the original **Policy**.
12. **External Data Media** means the items as specified in the **Policy Schedule** which are fixed at or located in the **Insured Premises** and which are used solely in the course of the **Business**.
13. **Family/Family Members** means **Insured's** spouse, children, parents and/ or other relatives normally living with the **Insured** at the insured residence.
14. **Frames and Framework** shall mean a structure, the immediate purpose of which is the enclosure or support of **Plate Glass**.

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15. **Geographical Limits** means Indian territory, unless otherwise specified
16. **Home** means the private dwelling used for domestic purposes within the boundaries of the land belonging to it.
17. **Insured** means the person or organization named in the **Policy Schedule**.
18. **Insured Premises** means the premises named in the **Policy Schedule** from which the **Insured** operates his **Business**.
19. **Limit of Indemnity** means the amount stated in the **Policy Schedule**, which shall be the **Company's** maximum liability under this **Policy**.
20. **Market Value**
 - for Jewellery means the value, which can be realized from the market for such insured property immediately before the occurrence of loss on the date of loss.
 - for **Contents** means **Cost of Replacement Value** of the insured items as new at the time of damage less due allowance for betterment, wear and tear and or depreciation or the value which can be realized from the market for such insured item immediately before occurrence of damage whichever is lower.
21. **Money** means cash, current coins, **Bank** drafts, currency notes, treasury notes and current postage stamps belonging to the **Insured**.
22. **Period of Insurance** means the period between the **Retroactive Date** and the expiry date specified in the **Policy Schedule** and, if no **Retroactive Date** is specified, then the **Policy Period**.
23. **Plate Glass** means the glass described in the **Policy Schedule**.
24. **Policy** means the proposal, the **Policy Schedule**, this policy wordings and any **Endorsements** attaching to or forming part thereof either on the effective date or during the **Policy Period**.
25. **Policy Period:** means the period commencing from the **Commencement Date** and time as shown in the **Policy Schedule** and terminating at midnight on the expiry date as shown in the **Policy Schedule** or on the termination of insurance as specified in "Automatic Termination of the Cover/**Policy**" and/or the cancellation of insurance as per provisions specified in "20. Cancellation under General Conditions Applicable to the **Policy**" of this policy wordings..
26. **Policy Schedule** means Schedule and parts thereof, and any other **Endorsement(s)** appended, attached and/or forming part of the **Policy**.
27. **Premium:** The **Premium** is the amount **You** pay **Us** for this insurance. The **Policy Schedule** shows the amount of **Premium** for the **Policy Period** and all other taxes and levies.
28. **Retroactive Date** means the date specified in the **Policy Schedule**.
29. **Robbery** means (i) in order to the committing of the **Theft** at the **Insured Premises**, or in committing the **Theft** at the **Insured Premises**, or in carrying away or attempting to carry away property obtained by the **Theft** from the **Insured Premises**, the offender, for that end, voluntarily causes or attempts to cause to the **Insured** and/or **Insured's Family Members**, death or hurt or wrongful restraint, or fear of instant death or of instant hurt, or of instant wrongful restraint or (ii) if the offender, at the time of committing the extortion at the **Insured Premises**, is in the presence of the **Insured** and/or **Insured's Family Members** who is/are put in fear, and commits the extortion at the **Insured Premises** by putting the **Insured** and/or **Insured's Family Members** in fear of instant death, of instant hurt, or of instant wrongful restraint to the **Insured** and/or **Insured's Family Members**, and, by so putting in fear, induces the **Insured** and/or **Insured's Family Members** so put in fear then and there to deliver up the thing extorted at the **Insured Premises**. In this regard, the offender is said to be present if he is sufficiently near to put the **Insured** and/or **Insured's Family Members** in fear of instant death, of instant hurt, or of instant wrongful restraint. The term Extortion means intentionally putting the **Insured** and/or **Insured's Family Members** in fear of any injury to the **Insured** and/or **Insured's Family Members**, and thereby dishonestly induces the **Insured** and/or **Insured's Family Members** so put in fear to deliver to any person any property or valuable security, or anything signed or sealed which may be converted into a valuable security.
30. **Safe** means a strong cabinet within the **Insured Premises** designed for the safe and secure storage of valuable items, and access to which is restricted.
31. **Stock/ Stock in Trade** shall mean Jewellery, Gold or Silver Ornaments, Plates made of gold, silver or studded with precious stones, Pearls and Diamonds and Precious Stones, precious metals/articles of any sort or kind whatsoever, and / or other merchandise and materials usual to the conduct of the **Insured's Business**, belonging to and /or held in trust or on commission for which the **Insured** is responsible.
32. **Strong Room** means a room within the **Insured Premises** designed for the secure storage and access to which is restricted.
33. **Sum Insured** means the amount stated in the **Policy Schedule**, which is (save as expressly stated to the contrary) the maximum amount (regardless of the number of amount of Claims made or the number of the **Insured's** who make a Claim) for any one Claim and in the aggregate for all Claims for which the **Company** will make payment in relation to the Cover to which the **Sum Insured** relates during the **Policy Period**.

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34. **Theft** as defined in Section 378 of Indian Penal Code shall mean whoever, intending to take dishonestly any movable property out of the possession of any person without that person's consent, moves that property in order to such taking, is said to commit Theft.
35. **Traveller / Messenger** means a person who is duly authorized by the **Insured** to have custody of **Stock and Stock in Trade** for the purpose of its delivery and collection.
36. **Unoccupied** means not lived in by **Insured, Insured's Family, Insured's domestic Employee** or any other person authorized by the **Insured**.
37. **We, Us, Our, Company, Insurer** means Bajaj Allianz General Insurance Company Limited.
38. **You, Your, Yourself** means the **Insured**

COVER 1 – STOCK IN PREMISES

INSURED PROPERTY UNDER COVER 1

Stock and Stock in Trade consisting of Jewellery, Gold or Silver Ornaments, Plates made of gold, silver or studded with precious stones, Pearls and Diamonds and Precious Stones, precious metals/articles of any sort or kind whatsoever, and / or other merchandise and materials usual to the conduct of the **Insured's Business**, belonging to and /or held in trust or on commission for which the **Insured** is responsible whilst stored or lying or displayed at the **Insured Premises** and Cash and Currency notes specifically insured whilst stored or lying at the **Insured Premises** .

SCOPE OF COVER

This cover insures against all risks of direct physical loss of or damage, arising from any cause whatsoever, caused to insured property herein up to the limits as mentioned under Cover 1 of the **Policy Schedule** and as described below whilst contained in the **Insured Premises** or at other premises where the insured property is deposited as specified in the **Policy Schedule** or endorsed thereto, subject to the definitions, limitations, exclusions, terms, conditions and warranties of this **Policy** and subject to the limits as stated in the **Policy Schedule**.

- a) **Stock and Stock in Trade on Insured Premises**
- b) **Stock and Stock in Trade** kept outside locked **Safe/Strong Room** anywhere in the **Insured Premises** after **Business** hours subject to Special Condition 1.
- c) Cash and Currency Notes on **Insured Premises**
- d) **Stock and Stock in Trade** in Vaults, **Safes** and **Bank Lockers** outside **Insured Premises**
- e) Certificate of Diamonds/ Diamond Grading Reports

SPECIAL CONDITIONS APPLICABLE FOR COVER 1:

1. It is hereby agreed and declared that the **Insured** is permitted to keep **Stock** not exceeding a maximum limit of 10% (unless specifically agreed and revised by the **Insurer**) of the total **Sum Insured** under scope of Cover 1(b) of the **Policy Schedule** outside of locked **Safe** and/or **Strong Room** but within the **Insured Premises** after **Business** Hours.
2. For **Policies** issued on Floater Basis the **Sum Insured** in aggregate under the **Policy** is available for any one, more, or all locations as specified in respect of insured property under Cover 1.
 At all times during the currency of this **Policy** the **Insured** should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.
 The changes in the address of locations specifically declared at inception or inclusion of new locations during the **Policy Period** should be communicated and agreed by the **Insurer**.
 It is further agreed and declared that **Company** shall not be liable for any loss or damage at unspecified locations.
3. Coverage under this Cover is also Subject to the terms and conditions as stated in the **Policy** including of the following clauses:
 - a. Maintenance of Key Clause
 - b. Pair and Set Clause
4. **Condition of Average**
 If the insured property on all specified **Insured Premises** shall at the time of loss or damage, by any perils hereby **Insured** against, be collectively of greater value than the **Sum Insured** then the **Insured** shall be considered as being his own insurer for the difference and shall bear a rateable share of loss or damage accordingly.
5. **Amended Condition of Average (Applicable only if Waiver of Under Insurance up to 15% is Opted):**
 If the value of the insured property hereby insured shall at the time of any insured event be collectively of greater value than the **Sum Insured** thereon then the **Insured** shall be considered his own insurer of the

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difference and shall bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Special Condition. However, if the **Sum Insured** is at the time of an **Insured** event not less than 85% (eighty-five percent) of the collective value of the insured **Contents**, this condition shall be of no purpose and effect. Subject otherwise to the terms, conditions and exclusions/exceptions of the **Policy**

6. **Our** liability to indemnify the **Insured** towards loss or damage to Certificate of Diamonds/ Diamond Grading Reports shall be limited to reasonable **Cost** of obtaining such duplicate Certificates of Diamonds/ Diamond Grading Reports from the issuing authority, which had issued the original copy, damaged on operation of an insured peril.

BASIS OF VALUATION

The basis of valuation of insured property for the purpose of this insurance, unless otherwise agreed by the **Insurer** shall be the **Insured's Cost** plus ten per cent thereof, but in case of diamonds where it is not possible to derive the **Cost** it shall be Selling Price less ten per cent.

COVER 2 – STOCK IN CUSTODY OF THE INSURED AND SPECIFIED PERSONS

INSURED PROPERTY UNDER COVER 2

Stock and Stock in Trade excluding **Money** belonging to **Insured** or held by **Insured** in trust or commission usual to the conduct of **Insured's Business**

SCOPE OF COVER

This cover insures against all risks of direct physical loss of or damage arising from any cause whatsoever caused to the insured property under (a), (b), (c) and (d) as stated below up to the limits under Cover 2 of the **Policy Schedule** and carried, conveyed/distributed outside the specified **Insured Premises** for purpose of **Insured's Business**, directly entrusted by the **Insured**, subject to the definitions, limitations, exclusions, terms, conditions and warranties of this **Policy**.

- (a) whilst in the “**Close Personal Custody and Control**” of Director(s), **Employee(s)**, Partner(s), Duly Constituted Attorney(s) and Consultant(s) and such other authorized persons of the **Insured**.
- (b) whilst in the “**Close Personal Custody and Control**” of Cutter(s), Broker(s), Agent(s), Gold smith(s), Dealer(s), Client(s), Job worker(s), Contractor(s), Sub-Contractor(s) and other such entities including the **Employee(s)** of the above, whether or not in regular employment of the **Insured**.
- (c) whilst in the “**Close Personal Custody and Control**” of the **Employees** of the **Insured's Group / Associate / Sister Concern** operating from the same premises as that of the **Insured**.
- (d) whilst under contract of affreightment with registered logistics operator, for the purpose of delivery to the customer who has purchased the item from the **Insured**.

SPECIAL CONDITIONS APPLICABLE FOR COVER 2

- a) If the value of insured property at any place were in **Excess** of Rs.5 Lacs (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**), the same should be stored overnight or during non-**Business** hours in a burglar proof **Safe**.
- b) Coverage under this cover is also subject to the terms and conditions as stated in the **Policy** of the following clauses:
 - i. Personal Conveyance Clause
 - ii. Hotel/Motel Clause
 - iii. Storage at Residence Clause
 - iv. Pair and Set Clause
 - v. Jangad Slip Clause

BASIS OF VALUATION

The basis of valuation of insured property for the purpose of this insurance, unless otherwise agreed by the **Insurer** shall be the **Insured's Cost** plus ten per cent thereof, but in case of diamonds where it is not possible to derive the **Cost** it shall be Selling Price less ten per cent.

COVER 3 – STOCK IN TRANSIT

INSURED PROPERTY UNDER COVER 3

Stock and Stock in Trade excluding **Money** belonging to **Insured** or held by **Insured** in trust or commission usual to the conduct of **Insured's Business**.

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SCOPE OF COVER

This cover insures against All Risks of direct physical loss of or damage arising from any cause whatsoever caused to insured property whilst in transit under (a) to (d) (as applicable) herein below up to the limits mentioned under Cover 3 of the **Policy Schedule** within the **Geographical Area/Territorial Limits** specified in the **Policy Schedule**, subject to the definitions, limitations, exclusions, terms, conditions and warranties of this **Policy**.

- a) Registered Post Parcel
- b) Air transit (Including on Door to Door Basis as per Contract of Affreightment)
- c) Angadia
- d) Courier and/or Logistics Companies (applicable only if specifically agreed and specified in the **Policy Schedule**)

SPECIAL CONDITIONS APPLICABLE FOR COVER 3

1. It is hereby agreed and declared that in the event of the insured property being sent by Air transit, Angadia, Courier and/or Logistics Company hereinafter referred to as Carrier, the **Insured** shall declare the full value (unless specifically agreed and revised by the Insurer) of the cargo to the Carrier. Further, in the event of a loss the **Insured** shall immediately lodge a claim on the Carrier and shall take all legal steps to recover the loss or damage from the Carrier.
2. Coverage under this cover is also Subject to the terms and conditions as stated in the **Policy** of the following clauses:
 - a. Pair and Set Clause
 - b. Jangad Slip Clause

BASIS OF VALUATION

The basis of valuation of insured property for the purpose of this insurance, unless otherwise agreed by the insurer shall be the **Insured's Cost** plus ten per cent thereof, but in case of diamonds where it is not possible to derive the **Cost** it shall be Selling Price less ten per cent.

GENERAL EXCLUSIONS APPLICABLE TO COVER 1, 2 and 3

1. This **Policy** does not cover (Applicable for Cover 1 only)
 - a. The First 5% of each and every claim amount subject to a minimum of INR 10,000 for **Sum Insured** Up to INR 10 Cr.
 - b. The first 5% of claim amount subject to a minimum of INR 25,000 for **Sum Insured** above INR 10 Cr and up to INR 100 Cr
 - c. The first - 5% of claim amount subject to a minimum of INR 5 Lakhs for **Sum Insured** above INR 100 Cr and up to INR 1500 Cr.
 unless specifically revised by **Us** and specified in the **Policy Schedule**.
2. This **Policy** does not cover (Applicable for Cover 2 and 3 only)
 - a. The First 5% of each and every claim amount subject to a minimum of INR 25,000 except for Air Transits on Door to Door Basis for which the **Excess** shall be the First 5% of each and every claim amount subject to a minimum of INR 50,000 (unless specifically revised by **Us** and specified in the **Policy Schedule**).
3. Loss of and/or damage to the insured property 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 and also while undergoing the process of Boiling, Casting and Laser Machine Operation,
4.
 - a. Property missing at **Stock** taking in respect of which no Claim has been previously notified unless the loss be proved by the **Insured** to be due to a peril covered by the **Policy**.
 - b. Loss of and/or damage to insured property due to mysterious circumstances/ disappearance or unexplained reasons
5. Loss of and/or damage to the insured property whilst the same is being worn or used by the **Insured** or any director or partner of the **Insured** or their spouses, member of their families, relatives or friends or whilst in their custody for this purpose.
6. Loss or damage to goods entrusted to the **Insured** by Private Clients and/or Customers solely for safe Custody.
7. Loss of and/or damage to the insured property whilst any Public Exhibition whether promoted or financially assisted by any Public Authority or by any Trade Association or otherwise unless specifically covered.
8. Loss or damage to the insured property caused by or arising from depreciation, gradual deterioration, wear and tear, inherent vice, latent defect, corrosion, rust, dampness of atmosphere, freezing or extremes

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of temperature, moth, vermin insects, animals, mildew and electrical or mechanical breakdown or derangement.

9. **Theft** or disappearance of insured property from road vehicles of every description owned or hired by or under the control of the **Insured** and/or their Directors, Partners, Servants, Agents or representatives where such vehicles are left **Unoccupied/** unattended.
10. Loss or damage due to breakage of any item of glass, crockery, porcelain, chinaware and other articles of brittle or fragile nature unless such loss or damage arises from **Accident** to vessel, train, vehicle or aircraft by which such property is conveyed.
11. Loss or damage occasioned by **Theft** or dishonesty or any attempt there at committed by or where such loss or damage has been expedited by or in any way sustained or brought about by
 - a. Any of the **Insured's Family Members** or Directors or Partner or Principal.
 - b. Any Servant or **Traveller** or **Messenger** in the exclusive Employment of the **Insured**.
 - c. Any Customer or Broker or Broker's Customer, Angadia or, Cutter or goldsmith in respect of the property hereby **Insured** entrusted to them by the **Insured**, his or their representatives or agents.
 - d. **Employees** of the **Insured**
12.
 - a. Loss or damage to the insured property occurring whilst in transit in India to ultimate destination outside the **Geographical Area** stated in the **Policy Schedule** or vice versa for the purpose of exports / imports.
 - b. Loss or damage to property hereby insured intended for export from the time such property leaves the **Insured's Premises** in the ordinary course of processing for transit and during transit for delivery to customs or carrier or post office.
 - c. Loss or damage to insured property imported whilst in transit from the time delivery is taken from the post office or the carrier or customs as the case may be until delivered at the **Insured's Premises**.
13. Loss or damage arising from detention, confiscation, nationalization, requisition, occupation or wilful destruction by or under the order of the Government or any Public or Local Authority.
14. Any loss following use of the key to the **Safe/locker/Strong Room/** steel almirah or any duplicate thereof belonging to the **Insured** or person in whose custody the insured property is, unless such key /duplicate key has been obtained by threat or by violence.
15. Loss or damage to **Stock** kept outside of locked **Safe** and/or **Strong Room** but within the **Insured Premises** after **Business** Hours exceeding the percentage mentioned in the Cover 1 of the **Policy Schedule**.
16. Loss or damage to insured property whilst kept or stored inside equipment's for the purpose of Boiling and whilst undergoing Casting and Laser Machine Operations during and outside **Business** hours.
17. Consequential loss of any kind or description including any reduction of **Market Value** beyond the **Cost** of repair or replacement.
18. Losses arising out of any legal liability including delay
19. Loss or damage occasioned by or through or in consequence, directly or indirectly of any of the following occurrences namely
 - a. Subterranean fire or atmospheric disturbances.
 - b. War, invasion, acts of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law.
 - c. Loss or damage caused by any act of Terrorism unless specifically insured.
20. Any liability of whatsoever nature, directly or indirectly, caused by or contributed to by or arising from ionizing, radiations or contamination by radioactivity from any nuclear fuel or any nuclear waste from the combustion of nuclear fuel or from any nuclear weapons material.
21. Loss or damage to computer systems records including **Cost** of reconstructing computer system software or data.
22. Kimberley Process Exclusion Clause: This insurance excludes any loss, damage, **Cost** or expense of whatsoever nature directly or indirectly arising from confiscation or seizure as a result of non-compliance with, or any breach of the requirements of the Kimberley Process Certification Scheme.
 The Kimberley Process Certification Scheme is a joint initiative of the various governments, International Diamond Industry and Civil Society to stem the flow of conflict diamonds-rough diamonds that are used by rebel movements to finance wars against Legitimate Governments.
23. Loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
24. Institute Extended Radioactive Contamination Exclusion Clause : This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.
 In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from

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- a. Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - b. The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
 - c. Any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
 - d. The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
25. Institute Chemical Bio-logical, Bio-chemical, Electromagnetic Weapons and Cyber Attack Exclusion Clause: This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
- a. Any chemical, bio-logical, bio-chemical or electromagnetic weapon
 - b. The use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system.

COVER 4A – BUILDING, FURNITURE, FIXTURE, FITTINGS, PLANT & MACHINERY AND CONTENTS EXCLUDING STOCK AND STOCK IN TRADE

INSURED PROPERTY UNDER COVER 4A

Building, Furniture, Fixture, Fittings, Plant & Machinery and Contents, excluding Stock and Stock in Trade

CLAUSE A - DEFINITIONS (APPLICABLE TO 4A)

Special meanings of certain words appearing other than in headers: The Words stated below have a special meaning throughout this cover, in the **Policy Schedule** and **Endorsements** (whenever they appear in relation to this cover). These words with special meaning are stated in this cover with the first letter in capital and in bold font.

1. **Agreed Value:** An amount agreed between **You** and **Us** at the **Policy Commencement Date** for items, the value of which cannot be ascertained.
2. **Bank :** A bank or any financial institution
3. **Building:** Any building or structure in **Your Premises** where **You** carry on **Your Business**. It includes:
 - a. Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc.
 - b. The following 'additional structures' located on **Your Premises** and used for **Your Business**, that are shown in the **Policy Schedule**:
 - i. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads,
 - ii. lifts, hoists,
 - iii. solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations,
 - iv. water, gas and sewage pipeline within **Your premises** or
 - v. any other structure shown in the **Policy Schedule**.
4. **Insurable Assets:** All **Buildings, Plant and Machinery, Furniture, Fixture and Fittings,** & all other **Contents** which, for the purposes of **Your Business** on any one location, **You** own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of **Your Business/trade**, even if **You** have not taken insurance cover for any of them.
5. **Insured Event:** Means events listed under Clause B of this cover.
6. **Insured Property:** The **Building, Plant and Machinery, Furniture, Fixture & Fittings,** and any other **Contents** that are declared and insured by **You** under this cover, and are located in **Your Premises** unless specifically stated in this cover. The Insured Property is shown in the **Policy Schedule**.
7. **Kutchra Construction: Building(s)** having walls and/or roofs of wooden planks/ thatched leaves and/or grass/hay of any kind/ bamboo /plastic cloth/ asphalt/ canvas/ tarpaulin and the like.
8. **Market Value:** Market Value means new **Replacement/Reinstatement Value** minus depreciation reckoned as on the date of loss.
9. **Money:** Cash, **Bank** and currency notes, credit cards, telephone cards, cheques, crossed bankers' drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, **Premium Bonds**, credit sales vouchers or receipts, unexpired units in franking machines, gift tokens and consumer redemption vouchers belonging to **You** or for which **You** are responsible.

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10. **Partial Loss:** Any loss other than **Total Loss**.
11. **Plant and Machinery:** All equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software located within any structure or in the open area of **Your Premises**. It includes
 - a) machines under repair,
 - b) machines taken on hire or lease, or through any system of purchase of goods,
 - c) foundation, bedding or setting of the machines, or
 - d) accessories of machines.
12. **Pucca Construction:** Construction other than **Kutcha Construction**.
13. **Reinstatement/ Replacement:** Reinstatement/Replacement is defined as:
 - a) the reconstruction of **Buildings** or replacement of other **Insured Property** lost or destroyed.
 - b) the repair or partial replacement of **Insured Property** damaged in either case, to a condition substantially the same as but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed
14. **Reinstatement/ Replacement Value:** This is the amount at which the **Insured Property** can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
15. **Stock(s):** Any stock of goods or merchandise. It may be:
 - a) Finished goods, semi-finished goods, stock in process, stock invoiced and ready for dispatch,
 - b) Raw materials, packing materials, or
 - c) Stock held in trust for which **You** are responsible.
 - d) Stock in Open in the Insured Premises
16. **Sub Limit:** Means a limit as applicable and specified in the **Policy Schedule** under respective covers and/or optional extensions and which is within and forms part of, and is not in addition to, the **Sum Insured**.
17. **Total Loss:** A situation where the **Insured Property** or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the **Cost** of repairing it, is more than the **Sum Insured** of that item or in total.
18. **Your/Insured Premises:** The premises in which **You** carry on **Business** that is occupied by **You** for the purposes of **Business** declared to **Us** and is reflected in the **Policy Schedule**
19. **Waiting Period:** Means the amount of time period (starting from the **Commencement Date** and time) an **Insured** must wait before the coverage comes into effect. The **Insured** will not receive benefits for claims filed during the waiting period.
 Note: Waiting Period shall apply only at first inception of **Policy** and shall not be applicable for subsequent renewals.

CLAUSE B - INSURED EVENTS

We give insurance cover for physical loss or damage, or destruction caused to **Insured Property** by the following unforeseen events occurring during the **Policy Period** as opted and specified in the **Policy Schedule**.

Any reference to **Insured Event** in this cover shall mean the **Insured Event** specified in the **Policy Schedule** which has been opted by **You** on payment of suitable **Premium** and for which **You** shall be indemnified for under this **Policy**.

The events covered are given in Column A of below table and the loss or damage, or destruction not covered in respect of these events are given in Column B of below table.

Sr. No.	Column A	Column B
	We cover physical loss or damage, or destruction caused to the Insured Property by	We do not cover for loss or damage, or destruction caused to the Insured Property by
Group 1		
1.1	Fire, Bush Fire, Forest Fire, Jungle Fire and Smoke	caused by a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority.

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1.2	Explosion or Implosion	a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their Contents , resulting from their own explosion or implosion, or
1.3	Lightning	-
1.4	Bursting or overflowing of water tanks, apparatus and pipes	-
1.5	Missile testing operations & Aircraft Damage	loss, destruction or damage caused by pressure waves
1.6	Subsidence of the land on which Insured Premises stand, Landslide, Rockslide	caused by a. normal cracking, settlement or bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. defective design or workmanship or use of defective materials, or e. demolition, construction, structural alterations or repair of any Insured Property , or ground works or excavations.
1.7	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, falling trees, aircraft, wall and like),	a. caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds. b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their Employee while acting in the course of employment
1.8	Leakage from automatic sprinkler installations.	a. repairs or alterations in the Building in which Your Business is located, b. repairs, removal or extension of any sprinkler installation, or c. defects in the construction known to You .
1.9	Riot, Strikes, Malicious Damages	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. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. temporary or permanent dispossession of any Building by unlawful occupation by any person.
Group 2		
2.1	Earthquake, volcanic eruption, or other convulsions of nature	-
Group 3		
3.1	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation	-
Group 4		

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4.1	Acts of terrorism (Coverage as per Terrorism Clause attached.)	Exclusions as per Terrorism Clause attached.
Group 5		
5.1	Theft within 7 days from the occurrence of and proximately caused by any of the above Insured Events as opted.	if it is a. of any article or thing outside Insured Premises , or b. of any article or thing attached from the outside of the outer walls or the roof of Insured Premises , unless securely mounted.

CLAUSE C - THE STANDARD COVER

1. What We cover

We cover physical loss or damage, or destruction of any **Insured Property** because of any **Insured Event** as opted and stated in the **Policy Schedule** and subject to the exclusions stated in **Clause D** of this cover subject to all terms and conditions of this **Policy**.

2. Basis of Sum Insured

- i. for **Building**,
 - **Reinstatement Value**
 - **Market Value**
 - **Agreed Value**
 as opted by **You** and specified in the **Policy Schedule**.
- ii. Plant and Machinery, Furniture, Fixture and Fittings and any other **Contents**:
 - **Reinstatement Value**
 - **Market Value**
 as opted by **You** and specified in the **Policy Schedule**.
- iii. Any curios or works of art or obsolete machinery and the like are to be covered on **Agreed Value** basis subject to a valuation certificate being submitted and found acceptable by **Us**.

3. Restoration of Sum Insured

Except as stated in **Clause G 2 a) v** of this cover or unless otherwise specifically stated in the **Policy Schedule**, the insurance cover will at all times be maintained during the **Policy Period** to the full extent of the respective **Sum Insured**. This means that after **We** have paid for any loss under a claim, the **Sum Insured** under the cover shall be restored to the full original amount of **Sum Insured** for which **You** must pay to **Us** proportionate **Premium** for the unexpired **Policy Period** from the date of loss. **We** can also deduct this proportionate **Premium** from the net claim that **We** must pay **You**.

Notwithstanding the above, the **Sum Insured** shall stand reduced by the amount of loss in case **You**, immediately on occurrence of the loss, exercise **Your** option not to restore the **Sum Insured**.

CLAUSE D - EXCLUSIONS, THAT IS, WHAT WE DO NOT COVER UNDER 4A

We do not cover losses or expenses, or any loss, damage to, or destruction of the **Insured Property**, directly or indirectly as a result of or if caused by or arising from events, stated below:

1. i. **Excess** as stated in the **Policy Schedule**.
 ii. For terrorism risk the **Excess** shall be as per the clause attached to this cover.
2. Any claim arising out of loss or damage to the **Insured Property** during the **Waiting Period** as specified in the **Policy Schedule**.
3. Any disease the World Health Organisation declares as a public health emergency of international concern or notes as a pandemic.
4. Any loss or damage directly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any electronic system.
5. Depreciation where cover is opted on **Market Value** basis.
6. **Your** deliberate, wilful or intentional act or omission, or of anyone on **Your** behalf, or with **Your** connivance.
7. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever

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cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other **Insured Property** due to operation of an **Insured Event** is covered.

8. Loss, destruction or damage to the **Stocks** in cold storage premises caused by change of temperature.
9. 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 **Insured Events**.
10. **Insured Premises** or any insured **Building** remaining continuously unoccupied for a period of more than 90 days, unless **You** have obtained prior written approval from **Us** and such approval is recorded as an **Endorsement** on the **Policy**.
11. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
12. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
13. Pollution or contamination, unless
 - a. the pollution or contamination itself has resulted from an **Insured Event**, in which case only physical damage to the **Insured Property** is covered, or
 - b. an **Insured Event** itself results from pollution or contamination.
14. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the **Policy Schedule**.
15. Loss of any **Insured Property** which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable **Insured Event**.
16. Loss or damage to any **Insured Property** removed from **Insured Premises** to any other place, unless specifically covered under optional extensions on payment of additional **Premium**
17. Any reduction in **Market Value** of any **Insured Property** after its repair or **Reinstatement**.
18. Loss or damage to any **Insured Property** or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
19. Any consequential or indirect loss or damage of any description, i.e. losses or extra **Costs** (financial or non-financial) that follow or are a consequence of an **Insured Event**, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any **Costs** not covered under this cover unless specifically covered under optional extensions on payment of additional **Premium**.
20. **Costs**, fees or expenses for preparing any claim unless specifically covered under optional extensions on payment of additional **Premium**.
21. Any loss or damage arising out of Optional **Insured Event** under Clause B not opted by **You**.

CLAUSE E - WHAT WE PAY

If any **Insured Property** is physically damaged, lost or destroyed, subject to the terms, conditions, stipulations, exclusions of this cover, **We** will pay **You** as follows:

1. **Partial Loss:**

1.1 **Building, Machinery, Furniture, Fixture and Fittings**

a) **In case of Reinstatement Value Settlement:**

In case of **Partial Loss** to any **Insured Property** other than **Stock**, **We** will reimburse to **You** the **Cost** of repairs to the extent required to bring that **Insured Property** to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.

b) **In case of Market Value Settlement**

Basis of loss settlement for **Partial Loss** of **Building** shall be the actual **Cost** of repairs, less depreciation at the rate of 2.5% per year or part thereof not exceeding 75% in the aggregate, depending on the age of the "**Building**" provided also that Our liability shall in no case exceed the **Sum Insured** stated in the **Policy Schedule**.

Basis of loss settlement for Machinery, Furniture, Fixture and Fittings shall be on the **Replacement Value** of the insured items as new as on the date of loss adjusted for betterment, wear and tear and depreciation. **Replacement Value** shall mean the **Cost** of replacement of the items as new.

c) **In case of Agreed Value Settlement**

We will reimburse to **You** the **Cost** of repairs to the extent required to bring the **Building/ obsolete Plant and Machinery** to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.

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2 Total Loss:

2.1 Building, Machinery, Furniture, Fixture and Fittings

a) In case of Reinstatement Value Settlement:

- In case of **Total loss** to **Building** or **Plant and Machinery** or Furniture, Fixture, Fittings, **We** will pay **You** for
 - i. The **Reinstatement Value** of the **Building** or **Replacement Value of Plant and Machinery** or Furniture, Fixture, Fittings.
 - ii. Reconstruction of the new **Building** on the same site, or another site. If **You** reconstruct the new **Building** or reinstate the **Plant and Machinery** or Furniture, Fixture, Fittings on another site **We** will not pay **You** more than what **We** would pay to reconstruct or replace on the same site.
 - iii. **Reinstatement** using standard material readily available and in common use for similar type of **Building**.

b) In case of Market Value Settlement:

Basis of Loss settlement of **Buildings** on **Market Value** basis shall be the **Cost** of construction on the date of loss on the same site of the **Building** of the same kind or type but not superior to or more extensive than the **Insured Property** when new as on the date of loss less depreciation at the rate of 2.5 % per year or part there of not exceeding 75% in the aggregate, depending on the age of the "**Building**" but not exceeding the **Sum Insured** stated in the **Policy Schedule**.

Basis of loss settlement for Machinery, Furniture, Fixture and Fittings shall be on the **Replacement Value** of the insured items as new as on the date of loss adjusted for betterment, wear and tear and depreciation. **Replacement Value** shall mean the **Cost** of replacement of the items as new.

c) In case of Agreed Value Settlement

In case of **Total Loss** to **Building/** obsolete **Plant and Machinery/** curios or works of art , **We** will pay **You** for

- i. The **Reinstatement/Replacement Value** of the **Building** or obsolete **Plant and Machinery** insured on **Agreed Value** basis, any curios or works of art .
- ii. Reconstruction of the new **Building** on the same site, or another site. If **You** reconstruct the new **Building** or reinstate the obsolete **Plant and Machinery** on another site **We** will not pay **You** more than what **We** would pay to reconstruct or replace on the same site.
- iii. **Reinstatement** using standard material readily available and in common use for similar type of **Building**.
- iv. The **Insured** may opt not to exercise his right to reconstruct or reinstate the damaged **Building** or retain the damaged **Building** and instead opts to abandon the **Building** to the Insurer including vesting in the Insurer all rights of the **Insured** appurtenant thereto including the right to reconstruct the same, in which case the amount payable shall be the **Sum Insured** indicated in the **Policy Schedule**.

2.2 **You** must commence the repairs or **Reinstatement** within a reasonable time after the date of the damage or destruction. **You** must complete the repairs or **Reinstatement** within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as **We** may allow in writing.

2.3 If **You** fail to start the work of the repairs or **Reinstatement** within reasonable time, or to complete the repairs or **Reinstatement** within time **We** will pay **Your** claim based on the **Market Value** of the **Building, Plant and Machinery**, Furniture, Fixture, Fittings as the case maybe.

2.4 **We** will pay the **Market Value** of the **Building, Plant and Machinery**, Furniture, Fixture and Fittings at the time it is a **Total Loss** irrespective of **You** having opted the cover on **Reinstatement Value** basis/ **Market Value**, but not more than the relevant **Sum Insured**,

- i. if the **Building** cannot be reinstated/ repaired or rebuilt due to Municipal, State or Central law, rules, regulations or bye-laws,
- ii. if **You** do not wish to repair/reinstate the **Building** ,Plant and Machinery, Furniture, Fixture, Fittings.

NOTE: In case of any claim, We will not pay more than the relevant Sum Insured, subject to Underinsurance as stated in Clause F of this cover (wherever applicable)

CLAUSE F – UNDERINSURANCE (NOT APPLICABLE TO INSURED PROPERTY COVERED ON AGREED VALUE):

1. Where cover is opted on **Reinstatement Value/ Market Value** basis, the **Sum Insured** for each item of **Insured Property** must be sufficient to pay for **Reinstatement/Replacement/ Market Value** (as Opted) of that **Insured Property** on the date of loss. If the **Reinstatement/Replacement Value/ Market Value** (as Opted) of the **Insured Property**, in totality, including additions, alterations, erections and new acquisitions, is

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more than the **Sum Insured**, except to the extent waived in **Clause F (3)** of this cover, it amounts to underinsurance, and will reduce in proportionate to the difference from the amount that **We** will pay for **Your** claim.

2. Every item of **Insured Property** is subject to this condition separately.
3. Under this cover, **We** will waive underinsurance up to XX% as specified in the **Policy Schedule**.
4. If at the time of damage the **Sum Insured** applicable to the relevant **Buildings, Plant and Machinery, Furniture, Fixture, Fittings and other Contents** is less than (100- XX)% of the value of **Insurable Assets**, **You** will be responsible for the difference and **You** will bear a proportionate share of the loss.
5. Underinsurance will not apply to Cover for Specific **Contents** and **Insured Property** covered on **Agreed Value Basis**.

NOTE: The cost for Reinstatement of additions made to Insured Property during the Policy Period will be reckoned from the date of addition.

CLAUSE G – CONDITIONS

1 Your Obligations

a) Obligation to take care: You must:

- i. ensure that unauthorised persons do not occupy **Insured Premises**.
- ii. whenever **Insured Premises** or any **Building in Insured Premises** is unoccupied, **You** must ensure that all security procedures on **Insured Premises** are in force.

b) Inform change in circumstances:

You must inform **Us** immediately if:

- i. **You** change the nature of **Insured Business** or any processes,
- ii. **You** let out **Insured Premises** or any part, or **Insured Premises** will no longer be solely occupied by **You**
- iii. **You** change the use of **Insured Premises** or any **Building**,
- iv. **Insured Premises** or any **Building** remains unoccupied for more than 30 days.

2 Termination of this cover under the Policy

a) Automatic Termination of the cover:

This cover will automatically end in the following cases:

- i. **Destruction of any Insured Building:** This **Policy** will automatically end 7 (seven) days after any **Insured Building** collapses or is displaced or destroyed by reason other than any **Insured Event**. If a separable part of any **Insured Building** falls down or is destroyed by reason other than any **Insured Event**, the cover will end for such part or additional structure.
- ii. **You** can apply within 7 (seven) days of such fall or destruction for continuing insurance cover. **We** may agree, but will not be bound, to continue the cover on revised rates, terms and conditions.
- iii. **Change of use or ownership of Insured Property:** The **Policy** will end in regard to the **Insured Property** affected, unless **You** have obtained **Our** prior consent in writing as an **Endorsement** on the **Policy**,
 - if **You** change the trade or manufacture, or the nature of **Your** occupation, or **You** change other circumstances relating to the **Building** or a building containing any **Insured Property** in such a way as to increase the risk of loss or damage by **Insured Events**;
 - if **Your** interest in any **Insured Property** passes to another except by will or operation of law.
- iv. **Sale of Insured Property:** This **Policy** will end when **You** sell, surrender or release **Your** interest in any **Insured Property** or its part.
- v. **Exhaustion of Sum Insured:** If any **Insured Property** is lost, destroyed or stolen, or is a **Total Loss**, and **We** pay **You** the full **Sum Insured** for such item, the insurance cover for that item will automatically end. If **We** pay the total **Sum Insured** for any claim, this **Policy** will end.
- vi. **Effect of death:** If **You** are an individual, in the event of **Your** unfortunate death the Insurance covers that **You** have purchased will continue for the benefit of **Your** legal representative/s during the **Policy Period** subject to all the terms and conditions of this **Policy**.
- vii. **Policy not invalidated:** The **Policy** is not invalidated:
 - by transfer of **Your** interest in the **Policy** by operation of law, if that occurs during the **Policy Period**. **We** can continue this **Policy** on same or modified terms in favour of **Your** legal representatives if they apply for this purpose within 30 days of such transfer;
 - by any act, omission, or alteration unknown to **You**, or beyond **Your** control, that increases the risk of loss or damage, if **You** give notice to **Us** immediately when **You** become aware of the act, omission or alteration, and pay additional **Premium** if required; or
 - if **Your Employees** or workmen carry out repairs, maintenance work or minor alterations in the

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Insured Property.

CLAUSE H - CHANGES TO COVERS

You can choose to make changes to the covers of this **Policy**, for example, take additional cover, or increase or reduce any **Sum Insured**. **You** must make a proposal or request for any change. It will be effective only after **We** have accepted **Your** proposal, and **You** have paid the additional **Premium** where applicable.

CLAUSE I - OTHER DETAILS

Designation of Insured Property

For the purpose of determining under which item any Property is insured, **We** agree to accept the designation under which such Property appears in **Your** books of account.

STANDARD SPECIAL CLAUSE

SCOPE OF TERRORISM DAMAGE COVER (APPLICABLE ONLY WHERE TERRORISM IS OPTED UNDER CLAUSE B - OPTIONAL INSURED EVENT)

Insuring Clause

Subject otherwise to the terms, exclusions, provisions, and conditions contained in the **Policy**, 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 **Policy Period** caused by an act of terrorism, subject to the exclusions, limit 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 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

This **Terrorism Damage 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 limited only for the 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.

EXCLUSION

Under this cover, We shall not be liable to indemnify you against the loss of or damage to **Insured Property** caused by any or all of the following

1. Loss by seizure or legal or illegal occupation;
2. Loss or damage caused by:
3. Voluntary abandonment or vacation ,
4. Confiscation , commandeering , nationalization, 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 **Insured Property**;
5. Loss or damage arising from acts of contraband or illegal transportation or illegal trade;
6. 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

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7. 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;
8. 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;
9. Any fine, levy, duty, interest or penalty or **Cost** or compensation/damage 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;
10. 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 unauthorized 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;
11. Loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
12. 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 **Insured Property** hereunder;
13. Any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased **Cost** of working;
14. 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;
15. Loss or increased **Cost** as a result of threat or hoax;
16. 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;
17. Loss or damage caused by mysterious disappearance or unexplained loss;
18. 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;
19. 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** of insured property given in the **Policy Schedule** or INR 15,000,000,000 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 anyone or all insurers shall be INR 15,000,000,000. If the actual aggregate loss suffered at one compound/location is more than 15,000,000,000 the amounts payable under individual policies shall be reduced in proportion to the **Sum Insured** of the policies.

EXCESS

1. **Shops & Residential Risks:** 1% of the claim amount for each and every claim subject to Minimum of INR 10,000 and Maximum of INR 500,000
2. **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
3. **Industrial Risks:** 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and maximum of INR 25,000,000

CANCELLATION CLAUSE

There shall be no refund of **Premium** allowed for cancellation of the terrorism risk optional Insured Event during the **Policy Period** except where such cancellation is done along with the cancellation of the **Policy**. 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.

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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.

EARTHQUAKE FIRE AND SHOCK

IF GROUP 3 IS NOT OPTED:

In consideration of the payment by the **Insured** to the Company, it is hereby agreed and declared that notwithstanding anything stated in the exclusions of this **Policy** to the contrary, this **Policy** is extended to cover loss or damage (including loss or damage by fire) to any **Insured Property** occasioned by earthquake including Landslide / Rockslide resulting therefrom but excluding flood or overflow of the sea, lakes, reservoirs and rivers caused by Earthquake. Provided always that all the conditions of this **Policy** shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the **Insured Event** which this **Policy** extends to include by virtue of this **Endorsement**.

Special Conditions:

1. **Excess:** 5% of each and every claim subject to a minimum of Rs. 10,000/.
2. Extension cover shall be granted only if the coverage of entire property in one complex/compound/location covered under the **Policy** is extended to cover this risk and the **Sum Insured** for this extension is identical to the **Sum Insured** against the risk covered under **Policy** except for the value of the plinth and foundations of the **Building** (s).
3. Onus of proof: In the event of the **Insured** making any claim for loss or damage under this **Policy** he must (if so required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

IF GROUP 3 IS OPTED:

In consideration of the payment by the **Insured** to the Company, it is hereby agreed and declared that notwithstanding anything stated in the exclusions of this **Policy** to the contrary, this **Policy** is extended to cover loss or damage (including loss or damage by fire) to any of the **Insured Property** occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide / Rockslide resulting therefrom. Provided always that all the conditions of this **Policy** shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the **Insured Event** which this insurance extends to include by virtue of this **Endorsement**.

Special Conditions:

1. **Excess:** 5% of each and every claim subject to a minimum of Rs. 10,000/.
2. Extension cover shall be granted only if the entire property in one complex/compound/location covered under the **Policy** is extended to cover this risk and the **Sum Insured** for this extension is identical to the **Sum Insured** against the risk covered under **Policy** except for the value of the plinth and foundations of the **Building(s)**.
 Onus of proof: In the event of the **Insured** making any claim for loss or damage under this **Policy** he must (if so required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake

COVER 4B – BURGLARY AND ROBBERY COVER

INSURED PROPERTY UNDER COVER 4B :

Machinery, Furniture, Fixture, Fittings and **Contents** excluding **Stock** and **Stock In Trade**

SCOPE OF COVER

The **Company** will indemnify the **Insured** for Claims made in respect of:

1. The loss of or damage to the **Contents** as stated in the **Policy Schedule** or any part thereof whilst contained in the **Insured Premises** caused by actual or attempted **Burglary**, house breaking, **Theft**, **Robbery** and Hold up during the **Policy Period**.
2. Property Damage (including the reasonable **Costs** incurred by the **Insured** for changing damaged locks at the entry and/or exit points to the **Insured Premises** and at internal entry and/or exit points) caused by actual or attempted **Burglary** during the **Policy Period**;

For (1) and (2) the **Company's** maximum liability shall be the **Limit of Indemnity** or all that remains thereof.

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3. In the event of an admitted Claim under 1 and/or 2, then the **Company** will also indemnify the **Insured**:
 - 3.1 In respect of the reasonable **Costs** incurred by the **Insured** immediately after the occurrence of an insured event solely with the intention of minimising the quantum of a Claim to be made under this Cover.
 The **Company's** maximum liability shall be up to 10% of **Limit of Indemnity** or all that remains thereof subject to maximum of Rs 1 Lac for each claim.
 - 3.2 In respect of the reasonable **Costs** incurred by the **Insured** for restoring paper files, plans, records and drawings, and restoring data (including computer software) stored electronically on the **Insured's** computer system if such are used for the **Insured's Business**.
 The **Company's** maximum liability shall be Rs 10,000/- for each claim
 - 3.3 In respect of the reasonable **Costs** incurred by the **Insured** in clearing up the damage caused to the **Insured Premises**, including the removal of any debris from the **Insured Premises** to the nearest waste disposal site; The **Company's** maximum liability shall be up to 10% of the **Limit of Indemnity** or all that remains thereof, whichever is less subject to maximum of Rs.10,000/-.
 - 3.4 In respect of the reasonable **Costs** incurred by the **Insured** for replacing or restoring property (other than vehicles and Valuables) belonging to any **Employee** that was in the **Insured Premises** at the time of an **Insured** event at the specific request of the **Insured** and stored by an **Employee** as required by the **Insured**.
 The **Company's** maximum liability shall be up to Rs.5,000/- for each Claim.

EXCLUSION APPLICABLE TO COVER 4B: BURGLARY AND ROBBERY COVER

No indemnity is available hereunder for any Claim directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following.

1. This **Policy** does not cover
 - a. The First 5% of each and every claim amount subject to a minimum of INR 10,000 for **Sum Insured** Up to INR 10 Cr.
 - b. The first - 5% of claim amount subject to a minimum of INR 25,000 for **Sum Insured** Above INR 10 Cr and up to INR 100 Cr
 - c. The first - 5% of claim amount subject to a minimum of INR 5 Lakhs for **Sum Insured** above INR 100 Cr and up to INR 1500 Cr.
 unless specifically revised by the **Insurer** and specified in the **Policy Schedule**
2. Valuables and **Stock and Stock in Trade** comprising of Jewellery, Gold or Silver Ornaments, Plates made of gold, silver or studded with precious stones, Pearls and Diamonds and Precious Stones, precious metals/articles of any sort or kind whatsoever and / or other merchandise and materials usual to the conduct of the **Insured's Business**, belonging to and /or held in trust or on commission for which the **Insured** is responsible, curios, sculptures, manuscripts, stamps, collections of stamps, rare books, medals, moulds, designs or any other collectibles, deeds, ATM cards, credit cards, charge cards, bonds, bills of exchange, treasury or promissory notes, cheques, **Money**, securities, or any other negotiable instrument and cash and currency notes.
3. In which the **Insured**, any **Employee** or any other person lawfully on or about the **Insured Premises** is or is alleged to be in any way concerned or implicated.
4. Earthquake, flood, storm, cyclone or other convulsions of nature or atmospheric disturbances.
5. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, commotion, unrest, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition of or damage by or under the order of any government or public local authority, riot, strike, or terrorist activities.
6. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
7. The radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
8. Any consequential losses of any kind be they by way of loss of profit, **Business** interruption, market loss or otherwise and any other legal liability of any kind.
9. **Contents** from any **Safe** following the use of a key to gain access to the **Safe**, or any duplicate thereof belonging to the **Insured** unless such key has been obtained by **Robbery**.
10. Any motorised vehicle or trailer of any type or description.
11. Livestock.
12. Loss or damage to electronic equipment (unless specifically insured), **Stock and Stock in Trade** and Cash and Currency Notes.

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13. Cover under Cover 4B excludes loss, damage, **Cost** or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

GENERAL CONDITIONS APPLICABLE TO COVER 4B: BURGLARY AND ROBBERY COVER

1. Reasonable Precautions

The **Insured** shall:

- a) Take all reasonable steps to safeguard the **Contents** and the **Insured Premises** against any insured event.
- b) Ensure that any security system or aid specified in the Proposal is maintained in accordance with any maintenance **Policy Schedule** or recommendations of the manufacturer or if none then as may be required, and kept in good and effective working condition.
- c) Out of normal office or **Business** hours, ensure that:
 - i. All means of entry to or exit from the **Insured Premises** have been properly secured, and
 - ii. All Safety installations and aids (including but not limited to, any burglar alarm system) have been properly deployed, and
 - iii. Any security system or aid specified in the Proposal has been properly deployed, and
 - iv. The keys of or codes to any **Safe** or **Strong Room** are removed from the **Insured Premises** unless such premises are occupied by the **Insured** or any authorized **Employees** of the **Insured** and if there are several keys and/or codes for one **Safe** or **Strong Room**, that these are kept separately from each other.

2. Alteration of Risk

The cover afforded under this **Policy** shall be suspended and no payment shall be made hereunder if:

- a) The **Insured** carries on any **Business** at the **Insured Premises** other than the **Business**, and/or
- b) There is any material change in the facts and matters stated in the proposal, and/or
- c) The ownership of the **Contents** and/or the **Insured Premises** passes from the **Insured** to any other person or entity otherwise than by the operation of the law of succession as applicable, and/or
- d) If the **Insured Premises** are unused, and such suspension shall continue until such time as the **Company** has agreed to lift the suspension and the **Insured** has paid any additional **Premium** that may be requested by the **Company**.

3. Condition of Average

If the property hereby **Insured** shall at the time of any Claim be collectively of greater value than the **Sum Insured** thereon, then the **Insured** shall be considered as being his own insurer for the difference, and shall bear a rateable proportion of the loss or damage accordingly. Every item **Insured** hereunder shall be separately subject to this condition.

Amended Condition of Average for Contents on First loss Basis:

It is hereby declared and agreed that this **Policy** is issued as the First Loss Insurance up to ___% of the **Contents of the Insured's Premises** (100%) as limits in the **Policy Schedule** attached to and forming part of the **Policy**.

It is further declared and agreed that in the event of the total value of risk at the time of loss being greater than the total value declared for purpose of this insurance and incorporated in the **Policy Schedule**, the **Insured** shall be considered as being his own insurer, for the difference, and shall bear a rateable share of the loss accordingly."

4. Coverage under this cover is also Subject to the terms and conditions as stated in the **Policy of the following clauses:**

- a) Maintenance of Key Clause
- b) Pair and Set Clause

GENERAL CONDITIONS APPLICABLE TO COVER 4B:

It is hereby agreed and declared that **Reinstatement Value** Clause as stated below shall be applicable only to Machinery and Furniture, Fixtures and Fittings. All other **Contents** shall be **Insured** on **Market Value** Basis and in the event of a loss the basis of settlement shall also be on **Market Value** Basis.

1. Reinstatement Clause

"It is hereby declared and agreed that in the event of the insured property under (Item Nos.....of) within the **Policy** being destroyed or damaged, the basis upon which the amount payable under (each of

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the said items of) the **Policy** is to be calculated shall be **Cost** of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the **Policy** except in so far as the same may be varied hereby"

Special Provisions

- i. The work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the **Insured** subject to the liability of the **Company** not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the **Company** may in writing allow, otherwise no payment beyond the amount which would have been payable under the **Policy** if this memorandum had not been incorporated therein shall be made.
- ii. Until expenditure has been incurred by the **Insured** in replacing or reinstating the property destroyed or damaged the **Company** shall not be liable for any payment in + of the amount which would have been payable under the **Policy** if this memorandum had not been incorporated therein.
- iii. If at the time of replacement or reinstatement the sum representing the **Cost** which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the **Sum Insured** thereon or at the commencement of any destruction or damage to such property by any of the perils **Insured** against by the **Policy**, then the **Insured** shall be considered as being his own insurer for the **Excess** and shall bear a rateable proportion of the loss accordingly. Each item of the **Policy** (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision.
- iv. This Memorandum shall be without force or effect if
 - a) The **Insured** fails to intimate to the **Company** within 6 months from the date of destruction or damage or such further time as the **Company** may in writing allow his intention to replace or reinstate the property destroyed or damaged.
 - b) The **Insured** is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

2. Basis of Loss Settlement For Contents on Market Value Basis:

In the event of a loss the **Company** shall indemnify the **Insured** for the **Replacement Value** of the insured items as new at the time of damage less due allowance for betterment, wear and tear and or depreciation or the value which can be realized from the market for such insured item immediately before occurrence of damage whichever is lower.

Depreciation Chart for Contents

(unless otherwise specifically agreed and specified in the **Policy Schedule**)

Age of the Instrument/ Component	Depreciation Percentage
Up to 6 months	10%
Up to 1 Year	20%
Up to 2 Year	40%
Up to 3 Year	50%
Up to 4 Year	60%
Up to 5 year	70%
Above 5 Years	75%

COVER 5 – STOCK IN EXHIBITION/ PROMOTIONAL PHOTO SHOOT SITE

INSURED PROPERTY UNDER COVER 5

Stock and Stock in Trade belonging to **Insured** or held by **Insured** in trust or commission usual to the conduct of **Insured's Business**

SCOPE OF COVER

This cover insures against All Risks of direct physical loss of or damage howsoever caused to insured property whilst in transit, from any **Insured Premises** and/or point of origin to the exhibition/ promotional photo shoot site and vice versa and during display and overnight storage at the exhibition/ promotional photo shoot site, within India or abroad as mentioned in the **Policy Schedule**. The **Company's** Liability under this cover for Any One Loss is restricted to the limit mentioned for this cover in the **Policy Schedule** attached to the **Policy**

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or endorsed thereto, subject to the definitions, limitations, exclusions, terms, conditions and warranties of this **Policy**.

It is also a condition of this cover, precedent to any recovery hereunder, that the **Insured** comply fully with all the following conditions:

The insured property of the **Insured** and/or that for which the **Insured** is responsible, shall:

1. Never be left unattended, for any reason whatsoever, whilst on display during exhibition/ promotional photo shoot hours.
2. At all times be kept in locked showcases with keys removed, whilst on display during exhibition/ promotional photo shoot hours, unless being removed from or returned to showcases.
3. Be kept in a locked **Safe/vault** or approved security room at all times when not being displayed/ being photographed by the promotional photoshoot photographer.

EXCLUSIONS APPLICABLE TO COVER 5

1. **Deductible** of 5% of the claim amount subject to a minimum of Rs 25,000/- (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**)
2. This cover excludes loss, damage, **Cost** or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS APPLICABLE TO COVER 5

1. The Insurance cover under this cover shall only be valid and applicable during the period when the **Stock in Trade** has been removed for the purpose of exhibition/ promotional photo shoot only.
2. The **Insured** shall notify/inform the **Company** their intention of sending the insured property for exhibition/ promotional photo shoot at least three days prior to the starting of each transit and declare the full details of items and their value to the **Company**. It is further agreed and declared that all sendings intended for exhibition/ promotional photo shoot purpose shall be declared to the Insurer without exception.
3. The **Sum Insured** under this cover can be increased any time during the **Policy Period** by the **Insured** by payment of additional **Premium** at the agreed rate for this cover.
4. It is hereby agreed and declared that the **Company** shall not be liable for more than the number of exhibitions and or promotional photo shoots mentioned in the **Policy Schedule** and the **Company's** liability in respect of each exhibition/or promotional photo shoot shall not exceed the limit per exhibition mentioned in the **Policy Schedule** and during the **Policy Period** the **Sum Insured** mentioned in the **Policy Schedule**.
5. Coverage under this cover is also Subject to the terms and conditions as stated in the **Policy** of the following clauses:
 - a. Personal Conveyance Clause
 - b. Hotel/Motel Clause
 - c. Storage at Residence Clause
 - d. Pair and Set Clause

WARRANTIES FROM INSURED APPLICABLE TO THIS COVER:

1. Warranted that all Intercity and International transits are by Air only unless specifically agreed by the **Insurer**.
2. Warranted that for Air transits, the insured property should be carried as cabin baggage when carried as accompanied baggage and should at all times be in the "**Close Personal Custody and Control**" of the carrying **Insured** or his **Employee**.
3. Warranted that whilst in transit by road by private four wheeler vehicles the property shall be protected by armed guards unless specifically waived by the **Insurer**.
4. Warranted that the **Insured** shall maintain complete records of all the items insured and shall be available at any point along with their values before the inception of the **Policy**.
5. Warranted that in the event of the goods being sent by Courier and/or Logistics Company the **Insured** shall declare the full value (unless specifically agreed and revised by the **Insurer**) of the cargo to the Courier and/or Logistics Company. Further, in the event of a loss the **Insured** shall immediately lodge a claim on the Courier and/or Logistics Company and shall take all legal steps to recover the loss or damage from the Courier and/or Logistics Company.

BASIS OF VALUATION

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The basis of valuation of insured property for the purpose of this insurance cover, unless otherwise agreed by the Insurer shall be the **Insured's Cost** plus ten per cent thereof, but in case of diamonds where it is not possible to derive the **Cost** it shall be Selling Price less ten per cent.

COVER 6 –FIDELITY GUARANTEE

INSURED PROPERTY UNDER COVER 6:

Cash and Currency Notes and **Stock in Trade** belonging to **Insured** or held by **Insured** in trust or commission usual to the conduct of **Insured's Business**.

DEFINITION APPLICABLE TO THIS COVER

Employee Sum Insured means the amount specified in the **Policy Schedule** against the name of an **Employee**, which, subject to the **Limit of Indemnity**, shall be the **Company's** maximum liability for any and all claims in respect of that **Employee**.

SCOPE OF COVER

This cover insures against financial loss sustained by **Insured** due to physical loss of insured property up to amount Specified in the **Policy Schedule** resulting directly from one or more fraudulent or dishonest acts committed by **Employee(s)**, acting alone or in collusion with others subject to such fraudulent acts being committed during the **Policy Period** specified in the **Policy Schedule**. Provided that:

- a. Such loss is committed during the course of the **Business**, and
- b. Such loss is committed by the **Employee** with the primary intention to obtain personal Financial gain, and
- c. Such loss is first discovered during the **Policy Period**, and
- d. The **Company's** liability to indemnify is subject to the **Deductible**, the **Employee Sum Insured** and the **Limit of Indemnity**.

EXCLUSIONS APPLICABLE TO COVER 6

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:

1. **Deductible** of 5% of the claim amount subject to a minimum of Rs.100,000/- (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**)
2. 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
3. Any legal liability of any kind.
4. Any fraudulent or dishonest act of an **Employee** not discovered within 12 months (subject to condition 2) of the date upon which such **Employee** ceased to be an **Employee** of the **Insured**/engaged by the **Insured** for any reason.
5. 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**.
6. 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**.
7. The **Company** is not liable for and no indemnity will be provided in respect of any loss arising in circumstances where:
 - a) the **Insured** carries any **Business** other than the **Business** as described in the **Insured's** proposal, and/or
 - b) there is any material change in the facts and matters stated in the **Insured's** proposal, and/or
 - c) the duties or terms of service of **Employees** differ from those described in the proposal, and/or
 - d) the precautions and checks for ensuring the accuracy of the **Insured's** accounts and stocks are not as described in the **Insured's** proposal.

SPECIAL CONDITIONS APPLICABLE TO COVER 6

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 **Policy 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

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- 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 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
 - d) Expeditiously and at the **Insured's Cost** provide 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 90 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 insured **Employee** and other non-insured **Employees** then the liability of the **Company** shall stand reduced in the same proportion as the number of non-insured **Employees** (involved in fraud) bears to the total number of **Employees** involved in causing the said loss (Applicable only for Floater Policy).
 4. Any monies which, but for the dishonest or fraudulent conduct of the **Employee** concerned, would have been payable to such **Employee** by the **Insured** and any monies of such **Employee** 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 **Employee/s** :
 - a) Immediately upon the discovery by the **Insured** of any dishonest or fraudulent act, error or omission on the part of such **Employee** 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 **Employee** concerned;
 - b) Immediately upon the **Company** and/or the **Insured** giving written notice of the same.
 7. **Claims Aggregation**
 All claims and losses resulting from one and the same fraudulent or dishonest act; or a series of fraudulent or dishonest acts arising out of or attributable to the same originating cause, source or event, shall be deemed to be one claim subject to a single **Employee Sum Insured** under this **Policy**.

COVER 7 – PLATE GLASS

INSURED PROPERTY UNDER COVER 7

Fixed Glasses and their related fittings at the **Insured's Premises** related to the above trade, as specified in the **Policy Schedule**.

SCOPE OF COVER

The **Company** will indemnify the **Insured** in respect of:

- a. Any **Accidental** loss of or damage caused to **Plate Glass** at the **Insured Premises** occurring during the **Policy Period**, and
- b. The reasonable **Cost** of repairing and reinstating **Frames** and/or **Framework** necessitated by such loss or damage to **Plate Glass**, but subject to a maximum payment of Rs.10,000/- for each and every claim (unless otherwise specifically agreed and specified in the **Policy Schedule**).

EXCLUSIONS APPLICABLE TO COVER 7

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:

1. **Deductible**: 5% of the claim amount subject to a minimum of Rs. 2,500/- for each and every claim (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**).
2. Any loss or damage that could have been insured against under a fire **Policy**.
3. Cracked, scratched, or imperfect **Plate Glass**.

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4. Any loss or damage caused wilfully or knowingly by the **Insured** or his **Employees**, or any loss or damage in which the **Insured** or any person acting on his behalf is involved or implicated.
5. Any **Plate Glass** other than **Plate Glass** of plain and ordinary glazing quality, unless specifically stated otherwise in the **Policy Schedule**.
6. Any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, **Business** interruption, market loss or otherwise, and any other legal liability of any kind.
7. During the course of any alteration, removal or repair to the **Plate Glass**.
8. This cover excludes loss, damage, **Cost** or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS APPLICABLE TO COVER 7

1. The **Company** may, in its sole and absolute discretion, repair, replace or reinstate the **Plate Glass** to a condition equivalent to that which existed immediately prior to the **Insured** event as an alternative to making payment to the **Insured**.
2. If the **Company** opts to make payment to the **Insured**, then:
 - a) The payment will be assessed by reference to the **Cost** of replacing the **Plate Glass** with glass of plain and ordinary glazing quality, unless specifically stated otherwise in the **Policy Schedule**.
 - b) Where any **Plate Glass** is no longer in production, the payment will be assessed by reference to the latest available price that was being charged by reputable manufacturers for the same or similar **Plate Glass**.
 - c) The **Company's** liability to make payment shall be up to the sub-limit of the **Sum Insured** as specified in the **Policy Schedule** for each item of **Plate Glass**, subject always to the **Sum Insured**.
 - d) All **Plate Glass** in respect of which a claim is accepted under this **Policy** shall become the property of the **Company** and the **Insured** shall, at its own expense, take all steps to preserve it and remove from it any uninsured items.
3. **Condition of Average**
 If the Property covered hereby on all specified premises shall at the time of loss or damage by any perils hereby **Insured** against, be collectively of greater value than the **Sum Insured**, then the **Insured** shall be considered as being his own insurer for the difference and shall bear a rateable share loss or damage accordingly.

COVER 8 – NEON SIGN

INSURED PROPERTY UNDER COVER 8

Neon & illuminated Signs, Hoardings at the **Insured's Premises** related to the above trade and belonging to the **Insured**, as specified in the **Policy Schedule**.

SCOPE OF COVER

The **Company** will indemnify the **Insured** against the repair or replacement **Costs** incurred by the **Insured** in respect of **Accidental** loss of or damage to neon sign or glow sign fixed at the **Insured Premises** and caused by any unforeseen and sudden physical loss (except a cause which is excluded), provided that the liability of the **Company** in respect of any one neon sign or glow sign in any one **Policy Period** will not individually or in the aggregate exceed the sub-limit of the **Sum Insured** set against such item in the **Policy Schedule**.

EXCLUSIONS APPLICABLE TO COVER 8

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:

1. **Deductible:** 5% of the claim amount subject to a minimum of Rs. 2,500/- for each and every claim (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**).
2. Any fault or defect of which the **Insured** was or ought reasonably to have been aware at the commencement of the **Policy Period**, regardless of whether such was or should have been known to the **Company**.
3. Loss or damage for which the manufacturer or supplier is responsible.
4. Loss or damage due to or consequent upon wear and tear, gradual deterioration, atmospheric or climatic conditions, rust, corrosion, moth, vermin or insect.
5. Any **Costs** incurred in connection with maintenance, including parts replaced in the course of such maintenance operations.
6. Any **Costs** incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable event hereunder.

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7. The fusing or burning out of bulbs and/or tubes arising from short-circuit or arcing or any other mechanical or electrical breakdown or faults.
8. Loss of or damage caused by sun, rain, hail, or climatic or atmospheric conditions.
9. Loss, damage or deterioration occasioned by any process of cleaning, retaining, restoring or removing.
10. Damage caused by mechanical and/or electrical derangement.
11. Loss, damage or destruction under orders from any Public Authority.
12. Loss by **Theft** of individual parts of the neon sign and/or glow sign.
13. Loss or damage occasioned through the wilful act of the **Insured** or his **Family Members** or any **Employee** or agent of the **Insured** or the wilful act of any other person with the connivance of the **Insured** or his **Family Members** or any **Employee** or his **Family Members** or any agent of the **Insured**.
14. This cover excludes loss, damage, **Cost** or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS APPLICABLE TO COVER 8

- a. Warranted that all neon signs/glow signs shall be examined by suitably qualified person at least once a year and any defect in the installation rectified forthwith.
- b. **Condition of Average**
 If the Property covered hereby on all specified premises shall at the time of loss or damage by any perils hereby **Insured** against, be collectively of greater value than the **Sum Insured**, then the **Insured** shall be considered as being his own insurer for the difference and shall bear a rateable share loss or damage accordingly.

COVER 9 – PORTABLE EQUIPMENT

INSURED PROPERTY UNDER COVER 9

Portable Equipment includes Laptops, Mobile Phones, I- Pads, I Pods and any other portable equipment specifically insured.

SCOPE OF COVER

The **Company** will indemnify the **Insured** against the repair or replacement **Costs** incurred by the **Insured** in respect of **Accidental** loss of or damage to the Portable Equipments described in the **Policy Schedule** and belonging to the **Insured** caused by any unforeseen and sudden physical loss (except a cause which is excluded) ,provided that it is in the personal care and custody of the **Insured** and/or the **Insured's Employee** and provided that the liability of the **Company** in respect of any one item of such property in any one **Policy Period** will not individually or in the aggregate exceed the sub-limit of the **Sum Insured** set against such item in the **Policy Schedule**

EXCLUSIONS APPLICABLE TO COVER 9

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:

1. **Deductible:** 5% of the claim amount subject to a minimum of Rs. 2,500/- for each and every claim in respect of Laptops, Mobile Phones, I- Pads, I Pods and any other Portable Equipment specifically insured (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**)
2. Loss or damage to the property by or due to or arising from:
 - a. Defective workmanship material or design, wear and tear depreciation, moth, vermin, process of cleaning, repairing, restoring or renovating the action of light or atmospheric conditions or any other gradually operating cause.
 - b. Manufacturing defects for which the manufacturer is responsible.
 - c. Mechanical and/or electrical breakdown and/or derangement, overloading or strain; overrunning excessive pressure, short-circuiting and/or self-heating.
 - d. Improper handling, dismantling, fitting adjustment, repair alteration or modification not approved by the makers/ manufacturers and/or the agents of makers/manufacturers or use of such property contrary to the directives of the makers/manufacturers and/or their agents.
 - e. Scratching and/or cracking and/or denting.
3. Consequential loss of whatsoever nature.
4. Loss or damage arising from detention, confiscation, destruction or requisition by or under the order of any Government of public or local authority.
5. Penalties of delay or detention or in connection with guarantees of performance or efficiency.
6. **Theft**, loss or damage during the hire or loan of the instrument to a third party.

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7. Mysterious disappearance.
8. Loss or damage to any unattended item/equipment of the insured property as described in the **Policy Schedule**.
9. Loss or damage due to **Theft** or attempted **Theft** by any **Employee** of the **Insured** or loss or damage occasioned through the wilful act of the **Insured** or any **Employee** or the wilful act of any other person with a connivance of the **Insured** or any **Employee**.
10. Loss or damage directly or indirectly, occasioned by or happening through or in consequence of volcanic eruption or other similar convulsion of nature and atmospheric disturbance.
11. Loss or damage directly or indirectly, proximately or remotely occasioned by or contributed to or traceable to or happening through in consequence of war, invasion, act of foreign enemy, hostilities or war like operations (whether war be declared or not), civil war, civil commotion, mutiny, rebellion, revolution, insurrection, conspiracy, military or usurped power.
12. Loss or damage directly or indirectly caused by or contributed to by or arising from ionizing radiations contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear from any nuclear waste from the combustion of nuclear fuel or from any nuclear weapons material. For the purpose of this exclusion, combustion shall include any self-sustaining process of nuclear fission.
13. Any loss or damage to the insured property or to the general public and/or legal liability arising out of immoral or unethical use of the insured property .
14. Any loss or damage to portable equipments outside India unless specifically **Insured**.
15. Electromagnetic Field (EMF) Exclusion: The **Policy** does not apply to, have no liability hereunder to the **nsured** in respect of personal injury, **Bodily Injury** or illness of a person, loss or damage to property or advertising liability arising out of exposure to any electric, magnetic and/or electromagnetic field of any frequency, whether the same be caused or allegedly caused by the **Insured's** power lines or otherwise.
16. This cover excludes loss, damage, **Cost** or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss .

SPECIAL CONDITIONS APPLICABLE TO COVER 9

1. At all times during the **Policy Period**, the insurance cover will be maintained to the full extent of the respective **Sum Insured** in consideration of which, upon the settlement of any loss under this **Policy**, pro rata **Premium** for the unexpired period from the date of such loss to the expiry of **Policy Period** for the amount of such loss shall be payable by the **Insured** to the **Company**.
The additional **Premium** referred above shall be deducted from the net claim payable under the **Policy**. This continuous cover to the full extent will be available notwithstanding any previous loss for which the **Company** may have paid hereunder and irrespective of the fact whether the additional **Premium** as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the **Insured** subject only to the right of the **Company** for deduction from the claim amount, when settled, of pro rata **Premium** to be calculated from the date of loss until expiry of the **Policy**
Notwithstanding what is stated above, the **Sum Insured** shall stand reduced by the amount of loss in case the **Insured** immediately on occurrence of the loss exercises his option not to reinstate the **Sum Insured** as above.
2. Loss or damage to the insured property shall be settled at the **Market Value**, after charging the applicable depreciation.

Depreciation Chart. [To any instrument / component unless otherwise specifically agreed and specified in the **Policy Schedule**]

Age of Instrument Component	Depreciation
Up to 6 Months	10%
Up to 1 Year	20%
Up to 2 Years	40%
Up to 3 Years	50%
Up to 4 Years	60%
Up to 5 Years	70%

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3. In the event of loss of or damage to any instrument/component forming part of a pair or set of the insured property hereunder, the **Company** shall not be liable for more than the depreciated value of the particular instrument/component which may be lost or damaged without reference to any special value which such instrument/component may have as forming a pair or set in any event not exceeding a proportionate part of the **Sum Insured** in respect of such instrument/ component.
4. In the event of loss of or damage to the property or any components thereon necessitating the supply of components not obtainable from the stocks held in this country or in the event of the **Company** exercising the option to pay in cash the amount of the loss or damage, the liability of the **Company** in respect of any such components shall be limited to:
 - i. the price quoted in the latest catalogue or price list issued by the makers or their agents in this country,
OR
 - ii. If no such catalogue or price list exists, the price list obtained at the makers works plus the reasonable **Cost** of transport otherwise than by air to this country and the amount of the relative import duty.
PLUS
The reasonable **Cost** of fitting such parts.
5. "Police FIR is mandatory in case of **Theft** claim."
6. **Condition of Average**
 If the Property covered hereby on all specified premises shall at the time of loss or damage by any perils hereby **Insured** against, be collectively of greater value than the **Sum Insured**, then the **Insured** shall be considered as being his own insurer for the difference and shall bear a rateable share of loss or damage accordingly.

COVER 10 – EMPLOYEE’S COMPENSATION

SCOPE OF COVER

If at any time during the **Period of Insurance** any **Employee** or **Employees** of the **Insured** shall sustain **Injury** by **Accident** arising out of and in the course of his employment in the **Business**, for which the **Insured** is liable to pay compensation under any Law(s) specified in the **Policy Schedule**, then the **Company** shall indemnify the **Insured** up to the **Limit of Indemnity** against all sums for which the **Insured** shall be so liable, including **Costs** and expenses for defending any such claim incurred with the **Company’s** consent. subject to the terms, exceptions and conditions contained herein or endorsed hereon.

PROVIDED ALWAYS that in the event of any change in the Law(s) or the substitution of other legislation therefor, this cover shall remain in force but the liability of the **Company** shall be limited to such sum as the **Company** would have been liable to pay if the Law(s) had remained unaltered.

DEFINITIONS

Special meanings of certain words appearing other than in headers: The Words stated below have a special meaning throughout this cover, in the **Policy Schedule** and **Endorsements** (whenever they appear in relation to this cover). These words with special meaning are stated in this cover with the first letter in capital and in bold font.

1. **Injury**: means physical **Bodily Injury** including death resulting from such injury arising out of an **Accident** but does not include any mental sickness, disease, **Occupational Disease**, unless caused by such physical **Bodily Injury**.
2. **Insured**: means the person or organization specified in the **Policy Schedule** but does not include their Contractors or Sub Contractors.
3. **Occupational Disease**: means any occupational disease or illness including but not limited to the diseases listed under Schedule III of the **Employees’ Compensation Act. 1923** contracted by an **Employee** due to employment in the **Business**.
4. **Wages**: means the remuneration payable to an **Employee** by the **Insured** for the employment in the **Business** and includes any privilege or benefit which is capable of being estimated in **Money** other than a travelling allowance or the value of any travelling concession or a contribution paid by the employer of an **Employee** towards any pension or provident fund or a sum paid to an **Employee** to cover any special expenses entailed on him by the nature of his employment.
5. **Employee or Employees**: means such person or persons in direct employment under the **Insured** in the **Business**, but shall not include any person employed under a Contractor or Sub-Contractor of the **Insured** unless specifically shown as covered in the **Policy Schedule** and by an **Endorsement**.

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6. **Limit of Indemnity** means the maximum amount of indemnity as specified in the **Policy Schedule** that will be provided under this cover by the **Company** in respect of
- a) any particular claim by an **Employee** and
 - b) all claims arising out of all **Accidents** for any number of **Employees** during the **Period of Insurance**.

EXCLUSIONS APPLICABLE TO COVER 10

We shall not be liable for and no indemnity will be provided under this cover in below events/cases and or in respect of any liability/loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

- a) **Injury** caused to **Employee** by **Accident** directly or indirectly caused by or arising from or in consequence of or attributable to war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, mutiny, insurrection, rebellion, revolution or military or usurped power, nuclear weapons material, ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
- b) **Accident** occurring at any other place than the Place or Places of Employment specified in the **Policy Schedule**, unless the **Employee** was at such other place whilst on duty for the purpose of the **Business** and on the directions of the **Insured** or any of its official authorized to exercise control and supervision over the **Employee**.
- c) **Occupational Diseases** contracted by an **Employee**
- d) Interest and/or penalty imposed on the **Insured** under any law or otherwise.
- e) Under any Law for medical expenses in connection with treatment of any **Injury** sustained by an **Employee**
- f) Persons employed in the **Business** under a Contractor or Sub-Contractor of the **Insured** unless specifically covered in the **Policy Schedule**
- g) **Injury** sustained by person whilst in the employment of the **Insured** other than in the **Business** and/or who is not declared for insurance under this cover.
- h) Assumed by agreement which would not have attached in the absence of such agreement
- i) For any sum which the **Insured** would have been entitled to recover from any party but for an agreement between the **Insured** and such party.
- j) For any **Accident** occurring whilst the **Employee** is under the influence of intoxicating liquor or drugs.
- k) For any incapacity or death of an **Employee** resulting from his/her deliberate self-injury or the deliberate aggravation of an **Accidental Injury**.
- l) 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: Any injury by **Accident** or disease directly attributable to war invasion act of foreign enemy hostilities (whether war be declared or not) civil war mutiny insurrection rebellion revolution or military or usurped power.
- m) The **Insured's** liability to **Employees** of contractors to the **Insured**.
- n) Any liability of the **Insured** which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.
- o) Any sum which the **Insured** would have been entitled to recover from any party but for an agreement between the **Insured** and such party
- p) Any interest and/or penalty imposed on the **Insured** on account of failure to comply with the requirements laid down under the Employee's Compensation Act 1923 or any amendment thereto
- q) Occupational diseases listed in part 'C' **Schedule III** of Workmen Compensation Amendment Bill 1989, unless specifically requested by the **Insured** and covered by an **Endorsement** of the **Policy**.
- r) Under any Law for medical expenses in connection with treatment of any injury sustained by an **Employee**

SPECIAL CONDITIONS APPLICABLE TO COVER 10

1. **Due Observance:** The due observance and fulfilment of the terms, conditions and **Endorsements** of this **Policy** so far as they relate to anything to be done or not to be done by the **Insured** shall be condition precedent to any liability of the **Company** to make any payment under this **Policy**.
2. **Safeguards:** The **Insured** shall take reasonable precautions to prevent **Accidents** and disease and shall comply with all statutory obligations, manufacturer's recommendations and other Safety regulations in conduct of the **Business**.
3. **Company's Rights After Loss:** No admission offer promise or payment shall be made by or on behalf of the **Insured** without the consent of the **Company** which shall be entitled, without being obliged to do so, if it so desires to take over and conduct in his name the defence or settlement of any claim or to prosecute in his name for its own benefit any claim for indemnity or damages or otherwise and shall have

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full discretion in the conduct of any proceedings and in the settlement of any claim and the **Insured** shall give all such information and assistance as the **Company** may require.

4. **Declaration of Employees and Wages:** It is clearly agreed and Understood that the **Insured** shall be bound at all times to declare all **Employees** and **Wages** payable in respect of such **Employees** on the basis of which the **Premium** for this **Policy** is calculated.

In case of increase or decrease in number of **Employees** or **Wages** Paid after commencement of this insurance, **Insured** shall keep the **Company** intimated, the change in number of **Employees** and/or the **Wages** paid during the **Policy Period/Period of Insurance**. If number of **Employees** and/or **wages** paid are found to differ from those covered under this **Policy**, the **Company** may proportionately require further **Premium** to be paid and obtain **Endorsement** by payment of necessary additional **Premium** and/ or **Company** may refund excess **Premium** received, as the case may be.

The **Insured** shall as and when require by the **Company** permit inspection of its records to verify the **Wages** and **Employees** and shall also provide duly authenticated copies thereof if so required the **Company**.

5. **Average:** Notwithstanding anything contained hereinabove,
- (i) a) If the number of **Employees** (whether on duty or otherwise) employed by the **Insured** on the date of **Accident** is higher than the number covered under this **Policy**, the **Company** shall indemnify **Insured's** liability arising out of such **Accident**, only in such proportion that the number of **Employees** covered bears to the **Employees** found employed on the date of **Accident**.
 - b) If the amount of **Wages** declared for this insurance for all **Employees** is less than the actual **Wages** paid until date of **Accident**, the **Company** shall be liable to indemnify on any claim only in proportion that the **Wages** declared bears to the actual **Wages** paid. For the purpose of this clause, the **Wages** declared shall be calculated proportionately for the period from commencement of **Policy** until date of **Accident** for comparison with the actual **wages** paid during such period to determine applicability of this clause.
 - c) If the liability of the **Insured** for any claim by an **Employee** is determined on the basis of **Wages** higher than covered under this **Policy**, the **Company** shall be liable to indemnify only in proportion that the **Wages** covered under the **Policy** for the **Employee/Employees** bears to the **Wages** on the basis of which **Insured** is held liable. For the purpose of this clause, the **Wages** covered in respect of any **Employee** shall be deemed to be the average wage per **Employee** in the category under which the **Employee** falls as specified in the **Policy Schedule**, unless actual **Wages** paid at the time of **Accident** is substantiated by submission of documentary evidence to the **Company**.
 - (ii) If more than one of the above clauses is found applicable in respect of a claim, only such clause under which the liability of the **Company** is least shall be applied.
6. **Maintenance of record of Employees/Wages:** The **Insured** undertakes to maintain an accurate record of the **Employees** and **Wages** in respect of the **Business** throughout the **Period of Insurance**, in compliance with all statutory requirements or otherwise, and allow the **Company** to inspect such records during or upon expiry of this **Policy**.
7. The first premium and all renewal premiums that may be accepted are to be regulated by the amount of wages and salaries and other earnings paid by the **Insured** to **Employees** during each **Policy Period**. The name of every **Employee** together with the amount of wages, salary and other earnings shall be properly recorded and the **Insured** shall at all times allow the **Company** to inspect such records and shall supply the **Company** with a correct account of such wages, salaries and other earnings paid during any **Policy Period** within one month from the expiry date of such **Policy Period**. If the amount so paid shall differ from the amount on which premium has been paid, the difference in premium shall be met by a further proportionate payment to the **Company** or by a refund by the **Company** as the case may be.

COVER 11 – ELECTRONIC EQUIPMENTS

INSURED PROPERTY UNDER COVER 11

Electronic Equipment's including Computers, Fax Machine, CCTV or any other electronic equipment's including accessories only after successful completion of their performance/acceptance test whether they are at work or at rest or being dismantled for the purpose of cleaning or overhauling or in the course of aforesaid operations themselves or when being shifted within the premises or during subsequent re-erection.

The term equipment shall include the entire computer system consisting of CPU, Keyboards, Monitors, Printers, Stabilizers, and UPS etc.

SCOPE OF COVER

DAMAGE TO ELECTRONIC EQUIPMENT

The **Company** will indemnify the **Insured** against:

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1. The repair or replacement **Costs** incurred by the **Insured** in respect of **Accidental** loss of or damage to Electronic Equipment caused by any unforeseen and sudden physical loss (except a cause which is excluded), provided that the liability of the **Company** in respect of any one item of Electronic Equipment in any one **Policy Period** will not individually or in the aggregate exceed the sub-limit of the **Sum Insured** set against such item in the **Policy Schedule**.
2. The repair or replacement **Costs** incurred by the **Insured** in respect of the **Accidental** loss of or damage to **External Data Media** and/or the **Costs** of restoring information and data stored therein, provided that:
 - a) The maximum liability of the **Company** in respect of any one item of **External Data Media** in any one **Policy Period** shall not exceed the **Cost** of replacing the damaged **External Data Media** with new **External Data Media** of the same type and quality; and
 - b) The maximum liability of the **Company** in respect of the restoration of information and data stored in the **External Data Media** shall not exceed the **Cost** of restoring any information and data lost from a backup system for the lost data and information; and a backup system for the lost data and information; and
 - c) The **Company** shall not be liable to make payment for the restoration of information and data stored in the **External Data Media** unless this can be achieved from a backup system for the lost data and information.

EXCLUSIONS APPLICABLE TO COVER 11

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:

1. **Deductible** :The **Insured** shall bear the 5% of any claim or Rs.2,500/-whichever is higher concerning damage to Personal Computers, and the 5% of any claim or Rs.1000/- whichever is higher concerning any other item of Electronic Equipment or **External Data Media**.
2. Any fault or defect of which the **Insured** was or ought reasonably to have been aware at the commencement of the **Policy Period**, regardless of whether such was or should have been known to the **Company**;
3. Loss or Damage to Dish Antenna and all Portable Electronic Equipments including Laptops.
4. Loss or damage for which the manufacturer or supplier is responsible;
5. loss or damage caused to any item of Electronic Equipment or **External Data Media** older than 10 years from the date of manufacture;
6. Loss or damage due to or consequent upon wear and tear, gradual deterioration, atmospheric or climatic conditions, rust, corrosion, moth vermin or insect;
7. Any **Costs** incurred in connection with the maintenance of the Electronic Equipment or **External Data Media** or including parts replaced in the course of such maintenance operations;
8. Any **Costs** incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable event hereunder;
9. Loss or damage caused by or arising out of the wilful acts or wilful gross negligence of the **Insured** and/or the **Insured's Employees**;
10. The **Cost** of transporting the Electronic Equipment or **External Data Media** and/or from the place of repair.
11. Loss of or damage to any Electronic Equipment or **External Data Media** by perils insurable under other covers of this **Policy**;
12. Loss or damage to mobile phones or other similar communication devices
13. Any **Costs** arising from false programming, punching, labelling or inserting, inadvertent cancelling of the information or discarding of data media and from loss of information caused by magnetic fields.
14. Any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, **Business** interruption ,market loss or otherwise any other legal liability of any kind.
15. This cover excludes loss, damage, **Cost** or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS APPLICABLE TO COVER 11

1. The **Sum Insured** in respect of each item of Electronic Equipment, **External Data Media** and Personal Computer must equal the **Cost** of the replacement of the same with new property of the same kind and capacity. In the event of a loss, the basis of loss , the basis of loss settlement shall be as follows:
 - a) Where an item can reasonably be repaired or reinstated at a **Cost** less than the replacement **Cost**, the **Company** will indemnify the **Insured** in respect of the expenses necessarily incurred to restore such item to its state immediately prior to the happening of the insured event

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- b) In the case of a **Total Loss**, the **Company** shall indemnify the **Insured** up to the sub-limit of the **Sum Insured** set against such item in the **Policy Schedule**, subject to deducting proper depreciation from the **Replacement Value** of the item.
2. If the value of the Electronic Equipment/**External Data Media**/Portable Computer hereby **Insured** shall at the time of any insured event be collectively of greater value than the **Sum Insured** thereon then the insured shall be considered his own insurer of the difference and shall bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Special Condition
3. If, in the opinion of the **Company**, it is unnecessary to restore lost data or information and/or if the same has not been effected by the **Insured** within 7 days of the **Accident** causing the data or information to be lost, then the **Company's** liability to make payments shall be limited solely to the **Cost** of repairing or replacing the damaged **External Data Media**.
4. Coverage under this cover is also Subject to the terms and conditions as stated in the **Policy** of the following clause:
 - a. Pair and Set Clause

COVER 12 – PUBLIC LIABILITY

SCOPE OF COVER

Indemnity

The **Company** will indemnify the **Insured** against its legal liability (including **Defence Costs**) to pay **Damages** for third party civil claims arising out of **Bodily Injury** or **Property Damage** caused in the course of the **Business** by an **Accident** in the **Insured Premises** and during the **Period of Insurance** if notified during the **Policy Period** by the **Insured** in accordance with the terms of this **Policy**.

Defence Costs

The **Company** will, subject to the **Limit of Indemnity** and **Deductible** pay all **Costs**, fees and expenses incurred with their prior written consent in the investigation, defence or settlement of any Claim and the **Insured's Costs** of representation at any civil Inquest, inquiry, or other proceedings in respect of matters which have a direct relevance to an actual or anticipated Claim against the **Insured** falling within the terms of this **Policy**.

Definitions

Special meanings of certain words appearing other than in headers: The Words stated below have a special meaning throughout this cover, in the **Policy Schedule** and **Endorsements** (whenever they appear in relation to this cover). These words with special meaning are stated in this cover with the first letter in capital and in bold font.

1. "**Accident**" or "**Accidental**" means a fortuitous event or circumstance which is sudden, unexpected and unintentional, and includes resultant continuous, intermittent or repeated exposure.
2. "**Bodily Injury**" means the death, physical Bodily Injury, sickness or disease of a third person.
3. "**Claim**" means the receipt by the **Insured** of any written notice of demand for compensation or rectification made by or on behalf of a third party against the **Insured**, and/or any suit, claim, petition, writ, statement of claim, claim form, summons, application or other originating legal or arbitral process, cross-claim, counter claim or third or similar party notice served upon the **Insured**.
 All claims resulting from one and the same act, error or omission, or a series of acts errors or omissions arising out of the same cause or event, or caused by continuous or repeated exposure to substantially the same harmful conditions, shall jointly constitute one claim under this **Policy** and as having been made at the time when the first claim was made in writing. The coverage for such claims shall expire 3 years after the first claim of such series has been notified to the **Company**.
4. "**Damages**" means monetary sums (including claimant's **Costs**) payable pursuant to judgments or awards and/or settlements negotiated by or on behalf of the **Insured**, but shall not include fines, penalties, punitive damages, exemplary damages, non-pecuniary relief, taxes, or any other amount for which an **Insured** is not financially liable, or which is without legal recourse to the **Insured**, or any matter that may be or be deemed to be uninsurable under Indian law.
5. "**Defence Costs**" means the expenses incurred by or on behalf of the **Insured** or the **Company** in the investigation or settlement or defence of a **Claim** and shall include legal **Costs** and disbursements.
6. "**Limit of Indemnity**" means the amount stated in the **Policy Schedule**, which shall be the **Company's** total liability under this **Policy** (inclusive of **Damages** and/or **Defence Costs**, and regardless of the number of **Insureds** or claimants or the total number or amount of **Claims** made against the **Insured**) for any one **Claim** and in the aggregate for all **Claims** made against the **Insured** during the **Policy Period**.

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7. **"Pollution"** means and includes pollution or contamination by solids, liquids, gaseous or thermal irritants, contaminants, smoke, vapour, soot, fumes, acids, alkalis, radioactive and/or nuclear material, chemical or waste materials (including but not limited to any materials to be recycled, reconditioned or reclaimed) or otherwise of atmosphere, water, soil or other tangible material property.
8. **"Premises"** means the place or places named in the **Policy Schedule** from which the **Insured's Business** is conducted, and shall be deemed to include pipelines owned by the **Insured** that run outside of the Premises for discharging treated effluents to a disposal point situated within a distance of not more than one kilometre from the Premises.
9. **"Product"** means any tangible material property which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the **Insured** and which has left his possession, custody or control. This shall not apply to food and beverages supplied by or on behalf of the **Insured** to his **Employees** as a staff benefit.
10. **"Property Damage"** means actual physical damage to tangible material property belonging to a third person.

EXCLUSIONS APPLICABLE TO COVER 12

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:

1. **Deductible:** Rs. 50,000/- for each and every **Claim** (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**).
2. Any agreed assumption of risk by the **Insured**, save to the extent that liability would have attached in the absence of such agreement.
3. Any **Accident** arising out of the deliberate, wilful or intentional non-compliance with any statutory provision.
4. Any **Bodily Injury** of any person under a contract of employment or apprenticeship with the **Insured**, or the **Insured's** contractors or sub-contractors, if such **Bodily Injury** was contracted and/or arose out of and in the course of his employment.
5. The **Insured's** consequential losses of any kind, be they by way of loss of profit, loss of opportunity, **Business** interruption, market loss or otherwise, or any **Claims** arising out of loss of a pure financial nature such as loss of goodwill.
6. The infringement of plans, copyrights, patents, trade names, trademarks or registered designs.
7. Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation including mental injury, anguish or shock resulting therefrom.
8. Any **Claim** directly or indirectly caused by or contributed to by:
 - a) ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - b) the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear Component thereof.
9. The ownership possession or use by or on behalf of the **Insured** of any motor vehicle or trailer for which compulsory insurance is required by legislation other than the following:
 - a) **Accidents** caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer.
 - b) **Accident** occurring beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any motor vehicle or trailer
 - c) **Claims** for damage to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or of the load carried therein
 - d) **Claims** arising out of any motor vehicle or trailer temporarily in the **Insured's** custody or control for the purpose of Parking
10. The ownership, possession or use by or on behalf of the **Insured** of any watercraft, hovercraft, or air- or spacecraft.
11. The transportation of materials and/or hazardous or dangerous substances outside the **Insured's Premises**.
12. Damage to property belonging to third parties that is rented, leased or hired or under hire-purchase or on loan to the **Insured**. An indemnity shall however be provided for **Claims** arising out of **Accidental** damage to the **Insured Premises** or the **Contents** thereof, that are temporarily occupied by the **Insured** for working thereon, but only to the extent the **Insured** is held legally liable for the same independently of any specific agreement relating to the use of the same.
13. Damage to property belonging to third parties handled by the **Insured** by way of his trade or worked upon by or in the care, custody or control of the **Insured** or any person employed by or working for the **Insured**.

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- An indemnity shall however be provided for **Claims** arising out of damage to **Employees'** and visitors clothing or personal effects brought onto the **Insured's Premises** with the **Insured's** consent.
14. The deliberate, conscious or intentional disregard by the **Insured's** management of the need to take all reasonable steps to prevent **Bodily Injury** and/or **Property Damage**.
 15. **Bodily Injury** and/or **Property Damage** occurring prior to the **Retroactive Date** (if any) specified in the **Policy Schedule**.
 16. Any liability under the Public Liability Insurance Act 1991, any amendment thereto, or any other statute or law which attaches liability on a no fault basis.
 17. **Pollution** of any kind.
 18. Any **Product**.
 19. Any **Claim** made, threatened or intimated against the **Insured** prior to the **Period of Insurance**.
 20. Any **Claim** directly or indirectly arising out of, or in any way involving any fact or circumstance of which written notice has been given, or ought reasonably to have been given, under any previous **Policy** (whether insured by the **Company** or not); or of which the **Insured** first became aware prior to the **Period of Insurance** and which the **Insured** knew or ought reasonably to have known had the potential to give rise to a **Claim**.
 21. Liability more specifically insured elsewhere.
 22. Any **Claim** made where the circumstances that exist are materially different to the circumstances represented by the **Insured** in the proposal
 23. Directly or indirectly arising out of, or in any way involving 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.
 24. This cover excludes loss, damage, **Cost** or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS APPLICABLE TO COVER 12

1. It is a condition precedent to the **Company's** liability hereunder that the **Insured** shall immediately and in any event within 7 days give the **Company** written notice, to the address specified in the **Policy Schedule** for this purpose, of:
 - a) any **Claim** made against the **Insured** during the **Policy Period**; and/or
 - b) any circumstance occurring during the **Policy Period** which might reasonably be expected to give rise to a **Claim**. Any circumstance notified under this clause and any subsequent **Claim** arising out of the circumstance so notified shall be deemed to have been made during the **Policy Period**, and
 - c) shall not admit liability for or settle or compromise or make or promise any payment in respect of any **Claim** which may be the subject of an indemnity hereunder or incur any **Costs** or expenses in connection therewith without the prior written consent of the **Company**, which shall be entitled (but in no case obliged) to take over and conduct in the name of the **Insured** the investigation, defence and/or settlement of any **Claim**, for which purpose the **Insured** shall give all the information, documentation, records and other assistance that the **Company** and/or its representatives may reasonably require. Having taken over the defence of any **Claim**, the **Company** may in its sole and absolute discretion relinquish the same.
2. The **Company** will not settle any **Claim** without the consent of the **Insured**. If, however, the **Insured** refuses to consent to any settlement recommended by the **Company** and elects to contest or continue any legal proceedings then the liability of the **Company** shall not exceed the amount for which the **Claim** could have been so settled plus the **Costs** and expenses incurred with its consent up to the date of such refusal.
3. In respect of any **Claim**, the **Company** may in its sole and absolute discretion make a payment to the **Insured** inclusive of **Defence Costs**) of the amount available under the **Limit of Indemnity** or of any lesser amount for which the **Claim** may in fact be settled (whichever is the lesser) in full and final settlement of all liability of the **Company** to the **Insured** under this **Policy** in respect of that **Claim**.
4. All amounts expended by the **Company** in the payment of any **Claim** or in **Defence Costs** will reduce the **Limit of Indemnity**.
5. If the **Insured** shall make or advance any **Claim** knowing the same to be false or fraudulent as regards amount or otherwise, this **Policy** shall be void and all **Claims** or payments hereunder shall be forfeited.

COVER 13 – MONEY IN TRANSIT

INSURED PROPERTY UNDER COVER 13

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Cash /Currency belonging to the **Insured** whilst in direct transit between specified locations as mentioned in the **Policy Schedule**, in connection with **Insured Business**.

SCOPE OF COVER

The **Company** will indemnify the **Insured** up to the **Limit of Indemnity** specified in the **Policy Schedule** for the loss In Transit of **Money** whilst carried by the **Insured** or its authorized **Employee**, caused by **Robbery**, **Theft** or any other fortuitous event,

Provided that the insured event mentioned above occurs during the **Policy Period** and is notified to the **Company** in accordance with Special Conditions below.

EXCLUSIONS APPLICABLE TO COVER 13

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:

1. **Deductible** of 5% of the claim amount subject to a minimum of Rs 10,000/- each and every claim (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**)
2. Any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain or potential gain, **Business** Interruption, market loss or otherwise and any other legal liability of any kind.
3. Loss of **Money** carried by anyone other than the **Insured** or an **Employee** unless specifically declared by the **Insured** and agreed by the **Insurer**.
4. Loss of **Money** where the **Insured** or his **Employee** is or is alleged to be involved as a principal or accessory or is alleged to be in anyway concerned or implicated.
5. **Money** carried under contract of affreightment.
6. Loss of **Money** from an unattended vehicle.
7. Loss of **Money** in Transit being transported other than as stated in the proposal form or as otherwise agreed in writing by the **Company**.
8. Loss due to or in any way contributed to by the **Insured** having knowingly permitted or caused or suffered anything to be done or not done whereby the risks hereby insured against were increased.
9. Any loss of or damage to any property, whether belonging to the **Insured**, an **Employee** or any third party.
10. Any personal or bodily or mental injury or suffering of any description.
11. Any loss not discovered within a period of 72 hours from its occurrence.
12. Shortage due to error or omission or not identifiable with a specific event.
13. Any loss or damage caused by Riot, Strike and Malicious Damage unless specifically insured.
14. This cover excludes loss, damage, **Cost** or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

SPECIAL CONDITIONS APPLICABLE TO COVER 13

1. It is a condition precedent to the **Company's** liability hereunder that the **Insured** shall:
 - a) immediately and in any event within 24 hours of the happening of any insured event giving rise to or likely to give rise to any claim under this **Policy** give written notice to the **Company** to the address shown in the **Policy Schedule**, and in the case of the notification of an event likely to give rise to a claim, the **Insured** shall specify in writing the grounds for holding such belief.
 - b) immediately and in any event within 24 hours lodge a complaint with the police detailing the **Money** lost in respect of which the **Insured** intends to submit a claim, and within the same period provide a copy of that written complaint and the First Information Report to the **Company**.
 - c) Within 14 days deliver to the **Company** a detailed written statement of the **Money** lost and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the **Company**.
 - d) Expeditiously provide the **Company** and its representatives and appointees with all the information, assistance and documentation that they might reasonably require.
 - e) Take all reasonable steps to identify the perpetrators of the **Robbery** and/or **Theft** and discover and recover any **Money** lost.
2. Coverage under this cover is also Subject to the terms and conditions as stated in the **Policy** of the following clauses:
 - a) Personal Conveyance Clause
 - b) Hotel/Motel Clause
 - c) Storage at Residence Clause
3. **Reasonable Care:**

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The **Insured** shall take all reasonable steps to Safeguard the **Money**, any means by which the **Money** is In Transit, against any insured event.

COVER 14 – MACHINERY BREAKDOWN

INSURED PROPERTY UNDER COVER 14

All Electrical and Mechanical Equipments at the **Insured Premises** after successful completion of their performance/acceptance tests, whether they are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or when being shifted within the Insured Premises, or during subsequent re-erection.

SCOPE OF COVER

The **Company** will at its own option by payment or reinstatement or repair indemnify the **Insured** against unforeseen and sudden physical damage by any cause not hereinafter excluded to any Insured Property specified in the **Policy Schedule** whilst in the Insured Premises therein mentioned necessitating its immediate repair or replacement.

EXCLUSIONS APPLICABLE TO COVER 14

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:

1. **Deductible:** 1 % of **Sum Insured** for each machine subject to a minimum of Rs. 2500/- to be first borne by the **Insured** out of each and every claim); where more than one item is damaged in one and same occurrence, the **Insured** shall not, however, be called upon to bear more than the highest **Deductible** applicable to any one such item.
2. Loss, damage and/or liability caused by or arising from or in consequence, directly or indirectly of fire including extinguishment of a fire or clearance of debris and dismantling necessitated thereby, smoke, soot, aggressive substance, lightning, explosion of any kind (other than bursting or disruption of turbines, compressors, cylinders of steam engines, hydraulic cylinders or fly wheels or other apparatus subject to centrifugal force, internal pressure) **Theft**, collapse of **Buildings**, subsidence, landslide, rockslide water which escapes from water containing apparatus, flood, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land borne or waterborne or airborne craft or other aerial devices and/or articles dropped there from.
 Any loss or damage by fire within the electrical appliances and installation insured by this **Policy** arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self heating or leakage of electricity, from whatever cause (lightning included), is covered; provided that this extension shall apply only to the particular electrical machine; apparatus fixture fitting or portions of the electrical installation so affected and not to other machines, apparatus, fixtures fittings or portions of the electrical installation which may be destroyed or damaged by fire so set up.
3. Loss damage and/or liability caused by or arising from or in consequence, directly of -
 - a) War, Invasion, Act of Foreign Enemy, Hostilities or war like operations (Whether war be declared or not), Civil War, Rebellion, Revolution, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, Civil Commotion, Military or Usurped Power, Martial Law, Conspiracy, Confiscation, Commandeering by a group of malicious persons or persons acting on behalf of or in connection with any political organisation, Requisition or Destruction or damage by order of any Government de-jure or de facto or by any Public, Municipal or Local Authority.
 - b) Nuclear reaction, nuclear radiation or radioactive contamination.
4. **Accident**, loss, damage and/or liability resulting from over load experiments or tests requiring the imposition of abnormal condition
5. Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage, although at some future time repair or renewal of the parts affected may be necessary.
6. Deterioration of or wearing away or wearing out any part of any machine caused by or naturally resulting from normal use or exposure.
7. Loss, damage and/or liability caused by or arising out of the wilful act to wilful neglect or gross negligence of the **Insured** or his responsible representatives.
8. Liability assumed by the **Insured** by agreement unless such liability would have attached to the **Insured** notwithstanding such agreement.
9. Loss, damage and/or liability due to faults or defects existing at the time of commencement of this insurance and known to the **Insured** or his responsible representative but not disclosed to the **Company**.
10. Loss of use of the **Insured's** plant or property or any other consequential loss incurred by the **Insured**.

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11. Loss, damage, and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions for e.g. smelt, chemical, ignition, explosions etc
12. Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowertherm) 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 of metal parts.
13. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or contract
14. In any action, suit or other proceeding where the **Company** alleges that by reason of the provisions of the exceptions or exclusions above, any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the **Insured**.

SPECIAL CONDITIONS APPLICABLE TO COVER 14

The liability of the **Company** for any one item of the insured property shall not exceed in the aggregate in any one **Policy Period** the **Sum Insured** set against such item in the attached **Policy Schedule**, unless the **Sum Insured** under such item is reinstated after occurrence of a claim for balance period.

1. Sum Insured

- a. It is the requirement of this Insurance that the **Sum Insured** shall be equal to the **Cost** of replacement of the insured property by new property of the same kind and same capacity which shall mean its replacement **Cost** including freight and customs duties, if any, and erection **Costs**.
- b. **Sum Insured** of the Insured Equipments should be declared as a whole and should not be apportioned towards part of Equipments.

2. Basis of Indemnity

- a. In cases where damage to an insured item can be repaired, the **Company** will reimburse the expense necessarily incurred to restore the damaged machine to its former state of serviceability plus the **Cost** of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair shop, customs duties if any to the extent such expenses have been included in the **Sum Insured**. If the repairs are executed at a workshop owned by the **Insured**, the **Company** will reimburse the **Cost** of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges. No deduction shall be made for depreciation in respect of parts replaced except for
 - i. wear and tear parts and
 - ii. parts for which manufacturers have specified a fixed life for use and the like but the value of any salvage will be taken into account. If the **Cost** of repairs as detailed here in above 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 provided for in (b) below.
- b. In cases where an insured item is destroyed, the **Company** will pay the actual depreciated value of the item immediately before the occurrence of the loss including **Costs** for ordinary freight erection and customs duties if any provided such expenses have been included in the **Sum Insured**, such actual value to be calculated by deducting proper depreciation from the **Replacement Value** of the item. The **Company** will also reimburse any normal charges for the dismantling of the machinery destroyed but the salvage will be taken into account. Any extra charges incurred for overtime, night-work, work on public holidays, express freight are covered by this insurance only if especially agreed to in writing. In the event of the makers' drawings, patterns and for boxes necessary for the execution of a repair not being available the **Company** shall not be liable for **Cost** of making any such drawing patterns or core boxes.

The **Cost** of any alterations, improvements or overhauls shall not be recoverable under this **Policy**. The **Cost** of any provisional repairs will be borne by the **Company** if such repairs constitute part of the final repairs and do not increase the total repair expenses. If the **Sum Insured** is less than the amount required to be insured as per Provision 1 here in above, the **Company** will pay only in such proportion as the **Sum Insured** bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately.

The **Company** will make payments only after being satisfied, with the necessary bills and documents that the repairs have been effected or replacements have taken place, as the case may be. The **Company** may, however, not insist for bills and documents in case of **Total Loss** where the **Insured**

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is unable to replace the damaged equipments for reasons beyond their control. In such cases claims can be settled on 'Indemnity Basis'.

3. Inspection of Turbines and Turbo Generators

All Mechanical and Electrical parts of any steam turbine, gas turbine or generator up to 30,000 KW shall be inspected and overhauled thoroughly under the supervision of Maker's representatives, in a completely opened up state at least every two years: for turbines or generators exceeding 30,000 KW such inspection and overhaul shall take place after 32,000 hours of operation or every four years. The **Cost** of inspection and overhauling shall be borne by the **Insured** and a copy of the Report issued by the Maker's representative on such inspection and overhauling shall be furnished to the **Company** immediately after the work has been carried out.

The **Insured** shall arrange for these regular inspections in such a way as to enable the **Company's** representative to be present at the inspection at their own expenses. The **Company** shall be notified at least seven days in advance of the commencement of any overhauling necessary according to expert opinion.

If the **Insured** fails to comply with the requirements of his condition, the **Company** shall be free from all liability for loss or damage caused by any circumstances, whatsoever.

The **Insured** may apply for an extension of the period between any two regular inspections, and such extension may be considered if in the opinion of the **Company** the risk is not aggravated thereby.

4. Obligations of the Insured

- a. The **Insured** shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally over loaded. The **Insured** shall fully observe the manufacturer's instructions for operating, inspection and overhaul, as well as government, statutory municipal and all other binding regulations in force concerning the operation and maintenance of the insured plant and machinery.
- b. The **Company's** Officials shall at all reasonable times have the right to inspect and examine any insured property hereunder and the **Insured** shall provide the Officials of the **Company** with all details and information necessary for the assessment of the risk. The **Company** shall provide the **Insured** with a copy of the inspecting Official's report; which shall however be treated as strictly confidential both by the **Insured** and the **Company**.
- c. In the event of any:
 - i. Material change in the original risk
 - ii. Alteration, modification or addition to insured item
 - iii. Departure from prescribed operating conditions, whereby the risk or loss or damage increases
 - iv. Changes in the **Insured's** Interest (such as discontinuation or liquidation of the **Business** or being placed in receivership) taking place, the **Policy** shall be void unless its continuance be agreed by **Endorsement** signed by the **Company**.

5. Duties following an Accident

In the event of any occurrence which might give rise to a claim under this **Policy**, the **Insured** shall:

- a. Immediately notify the **Company** by telephone or telegram as well as in writing, giving an indication as to the nature and extent of loss or damage.
- b. take all reasonable steps within his power to minimise the extent of the loss or damage.
- c. preserve the damaged or defective parts and make them available for inspection by an official or surveyor of the **Company**.
- d. furnish all such information and documentary evidence as the **Company** may require.

The **Company** shall not be liable for any loss or damage of which no notice and completed claim form have been received by the **Company** within fourteen days of its occurrence.

Upon notification of a claim being given to the **Company**, the **Insured** may proceed with the repair of any minor damage not exceeding Rs. 2,500/- provided that the carrying out of such repair is without prejudice to any question of liability of the **Company** and that any damaged part requiring replacement is kept for inspection by the **Company**, but in all other cases a representative of the **Company** shall have the opportunity of inspecting the damage before any alterations repairs or replacement are effected.

Nothing contained herein shall prevent the **Insured** from taking such steps as are absolutely necessary to maintain the operation of the plant.

The liability of the **Company** under this cover under **Policy** in respect of any item of property sustaining damage, for which indemnity is provided, shall cease if the said item is kept in operation without being repaired to the satisfaction of the **Company**.

6. Position after Claim

- a. The **Insured** shall not be entitled to abandon any property whether taken possession of by the **Company** or not.

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- b. As from the day of loss, the **Sum Insured** for the remainder of the **Policy Period** is reduced by the amount of the compensation. To prevent under insurance during the remainder of the current **Policy Period** the amount insured must be reinstated. The **Premium** will be calculated pro-rata from the day repaired item is again put to work. For subsequent **Policy Period** the original indemnity and **Premium** are again in force unless circumstances justify an alteration.

7. Transfer of Interest

The insurance granted by this **Policy** shall cease to attach to any items described in the **Policy Schedule** the interest in which shall pass from the **Insured** otherwise than by will or operation of law. Unless the consent of the **Company** for the continuance of the Insurance shall be obtained and signified by **Endorsement** hereon.

8. Condition of Average

If the property hereby **Insured** shall at the time of any Claim be collectively of greater value than the **Sum Insured** thereon, then the **Insured** shall be considered as being his own insurer for the difference, and shall bear a rateable proportion of the loss or damage accordingly. Every item **Insured** hereunder shall be separately subject to this condition.

POLICY CANCELLATION:

a. Cancellation by You at any time

You can cancel this **Policy** at any time by giving **Us** 15 days' notice in writing. The **Policy** will terminate upon expiry of 15 days' notice in writing after **We** receive **Your** notice. If **You** cancel the **Policy**, **We** will refund **Premium** as follows:

Cancellation Period (Days)	Refund Amount as percentage of Annual Premium
Up to 7 Days	100%
8 to 270 days	Pro Rata
271 to 365 days	0%

Note:

- No refund of Premium shall be applicable and made by the Company in case of Short Term **Policies** issued for a period less than one year. However, if the **Policy** is renewed/re-aligned for a period of one year, **We** shall refund the **Premium** as shown in table above.
- No **Premium** refund shall be made in respect of **Policy** on which claim has been lodged by the **Insured** or a person on behalf of the **Insured**, whether such claim was admitted or repudiated.

b. Cancellation by Us

This **Policy** may be cancelled by or on behalf of the **Company** by giving the **Insured** at least 15 days written notice, and in such event if no claim has been made then the **Company** shall refund to the **Insured** a pro-rata **Premium** for the unexpired **Policy Period**. Doubt, the **Company** shall remain liable for any claim that was made prior to the date upon which this insurance **Policy** is cancelled. Normally, **We** will not cancel the **Policy** during the **Policy Period** except on the grounds of misrepresentation, non-disclosure of material facts, fraud, or non-co-operation of the **Insured**.

Note: No **Premium** refund shall be made in respect of **Policy** on which claim has been lodged by the **Insured** or a person on behalf of the **Insured**, whether such claim was admitted or repudiated.

GENERAL CONDITIONS APPLICABLE TO THE POLICY:

1. This **Policy** and the **Policy Schedule** shall be read together and any word or expression to which a specific meaning has been attached in any part of the **Policy** or of the **Policy Schedule** shall bear such meaning wherever it may appear.
2. **Reasonable Care**
The **Insured** shall take all reasonable precautions for the Safety of the Property as regards selection and supervision of **Employees**, securing all doors and windows and other means of entrance or exit otherwise and shall not withdraw or vary the protection and/or Safeguards as are referred to in the proposal form to the detriment of the interest of the **Company** without its consent.
3. **Record Keeping**
The **Insured** shall keep a daily record of the Property (quantity, quality and value) both on the **Insured's Premises** and entrusted to any persons covered under the **Policy**. Such record shall be deposited in a secured place on the **Insured's Premises**. Preferably, a copy must be maintained at a place other than the **Insured's Premises**. The record should be produced as documentary evidence in support of a claim under the **Policy**.

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The **Insured** shall keep proper **Stock** and account books in which all sales and purchases are recorded. The **Insured** shall also maintain a separate register for deposit and withdrawals of **Stock** from **Bank** lockers.

4. Due Observance

The due observance and fulfilment of the terms, provision conditions and **Endorsement** of this **Policy** in so far as they relate to anything to be done or complied with by the **Insured** and the truth of the statements and answers in the said proposal shall be a condition precedent to any liability of the **Company** to make any payment under this **Policy**.

5. Due Diligence

The **Insured** shall use due diligence and do and concur in doing everything reasonably practicable to avoid or diminish any loss under this **Policy**

6. The Company shall not be liable to make any payment under this Policy in respect of any loss or damage if discovery thereof be not made within 15 days of the happening of the same except in respect of covers where the discovery period has been specifically amended.

7. In case of any loss or damage of any kind whatsoever, it shall be lawful for the Insured, or Insured's factors, servants or assignees to make all efforts for the defence, Safeguard and recovery of the aforesaid subject matter of this insurance or any part thereof without prejudice to this insurance or waiver of the Insured's rights hereunder.

8. Mis-representation/ Mis-description/ Non-Disclosure

The **Policy** shall be void and all **Premium** paid hereon shall be forfeited by the **Company** in the event of misrepresentation, misdescription or non-disclosure of any material particular by **Insured** or any person on behalf of **Insured**.

No claim shall be recoverable hereunder if any change shall be made in the premises or in the conditions of the risk as existing at the time of acceptance unless the **Company** shall by **Endorsement** hereon declare the insurance to be continued. The **Company** shall in no case be bound to accept any notices of any transfer of interest arising hereunder and nothing hereunder contained shall give any right against the **Company** to any person other than the **Insured**.

9. Duties and Obligations on Occurrence of an Insured Event

Upon the happening of any event giving rise to a claim under **Policy** coming to the knowledge of the **Insured**:

- (a) The **Insured** shall immediately lodge a complaint with the police detailing the items lost and/or damaged and in respect of which the **Insured** intends to claim and take all practicable steps to discover the guilty person or persons and to recover the Property lost or stolen and to prosecute and obtain the conviction of such person or persons for the offence.
- (b) The **Insured** shall permit the authorized representatives of the **Company** to examine the premises and books of accounts and shall furnish all explanation voucher proof of ownership and other evidence to substantiate the claim and the **Company** may if deemed necessary require corroborative evidence of the statements of the **Insured** or of any member of **Insured's Family** or **Insured's Employees** in support of any claim.
- (c) The **Insured** shall take all practicable steps to trace and recover the Property and in the event of **Theft** or damage (direct or indirect) to discover the person by whom the Property was stolen or damage and to prosecute and obtain the conviction of such person for offence and trace and recover any Property stolen.

10. Claim Settlement Process

- a. Upon the happening of any event giving rise to a claim, the **Insured** shall within 24 hours contact the **Company** and intimate the claim.
- b. While intimating the claim, the **Insured** shall be required to furnish all the requisite information, such as:
 - i. Name of the **Insured**
 - ii. The **Insured's** contact details
 - iii. **Policy** Number
 - iv. Date and Time of loss
 - v. Location of Loss
- c. In event of a claim arising under this **Policy**, the **Insured** shall arrange for submission of the following documents to the **Company** within 7 days of the occurrence of loss:
 - i. Duly completed claim form signed by the **Insured**, 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 sought from the **Company**, and;
 - ii. Fire Brigade Report in case of Fire
 - iii. Police report (FIR) for Theft, **Burglary** and Tiger Kidnapping Claims

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- iv. Police Final Investigation Report for Theft, **Burglary** and Tiger Kidnapping Claims
 - v. Bills and invoices, valuation reports etc required to support and substantiate the claim amount
 - vi. NEFT details & cancelled cheque
 - vii. Any other document deemed necessary to establish the loss or its quantum depending upon the nature of claim.
- d. On receipt of all the required information along with the claim form, the **Company** shall appoint a surveyor for assessing the loss/ claim within 72 hours of the receipt of intimation from the **Insured**. The **Insured** shall allow the surveyor to inspect the lost/ damaged properties/ goods. The **Insured** shall assist and not hinder or prevent the surveyor in pursuance of his/ her duties. The **Insured** shall not abandon the insured property/ items in the premises, nor take any step to rectify/ remedy the damage before the same has been approved by the **Company** or the Surveyor. The **Insured** shall within 30 days of the occurrence of the loss to the **Building**, intimate to the insurance **Company** his intention to either reconstruct the **Building** or opt not to do so.
- e. The surveyor shall communicate his/ her report to the **Company** within 30 days of his/ her appointment.
- f. If the **Company**, on the receipt of a survey report, finds that it is incomplete in any respect, the **Company** shall require the surveyor, under intimation to the **Insured**; to furnish an additional report on certain specific issues as may be required. Such a request may be made by the **Company** within 15 days of the receipt of the original survey report.
- g. The surveyor on receipt of this communication shall furnish an additional report within three weeks of the date of receipt of communication from the **Company**.
- h. On receipt of the survey report or the additional survey report, as the case may be, the **Company** shall within a period of 30 days offer a settlement of the claim to the **Insured**. If the **Company**, for any reasons to be recorded writing and communicated to **Insured**, decides to reject a claim under the **Policy**, it shall do so within a period of 30 days from the receipt of the survey report or the additional survey report, as the case may be.
- i. On receipt of all the documents 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 the **Insured**. Upon acceptance of an offer of settlement by the **Insured**, the payment of the amount due shall be made within 7 days from the date of acceptance of the offer by the **Insured**. In the cases of delay in the payment, the insurer 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.
- j. If the insurer, for any reasons decides to reject the claim under the **Policy** the reasons regarding the rejection shall be communicated to the **Insured** in writing within 30 days of the receipt of documents. The **Insured** may take recourse to the Grievance Redressal Procedure.
- k. **Steps to prevent loss and damage**
- i. **You** must take all reasonable steps to prevent further loss or damage to the **Insured Property**.
 - ii. Until **We** have inspected the Insured Property and **Insured Premises**, and have given **Our** consent,
 1. **You** must not sell, give away or dispose of any damaged items of any property,
 2. **You** must not wash or clean, or remove any damaged item or debris, except for any urgent necessity, and
 3. **You** must not carry out repairs unless such repairs are urgent and **You** cannot contact **Us**.
- l. **Establish loss**
- You** must prove that the Insured Event has occurred, and the extent of loss or physical damage **You** have suffered with full details,
- i. **You** must support **Your** claim for Insured Property with plans, specification books, vouchers, invoices pertaining to **Costs** incurred by **You** for **Reconstruction/Replacement/repairs**.
 - ii. **You** must allow and give full cooperation for the survey/investigation of **Your** claim by **Us**. **You** must allow **Us**, and any surveyor, officer or other representative that **We** authorise, to enter **Insured Premises**, inspect it, take photographs and where required, permit the scientific testing and investigation of any insured article affected by the insured peril, **You** must answer all questions asked regarding **Your** claim truthfully and completely, and submit all documents that **We** will require.
 - iii. **You** must give **Us** authority to see the relevant records and get information about the Event and **Your** loss from the police or any other authority.
 - iv. **You** must give **Us** when **We** request any additional information that **We** require for verifying **Your** claim.
 - v. **We** shall not be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration. If **We**

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disclaim liability for a claim **You** have made and if the claim is not made a subject matter of a suit in a court of law within a period of 12 months from the date of disclaimer, the claim shall not be recoverable hereunder.

m. Other insurance

- i. If **You** have any other policy with **Us** or any other Insurance Company (taken by **You** or by anyone else for **You**) covering in whole or in part any claim that **You** have made under this **Policy**, **You** have a right to ask for settlement of **Your** claim under any of these policies.
- ii. If **You** choose to claim under this **Policy** from **Us**, **We** will settle **Your** claim within the limits and the terms and conditions of this **Policy**.
- iii. After **We** pay the amount under **Your** claim, **We** have the right to ask for contribution from the Insurers that have given **You** the other policies.
- iv. **We** will ensure that **Our** actions do not impose any liability on **You**.

n. Our rights relating to Insured Property

- i. **We** must investigate/survey that **Your** claim is covered by this **Policy**. For this purpose, **We** will give **You** notice and request **Your** cooperation as follows:
 1. **We** and **Our** representatives will visit **Insured Premises**, inspect the Insured Property
 2. **We** will ask **You** to give to **Us** any items of the **Contents** of **Insured Premises** for the purposes examination, testing, or any other investigation,
 3. **We** will dispose of or deal with or sell any item of the **Contents** of **Insured Premises** for which loss **We** have paid completely.
- ii. **We** will ensure that **Our** actions will not impose any liability on **You**.

o. Recovery action by Us

- i. When **We** accept and pay **Your** claim under the **Policy**, **We** can start legal proceedings to recover the amount or property from the third party who has caused the loss or damage to **Your** Insured Property. **You** must give authority to **Us** to take such action and exercise this right effectively, when **We** request **You**, whether before or after making payment of **Your** claim. **You** must give all information, cooperation, assistance and help for this purpose. **You** must not do anything which will prejudice **Our** right.
- ii. Any amount **We** recover from such person will be applied first to the **Costs** of the legal proceedings and recovery, then to the claim amount **We** have paid or must pay to **You**. **We** will pay **You** any balance.
- iii. **You** can start legal proceedings against any person who has caused the loss or damage only with **Our** prior consent, and on conditions that **We** will impose. **You** must not compromise or settle any claim against such person without **Our** consent. If **You** recover any amount from such person, **You** must return to **Us** the amount **We** have paid for **Your** claim. **We** can take over the conduct of legal proceedings that **You** have started and continue the proceedings in **Your** name.

11. Your Obligations

a. Make true and full disclosure in the proposal and related documents

- i. **You** have a duty of disclosure to tell **Us** everything **You** know, or could reasonably be expected to know, that is relevant to **Us** for deciding whether to give **You** insurance cover and on what terms. **You** owe this duty to disclose such relevant material information even if **We** have not specifically asked for it. This duty extends to any information or declarations given by anyone else on **Your** behalf.
- ii. **We** have agreed to give **You** insurance cover entirely on the basis of the information **You**, or anyone on **Your** behalf, have given **Us** in the proposal, statements and other declarations and documents (in writing or electronic) about **Yourself**, the **Building, Plant and Machinery**, Furniture, Fixture, Fittings, **Money, Stocks** and other **Contents**. The correct and complete information **You** give is the basis of **Our** contract with **You**. **Our** promise to pay is conditional upon the truth of these statements and on the assumption that **You**, or anyone on **Your** behalf, has not withheld any material information about **Yourself**, the **Building, Plant and Machinery**, Furniture, Fixture, Fittings, **Money, Stocks** and other **Contents**.
- iii. Follow claim procedure

When **You** suffer any loss or damage to any Insured Property, and wish to make a claim, **You** must follow all steps stated in this cover about immediate reporting to **Us** and to the appropriate Legal Authorities as stated in 10 of "General Conditions applicable to the **Policy**" above.

b. Make true statements and full disclosure in the claim and related documents

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You must also give true and full information in **Your** claim and submit true documents. If **You** give any false information or document in the claim, or if **You** withhold any information or document (written or electronic), **We** have a right to refuse payment of **Your** claim. **We** may also cancel **Your** cover.

12. **Basis of Loss Settlement**

The **Company** at any time before payment of a claim and notwithstanding that an offer of settlement has been made instead of paying the amount of the loss or damage in respect of any Property may make it good by reinstating or replacing any of the Property lost or damaged or such item or parts thereof as the **Company** may think fit and paying the amount of loss or damage in respect of the residue of such Property. Provided that if the **Company** elects to replace any Property, the **Company** in making good of the loss or damage shall not be bound to replace or reinstate such Property exactly and completely but only to do so substantially as nearly as circumstances permit and in a reasonably sufficient manner. In cases where any of the Property is insured elsewhere, the **Company** may join with any other insurance company or insurers in replacing or reinstating the same.

13. **Mid-term enhancement of the Sum Insured under the Policy**

It is hereby agreed and declared that on payment of additional **Premium** and specifically agreed by the **Company** the **Sum Insured** under the various covers of the **Policy** can be enhanced mid-term by the **Insured** on pro-rata basis.

14. **Mid-term Inclusion of Covers**

It is hereby agreed and declared that Mid-term inclusion of covers is permissible. Annual **Premium** shall be charged for such mid-term inclusions. No refund of **Premium** shall be made on the mid term cancellation of the covers unless the **Policy** is cancelled simultaneously.
 cover shall commence 15 days after the receipt of the **Premium**.

15. **Entrustment**

The **Insured** shall ensure that the person to whom the insured property is entrusted shall maintain a daily record of the Property (quantity, quality and value) entrusted to them. Such records shall be deposited in a second place and produced as documentary evidence.

16. **Terrorism Damage Exclusion Warranty (Not Applicable To Cover 4A)**

Notwithstanding any provision to the contrary within this insurance Policy it is agreed that this insurance Policy excludes loss, damage **Cost** or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any o 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 **Endorsement** an act of terrorism means an act, 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 cover of the public in fear for such purposes.

The Policy also excludes loss, damage, **Cost** or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism.

If the **Company** alleges that by reason of this exclusion, any loss, damage, **Cost** or expenses is not covered by this insurance Policy, the burden of proving the contrary shall be upon the **Insured**.

In the event any portion of this **Endorsement** is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

17. **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.

18. **Subrogation**

The **Insured** and any claimant under this **Policy** shall at the expenses 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 enforcing any rights and remedies or of 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 this **Policy** whether such acts and things shall be or become necessary or required before or after the **Insured's** indemnification by the **Company**.

19. **Fraudulent claim**

If **You**, or anyone on **Your** behalf, make a false or fraudulent claim , or support a claim with any false or fraudulent statement or documents:

- i. **We** will not pay the claim,

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- ii. **We** can cancel the **Policy**: in such a case, **You** will lose all benefits under this **Policy** and **Premium** that **You** have paid, and
 - iii. **We** can also inform the police, and start legal proceedings against **You**.
- 20. **Automatic Termination of the Policy:** (Excluding Cover 4A)
 This **Policy** will automatically end in the following cases:
 - a. **Change of use or ownership of Insured Property:** The **Policy** will end in regard to the Insured Property affected, unless **You** have obtained **Our** prior consent in writing as an **Endorsement** on the **Policy**,
 - i. if **You** change the trade or manufacture, or the nature of **Your** occupation, or **You** change other circumstances relating to the **Building** or a **Building** containing any Insured Property in such a way as to increase the risk of loss or damage by Insured Events;
 - ii. if **Your** interest in any Insured Property passes to another except by will or operation of law.
 - b. **Sale of Insured Property:** This **Policy** will end when **You** sell, surrender or release **Your** interest in any Insured Property or its part.
 - c. **Exhaustion of Sum Insured:** If any Insured Property is lost, destroyed or stolen, or is a **Total Loss**, and **We** pay **You** the full **Sum Insured** for such item, the insurance cover for that item will automatically end. If **We** pay the total **Sum Insured** for any claim, this **Policy** will end.
 - d. **Policy not invalidated:** The **Policy** is not invalidated:
 - i. by transfer of **Your** interest in the **Policy** by operation of law, if that occurs during the **Policy Period**. **We** can continue this **policy** on same or modified terms in favour of **Your** legal representatives if they apply for this purpose within 30 days of such transfer;
 - ii. by any act, omission, or alteration unknown to **You**, or beyond **Your** control, that increases the risk of loss or damage, if **You** give notice to **Us** immediately when **You** become aware of the act, omission or alteration, and pay additional **Premium** if required; or
 - iii. if **Your Employees** or workmen carry out repairs, maintenance work or minor alterations in the **Insured Property**.
- 21. **Arbitration Clause**
 Dispute Resolution (Applicable only in cases where this **Policy** is issued under commercial lines of business)
 "The **Insurer** and **Insured** 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."
- Note :
 - 1. Wherever this **Policy** is issued under retail lines of business, Arbitration clause shall not be applicable.
 - 2. Arbitration clause shall not be applicable in case of **Policies** issued under commercial lines of business where Insured has specifically consented for no arbitration clause and no arbitration terms have been annexed to the **Policy Schedule/Policy**.
- 22. **Notices**
 - a. **We** will send any notice, letter or communication in writing to **You** at **Your** address mentioned in the **Policy Schedule**, and to **Your** email address that **You** have registered with **Us**.
 - b. **You** will send any notice, letter, intimation or communication in writing to **Us** at the branch office where **You** purchased the **Policy**. **You** can also send it at the address mentioned in the **Policy Schedule**. **You** shall not send any notice etc. to the insurance agent, broker or any other entity. They are not authorised to receive notices etc. on **Our** behalf.
- 23. **Renewal of Policy**
 - a. **End of Policy:** This **Policy** will expire at the end of the **Policy Period**.
 - b. **Application for renewal:** If **You** wish to renew the **Policy**, **You** must apply for renewal before the end of the **Policy Period** and pay the required **Premium** amount.
 - c. **Renewal is not automatic:** **We** may seek relevant information from **You** for the purpose of renewal. **We** can reject **Your** renewal only on grounds of mis-representation, non-disclosure of material facts, fraud or non-co-operation on **Your** part.
- 24. **Restoration of Sum Insured** (Not applicable to Fidelity Guarantee, Employee's Compensation and Public Liability Cover)
 At all times during the **Policy Period** the insurance cover will be maintained to the full extent of the respective **Sum Insured** in consideration of which upon the settlement of any loss under this **Policy**, pro-rata **Premium** for the unexpired period from the date of such loss to the expiry of **Policy Period** for the amount of such loss shall be payable by the **Insured** to the **Company**.

The additional **Premium** referred above shall be deducted from the net claim amount payable under the

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Policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the **Company** may have paid hereunder and irrespective of the fact whether the additional **Premium** as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the **Insured** subject only to the right of the **Company** for deduction from the claim amount, when settled, of pro-rata **Premium** to be calculated from the date of loss till expiry of the **Policy Period**.

Notwithstanding what is stated above, the **Sum Insured** shall stand reduced by the amount of loss in case the **Insured** immediately on occurrence of the loss exercises his option not to reinstate the **Sum Insured** as above.

In the event of payment of a Total Loss claim by the **Company**, the respective cover shall cease immediately and no further liability towards the same shall be admissible under the **Policy**.

25. Entire Contract

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

26. Governing Law

The construction, interpretation and meaning of the provisions of this **Policy** shall be determined exclusively in accordance with the law of India. The cover 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.

27. Territorial Limits

The indemnity provided under this **Policy** is restricted to claims brought in India (unless otherwise specifically agreed and mentioned in the **Policy Schedule** against the respective cover) and determined according to Indian law, and the obligation of the **Company** to make payment shall be to make payment in Indian Rupees only.

28. Grievance Redressal Procedure

Bajaj Allianz General Insurance Company Ltd. has always been known as a forward looking customer centric organization. **We** take immense pride in the spirit of service and the culture of keeping customer first in **Our** scheme of things. In order to provide **You** with top-notch service on all fronts, **We** have provided **You** with multiple platforms via which **You** can always reach one of **Our** representatives.

Level 1

In case **You** have any concern, **You** may please reach out to our Customer Experience Team through any of the following options:

- Our Website @ <https://general.bajajallianz.com/Corp/aboutus/general-insurance-customer-service.jsp>
- Call **Us** on our Toll free no 1800 209 5858
- Mail **Us** on bagichelp@bajajallianz.co.in
- Write to Bajaj Allianz General Insurance Co. Ltd.
Bajaj Allianz House, Airport Road, Yerwada Pune- 411006

Level 2

In case **You** are not satisfied with the response given to **You** by our team, **You** may write to our Grievance Redressal **Officer** at ggro@bajajallianz.co.in

Level 3

If in case, **Your** grievance is not resolved and **You** wish to talk to our care specialist, please Give a missed on +91 80809 45060 OR SMS <WORRY> To 575758 and our care specialist will call **You** back

If **You** are still not satisfied with the solutions provided, write to Head of Customer experience directly at head.customerservice@bajajallianz.co.in.

Grievance Redressal Cell for Senior Citizens

Bajaj Allianz introduces a dedicated team for all the senior citizens, so no more wait time, no more standing in long queue. Senior citizens can now contact **Us** on 1800-103-2529 or write to **Us** at seniorcitizen@bajajallianz.co.in

In case **Your** complaint is not fully addressed by the insurer, **You** may use the Integrated Grievance Management System (IGMS) for escalating the complaint to IRDAI or call 155255 . Through IGMS **You** can register **Your** complain online and track its status. For registration please visit IRDAI website www.irda.gov.in.

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If the issue still remains unresolved, **You** may, subject to vested jurisdiction, approach Insurance Ombudsman for the redressal of the grievance.

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

OMBUDSMAN DETAILS	
Office Details	Jurisdiction of Office Union Territory, District)
AHMEDABAD - Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.: 079 – 25501201 /02 /05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU - Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
BHOPAL - Insurance Ombudsman Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR – Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 – 2596461 / 2596455 Email: bimalokpal.bhubaneswar@cioins.co.in	Orissa.
CHANDIGARH - Insurance Ombudsman Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 – 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI - Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry)

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DELHI – Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23237539 Email: bimalokpal.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
GUWAHATI - Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD - Insurance Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR - Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 –2740363 / 2740798 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan.
ERNAKULAM – Insurance Ombudsman Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G. Road, Ernakulam - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
KOLKATA – Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW – Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar..

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MUMBAI - Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/ 27/ 29/ 31/ 32/ 33 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).
NOIDA - Insurance Ombudsman 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 Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA - Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
PUNE - Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020- 24471175 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

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

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

E-mail: inscoun@cioins.co.in

Tel: 022 -69038800/69038812

Website: <https://www.cioins.co.in>

CLAUSES APPLICABLE TO THE POLICY (UNLESS OTHERWISE MENTIONED MORE SPECIFICALLY UNDER COVER 4A)

1. Personal Conveyance Clause

This insurance only covers the insured property in transit when in the “**Close Personal Custody and Control**” of an individual designated in this insurance and subject to the individual limitations if any as specified in the **Policy Schedule** attached. For the purpose of this clause, “**Close Personal Custody and Control**” means that the insured property shall be held by, or attached to, or within sight and not more than arm’s length reach of the designated individual at all times whilst in transit, subject to the Hotel/Motel Clause. A negligent or voluntary relinquishment of “**Close Personal Custody and Control**” over the insured property by the designated individual will not constitute a loss for the purposes of recovery hereunder, and will result in an immediate cessation of coverage, subject to the Hotel/Motel Clause. Losses due to the infidelity of the designated individual are excluded.

2. Hotel/ Motel Clause

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In respect of stay risks, this Insurance only covers the insured property when in the hand or sight of the **Insured** and/or **Insured's Employee(s)** and/or representative(s) or when deposited in either **Bank Safe** deposit vault or in the **Safe** of a Hotel or Motel and/or whilst in custody of customs. For the purpose of this clause, coverage in respect of a **Safe** in a Hotel/ Motel room will be operative only when the room is occupied or the insured property is contained in a **Safe** and/or vault. This insurance excludes loss of or damage to the insured property from unattended Hotel/Motel rooms.

3. **Storage at Residence Clause**

It is agreed and understood between parties that whenever the **Insured** and/or **Insured's** representatives take any insured goods **Home**, these goods have to remain under the personal and permanent supervision of an adult person unless locked in a **Safe** at private dwelling house.

4. **Maintenance of Keys Clause**

The keys to the **Insured's** Premises and/or **Safe** shall not be left on the **Insured's Premises** out of **Business** hours unless such premises are occupied by the **Insured** or any authorized **Employees** of the **Insured**; in which case, such keys if left on the premises shall be deposited in a secured place.

5. **Pair or Sets Clause**

In the event of loss or damage to any article forming part of a pair or set, the **Company** shall pay the value of the particular part or parts without reference to any special value of the part or parts forming part of pair or set, but in any event the **Company's** liability shall not exceed the proportionate part of the **Sum Insured** in respect of the pair or set.

6. **Jangad Slip Clause**

Jangad/any other entrustment Slip should be pre-numbered serially and must be prepared in duplicate and copies produced as documentary evidence in support of a claim under the **Policy**. The Jangad Slip should show the number, pieces of diamond/jewellery delivered and the weight in carats. A separate register should also be maintained for entering the details of the Jangad Slip serially (Unless specifically waived by **Us**).

7. **Agreed Bank Clause**

If **You** have mortgaged, hypothecated or created any security over any Insured Property in favour of a **Bank**, and the **Bank** has an interest in the **Policy**, the name of such **Bank** will also be shown in the **Policy Schedule** under the title 'Agreed **Bank** Clause'. If **You** choose to add the name of such **Bank** at any time during the **Policy Period** this will be shown as an **Endorsement**. In this Clause, the word '**Bank**' includes any financial institution.

Under this Clause, **You** agree as follows:

- i. **We** shall pay to the **Bank** the entire amount that **We** are liable to pay under this **Policy**. Such **Bank** will receive it for its own demand, and as agent for any other person interested in the amount.
- ii. When **We** pay the amount to the **Bank**, **Our** liability under this **Policy** will be discharged, and will be binding on all of **You** and all persons named as the insured.
- iii. Any notice or communication **We** make to the **Bank** under the provisions of this **Policy** shall be sufficient notice or communication to **You**.
- iv. Any settlement or compromise that **We** make with the **Bank** will be binding on **You** and all persons named as the insured. However, such settlement or compromise will not affect the rights of the **Bank** to recover any amount from **You** or any other person.
- v. If **You** make any change in the use of the Insured Property or **Insured Premises** or sell or transfer the Insured Property, such actions will not prejudice the interest of the **Bank** under the **Policy** and this Clause, unless the condition has been broken by the **Bank** or its **Employees**.
- vi. If **You** commit any act or omission that will increase the risk, the insurance cover will not be invalidated. However, the **Bank** shall notify **Us** of any change or ownership, or alterations and increase in risks as soon they become known to the **Bank**, and shall pay additional **Premium** from the time of such change.
- vii. When **We** pay the amount to the **Bank**, **We** will become legally and automatically subrogated to all rights of the **Bank** to the extent of such payment. This will not impair or prejudice the rights of the **Bank** to recover any amount from **You** or any other person.

N.B: The Bank shall mean the first named Financial Institution/Bank named in the policy.

OPTIONAL COVERS / EXTENSION

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Below given additional covers extend the insurance cover that **We** give under the **Jeweller's Comprehensive Protection Policy- Flexi**. **We** offer these additional covers if **You** have applied to and paid the **Premium** for the covers and the same is specified in the **Policy Schedule**.

OPTIONAL COVERS / EXTENSION			
Sr.No	Name Of The Optional Covers	Applicable Cover	Applicable Cover Name
1	Boiling, Casting And Laser Machine Operation	COVER 1	STOCK IN PREMISES
2	Medical Expenses Re-Imbursement For Accidental Injury Arising During The Act Of Piercing		
3	Spurious Gold Cover		
4	Stolen Gold Cover		
5	Terrorism Damage Cover Endorsement		
6	Tiger Kidnapping Cover		
7	First Buy Cover Extension	COVER 2	STOCK IN CUSTODY OF THE INSURED AND SPECIFIED PERSONS
8	Transit of Stock in Trade for Deemed Exports and/or Deemed Imports Coverage		
9	First Buy Cover Extension	COVER 3	STOCK IN TRANSIT
10	Accidental Damage	COVER 4A	BUILDING, FURNITURE, FIXTURE, FITTINGS, PLANT & MACHINERY AND CONTENTS EXCLUDING STOCK AND STOCK IN TRADE
11	Business Interruption Cover		
12	Chandelier Extension		
13	Electrical/ Electronic Appliances Clause		
14	Minor Works		
15	Escalation Clause		
16	Impact Damage Due To Vehicle, Animal Or Aircraft Belonging To Or Owned By Insured Or Their Employee While Acting In Course Of Employment		
17	Snow Damage Cover		
18	Protection And Preservation Of Property		
19	Immediate Repairs		
20	Dewatering Expenses		
21	Waiver Of Improvement/ Involuntary Betterment		
22	Adequacy Of Sum Insured		
23	Loss Of Rent / Rent For Alternate Accommodation		
24	Additions, Alterations Or Extensions		
25	Temporary Removal Of Assets (Excluding Building & Stocks		
26	Cover For Specific Contents		
27	Costs For Removal Of Debris (Excluding External Debris)		
28	Costs For Removal Of Foreign Debris		
29	Costs Compelled By Municipal Regulations/ Local Authority Clause		
30	Claim Preparation Costs		
31	Molten Material Spillage		

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32	Decontamination And Cost Of Clean Up Expense		
33	Expediting Costs And Expenses For Loss Minimization		
34	Contract Works		
35	Brands And Trademarks		
36	New Location And New Acquisition Cover		
37	Pair And Set/Consequential Reduction In Value		
38	Fire Extinguishing / Fighting Expenses		
39	Obsolete Parts Clause		
40	Inadvertent Errors & Omissions		
41	Accidental Discharge Of Gas Flooding Systems		
42	Property Of Employees And Visitors / Personal Effects		
43	Property Outside/Away From The Premises At Unspecified Location		
44	Waiver Of Subrogation		
45	Catalyst And Consumable (Including Lining And Refractory) Interest In Process		
46	Plans, Documents, Computer Systems Records, Archives And Cost Of Re-Writing Records		
47	Exhibition, Exposition, Fair Or Trade Show		
48	Unrepaired Damage		
49	Seventy-Two Hours Clause		
50	Additional Insureds / Multiple Insured Clause (To Be Named In The Schedule)		
51	Payments On Account		
52	Non-Vitiation Clause		
53	Nominated Loss Adjusters		
54	Primary And Non-Contributory		
55	Vehicle Load Clause		
56	Un-Occupancy Clause		
57	Trace And Access/ Leak Search Finding Cost Clause		
58	Loss Payee Clause		
59	Cost Of Clearing Drains		
60	Broad Water Damage Clause:		
61	Additional Customs Duty		
62	Destruction Cost		
63	Repeat Tests		
64	Export Tax Benefits		
65	Damage To Building (Occasioned By Theft)		
66	Mould & Fungi Endorsement		
67	Vessel Impact To Jetty		
68	Ammonia Contamination		
69	Original Equipment Manufacturer		
70	Margin Clause:		

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71	Hire Purchase Or Lease Agreements / Interest Of Other Parties – Clause		
72	Green Clause		
73	Notice Of Loss Clause		
74	Waiver Of Contribution Clause		
75	Control Of Damage Property Clause		
76	Sprinkler Up-Gradation Cost		
77	Fine Art /Works Of Art		
78	Automatic Extension Clause		
79	Roads Pavements And Street Furniture:		
80	EMI Protection		
81	Undamaged Foundations		
82	Destruction Of Sound Property		
83	Leakage Of Firefighting Equipment		
84	Metered Water		
85	Damages To Underground Services		
86	Professional Accountants Expenses		
87	Spoilage Material Damage Cover		
88	Spontaneous Combustion		
89	Start-Up And Shut Down Expenses:		
90	Sue And Labour Charges		
91	Unpacking Expense Clause		
92	Additional Increase Cost Of Working		
93	Disposal Of Salvage		
94	Pig Retrieval Clause		
95	Landscaping Cover		
96	Deliberate Damage		
97	Customer's Goods Clause		
98	Removal Of Debris Costs – Tenants Contents		
99	Unnamed / Un-Specified Locations		
100	Leakage And Contamination Cover		
101	Professional Fees:		
102	Property Under Care Custody And Control		
103	Modification Cost/Incompatibility Cost		
104	Contract Price Insurance Clause		
105	Deductible Clause		
106	Expiration Clause		
107	Aggravation Clause		
108	Terrorism Damage Cover Endorsement	COVER 4B	BURGLARY AND ROBBERY COVER
109	Exhibitions On Limit Any One Loss Basis	COVER 5	STOCK IN EXHIBITION/ PROMOTIONAL

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			PHOTO SHOOT SITE
110	Fidelity Guarantee Cover (Specified Persons Other Than Employees)	COVER 6	FIDELITY GUARANTEE
111	Medical Expenses	COVER 10	Employee's Compensation
112	Occupational Diseases		
113	Contractors Workers/ Employees		
114	Road Ambulance		
115	Transportation of Mortal Remains		
116	Terrorism Damage Cover Endorsement	COVER 11	ELECTRONIC EQUIPMENTS

1. Medical Expenses Re-Imbursement For Accidental Injury Arising During The Act Of Piercing

It is hereby agreed and declared that on payment of additional **Premium**, the cover 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 cover shall be _____/- any one **Accident** and _____ any one Year. **Deductible**: Rs. 100 /- for each and every claim.

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

2. 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 Cover 1 against all risk of direct physical loss or damage to insured property 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 cover 1 , 2 and 3" stands amended to read as under: (Applicable to cover 1 Only):

Amended Exclusion No 3: In case cover against (a) Boiling is only declared for insurance by the **Insured**:

Loss of and/or damage to the insured property 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 under going Laser Machine Operation is only declared for insurance by the Insured:

Loss of and/or damage to the insured property 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 insured property whilst undergoing Casting and Laser Machine Operations outside **Business** hours.

Immediately upon payment of any claim, the **Sum Insured** under this extension shall be reduced by the amount paid, and such reduced **Sum Insured** shall limit the **Company's** liability in respect of any further losses or

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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**.

Exclusions Applicable to optional cover 2:

1. **Deductible** of First 5% of each and every claim amount subject to a minimum of INR 25,000 (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**)
2. Burning of insured property by order of any Public Authority.
3. Loss or damage to the insured property caused by Acts of Terrorism.
4. Any Loss or damage to the equipment in which the insured item is kept for boiling or casting purpose.
5. Loss or damage to the insured property caused by mysterious disappearance.
6. Loss or damage caused to the insured property by infidelity of the **Employee** or any error or omission on part of the **Employee**

Basis of Claims Settlement:

Landed **Cost** of Raw Diamond plus Reasonable Processing Charges incurred up to the point of boiling or casting or laser operations less any realizable salvage of the damaged property.

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

3. First Buy Cover Extension

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 cover 2 and/or cover 3 (as specified in the **Policy Schedule**) of the **Policy** is extended to cover the **Stock and Stock in Trade** whilst being carried or conveyed by the **Insured** or his authorized representative from the place of first purchase anywhere in India to the **Insured Premises** anywhere in India.

Special Conditions

Further, it is hereby agreed and declared that in the event of the claim the **Insured** shall submit documentary proof with regard to the purchase made.

The **Sum Insured** under this extension shall be Rs. _____ in the aggregate during the **Policy Period**.

Immediately upon payment of any claim, the **Sum Insured** under this extension shall be reduced by the amount paid, 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 of First 5% of each and every claim amount subject to a minimum of INR 25,000 (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**)

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

4. Chandelier Extension (Applicable only for Cover 4A)

It is hereby agreed and declared that on payment of additional **Premium** the coverage under cover 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.

Exclusions Applicable to Optional Cover 4:

1. 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.
2. Loss or damage whilst in transit.
3. Manufacturing defects for which the manufacturer is responsible
4. Consequential loss of whatsoever nature.
5. Loss or damage due to **Burglary** , **Robbery** , **Theft** , Unexplained or Mysterious disappearance

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6. 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).
7. 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**
8. Any injury or death of the **Insured**, his **Employees**, contract **Employees**, casual workers whilst engaged in the cleaning, maintenance in the Chandelier
9. 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
10. **Excess:** 5% of the claim amount subject to a minimum of Rs 5000/- each claim (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**) .

Sum Insured under this extension shall be Rs _____ in the aggregate during the **Policy Period**

Immediately upon payment of any claim, the **Sum Insured** under this extension shall be reduced by the amount paid, 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 exclusions/exceptions of the **Policy**.

5. 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 cover 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 cover 2 of the **Policy**.

The **Sum Insured** under this extension shall be Rs. _____ in the aggregate during the **Policy Period**.

Immediately upon payment of any claim, the **Sum Insured** under this extension shall be reduced by the amount paid, 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 otherwise specifically agreed by **Us** and specified in the **Policy Schedule**)

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

6. Terrorism Damage Cover Endorsement (Not Applicable To Cover 4A)

Terrorism Damage Cover Endorsement (Material Damage only + Loss of Profit)

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 **Policy 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:-

- i. Physical loss or physical damage occurring during the period of this **Policy** caused by an act of terrorism, subject to the exclusions, limit and **Excess** hereinafter contained,
 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 association's, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other

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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.

- ii. 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.

- iii. Loss resulting from necessary interruption of **Business** caused by direct physical loss or damage in respect of which liability has been admitted by the **Company** under (i) and/or (ii) above. In the event of such direct physical loss or damage, this **Policy** shall be liable for the actual loss sustained by the **Insured** resulting directly from such necessary interruption of **Business**, but not exceeding the loss of gross profits, as defined in the **Policy**, less charges and expenses which are not necessary during the interruption of **Business**, for such length of time as would be required, with the exercise of due diligence and dispatch, to repair, rebuild or replace such part of the property as has been destroyed or damaged, commencing with the date of such direct physical loss or damage and not limited by the expiration of this **Policy**.

Due consideration shall be given to the continuation of normal charges and expenses, including payroll expenses, to the extent necessary to resume operations of the **Insured** with the same operational capability as existed immediately before the loss.

LOSSES EXCLUDED (Applicable to Optional Cover 6)

(A) For Materials Damage

This cover shall not indemnify you against the 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, nationalization, 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/damage 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 unauthorized instructions or code or the use of any electromagnetic weapon.
9. 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;
10. Loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;

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11. 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 insured property hereunder;
12. Any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased **Cost** of working;
13. 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;
14. Loss or increased **Cost** as a result of threat or hoax;
15. 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;
16. Loss or damage caused by mysterious disappearance or unexplained loss;
17. 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;
18. Total or partial cessation of work or the retardation or interruption or cessation of any process operations or omissions of any kind.

(B) For Loss of Profit

This cover shall not indemnify-

1. increase in loss resulting from interference at the **Insured Premises**, by terrorists or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
2. increase in loss caused by the suspension, lapse, or cancellation of any lease, license, contract, or order, unless such results directly from the **Insured** interruption of **Business**, and then the **Company** shall be liable for only such loss as affects the **Insured's** earnings during, and limited to, the period of indemnity covered under this **Policy**;
3. increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any insured property hereunder;
4. the **Insured's** lack of sufficient capital for timely restoration or replacement of property lost destroyed or damaged;
5. loss resulting from:
 - a. deliberate erasure, loss, distortion or corruption of information on computer systems or other records, programmes or software;
 - b. other erasure, loss distortion or corruption of information on computer systems or other records, programmes or software unless caused by damage to the machine or apparatus in which the records are mounted;
6. loss resulting from alterations, additions, improvements, rectification of defects or faults or elimination of any deficiencies carried out after the physical;
7. loss or market or any other consequential loss.
8. Loss as result of physical or mental or **Bodily Injury** to any person.
9. Loss arising from contingent **Business** interruption Extension of **Business** Interruption/Loss of Profit cover under this **Policy**, comprising of Customers and Suppliers premises, prevention of Access and Public Utilities.

LIMIT OF INDEMNITY

The **Limit of Indemnity** under this cover shall not exceed the Total **Sum Insured** for Material Damage and loss of Profits given in the **Policy Schedule** or INR 15,000,000,000 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 anyone or all insurers shall be INR 15,000,000,000 For Material damage and Loss of Profits, the amounts payable under individual policies shall be reduced in proportion to the **Sum Insured** of the policies.

EXCESS

A. For material damage

Shops & Residential Risks: 1% of the claim amount for each and every claim subject to Minimum of INR10,000 and Maximum of INR 500,000

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 25,000,000

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B. For loss of Profit

In anyone occurrence of loss or damage, the **Company** shall not be liable for the amount obtained by multiplying seven (7) days standard turnover with rate of gross profit.

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.

Terrorism Damage Cover Endorsement (Material Damage only)

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 **Policy 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 **Policy Period** caused by an act of terrorism, subject to the exclusions, limit 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 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.

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 limited only for the **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 you against the 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 , nationalization, 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;

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7. Any fine, levy, duty, interest or penalty or **Cost** or compensation/damage 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 unauthorized 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 insured property hereunder;
11. Any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or 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 15,000,000,000 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 anyone or all insurers shall be INR 15,000,000,000. If the actual aggregate loss suffered at one compound/location is more than 15,000,000,000 the amounts payable under individual policies shall be reduced in proportion to the **Sum Insured** of the policies.

EXCESS

1. Shops & Residential Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 10,000 and Maximum of INR 500,000
2. 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
3. Industrial Risks: 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and maximum of INR 25,000,000

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.

7. Business Interruption Cover (Applicable only for Cover 4A)

In consideration of the **Insured** named in the **Policy Schedule** hereto having paid to the **Company** the additional **Premium** mentioned in the **Policy Schedule**, the **Company** agrees (subject to the Special

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Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon and also to the Conditions and Exclusions contained in the Cover 4 (A) covering the interest of the **Insured** in the property at the **Insured Premises**) that if any **Building** or other property or any part thereof used by the **Insured** at the **Insured Premises** for the purpose of the **Business**, be destroyed or damaged by the perils covered under cover 4(A) (Destruction of damage so caused being hereafter termed Damage), and the **Business** carried on by the **Insured** at the **Insured Premises** be in consequence thereof interrupted or interfered with, then the **Company** will pay to the **Insured** in respect of each item in the **Policy Schedule** hereto the amount of loss resulting from such interruption or interference in accordance with the provisions contained therein:

Provided that

- a. Such Damage is caused at any time after payment of the **Premium** during the **Period of Insurance** named in the **Policy Schedule** or of any subsequent period in respect of which the **Insured** shall have paid and the **Company** shall have accepted the **Premium** required for the renewal of the **Policy**.
- b. At the time of the happening of the Damage there shall be in force coverage under cover 4 (A) covering the interest of the **Insured** in the property at the **Insured premises** against such Damage and that payment shall have been made or liability admitted under cover 4(A) However, the Proviso shall not apply where payment is not made under cover 4(A) **Policy**, solely due to operation of a proviso under cover 4(A) excluding liability for losses below a specified amount.
- c. The liability of the **Company** shall in no case exceed in respect of each item the sum expressed in the said **Policy Schedule** to be insured thereon or in the whole the total **Sum Insured** hereby or such other sum or sums as may hereafter be substituted therefor by memorandum duly signed by or on behalf of the **Company**.

POLICY SCHEDULE

Agency

The **Insured**:
 Issued at:

Policy No:
 Date:

The **Business**:

The Premises:

The indemnity: The amount which the **Insured** is entitled to recover under the provisions of the attached Specification which is declared to be incorporated in and to form part of the **Policy Schedule** but not exceeding the total **Sum Insured** hereby.

Total **Sum Insured**:

Period of indemnity: _____ months

Period of Insurance: froma.m/p.m of to midnight of

PERILS COVERED

PREMIUM

Statistical Code No:

In witness, whereof the undersigned being duly authorized by and on behalf of the Companies has/have hereunto set his/their hand/s

(Name of the Insurance Company)

Duly Constituted Attorney (s)

CONDITIONS

1. The insurance by/under this optional cover/**Policy** shall cease if:
 - a) The **Business** be wound up or carried on by a Liquidator or Receiver or permanently discontinued or
 - b) the **Insured's** interest ceases otherwise than by death or

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- c) any alteration be made either in the **Business** or in the **Insured Premises** or property therein whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the **Company**.
2. Notice shall be given to the **Company** of alteration in existing blocks, addition of new blocks and/or **Insured Premises** and/or deletion of existing blocks and/or **Insured Premises** during the currency of the **Policy** to enable the **Company** to determine whether the basis rate of the **Policy** undergoes a change as a result of such inclusions/exclusions and to effect necessary adjustments in the **Premium** under this **Policy**.
3. On the happening of any Damage in consequence of which a claim is or may be made under this **Policy**, the **Insured** shall
 - a) forthwith give notice thereof to the **Company**,
 - b) with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimize or check any interruption of or interference with the **Business** or to avoid or diminish the loss.
 - c) not later than thirty days after the expiry of the period of Indemnity or within such further time as the **Company** may in writing allow, at his own expense deliver to the **Company** in writing a statement setting forth particulars of his claim together with details of all other insurances (if any) covering the damage or any part of it or consequential loss of any kind resulting therefrom.
 - d) at his own expense produce or procure and give to the **Company** such books of account and other **Business** books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by or on behalf of the **Company** for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal form of the Truth of the claim and of any matters connected therewith.

No claim under this optional cover/**Policy** shall be payable unless the terms of this condition have been complied with and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the **Company** forthwith.

4. In no case whatsoever shall the **Company** be liable in respect of any claim under this **Policy** after the expiration of:
 - a) One year from the end of the period of indemnity or if later,
 - b) Three months from the date on which payment shall have been made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration.
5. This insurance does not cover any loss resulting from damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:-
 - a) War, Invasion, act of foreign enemy, hostilities or Warlike Operations (whether war be declared or not), Civil War.
 - b) Mutiny, Civil Commotion assuming the proportion of or amounting to a popular-rising, military rising, insurrection, rebellion, revolution, military or usurped power. In any action suit or other proceeding where the **Company** alleges that by reason of the provision of this condition any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the **Insured**.
6. At all times during the **Period of Insurance** of this **Policy**, the insurance cover will be maintained to the full extent of the respective **Sum Insured** in consideration of which, upon the settlement of any loss under this optional cover/**Policy**, pro-rata **Premium** for the unexpired period from the date of such loss to the expiry of **Period of Insurance** for the amount of such loss shall be payable by **Insured** to the **Company**. The additional **Premium** referred above shall be deducted from the net claim amount payable under the **Policy**. This continuous cover to the full extent will be available notwithstanding any previous loss for which the **Company** may have paid hereunder and irrespective of the fact whether the additional **Premium** as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the Insured subject only to the right of the **Company** for deduction from the claim amount when settled of pro-rata **Premium** to be calculated from the date of loss till expiry of the **Policy**.

Notwithstanding what is stated above, the **Sum Insured** shall stand reduced by the amount of loss in case the **Insured**, immediately on occurrence of the loss, exercises his option not to reinstate the **Sum Insured** as above.

ANNEXURE –A

Consequential Loss Insurance Specifications

Specification A – Insurance on Gross Profit on Turnover Basis

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Item No.

Sum Insured

1. On Gross Profit ...Rs.
- 2.
- 3.

 Total **Sum Insured** Rs .

The insurance under Item No.1 is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) increase in **Cost** of Working and the amount payable as indemnity thereunder shall be: -

- a. IN RESPECT OF REDUCTION IN TURNOVER: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.
- b. IN RESPECT OF INCREASE IN **COST** OF WORKING: the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the **Insured** Standing Charges as may cease or be reduced in consequence of the Damage:

Provided that if the **Sum Insured** by this Item be less than the sum produced by applying the Rate of Gross Profit to (where the Indemnity Period exceeds 12 months insert 'times' as may be appropriate e.g. for 18 months insert one and a half times) the Annual Turnover, the amount payable shall be proportionately reduced.

Departmental Clause:

"If the **Business** be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department affected by the damage except that if the **Sum Insured** by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the **Business** (whether affected by the damage or not) to the relative Annual Turnover thereof, the amount payable shall be proportionately reduced."

Definitions

GROSS PROFIT – The sum produced by adding to the Net Profit the amount of the **Insured** Standing Charges, or if there be no Net Profit the amount of the **Insured** Standing Charges less such a proportion of any net trading loss as the amount of the **Insured** Standing Charges bears to all the Standing Charges of the **Business**.

NET PROFIT – The net trading profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) resulting from the **Business** of the **Insured** at the **Insured Premises** after due provision has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

INSURED STANDING CHARGES – (Appropriate list to be inserted).

TURNOVER – The **Money** paid or payable to the **Insured** for goods sold and delivered and for services rendered in course of the **Business** at the Insured premises.

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than months thereafter during which the results of the **Business** shall be affected in consequence of the damage.

RATE OF GROSS PROFIT – The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage	To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results
ANNUAL TURNOVER – The Turnover during the twelve months immediately before the date of the damage	

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STANDARD TURNOVER –The Turnover during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.

which, but for the damage, would have been obtained during the relative period after the damage.

Memo 1: If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the **Insured Premises** for the benefit of the **Business** either by the **Insured** or by others on his behalf the **Money** paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2: If any Standing Charges of the **Business** be not **Insured** by this **Cover** then in computing the amount recoverable hereunder as increase in **Cost** of Working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the **Insured** Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

Memo 3: If the **Insured** declares, at the latest twelve months after the expiry of any **Period of Insurance**, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any **Period of Insurance**, as certified by the **Insured's** Auditors, was less than the **Sum Insured** thereon, a pro-rata return of **Premium** not exceeding 50% of the **Premium** paid on such **Sum Insured** for such **Period of Insurance** shall be made in respect of the difference. Where, however, the declaration is not received by the **Company** within twelve months after the expiry of the **Period of Insurance**, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this **Policy**, such return shall be made in respect only of said difference as is not due to the damage.

8. Fidelity Guarantee Cover (Specified Persons Other Than Employees)

It is hereby agreed and declared that on payment of additional **Premium** the cover 6 is extended to cover financial loss caused to the **Insured** due to physical loss of insured property up to amount specified in the **Policy 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 **Policy Schedule**.

"**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.

Provided that:

- a. Such loss is committed during the course of the **Business**, and
- b. Such loss is committed by the Specified persons with the primary intention to obtain personal financial gain, and
- c. Such loss is first discovered during the **Policy Period**, and
- d. The **Company's** liability to indemnify is subject to the **Deductible**, the Specified persons **Sum Insured** and the **Limit of Indemnity**.

The limit under this cover shall be _____/- Any one **Accident** and _____ Any one Year and the Any One Person limit shall be _____/-

SPECIAL CONDITIONS

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 **Policy 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

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- 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** provide 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 :
 - a. 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;
 - b. Immediately upon the **Company** and/or the **Insured** giving written notice of the same.

SPECIAL EXCLUSIONS APPLICABLE TO OPTIONAL COVER 8

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:

1. **Deductible** of 10 % of the claim amount subject to a minimum of Rs 100,000/- (unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**)
2. 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.
3. Any legal liability of any kind.
4. 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.
5. 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**.
6. 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**.
7. The **Company** is not liable for and no indemnity will be provided in respect of any loss arising in circumstances where:
 - i. the **Insured** carries on any **Business** other than the **Business** not as described in the **Insured's** proposal, and/or
 - ii. there is any material change in the facts and matters stated in the **Insured's** proposal, and/or
 - iii. the duties or terms of service or purpose of engagement of specified persons differ from those described in the proposal, and/or
 - 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.

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9. Exhibitions on Limit Any One Loss Basis

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INSURED PROPERTY

Stock and Stock in Trade belonging to **Insured** or held by **Insured** in trust or commission usual to the conduct of **Insured's Business**

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 all risks of direct physical loss of or damage howsoever caused to insured property whilst in transit, from any **Insured Premises** and/or point of origin to the exhibition/promotional photo shoot site and vice versa and during display and overnight storage at the exhibition/promotional photo shoot site, within India or abroad as mentioned in the **Policy Schedule**. The **Company's** liability under this cover for any one loss is restricted to the limit mentioned for this cover in the **Policy Schedule** attached to the **Policy**.

Scope of Cover

It is also a condition of this extended coverage, precedent to any recovery hereunder, that the **Insured** should comply fully with all the following conditions.

The Property of the **Insured** and/or that for which the **Insured** is responsible, shall:-

1. Never be left unattended, for any reason whatsoever, whilst on display during Exhibition hours or while the promotional photo shoot is being conducted.
2. At all times be kept in locked showcases with keys removed, whilst on display during Exhibition hours, unless being removed from or returned to showcases.
3. Be kept in a locked **Safe**/vault or approved security room at all times when not being displayed or whilst the photo shoot is not under process.

Exclusions Applicable to Optional Cover 9

- a) **Deductible** of 10% of the claim amount subject to a minimum of Rs 50,000/- unless otherwise specifically agreed by **Us** and specified in the **Policy Schedule**.
 This cover excludes loss, damage, **Cost** or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

Special Conditions

1. The Insurance under this Optional cover shall only be valid and applicable during the period when the **Stock in Trade** has been removed for the purpose of exhibition only.
2. Immediately upon payment of any claim, the Limit Any One Loss under this extension shall be reduced by the amount paid, and such reduced Limit Any One Loss 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 Limit Any One Loss

Warranties Applicable to this Optional Cover:

1. Warranted that all intercity and international transits are by Air only unless specifically agreed and mentioned on the **Policy Schedule**.
2. Warranted that for air transits, the insured property should be carried as cabin baggage. When carried as accompanied baggage and should at all times be in the care, control and custody of the carrying **Insured** or his **Employee**.
3. Warranted that whilst in transit by road by private four wheeler vehicles the property shall be protected by armed guards unless specifically waived by the **Insurer**.
4. Warranted the **Insured** shall maintain complete records of all the items **Insured** and shall be available at any point along with their values before the inception of the **Policy**.
5. Warranted that in the event of the goods being sent by Courier and/or Logistics **Company** the **Insured** shall declare the full value (unless specifically agreed and revised by the **Insurer**) of the cargo to the Courier and/or Logistics **Company**. Further, in the event of a loss the **Insured** shall immediately lodge a claim on the Courier and/or Logistics **Company** and shall take all legal steps to recover the loss or damage from the Courier and/or Logistics **Company**.

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

10. Stolen Gold Cover

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It is hereby declared and agreed that at the request of the **Insured** and in consideration of the payment of additional **Premium**, the **Policy** shall be extended to cover any loss incurred by the **Insured** resulting out of confiscation of Gold/ ornaments/ jewellery by public authorities / Government Bodies on account of such being stolen gold (evidenced through Police records), which was otherwise not known or could have not been reasonably established by the **Insured** while purchasing/accepting such Gold in usual course of his **Business**.

Company's liability to indemnify the **Insured** for one **Accident** (AOA) and any one Year (AOY) shall be as specified in the **Policy Schedule**.

Specific Exclusion Applicable To Optional Cover 10

This clause does not provide cover against losses provided under cover 6 of this **Policy**.

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

11. Spurious Gold Cover

It is hereby declared and agreed that at the request of the **Insured** and in consideration of the payment of additional **Premium**, the **Policy** shall be extended to cover any loss incurred by the **Insured** on account of being fraudulently deceived to purchase spurious or sham gold ornaments/ jewellery, in usual course of his **Business**.

Warranted that, the **Insured** at all times carries out robust checks/ due diligence (as per industry standards) of verifying the purity / authenticity before purchasing any gold ornaments/ jewellery.

Company's liability to indemnify the **Insured** for one **Accident** (AOA) and any one Year (AOY) shall be as specified in the **Policy Schedule**

Specific Exclusion Applicable To Optional Cover 11

This clause does not provide cover against losses provided under cover 6 of this **Policy**.

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

12. Tiger Kidnapping Cover

It is hereby declared and agreed that at the request of the **Insured** and in consideration of the payment of additional **Premium**, the **Policy** shall be extended to cover any loss incurred by the **Insured** on account of a demand to the director, officer or **Employee** to surrender **Money** or Property located on the **Insured's** Premises in exchange for the release of **Family Member** of the director/ owner/ partner and or named permanent employees specified under **Policy Schedule** illegally held captive by a person (other than an **Insured Person**) or group (not including an **Insured Person**)

Company's liability to indemnify the **Insured** for one **Accident** (AOA) and any one Year (AOY) shall be as specified in the **Policy Schedule**

Special Condition:

As a precondition for payment under this cover the **Insured** shall:

- i. Intimate to **Us** immediately upon discovery of such incidence and shall not initiate any payment to anyone without **Our** prior consent.
- ii. Keep the terms and conditions of this cover confidential, unless disclosure to law enforcement authorities is required.
- iii. Take all reasonable steps to notify and cooperate with the appropriate law enforcement authorities; and
- iv. Take all reasonable steps to effectively mitigate the Loss.

Specific Exclusion Applicable to Optional Cover 12

This clause does not provide cover against losses provided under cover 6 of this **Policy**.

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

13. Coverage for Medical Expenses (Applicable only for Cover 10 – Employee's Compensation)

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In consideration of the payment of an additional **Premium** by the **Insured** to Bajaj Allianz General Insurance Company Ltd ["the **Company**"] it is hereby understood and agreed by the **Company** 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** in the aggregate during the **Policy Period**.

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

14. Coverage for Occupational Diseases (Applicable only for Cover 10 – Employee's Compensation)

In consideration of the payment of additional **Premium** by the **Insured** to Bajaj Allianz General Insurance Company Ltd ["the **Company**"], it is hereby understood and agreed by the **Company** that the indemnity herein granted under cover 10 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 on 'claims made' basis.

Provided always that the liability of the **Company** under this **Endorsement** shall be limited to Rs._____in respect of each **Employee** and the aggregate liability of the **Company** for all **Employee's** during the **Period of Insurance** to Rs._____.

It is hereby agreed and declared that the **Company** shall not be liable for any claim lodged for **Occupational Disease** contracted prior to the **Retroactive Date** mentioned in the **Policy Schedule** even if the claim is first made during the **Policy Period**.

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

15. Coverage for Contractors Workers/ Employees (Applicable only for Cover 10 – Employee's Compensation)

In consideration of the payment of an additional **Premium** by the **Insured** to Bajaj Allianz General Insurance Company Ltd ["the **Company**"] it is hereby understood and agreed by the **Company** that the indemnity herein granted under cover 10 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 **Employee's 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 Employees	Declared Number of Employees	Declared Wages/Contract Value during the Period of Insurance	Place/Places of Employment
1				
2				

2. Contractor's Name
Registered Address:

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

Subject to otherwise to the terms, provisions, conditions and exclusions/exceptions of the within **Policy**

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16. Coverage for Road Ambulance (Applicable only for Cover 10 – Employee's Compensation)

In consideration of payment of additional **Premium** by the **Insured** to Bajaj Allianz General Insurance Company Ltd ["the Company"], it is hereby agreed and declared by the Company that cover 10 under this **Policy** is extended to cover the following:

- a. If during the **Policy Period** personal **Injury** is caused to an **Employee** by **Accident** arising out of and in the course of his employment which results in Hospitalization, the Company shall reimburse the expenses incurred by the **Insured** for transferring the **Employee** to the nearest Hospital by an Ambulance service provided by a healthcare or ambulance service provider.
- b. The Company will also reimburse the expenses incurred on an ambulance offered by a healthcare or ambulance service provider for transferring the **Employee** from the Hospital where he/ she was admitted initially to another hospital with higher medical facilities provided that the treating doctor recommends the transfer of the **Employee** to a higher medical centre is required for further treatment.

Provided that the maximum amount payable by the Company in respect of (a) and (b) hereinabove together or singly shall not exceed **Rs. 5000** per **Employee** in the aggregate during the **Policy Period**.

Subject to otherwise to the terms, provisions , conditions and exclusions/exceptions of the within **Policy**.

17. Coverage for Transportation of Mortal Remains (Applicable only for Cover 10 – Employee's Compensation)

In consideration of payment of additional **Premium** by the **Insured** to Bajaj Allianz General Insurance Company Ltd ["the Company"], it is hereby agreed and declared by the Company that cover 10 under this **Policy** is extended to provide the following coverage:

If personal **Injury** is caused to an **Employee** of **Insured** by **Accident** arising out of and in the course of his employment which results in **Employee's** death, the Company shall pay the **Insured** the amount incurred towards the expenses of transporting the Mortal remains of the Deceased **Employee** from the place of death to a hospital, cremation ground or burial ground or to the Deceased **Employee's** residence.

Provided always that the maximum liability of the Company under this **Endorsement** shall be limited up to **Rs.2000** per **Employee**.

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

18. Accidental Damage (Applicable only for Cover 4A)

OPERATIVE CLAUSE

It is hereby agreed and declared that on payment of additional **Premium**, the cover 4A under this **Policy** is extended to cover direct physical loss or damage to the insured Property described in the **Policy Schedule** whilst situated in the **Insured Premises** due to **Accident** from any fortuitous cause subject to the terms, conditions and exclusions herein.

Provided however the Company's liability to indemnify the Insured shall be limited to 10% of the respective **Sum Insured** not exceeding Rs.25 Lakh in the aggregate.

Exclusions:

1. 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**.
2. Loss, destruction or damage to the insured property premises caused by change of temperature.
3. Loss, destruction or damage to stock, raw material and Portable Equipment/ Items (whether covered or otherwise under **Policy**)
4. Deductible of Rs.10,000 for each and every claim pertaining to **Accidental** damage
5. 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.
6. 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

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(e.g. lubricating oil, fuel, catalyst, refrigerant etc.) felts, endless conveyor belts or wires, sieves, fabrics, heat resisting and anticorrosive 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, lightening, riot, strike, malicious damage, storm, tempest, flood and inundation.

7. Loss or damage due to breakdown, electrical, electronic and/or mechanical derangement.
8. Loss or damage due to termites, moths, insects, vermin, inherent vice, fumes, latent defect, fluctuations in atmospheric or climatic conditions, the action of light.
9. 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 Property.
10. Any loss or damage due to self-intentional destruction, and/or arising out of provocation by the Insured or its authorized representative.

Subject otherwise to all other terms, conditions and exclusions of the **Policy**.

DEFINITIONS:

Portable Equipment/ Items means Photographic Equipment, Laptops, Mobile Phones, Video Cameras, Telescopes, I- Pads, I Pods, Tools and items of similar nature.

19. Escalation (Applicable only for Cover 4A)

OPERATIVE CLAUSE

"In consideration of the payment of an additional **Premium** produced 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 **Policy Period**, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Item Number	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 **Policy Period**.

- 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 Schedule** (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 up to that renewal date, and
- ii. the specified percentage increase(s) required for the forthcoming **Policy Period**, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the **Policy Period** 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."

20. Minor Works (Applicable only for Cover 4A)

OPERATIVE CLAUSE

It is hereby agreed and declared that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, the Cover 4A under the **Policy** is extended to include minor alterations and/ or construction and/ or re-construction and/ or additions and/ or maintenance and/ or modifications and/ or work carried out on any of the property insured under the **Policy** against insured perils.

Notwithstanding other terms and conditions herein, this extension to the **Policy** shall only pay in excess of more specific insurance if any, arranged in respect of minor works. This extension does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured, but for the existence of this **Policy**, by any project insurance **Policy** or **Policies**.

Provided however, the indemnity provided herein by the Company shall not exceed 10% of the respective **Sum Insured** subject to a maximum of Rs.50 Lac

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Subject otherwise to all other terms, conditions and exclusions of the **Policy**.

21. Snow Damage Cover (Applicable only for Cover 4A)

OPERATIVE CLAUSE

It is hereby agreed and declared that on payment of additional **Premium**, the cover 4A of the **Policy** shall be extended to indemnify the Insured towards loss of or damage to:

- a) **Building** or any part thereof, and/or
- b) **Plant and Machinery**, and/or
- c) Furniture & Fixtures, Fittings and other equipment and/or

insured under the **Policy**, arising out of collapse/ fall/ displacement/ subsidence of Insured **Building** due to weight of snow, ice or sleet.

Provided however, the Company's liability to indemnify the Insured shall be limited to a maximum of (1) one such incidence during the **Policy Period**, and in any case not exceeding 30% of the respective **Sum Insured** per incident.

Subject otherwise to all other terms, conditions and exclusions of the **Policy**.

EXCLUSIONS:

- 1) Loss or damage caused by or arising out of the wilful acts or wilful gross negligence or fraudulent acts of the Insured and/or Insured's **Family Members/ Employees**.
- 2) Consequential losses of any kind and/or legal liability of any kind.
- 3) Loss or damage due to corrosion, rust, denting, scratching, blockages or dust.
- 4) Loss or damage caused by stains howsoever caused.
- 5) Wicker and rattan furniture, Nubuck, suede or exotic leathers, Splitgrain leather hides used in seat cushions, back cushions, or arm areas
- 6) Fading, colour loss, or colour change and/or Cracking, bubbling and peeling of finish
- 7) Any loss or damage to insured property where there is no collapse/ fall/ displacement/ subsidence of Insured **Building** due to weight of snow, ice or sleet.

22. Impact Damage (Applicable only for Cover 4A)

OPERATIVE CLAUSE

It is hereby agreed and declared that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, cover 4A under this **Policy** is extended to cover loss and/or damage caused to Insured Property due to impact of, or collision caused by:

- Insured's own Rail/Road Vehicles, Fork lifts, cranes, stackers and the like and articles dropped therefrom.
- Animal by direct contact belonging to or owned by:
 - a. The Insured or any occupier of the premises or
 - b. Their **Employees** while acting in the course of their employment.

Note: - This Optional cover need not be opted if the insured has already opted for **Accidental** damage Optional cover under the **Policy**.

Subject otherwise to all other terms, conditions, and exclusions of the **Policy**.

23. Waiver of Involuntary Improvement/Betterment Cost of the Equipment (Applicable only for Cover 4A)

OPERATIVE CLAUSE

It is hereby agreed and declared that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, in the event of damage to Insured Property wherein replacement property of like kind and quality is not obtainable due to technological obsolescence, 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

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1. **We** will be liable only for the amount sufficient to enable **You** to resume operations in substantially the same manner as before the damage
2. **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.
3. **We** will pay subject to the limit provided for this Optional Covers in the **Policy Schedule**

Should the **Cost** of repair or replacement in spite of the betterment be well within the **Reinstatement Value**, the limit under this Optional Covers will not trigger.

Subject otherwise to all other terms, conditions, and exclusions of the **Policy**.

24. Immediate Repairs (Applicable only for Cover 4A)

OPERATIVE CLAUSE

It is agreed that in case of loss the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Insurer and in case of dispute as to the **Cost** of repair and/or reconstruction the loss shall be settled in accordance with the terms of this **Policy**, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their **Business**. Evidence of loss to be photographed and if any damaged items are replaced then same to be preserved for inspection by Surveyor

Sub limit – ___% of each and every loss.

Condition:

It is further noted and agreed that in the event of physical loss or damage to the property insured hereunder the insured, at their sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturers or fabricators. Provided always that the difference between the OEM quote and the lowest quote doesn't exceed ___% of the lowest quote and quotes are based on the same technological specifications.

Subject otherwise to all other terms, conditions, and exclusions of the **Policy**.

25. Adequacy of Sum Insured (Applicable only for Cover 4A)

OPERATIVE CLAUSE

It is hereby agreed and declared that on payment of additional **Premium** for the coverage as opted by the Insured, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, if the claim amount is less than amount specified in the **Policy Schedule** (applicable for this Optional cover), and the value of the insured items hereby insured shall, at the time of any insured event, be collectively of greater value than the **Sum Insured** thereon, then the Insured shall not be considered his own insurer for the difference and shall not bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Special Condition.

Insured may opt for this cover for claims arising out of:

- i) All perils covered under the base **Policy** or
- ii) Perils covered under the base **Policy** excluding "Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation"

Adequacy of Insurance to be reckoned with reference to the total **Sum Insured**/Indemnity limits under the **Policy** including the automatic increase/ capital additions/ alterations/ inadvertent omission.

Subject otherwise to all other terms, conditions, and exclusions of the **Policy**.

26. Loss of Rent and Rent for an Alternate Accommodation (Applicable only for Cover 4A)

Loss of Rent

In consideration of payment of additional **Premium**, it is hereby agreed and declared that ,notwithstanding anything to the contrary in this **Policy** or in any of its conditions, cover 4A under the Policy is extended to

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indemnify the Insured against loss of actual monthly rent for the unoccupied period due to the operation of insured perils on the **Building** and/or **Contents** including machinery that results in rendering the **Insured Premises** unfit for occupation up to a maximum limit of period selected by Insured and specified in the **Policy Schedule**.

Conditions:

1. If the value arrived at by applying the actual monthly rent to the maximum reinstatement period is more than 120% of the **Sum Insured** hereby declared, the liability of the company shall be proportionally reduced.
2. This extension shall not provide any indemnity in case the reinstatement of property is delayed or prevented by government regulations and authority and also due to insured financial limitations.
3. The cover may be limited to **Buildings** other than those of "Kutch" construction

Rent for alternate accommodation

In consideration of payment of additional **Premium**, It is hereby declared that in the event of the Insured 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 accommodation, the Company shall, subject to special conditions set out herein, indemnify the Insured against the Additional rent 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 of months whichever is earlier. Provided that the liability of the Company shall not exceed Rs..... the **Sum Insured** hereby. Provided further that if the value arrived at by applying the monthly additional rent, borne by the Insured for the alternative accommodation to the Maximum indemnity period is more than 120% of the **Sum Insured** hereby declared, the liability of the Company shall be proportionately reduced.

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 accommodation. 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 accommodation.
- 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 accommodation 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.

Conditions:

1. The additional expense recoverable under the **Policy** may be additional rent actually paid i.e. the difference between the new and the original rent only.
2. Certificate from the Local Municipal Authority or an Architect to the effect that premises in question are untenable will be accepted as adequate proof of the fact that the premises, in fact, have become untenable.
3. Insurance should be granted against Fire, Riot, Strike, Malicious and Earthquake (Fire & Shock) and other Extraneous Perils. Cover against Riot, Strike, Malicious and Damage should be granted only if it involves actual physical damage to the **Building**. The cover does not intend to pay, if for instance, the insured's entry is barred by strikers, demonstrators and similar occurrences.
4. The cover may be limited to **Buildings** other than those of "Kutch" construction
5. The area for alternative accommodation may be equivalent to the area presently occupied. However, no restriction will apply in respect of locality for the alternative accommodation, so long as the alternative accommodation is taken in the same city of town.
6. Cover may be permitted to the tenant as also to the Owner-Occupant. Further, in respect of the Owner-Occupant, the alternative accommodation may be limited to the area presently under his occupation.

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

27. Electrical/Electronic Appliances clause (Applicable only for Cover 4A)

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OPERATIVE CLAUSE

It is hereby agreed and declared that on payment of additional **Premium**, the Cover 4A under the **Policy** shall be extended to indemnify the Insured in respect of loss or damage to "electrical/electronic machine, apparatus, fixture, or fitting", on account of over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (Lightning included) provided however it should act as a proximate cause of an insured peril under the **Policy**.

Provided however, the Company's liability to indemnify the Insured under this Optional cover shall not exceed 10% of the respective **Sum Insured**, subject to a maximum of Rs.5 Lac in the aggregate.

In consequence whereof, Exclusion No. (3) of "Clause D of cover 4A - Exclusions (What **We** Do Not Cover) stands deleted.

Subject otherwise to all other terms, conditions and exclusions of the **Policy**.

Exclusion:

1. Any loss or damage to "electrical/electronic machine, apparatus, fixture, or fitting", on account of over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (Lightning included) which does not result into an insured peril covered under the **Policy**
2. Damage to any "electrical/electronic machine, apparatus, fixture, or fitting" not covered under the **Policy**
3. Damage to stock, raw materials and finished goods.

28. Protection And Preservation Of Property (Applicable only for Cover 4A)

It is hereby agreed and declared that in consideration of payment of additional **Premium**, the Cover 4A under this **Policy** shall be extended to cover

- 1) Reasonable and necessary **Costs** incurred for actions to temporarily protect or preserve **Insured Property** against physical loss or damage to such **Insured Property**, provided such actions are necessary due to actual, or to prevent immediately impending event declared by Government Authorities..
- 2) Reasonable and necessary **Costs** includes, but not limited to:
 - a. Fire department firefighting charges imposed as a result of responding to a fire in, on or exposing the **Insured Property**;
 - b. **Costs** incurred for restoring and recharging fire protection systems following an insured loss; and
 - c. **Costs** incurred for the water used for fighting a fire in, on or exposing the **Insured Property**.

This optional cover is subject to the **Excess/Deductible** provisions that would have applied had the physical loss or damage occurred. The **Sum Insured** for this optional cover shall not exceed the amount specified in the **Policy Schedule** per event and in the aggregate.

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

29. Dewatering Expenses (Applicable only for Cover 4A)

It is hereby agreed and declared that on payment of additional **Premium**, the Cover 4A under this **Policy** shall be extended to cover **Costs** and expenses necessarily and reasonably incurred for dewatering (Including shafts and underground) following an event which is not specifically excluded under the **Policy**.

Sub Limit – ___% of each and every loss not exceeding Amount (₹): ___ in the aggregate.

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

30. Additions, Alterations Or Extensions (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, the Cover 4A under this **Policy** shall be extended to cover **Buildings**, Plant, Machinery, and Furniture and Fittings, or other **Contents** (excluding **Stocks**) which **Insured** will erect, or acquire, or for which **Insured** will become responsible, after the **Commencement Date**, in **Insured Premises**. subject to conditions as follows:

- i. **Insured** to inform **Us** of the item so erected or acquired within _____ days of it becoming known to **Insured**
- ii. such item of property is not otherwise insured,
- iii. **Sum Insured** under this cover shall be as specified in the **Policy Schedule**.
- iv. No coverage for **Stock** (insured under the **Policy** or otherwise) is provided under this optional cover.

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v. subject to Underinsurance provision of Clause F of this **Policy** wherever applicable.

31. Temporary Removal Of Assets (Excluding Building & Stocks) (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, the **Policy** shall be extended to cover **Insured Property** excluding **Building, Stock**, Finished Goods and Raw Materials against the opted **Insured Event** covered under this **Policy** whilst temporarily removed for cleaning, renovation, repair and other similar need based purposes, within the **Geographical Limits** specified in the **Policy Schedule**/ .

The liability of **Insurer** under this optional cover shall not exceed the amount which would have been recoverable had the destruction or damage occurred in that part of **Insured Premises** from which the **Insured Property** is temporarily removed and in no case the Sublimit shown in the **Policy Schedule**/ .

This optional cover does not apply to **Insured Property**, if and so far as it is otherwise insured, nor to **Insured Property** held by the **Insured** in trust, other than machinery and plant.

32. Cover For Specific Contents (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that the Cover 4a of **Policy** is hereby extended to cover loss/ damage (on account of an **Insured Event**) to :

- i. **Money** for an amount not exceeding Rs.____ during the **Policy Period** as specified in the **Policy Schedule**.
- ii. Deeds, manuscripts and **Business** books, plans, drawings, securities, obligations or documents of any kind, but only for the **Cost** of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹____ during the **Policy Period** as specified in the **Policy Schedule** .
- iii. Computer programmes, information and data but only for the **Cost** of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹____ during the **Policy Period** as specified in the **Policy Schedule** .

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

33. Costs For Removal Of Debris (Excluding External/Foreign Debris) (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of payment of additional **Premium**, the **Insurer** will indemnify the **Insured** towards reasonable expenses incurred by the **Insured** for the removal of debris of the **Insured Property** from **Insured Premises**, and dismantling, demolishing, shoring up or propping up of the insured **Building** or Machinery. Our maximum liability for this cover shall be limited to __ % of the **Sum Insured** not exceeding Rs.____ in the aggregate.

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

34. Costs For Removal Of Foreign/External Debris (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of payment of additional **Premium**, the **Insurer** will pay reasonable expenses incurred by the **Insured** towards removal of foreign/external debris from **Insured Premises**, and dismantling, demolishing, shoring up or propping up of the insured **Building** or Machinery. Our maximum liability for this cover shall be limited to __ % of the **Sum Insured** not exceeding Rs.____ in the aggregate.

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

35. Costs Compelled By Municipal Regulations/ Local Authority Clause (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, **We** shall pay such additional **Cost** of reconstruction or **Reinstatement** of the **Insured Property** that is incurred solely because of the obligation on the **Insured** to comply with any regulations or bye-laws of any municipal or local authority, or any provision of any State or Central Act, Rules or regulations. **We** shall cover these **Costs** on the following conditions:

- i. The **Insured** must commence the repairs, or reconstruction or **Reinstatement** of the **Insured Property**, within a reasonable time after the date of damage or destruction. The **Insured** must complete the repairs, reconstruction or **Reinstatement** within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as **We** may allow in writing.
- ii. If Our Liability is reduced under any term or condition of this **Policy**, Our liability under this optional cover will also be proportionately reduced.
- iii. All other terms and conditions of this **Policy** will apply to this cover.

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iv. These **Costs** will not include

- a) the **Costs** incurred for complying with such regulations,
 - for destruction or damage occurring before **Commencement Date**,
 - for destruction or damage not insured under this **Policy**
 - under which **You** have received notice before the destruction or damage occurred.
- b) any additional **Cost** required to repair or reconstruct the **Insured Property** to a condition equal to its condition when new, had the need to comply with the regulation not arisen.
- c) the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the **Insured Property** by Insured or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.

The total amount recoverable under any item of the **Policy** shall not exceed the Sum **Insured** thereby. Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy**.

36. Claim Preparation Costs (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of payment of additional **Premium**, and subject to the exclusions, conditions and limitations of the **Policy** to which this optional cover is attached, Cover 4a under this **Policy** is extended to cover the actual **Costs** incurred by the **Insured** or reasonable fees paid by **Insured** to the **Insured's** accountants, architects, auditors, engineers, or other professionals and the **Cost** of using the **Insured's Employees**, for producing and certifying any particulars or details contained in the **Insured's** books or documents, or such other proofs, information or evidence required by the Company resulting from insured loss payable under this **Policy** for which the Company have accepted liability.

Coverage shall neither include the fees and **Costs** of attorneys, public adjusters, and loss appraisers, all including any of their subsidiary, related or associated entities either partially or wholly owned by them or retained by them for the purpose of assisting them nor the fees and **Costs** of loss consultants who provide consultation on coverage or negotiate claims.

The Company shall not be liable under this cover for more than the sub-limit in respect of any one occurrence as mentioned in the **Policy Schedule**, which shall be part of and not in addition to the **Policy** limit.

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

37. Molten Material Spillage (Applicable Only For Cover 4a)

In consideration of the payment of additional **Premium**, it is hereby declared and agreed that the Insurance Cover 4a under this **Policy** shall, subject to terms, conditions and exclusions of this **Policy** and also subject to terms, conditions and exclusions hereinafter contained, extend to cover loss or damage caused to **Insured Property** by inadvertent escape of molten material including clearing of molten metal spillage debris within **Insured Premises** only.

However, loss or damage to spilled material is not covered.

The Indemnity provided under this cover, is limited to INR_____ in respect of any one occurrence and INR_____ in aggregate during the **Policy Period**.

This cover will be subject to an additional **Excess** of INR_____. Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy**.

38. Decontamination And Cost Of Clean Up Expense (Applicable Only For Cover 4a)

In consideration of the payment of additional **Premium**, it is agreed and understood that, if the **Insured Property** is contaminated as a direct result of physical loss or damage (on account of an **Insured Event**) under this **Policy** and there is in force at the time of such physical loss or damage any law or ordinance regulating contamination, including but not limited to the presence of pollution or hazardous material, then the Cover 4a of this **Policy** covers as a direct result of enforcement of such law or ordinance, the increased **Cost** of decontamination and/or removal of such contaminated **Insured Property** in a manner to satisfy such law or ordinance.

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This optional cover applies only to that part of **Insured Property** so contaminated as a direct result of insured physical damage.

The Company shall not be liable for the **Costs** required for removing contaminated uninsured property nor the contaminant therein or thereon, whether or not contamination results from an **Insured Event**.

The Company shall not be liable under this optional cover for more than the Sub-limit as mentioned in the **Policy Schedule** / in respect of any one occurrence, which shall be part of and not in addition to the **Policy** limit.

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

39. Expediting Costs And Expenses For Loss Minimization (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium** and subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that the Cover 4a of **Policy** shall be extended to cover the reasonable and necessary **Costs** incurred by the **Insured** to pay for the safeguarding, preserving and temporary repair of insured damage to the **Insured Property** and to expedite the permanent repair or replacement of such damaged **Insured Property**, including overtime and extra **Cost** of express and other rapid means of transportation.

The Company shall not be liable under this cover for more than the sublimit as mentioned in the **Policy Schedule**/ in respect of any one occurrence, which shall be part of and not in addition to the **Policy** limit.

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

40. Contract Works (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that Cover 4a of this **Policy** is extended to cover physical loss or damage to minor alterations and/ or construction and/ or re-construction and/ or erection and/or additions and/ or maintenance and/ or modifications and/ or work which is carried out on any of the **Insured Property** and all other such material/property of whatsoever nature or description insured under this **Policy** against **Insured Event**.

Notwithstanding other terms and conditions herein, this cover to the **Policy** shall only pay in excess of more specific insurance if any, arranged in respect of minor works.

This cover does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured, but for the existence of this **Policy**, by any project insurance policy or policies.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Your Policy Schedule**.

This optional cover shall exclude contractors plant, fines and penalties assumed under contract and losses more specifically insured elsewhere.

41. Brands And Trademarks (Applicable Only For Cover 4a)

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 loss or damage on account of an **Insured Event** to **Insured Property** bearing a brand or trademark or which in any way carries or implies the guarantee or responsibility of the manufacturer or Insured, the salvage value of such damaged **Insured Property** shall be determined after removal in the customary manner of all such brands or trademarks or other identifying characteristics.

The **Insured** shall have full right to the possession of all goods involved in any loss under this **Policy** and shall retain control of all damaged goods. The **Insured**, exercising reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this **Policy** are fit for consumption and no goods so deemed by the **Insured** to be unfit for consumption shall be sold or otherwise disposed of except by the **Insured** or with the **Insured's** consent but the **Insured** shall allow Insurers any salvage obtained on the sale or other disposition of such goods.

Subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon.

42. New Location And New Acquisition Cover (Applicable Only For Cover 4a)

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In consideration of payment of additional **Premium**, it is hereby understood and agreed that in the event of the **Insured** acquiring a controlling interest in companies or other organisations during the **Policy Period**, coverage provided by this **Policy** extends to include said newly acquired property subject to the **Insured** declaring details of such acquisition within ___ days following the date of acquisition and subject to review by the **Insurer**.

Provided the Occupancy of the new acquisition shall be similar to the Occupancy as stated in the **Policy Schedule**.

It is understood that the **Insured** shall declare within ___ days from the date of acquisition the value of property at any such location acquired and will pay the appropriate additional **Premium** from the date of acquisition on pro rata basis at the base **Policy** rate.

Any loss or damage to such property automatically covered (whether pending for declaration within number of permissible days as specified above) shall be payable as per the terms, conditions and exclusions of the base **Policy**.

Property under this optional Cover shall include **Building, Contents, Plant and Machinery**.

Subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon.

43. Pair And Set/Consequential Reduction In Value (Applicable Only For Cover 4a)

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 loss or damage to **Insured Property** arising out of an **Insured Event**, this **Policy** shall insure the resulting reduction in value of the remaining undamaged components or parts of products customarily sold as individual units or sold as pairs, sets, lots or in ranges.

At the **Insured's** option, the **Insured** may collect the full value of the pair or set provided the **Insured** tenders the remaining article or articles of the pair or set to the **Insurer**.

44. Fire Extinguishing / Fighting Expenses (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of payment of additional **Premium**, the **Policy** shall be extended to cover reasonable and necessary **Costs** incurred by the **Insured** including but not limited to:

- a. Fire department firefighting charges imposed as a result of responding to a fire in, on or exposing the **Insured Property**;
- b. **Costs** incurred of restoring and recharging fire protection systems following an insured loss; and
- c. **Costs** incurred for the water used for fighting a fire in, on or exposing the **Insured Property**.
- d. all other actual expense (including any expenses paid for firefighting, extinguishing or controlling or attempting to fight extinguish or control such fire and / or localizing such fire.

This optional Coverage is subject to the **Excess/Deductible** provisions that would have applied had the physical loss or damage occurred. The **Sum Insured** under this optional cover is up to the amount specified in the **Policy Schedule** per event and in aggregate.

All claims for personal injury are excluded.

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

45. Obsolete Parts Clause (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed thereon, in the event of a loss or damage to the **Insured Property** arising out of an **Insured Event**, spare parts currently insured hereunder and represented within the total **Sum Insured** under this **Policy** becoming obsolete following an indemnifiable loss to the Plant & Machinery, the same should form part of the claim subject to **Insurer's** retaining right of salvage over such obsolete parts.

46. Inadvertent Error & Omissions (Applicable Only For Cover 4a)

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It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, the Company shall indemnify the **Insured** for direct physical loss of or damage caused by a loss to property (excluding **Stocks**) on the insured location which is not payable under this **Policy** because of an unintentional omission or error by the **Insured**, at the time of **Policy** inception, in the description or inclusion of any property to declare the same as an **Insured Property**; but only to the extent the Company would have provided coverage had the unintentional omission or error not been made.

Insured must report any unintentional omission or error as soon as possible.

This coverage does not apply if there is coverage available under any of the provisions, **Endorsements**, optional covers of this **Policy**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Your Policy Schedule**.

Subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon.

47. Accidental Discharge Of Gas Flooding Systems (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed thereon, that Cover 4a of this **Policy** is extended to cover reasonable **Costs**/expenses incurred by the **Insured** in refilling cylinders of any gas flooding systems installed for the protection of **Insured Property** arising out of the **Accidental** discharge, on account of an **Insured Event**, of such system upto the **Sum Insured** stated in **Your Policy Schedule**. **Accidental** means a sudden, unintended and fortuitous event.

Subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon

48. Property Of Employees And Visitors / Personal Effects (Applicable Only For Cover 4a)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that Cover 4a of this **Policy** is extended to cover direct physical loss of or damage in respect of the personal effects (except vehicles) owned by **Insured**, **Insured's** officers, partners, **Employee** or of others in **Insured's** care, custody or control when at **Insured Premises** described in the **Policy Schedule** arising out of an **Insured Event**.

The coverage does not apply to **Theft** from any vehicle.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Policy Schedule**.

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

49. Property Outside/Away From The Insured Premises At Unspecified Location (Applicable Only For Cover 4a)

Cover 4a of this **Policy** extends to cover **Insured Property** (Machineries / Equipment's) of the **Insured** temporarily stored in unspecified locations outside **Insured Premises** against loss or damage to on account of an **Insured Event**, up to a limit of INR _____ at any one location each and every loss and INR _____ in the aggregate for the **Policy Period** subject to these **Insured Properties** being part of the declared **Sum Insured**.

This cover is subject to Territorial scope as specified in the **Policy**. Coverage under this cover shall not apply to **Insured Property** contained within any vehicle or other conveyance, or **Insured Property** while in transit and shall be limited to locations within India Only.

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

50. Waiver Of Subrogation (Applicable Only For Cover 4a)

It is hereby agreed and declared that notwithstanding anything to the contrary in this **Policy** or in any of its conditions that in the event of the claim arising under this **Policy**, the Company agrees to waive any rights remedies or relief to which the Company might become entitled by subrogation against specific parties.

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

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51. Catalyst And Consumable (Including Lining And Refractory) Optional Cover 60: Interest In Process (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that loss of or damage to catalysts and consumable materials including lining and refractory in the course of process are covered up to **Sum Insured** as specified in the **Policy Schedule**. This cover also covers loss and/or damage of catalysts due to its sudden poisoning /deactivation by a cause not excluded under the **Policy**.

Basis of Indemnity – Actual Cash value (i.e. the residual value)

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**/.

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

52. Plans, Documents, Computer Systems Records, Archives And Cost Of Re-Writing Records (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that the insurance under Cover 4a of this **Policy** extends to cover loss of data, data media and records including plans, documents and archives as well as its restoring or regeneration or reconstruction, on account of loss or damage to the **Insured Property** arising out of an **Insured Event**, up to **Sum Insured** as specified in the **Policy Schedule**/ subject to the following.

- 1) The loss of data, data media and records having been caused by damage covered under this **Policy**.
- 2) **We** will indemnify the **Insured** the **Cost**, Charges and Expenses incurred in restoring or regenerating or reconstructing the documents but only for the value of the material and not for their value to the **Insured**, which may have been destroyed, damaged, lost, or mislaid following a claim admissible under the **Policy**. It is understood that the said documents may consist of deeds, views, agreements, maps, plans, records, books, letters, certificates and the like, but bearer bonds, coupons, **Bank** or currency notes or other negotiable instruments shall be deemed to be excluded from this insurance.
- 3) Data / Software backup being kept in fireproof safe.
- 4) In addition to standard exclusions in the **Policy**, the following special exclusions will apply:
 - a) Loss or damage for which the Repair Company or Maintenance Company is contractually liable.
 - b) Any **Cost** for standard adjustment, rectifying functional failures and maintenance of Insured object unless necessary in connection with the repair of an Insured loss.
 - c) Normal wear and tear of media
 - d) Erroneous programming, perforating, inadvertent cancelling of information or discarding of data media, loss of information caused by magnetic fields, loading or printing.
 - e) Consequential loss of any kind

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Policy Schedule**.

53. Exhibition, Exposition, Fair Or Trade Show (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, the Cover 4a of **Policy** is extended to cover direct physical loss of or damage caused by **Insured Event** under the **Policy** to **Insured Property** situated at premises of any exhibition, exposition, fair or trade show unless such **Insured Property** is otherwise more specifically insured.

The scope of coverage will be within the Territorial scope of this **Policy**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Policy Schedule**.

54. Unrepaired Damage (Applicable Only For Cover 4a)

It is hereby understood and agreed in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that in the event of the **Insured** deciding not to replace or repair the damaged **Insured Property** covered under the **Policy** on account of an **Insured Event** and decides to continue with the damaged **Insured Property** after incurring necessary expenditure for safe working of the damaged item, the measure of indemnity in respect of claims for unrepaired damage shall be the reasonable depreciation in the **Market Value** of the item at the time this

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insurance terminates arising from such unrepaired damage, but not exceeding the reasonable **Cost** of repairs which would have been incurred by the **Insured** had the **Insured** repaired the damaged **Insured Property**.

In no case shall the **Insurer** be liable for unrepaired damage item in the event of a subsequent **Total Loss** sustained during the **Policy Period** or any extension thereof.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

55. Seventy-Two Hours Clause (Only Applicable For Group 2 And/Or Group 3 Of Clause B Optional Insured Events Is Opted) (Applicable Only For Cover 4a)

It is hereby agreed and declared that notwithstanding anything to the contrary in this **Policy** or in any of its conditions

Windstorm (Storm, Cyclone, Typhoon, Tempest, Hurricane and Tornado) (to be deleted if Group 3 is not opted for)

Insurers shall not be liable for any loss occurring before the **Commencement Date** date and time of the **Policy** nor for any loss commencing after the expiration date and time of this **Policy**. However, The **Insurer** will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this **Policy**, provided that the first windstorm damage occurs prior to the date and time of the expiration of this **Policy**.

Each loss by windstorm shall constitute a single claim hereunder; provided, if more than one windstorm shall occur within any period of seventy-two (72) hours during the term of this **Policy** such windstorm shall be deemed to be a single windstorm within the meaning thereof.

Official recognised Authority (or as agreed between the **Insurer** and the **Insured**) will elect the moment from which each of the aforesaid periods of seventy-two (72) hours shall be deemed to have commenced but no two such seventy-two (72) hour periods shall overlap.

Earthquake (to be deleted if Group 2 is not opted for)

Insurers shall not be liable for any loss caused by an earthquake occurring before the **Commencement Date** and time of this **Policy** nor for any loss commencing after the expiration date and time of this **Policy**.

However, the **Insurer** will be liable for any losses occurring for a period of up to maximum seventy two (72) hours after the expiration of this **Policy**, provided that the earthquake damage occurs prior to the date and time of the expiration of this **Policy**.

Each loss by earthquake shall constitute a single loss hereunder provided that more than one earthquake shock occurring within any seventy-two (72) hour period during the **Policy Period** of this **Policy** shall be deemed to be a single earthquake within the meaning thereof.

Official recognised Authority (or as agreed between the **Insurer** and the **Insured**) will elect the moment from which each of the aforesaid periods of seventy-two (72) hours shall be deemed to have commenced but no two such seventy-two (72) hours periods shall overlap.

Flood

Insurers shall not be liable for any loss caused by flood occurring before the **Commencement Date** and time of this **Policy** nor for any loss commencing after the expiration date and time of this **Policy**.

However, the **Insurer** will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this **Policy**, provided that the first flood damage occurs prior to the date and time of the expiration of this **Policy**.

Each loss caused by flood and all losses caused by flood shall constitute a single loss hereunder provided that more than one flood shall occur within any seventy-two (72) hour period during the **Policy Period** shall be deemed to be a single flood within the meaning thereof.

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Official recognised Authority (or as agreed between the **Insurer** and the **Insured**) will elect the moment from which each of the aforesaid periods of seventy-two (72) hours shall be deemed to have commenced but no two such seventy-two (72) hours periods shall overlap.

56. Additional Insureds / Multiple Insured Clause (To Be Named In The Schedule) (Applicable Only For Cover 4a)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon that any individual, firm, corporation and/or its joint ventures, for whom or with whom the **Insured** may be operating is hereby named as additional **Insured** in the **Policy Schedule** when required by contract, or as required. It is further understood and agreed that in the event there is any violation of the terms and conditions of this **Policy** by one **Insured**, it shall not affect the rights of other **Insureds**; including interest of mortgagees and notice of assignment in respect thereof.

Nothing contained in this cover shall be deemed to increase the **Sum(s) Insured** stated in **Policy Schedule**.

57. Payments On Account (Applicable Only For Cover 4a)

It is hereby understood and agreed subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon that payments on account may be made to the **Insured** following damage to **Insured Property** at the discretion of the **Insurer** but in no case shall any payment exceed the **Sum Insured** for each item in respect of which payment is to be made.

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

58. Non-Vitiation Clause (Applicable Only For Cover 4a)

It is hereby understood and agreed that the various parties comprising the **Insured** operate as separate and distinct entities, the rights of each of these parties in all respects shall (non-withstanding anything contained or implied herein to the contrary), be treated as though each of the parties had separate policies for their respective rights and interests in **Insured Property** and indemnities of any of the parties who are not guilty of any act, omission, statement, fraud, misrepresentation, non-disclosure, breach of condition/warranty or mis-statement on the part of any individual **Insured** which may vitiate any claims or render this **Policy** void shall have such effect only as to the rights and interests of that particular **Insured** and shall not prejudice the rights and interest of any other **Insured** under this **Policy**.

Nothing contained in this optional cover shall be deemed to increase the **Sum(s) Insured** stated in the **Policy Schedule** / .

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

59. Nominated Loss Adjusters (Applicable Only For Cover 4a)

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 an occurrence that is likely to give rise to a claim under this **Policy**, the **Insured** can appoint one of the following firms of Adjusters/Surveyors to act on behalf of Insurers to conduct all loss or damage surveys or adjustments (insert names here).

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

60. Primary And Non-Contributory (Applicable Only For Cover 4a)

It is expressly understood and agreed that this **Policy** provides primary insurance cover and shall not be contributory to any other policy that may exist whether the other policy also covers the interest of the **Insured** or not in the **Insured Property**.

After **We** pay the amount under **Your** claim, **We** have the right to ask for contribution from the insurers that have given **You** the other policies.

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

61. Vehicle Load Clause (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon that in the event of any of the **Insured Property** being left loaded on vehicle overnight whilst in or on or about **Insured Premises** or **Your**

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authorised warehouses the Company will indemnify the **Insured** in respect of such load in the event of loss or damage by any of the **Insured Event** opted in this **Policy**. In case of a claim there is any other policy covering the subject matter then that claim will first trigger under the primary policy.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

62. Un-Occupancy Clause (Applicable Only For Cover 4a)

It is hereby agreed and declared that notwithstanding anything to the contrary in this **Policy** or in any of its conditions the insurance by this **Policy** will not be prejudiced in the event of any **Building** remaining unoccupied for a greater period than ____ days, provided that in due course the **Insured** or their agents give notice in writing to the Company and on demand pay such reasonable additional **Premium** as the Company may require.

Subject otherwise to the terms and conditions of the **Policy** and endorsed thereon.

63. Trace & Access/ Leak Search Finding Cost Clause (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of payment of additional **Premium**, notwithstanding anything to the contrary in this **Policy** or in any of its conditions, the **Policy** is extended to cover the **Costs** and expenses incurred in investigating and identifying the cause of damage, and of identifying the location of such cause.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Your Policy Schedule**.

Subject otherwise to the terms and conditions of the **Policy** and endorsed thereon.

64. Loss Payee Clause (Applicable Only For Cover 4a)

It is hereby agreed and declared that notwithstanding anything to the contrary in this **Policy** or in any of its conditions, loss is payable to the **Insured** or as directed by the **Insured**, which shall include such party who has an insurable interest in the subject matter insured at the time of loss or damage.

Subject otherwise to the terms and conditions of the **Policy** and endorsed thereon.

65. Cost Of Clearing Drains (Applicable Only For Cover 4a)

It is hereby declared and agreed that in consideration of payment of additional **Premium**, this **Policy** extends to cover any expenses necessarily incurred by the **Insured** in the clearing of drains within the surrounding premises as a consequence of **Insured Property** being destroyed and damaged by any **Insured Event**, it being understood that the total liability for such clearing shall not exceed **Sum Insured** as opted under this optional cover, subject to the clearing required as per Local Authority directives.

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

66. Broad Water Damage Clause (Applicable Only For Cover 4a)

In consideration of payment of additional **Premium**, it is hereby declared and agreed that notwithstanding what is stated in the **Policy** or any **Endorsement** to the contrary, the insurance under this **Policy** shall extend to include loss or damage caused by:

1. **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 systems, air-conditioning system and rain(or snow) admitted through defective roof, headers spouting or by open or defective windows, picture windows, doors, transoms, ventilators or skylights
2. Breakage of/ or leakage from road water supply, mains or fire hydrants, Provided that:
 - a) The **Insured** undertakes to exercise all ordinary and reasonable precautions for maintenance and safety of the **Insured Property**.
 - b) All conditions of this **Policy** shall apply (except insofar as they maybe hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply loss or damage as aforesaid.
 - c) The liability of the company under this optional cover shall in no case exceed the **Sum Insured** on each item of **Policy**.

67. Additional Customs Duty (Applicable Only For Cover 4a)

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On payment of additional **Premium**, it is hereby declared and agreed that the **Insured** shall also be indemnified during the currency of this **Policy**, toward the additional custom duty amount as mentioned in the **Policy Schedule**/ which may be incurred by the **Insured** over and above the custom duty amount taken into account in arriving at the **Sum Insured** of the affected item. Such additional import / customs duties shall be payable in addition to the **Sum Insured** of opted **Insured Event** stated in the **Policy Schedule**.

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

68. Destruction Cost (Applicable Only For Cover 4a)

It is agreed and declared that in consideration of payment of additional **Premium**, upon operation of an **Insured Event**, the **Policy** is hereby extended to cover the additional **Costs** and expenses reasonably incurred by the **Insured** in connection with destruction of damaged Goods post indemnifiable claim up to the agreed **Sum Insured**.

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy** and endorsed hereon.

69. Repeat Tests (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of payment of additional **Premium**, if as a result of loss or damage due to an **Insured Event**, it becomes necessary to repeat any test and/or trial or to carry out subsequent test(s) and/or trial(s) the **Policy** is hereby extended to cover the **Cost** of any such repeated and/or subsequent test(s) and/or trial(s) subject to the limit mentioned in the **Policy Schedule** and it being within the framework of this cover and which forms part of the **Sum Insured**.

Subject otherwise to the terms, conditions and exceptions/exclusions of the **Policy** and endorsed thereon.

70. Export Tax Benefits (Applicable Only For Cover 4a)

It is hereby agreed and understood that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that the insurance by this **Policy** extends to include the loss of tax benefits, derived solely from the export of any product which is manufactured, stored or contained at **Insured Premises** following upon loss arising out of an **Insured Event** which results in the interruption of or interference with the **Business**. Provided that such benefits are directly attributed to export tax benefits and which may be adjusted by any Tax allowance or Tax concession which was provided for by Statute or any other recognized authority to which the **Insured** could have had benefit after the date of loss but because of the loss the **Insured** could not benefit from such allowance or concession. If during the period of time from the date of loss to the expiry of the Indemnity Period any Statute or concession was passed or allowed for which the **Insured** could have but did not benefit as a result of the loss; then such amount of loss shall be considered as loss in terms of the provisions of this clause. Any tax benefit or concession declared after the date of loss by any statute or any other recognised authority, though arising due to the same claim or event, shall not be payable. The **Sum Insured** in terms of the provisions of this clause shall be independently determined and shall be a 'first loss' amount and shall be the maximum amount payable in the event of loss as insured. The indemnity in terms of the provisions of this clause is not subject to condition of average. The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

71. Damage To Building (Occasioned By Theft) (Applicable Only For Cover 4a)

It is hereby agreed and understood that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, the **Policy** is hereby extended to cover damage to **Building** caused by **Theft** or attempted **Theft**, excluding damage more specifically insured by or on behalf of the **Insured** and in respect of any **Building** which is empty or not in use.

Notwithstanding anything herein stated to the contrary, it is hereby declared and agreed that the cover provided under this **Policy** shall extend to cover damage to **Insured Premises** for which the **Insured** is responsible by **Burglary**, housebreaking or robbery or any attempt threat, provided there is visible evidence of forcible and violent entry into or exit from **Insured Premises** and provide that the liability of the Company shall not exceed in aggregate the **Sum Insured** mentioned in the **Policy Schedule**.

This optional cover does not increase the **Sum Insured** provided in the **Policy**.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the **Policy**, except as hereinabove set forth.

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72. Mould & Fungi Endorsement (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, the **Policy** is hereby extended to cover the damages to **Insured Property**, by mould, mildew, fungus or spores when directly caused by damage to **Insured Property** during the **Policy Period** by causes not excluded under this **Policy**.

This coverage is subject to all limitations of the **Policy** and in addition to the following specific limitation:

The **Insured** must report to the **Insurer** the existence and **Cost** of the damage by mould, mildew, fungus or spores as soon as practicable, but no later than the time mentioned in the **Policy Schedule**, after the **Insured Event** not excluded under the **Policy** has first caused damage to such **Insured Property** during the **Policy Period**.

This optional cover does not cover/insure any damage by mould, mildew, fungus or spores first reported to the **Insurer** after the time period mentioned above.

This optional cover is subject to the limit and **Deductible** as mentioned in the **Policy Schedule**.

73. Vessel Impact To Jetty (Only Applicable If Group 1 Is Opted) (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, the **Policy** extends to cover the **Insured's** loss resulting from 'Damage' caused by vessel impact to the crude/product jetty used by the Insured. The limit of indemnity shall be restricted to the amount mentioned in the **Policy Schedule**.

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

74. Ammonia Contamination (Applicable Only For Cover 4a)

It is hereby declared and agreed that in consideration of payment of additional **Premium**, notwithstanding anything to the contrary mentioned in the **Policy**, in the event of direct physical loss of or damage to **Insured Property** caused by an **Accident** to an Object as defined hereunder, occurring at **Insured Premises**, Company will pay for contamination to **Insured Property** caused by ammonia. The maximum sum payable by the Company in such an event, shall not exceed the **Sum Insured** as mentioned in the **Policy Schedule**.

It is understood and agreed that the below definitions are applicable for the purpose of this cover:

Object - any boiler, fired pressure vessel, unfired vessel normally subject to vacuum or internal pressure other than weight of its contents, refrigerating and air conditioning systems, any metal piping and its accessory equipment, and mechanical, or electrical machines or apparatus used for the generation, transmission, or utilization of mechanical or electrical power, not otherwise excluded as **Insured Property**.

Object does not mean or include any of the following:

- (a) Part of pressure or vacuum equipment that is not under internal pressure of its contents or internal vacuum;
- (b) Insulating or refractory material, but not excluding the glass lining of any **Insured Property** (equipment);
- (c) Non-metallic pressure or vacuum equipment unless it is constructed and used in accordance with the American Society of Mechanical Engineers (ASME) code or another appropriate and approved code;
- (d) Catalyst;
- (e) Vessels, piping and other equipment that is buried below ground and requires the excavation of materials to inspect, remove, repair or replace;
- (f) Vehicle, aircraft, self-propelled equipment of floating vessel including any **Insured Property** (equipment) that is mounted upon or used solely with any one or more vehicle(s), aircraft, self-propelled equipment or floating vessel;
- (g) Drag-line, excavation or construction equipment including any **Insured Property** (equipment) that is mounted upon or used solely with any one or more drag-lines, excavation, or construction equipment;
- (h) Felt, wire, screen, die, extrusion plate, swing hammer, grinding disc, cutting blade, non-electrical cable, chain, belt, rope, clutch plate, brake pad, non-metal part or any part or tool subject to periodic replacement;

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- (i) Equipment or any part of such equipment manufactured by the **Insured** for sale. **Accident** - a sudden and **Accidental** breakdown of the Object or a part of the Object, which manifests itself by physical damage at the time of its occurrence and necessitates repair or replacement. This includes:
- i. Failure of pressure or vacuum equipment;
 - ii. Mechanical failure including rupture or bursting caused by centrifugal force; or
 - iii. Electrical failure including arcing. **Accident** does not mean:
 1. The breakdown of any structure, foundation or setting supporting or housing any Object or part of the Object including pen-**Stock**, draft tube or well casing;
 2. The breakdown of any insulating or refractory material;
 3. The functioning of any safety or protective device;
 4. The cracking of any part on an internal combustion gas turbine exposed to the products of combustion;
- Subject otherwise to the terms, exceptions/exclusions and conditions of the **Policy** and endorsed thereon.

75. Original Equipment Manufacturer (Applicable Only For Cover 4a)

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 **Accidental** physical loss or damage to **Insured Property** hereby insured arising out of an **Insured Event**, the **Insured**, at sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturers or fabricators. Provided always that the difference between the OEM quote and the lowest quote does not exceed the 25% of the lowest quote and quotes are based on same technological specifications.

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

76. Margin Clause (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, no adjustment in the value of **Insured Property** shall be made unless the values reported represent an increase of more than 10% (or unless otherwise more specifically mentioned in the **Policy Schedule**) from the initial values reported as specified in the **Policy Schedule**. This is to include fluctuations, which may occur in the values of **Insured Property** under the **Policy** which are automatically held covered. The additional **Premium** shall be payable on pro-rata basis for the unexpired term of the **Policy**, when the fluctuation is more than 10% (or the percentage specifically agreed and mentioned in the **Policy Schedule**) of the initial values reported and mentioned in the **Policy Schedule**.

77. Hire Purchase Or Lease Agreements / Interest Of Other Parties Clause (Applicable Only For Cover 4a)

It is hereby agreed and declared that the insurable interest of only those lessors, financiers, trustees, mortgagees, owners and all other parties specifically noted in the records of the **Insured** shall be automatically included without notification or specification; provided the nature and extent of such interest to be disclosed in event of loss/damage. Where the insurance covers the interest of more than one party, any act or neglect of an individual party will not prejudice the rights of the remaining party/parties; provided the remaining party/parties shall, immediately on becoming aware of any act or neglect whereby the risk of damage has increased, give notice in writing to the **Insurer(s)**. Notwithstanding the foregoing paragraph it is understood and agreed that in the event of any of the parties referred to herein being entitled to the benefits of any 'Concessions Agreement', which it may have entered into with the **Insurer(s)**, the said 'Concessions Agreement' will take precedence over the foregoing paragraph.

Subject otherwise to the terms, exceptions and conditions of the **Policy** and included under the total **Sum Insured**.

78. Green Clause (Applicable Only For Cover 4a)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that the insurance by this **Policy** is hereby extended to cover additional **Costs** necessarily and reasonably incurred by the **Insured** with the **Insurer's** consent in rebuilding or repairing **Buildings at Insured Premises** in a manner that aims to reduce potential harm to the environment by improving energy efficiency following damage as insured by this cover.

The Company shall not indemnify under this Clause in respect of

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- i. the additional **Cost** of complying with any Indian legislation, Act of Parliament, or byelaws of any public authority;
- ii. any additional **Costs** for work already planned to be carried out prior to the Damage;
- iii. any **Buildings** or portions of **Buildings** which are Unoccupied;
- iv. if the **Insured** elect not to rebuild or repair the **Buildings**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

79. Notice Of Loss Clause (Applicable Only For Cover 4a)

It is agreed and declared that, any delay by the **Insured** in providing notice for loss shall not affect the **Insured's** right to coverage under this **Policy**, except if and to the extent that the Company proves that it actually and substantially was prejudiced by any unreasonable delay in notice and any change in the **Policy** between the date of loss and intimation.

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

80. Waiver Of Contribution Clause (Applicable Only For Cover 4a)

It is agreed and declared that the condition of Contribution under the **Policy** stands deleted. However the **Insurer** retains the right to recover a rateable proportion of the loss where other policies exist, providing cover to the affected property. Subject otherwise to the terms, conditions and exclusions of the **Policy**, and endorsed hereon.

81. Control Of Damage Property Clause (Applicable Only For Cover 4a)

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that, this cover will give full rights to the **Insured** for the possession and control of damaged **Insured Property** in the event of physical damage to such **Insured Property** by the **Insured Events** provided proper testing is done to show which **Insured Property** is physically damaged.

82. Sprinkler Up-Gradation Cost (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed thereon in the event of damage to a sprinkler installations arising out of an **Insured Event** then this **Policy** shall cover such additional **Costs** for repair of such sprinkler installation such **Costs** shall include inter alia the provision of any additional pipe work, pumps, tanks and the **Cost** of associated **Building** works. The damage to other **Insured Property** caused by leakage of water from sprinkler installation is not covered under this optional cover.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in The **Policy Schedule**.

83. Fine Art /Works Of Art (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, the **Policy** is extended to cover the direct physical loss of or damage caused by an **Insured Event** to Fine Arts occurring at **Insured Premises**. This coverage does not apply to loss or damage marble, porcelain, statuary, and similar fragile property resulting from the article being dropped caused by any repairing, restoring or retouching process.

This coverage does not apply to breakage of bric-a-brac, glassware, or knocked over whether intentional or **Accidental**.

Basis of valuation for Fine Arts: On Fine Arts articles, the lesser of the reasonable and necessary **Cost** to repair or restore such **Insured Property** to the physical condition that existed on the date of loss or the **Cost** to replace the article or the agreed value as stated on the **Policy Schedule**.

Fine Art for the purpose of this optional cover is defined as mentioned in The **Policy Schedule**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

84. Automatic Extension Clause (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed thereon, that at the request of the **Insured** the insurance by this **Policy** may be extended for a period of ____ Days from the expiry date stated in the

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 Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
 UIN: IRDAN113RP0018V01202324

Policy Schedule. Should the **Insured** request such an optional cover, insurers will be entitled to an additional **Premium** calculated on pro-rata basis at the rates applying during the expiring **Policy Period**.

85. Roads Pavements And Street Furniture (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon that the insurance cover provided by this Policy extends to include damage to roads, pavements and street furniture, owned by the **Insured** or for which the **Insured** is legally responsible, arising out of an **Insured Event**. The liability of the **Insurer** shall not exceed the **Sum Insured** stated in **Policy Schedule**.

86. EMI Protection (Only Applicable If Group 1 And/Or Group 2 And/Or Group 3 Is Opted) (Applicable Only For Cover 4a)

It is hereby agreed and declared that on payment of additional **Premium**, on operation of any of the opted **Insured Event** under the **Policy**

- i) Group 1 under Clause B- Optional **Insured Event**;
and/or
- ii) Group 2 under Clause B- Optional **Insured Event**;
and/or
- iii) Group 3 under Clause B- Optional **Insured Event**;
which results into a loss admissible under the **Policy**, **Insured** shall be eligible for fixed compensation calculated as below:

[Benefit/ EMI amount Opted by Insured] X [Multiplier Stated in Below Table]

Group 1/2/3 Damage Ratio to Insured Building	Multiple of Benefit Amount Payable/NO. of EMI
Greater than /equals to 5% and less than 20%	1
Greater than /equals to 20% and less than 50%	2
Greater than /equals to 50% and less than 80%	3
Greater than /equals to 80% and 100%	4

Exclusions:

- 1) Any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased **Cost** of working;
- 2) 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 Financial Institution, court, government agency, public or civil authority or any other person;
- 3) Any **Insured Event** not opted under the base **Policy**
Subject otherwise to all other terms, conditions and exclusions of the **Policy**

Definitions:

- 1) **EMI** means the equated monthly instalment of **Insured's** working capital Loan from a **Bank/** Financial Institution
- 2) **Bank** means a banking company which transacts the **Business** of banking in India.
- 3) **Financial Institution** means a non-banking institution as defined under Section 45-I of the Reserve Bank of India Act, 1934

87. Undamaged Foundations (Applicable Only For Cover 4a)

It is hereby understood and agreed that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that if the foundation of the **Insured Property** which prove to be unusable following the loss or damage arising out of an **Insured Event**, shall be considered part of the **Insured Property** damaged.

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

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88. Destruction Of Sound Property (Applicable Only For Cover 4a)

It is hereby understood and agreed that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that the insurance by this **Policy** extends to cover the **Cost** of destruction and subsequent replacement of undamaged **Insured Property** or undamaged portions of **Insured Property**, if such destruction is solely necessary in order to carry out repairs or **Reinstatement** of the **Insured Property** by this **Policy** and for which the Company has admitted liability. Provided that this shall not include any work necessary to undamaged **Insured Property** to comply with any act, regulation or by-law of any local or Public Authority.

For the purpose of this clause, "undamaged" shall mean not damaged physically and directly by any **Insured Event** not otherwise excluded by this **Policy**. The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

89. Leakage Of Firefighting Equipment (Applicable Only For Cover 4a)

It is hereby understood and agreed that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that the insurance under the **Policy** extends to include the loss or damage to **Insured Property** caused by **Accidental** discharge or leakage from firefighting equipment arising on account of an **Insured Event**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

90. Metered Water (Applicable Only For Cover 4a)

It is hereby understood and agreed that on payment of additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, the coverage under **Policy** covering machinery extends to include the **Costs** for which the **Insured** is responsible in respect of loss of metered water provided that the **Insured** maintains a record of readings from the Water Authority meter at intervals of not more than 7 days. The amount payable in respect of any one location hereby insured is limited to such excess water charges demanded by the Water Authority and resulting from the **Accidental** escape of water from pipes apparatus or tanks in consequence of loss or damage under the **Policy**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Policy Schedule**.

91. Damages To Underground Services (Applicable Only For Cover 4a)

On payment of additional **Premium**, it is hereby agreed and declared that notwithstanding anything to the contrary in this **Policy** or in any of its conditions that the **Policy** is hereby extended to cover damage to any **Insured's** underground water, drainage, sewerage, gas, electricity or telephone pipe or cable for which the **Insured** is responsible extending from **Insured Premises** to the main provided the **Sum Insured** declared under the **Policy** is inclusive of the above.

Subject otherwise to all other terms, conditions and exclusions of the **Policy**.

92. Professional Accountants Expenses (Applicable Only For Cover 4a)

It is hereby agreed and declared that on payment of additional **Premium**, notwithstanding anything to the contrary in this **Policy** or in any of its conditions the **Policy** is extended to cover the reasonable charges paid/payable by the **Insured** to their professional accountants for producing any particulars or details or any other proofs, information or evidence as may be required by the **Insurer**, for the purpose of investigating or verifying any claim hereunder and reporting/certifying that such particulars or details are in accordance with the **Insured's** books of account or other **Business** books or documents provided that such professional accountants were at the time are acting as such for the **Insured** and their report shall be prima facie evidence of the particulars and details to which such report relates.

The sum of the amount payable under this clause shall not exceed the limit stated in the **Policy Schedule** and the amount otherwise payable under the **Policy** of Insurance shall in no case exceed the liability of the Insurer as stated.

Subject otherwise to all other terms, conditions and exclusions of the **Policy** and endorsed hereon.

93. Spoilage Material Damage Cover (Applicable Only For Cover 4a)

"In consideration of the payment of an additional **Premium**, it is hereby agreed and declared that, notwithstanding anything contained to the contrary, in the within written **Policy**, the insurance cover under this **Policy** shall extend

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to cover loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by any of the **Insured Event** covered under this **Policy**, provided that liability for destruction of or damage to the **Insured Property** described in the **Policy Schedule** to this **Policy**, or any part of such **Insured Property**, is first admitted by the Company.

PROVIDED ALWAYS THAT all the conditions (except in so far as they may be hereby expressly varied) shall apply as if they had been incorporated herein and that any reference therein to the loss or damage caused by **Insured Event** shall be deemed to apply also to loss or damage caused by Spoilage which **Insured Event** extends to include by virtue of this cover."

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

SPECIAL CONDITIONS

This optional cover is subject to Underinsurance (Clause F):

94. Spontaneous Combustion (Only Applicable If Group 1 Is Opted) (Applicable Only For Cover 4a)

"In consideration of the payment by the **Insured** to the Company of additional **Premium**, the Company agrees notwithstanding what is stated in the printed exclusions of this **Policy** to the contrary that the insurance cover of items specified under this **Policy** shall extend to include loss or damage by fire only of or to the **Insured Property** caused by its own fermentation, natural heating or spontaneous combustion."

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

95. Start-Up And Shut Down Expenses (Applicable Only For Cover 4a)

In consideration of the payment of additional **Premium**, it is hereby agreed and declared that, notwithstanding anything to the contrary in this **Policy** or in any of its conditions, this **Policy** extends to cover shut down and start-up **Costs** necessarily and reasonably incurred by the **Insured** consequent upon a loss or damage covered by this **Policy**.

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

96. Sue And Labour Charges (Applicable Only For Cover 4a)

It is hereby understood and agreed that in consideration of the payment of an additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, that in case of loss or damage, or imminent loss or damage, to the contract works insured hereunder due to a cause indemnifiable under the **Policy**, it shall be lawful and necessary for the **Insured**, their factors, servants and assigns, to sue, labour, and travel for in and about the defence safeguard and recovery of the **Insured Property** hereunder or any part thereof without prejudice to this insurance, to the charges whereof the Insurers shall contribute according to the rate and quantity of the loss amount indemnifiable hereunder by the Insurers or which would have been indemnifiable hereunder by the Insurers but for the actions of the **Insured**; nor shall such acts of the **Insured** or Insurers in recovering saving and preserving **Insured Property** in case of loss or damage be considered a waiver or an acceptance of abandonment subject to **Sum Insured** specified in the **Policy Schedule**.

97. Unpacking Expense Clause (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of the payment of an additional **Premium**, the Insurer shall indemnify the **Insured** up to the limit of indemnity as specified in the **Policy Schedule**, in respect of **Costs** and expenses incurred by the **Insured** in taking inventory (including unpacking, repacking and restocking) to identify, quantify and value any **Insured Property** physically lost, destroyed or damaged by any **Insured Event** against by this optional cover including examination of **Insured Property** not belonging to but in the care, custody or control of the **Insured**.

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

98. Additional Increase Cost Of Working (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of the payment of an additional **Premium** the insurance by this **Policy** shall extend to cover such additional expenditure (not recoverable under any other item/s to the

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Policy Schedule of the **Policy** or any other insurance or in terms of any contractual agreement) incurred with the consent of the Company during the indemnity period in consequence of loss as insured, for the purpose of maintaining as far as possible the normal operation of the **Business**. The **Sum Insured** in terms of the provisions of this optional cover shall be independently determined as a separate item to the **Policy Schedule** and shall not be subject to the condition of Average in the event of a claim to which this optional cover/clause is applicable. Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy** and endorsed hereon.

99. Disposal Of Salvage (Applicable Only For Cover 4a)

It is hereby understood that in consideration of the payment of an additional **Premium**, the Insurer agrees not to sell or otherwise dispose of any **Insured Property** which is the subject of a claim hereunder without the written consent of the **Insured** provided that:

- a) The **Insured** can establish to the satisfaction of the Insurer that to have done so would have been prejudiced to their interests in which event this **Insured** agrees to allow the Insurer to deduct from the amount of claim an equivalent to the intrinsic value of any such **Insured Property** to the **Insured**.
- b) If a) is unsatisfactory, the Insurer agrees to give the **Insured** first option to repurchase such **Insured Property** at its fair intrinsic value.

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

100. Pig Retrieval Clause (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of the payment of an additional **Premium**, the **Policy** shall be extended to cover necessary and reasonable **Costs** incurred by the **Insured** in the retrieval of an inspection "smart pig" from a pipeline due to non functionality on account of an **Insured Event**. Such indemnity to include **Costs** of breaking into and repair of the pipe together with loss of product due to necessary flaring.

This optional cover is subject to a sublimit any one occurrence of Rs. _____

Subject otherwise to all other terms, conditions and exclusions of the **Policy**.

101. Landscaping Cover (Applicable Only For Cover 4a)

It is hereby understood and agreed, in consideration of the payment of an additional **Premium**, subject otherwise to the terms, conditions and exclusions of the **Policy** and endorsed hereon, **Policy** is extended to cover the damages to growing plants, shrubs, garden plots and lawns (including rock work and ornamentation and edging pertaining thereto) on locations insured by this **Policy** and damaged by the operation of an **Insured Event** not excluded in the **Policy**. Under this optional cover the **Insurer** shall reimburse **Cost of Reinstatement** including expenses necessarily incurred in cleaning, clearing and/or repairing drains, gutters, sewers and the like surrounding and within **Buildings**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in the **Policy Schedule**.

102. Deliberate Damage (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of the payment of an additional **Premium**, this **Policy** shall extend to cover the increased **Cost** occasioned by any Civil Authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any **Insured Property** hereunder following an indemnifiable loss.

Subject to the limit of **Sum Insured**, **Insured Property** under this **Policy** is also covered against the risk of damage or destruction by civil authority during a conflagration and for the purpose of retarding the same provided that neither such conflagration nor such damage or destruction is caused or contributed to by war, invasion, revolution, rebellion, insurrection or warlike operations as more fully described in Exclusions (Clause D) of cover 4A.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Your Policy Schedule**.

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

103. Customer's Goods Clause (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of the payment of an additional **Premium**, the **Policy** is extended to cover physical damage to property not belonging to the **Insured**, but which is under the care custody or control of the **Insured** or which **Insured** is responsible to insure, Provided such property declared under the

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total **Sum Insured** of the **Policy**. The indemnity provided herein shall be towards the **Insured Event** and subject to the **Sum Insured** as specified in **Your Policy Schedule**.

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

104. Removal Of Debris Costs – Tenants Contents (Applicable Only For Cover 4a)

It is hereby agreed and declared that in consideration of the payment of an additional **Premium**, the **Policy** shall be extended to cover unrecoverable **Costs** necessarily incurred with the Insurers consent, in consequence of Damage, in removing debris in respect of **Contents** of **Insured's** tenant from **Insured Premises** for which the **Insured** are not responsible, up to an amount of ____ any one claim, subject to **Insured Property** being damaged and claim admissible under the **Policy**.

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

105. Unnamed / Un-Specified Locations (Applicable Only For Cover 4a)

It is hereby understood and agreed that, subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy** or endorsed hereon, and subject to the **Insured** having paid the agreed additional **Premium**, the **Policy** extends to cover the **Insured Property** while at unspecified location not included in the location(s) specified in the **Policy Schedule**, up to the limit at any one location for any one loss and the aggregate limit as specified in **Policy Schedule** arising out of an **Insured Event**.

Coverage under this cover shall not apply to **Insured Property** contained within any vehicle or other conveyance, or **Insured Property** while in transit and shall be limited to locations within India Only.

106. Leakage And Contamination Cover (Applicable Only For Cover 4a)

(A) WHERE LEAKAGE AND CONTAMINATION COVER IS GRANTED:

In consideration of the payment of additional **Premium**, it is hereby agreed and declared that, notwithstanding anything to the contrary in this **Policy** or in any of its conditions and also subject to terms, conditions and exclusions hereinafter contained, this **Policy** extends to include the physical loss of oil/ chemical by leakage from its container by **Accidental** means and all **Accidental** contaminations (by a cause not excluded under the **Policy**) by contact with foreign matter .

Provided always that this **Policy** does not cover:

- a) Loss by Contamination through improper handling or controls by **Insured's** own **Employees**;
- b) Loss resulting from loss of use, loss of earnings, delay or loss of markets or other consequential or indirect loss or damage of any kind or description whatsoever;
- c) Loss resulting from any kind of infidelity or dishonesty on the part of the **Insured** or any of their **Employees**, inventory shortage, mysterious disappearance or unexplained loss;
- d) Loss by **Burglary** or **Theft** or any attempt thereat;
- e) Loss resulting from processing or faulty workmanship;
- f) Loss resulting from shrinkage, evaporation, loss of weight unless caused by a **Insured Event** not otherwise excluded;
- g) Any legal and/or contractual liability arising from any cause whatsoever
- h) Consequential Loss of any nature

(B) WHERE LEAKAGE COVER ALONE IS GRANTED:

In consideration of the payment of additional **Premium**, it is hereby agreed and declared that, notwithstanding anything to the contrary in this **Policy** or in any of its conditions and also subject to terms, conditions and exclusions hereinafter contained, this **Policy** extends to include the physical loss of oil/ chemical by leakage from its container by **Accidental** means (by a cause not excluded under the **Policy**).

Provided always that this **Policy** does not cover:

- a) Loss resulting from loss of use, loss of earnings, delay or loss of markets or other consequential or indirect loss or damage of any kind or description whatsoever
- b) Loss resulting from any kind of infidelity or dishonesty on the part of the **Insured** or any of their **Employees**, inventory shortage, mysterious disappearance or unexplained loss
- c) Loss by **Burglary** or **Theft** or any attempt thereat
- d) Loss resulting from processing or faulty workmanship

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- e) Loss resulting from shrinkage, evaporation, loss of weight unless caused by an **Insured Event** not otherwise excluded
- f) Any legal and/ or contractual liability arising from any cause whatsoever
- g) Consequential Loss of any nature

107. Professional Fees (Applicable Only For Cover 4a)

It is hereby understood and agreed that, in consideration of the payment of an additional **Premium**, subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy** or endorsed hereon, the **Policy** is extended to cover the expenses that **You** incur towards reasonable fees of Architects, Surveyors and Consulting Engineers as follows:

- i. The fees are paid for preparing plans, specification tenders and quantities, and services in connection with the superintendence of the **Reinstatement** of the Insured **Building**, Machinery, Accessories or Equipment;
- ii. The maximum **We** pay is ___ % of the claim amount as specified in the **Policy Schedule**;
- iii. **We** do not cover fees or **Costs** for preparing any claim or estimate of loss or damage by the **Insured Event**.

108. Property Under Care Custody And Control (Applicable Only For Cover 4a)

It is hereby understood and agreed that, subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy** or endorsed hereon, the **Policy** is extended to include physical damage on account of an **Insured Event** to property not belonging to the **Insured**, but which is under the care custody or control of the **Insured** or which they are responsible to insure, provided that the maximum duration of such responsibility shall not exceed consecutive 120 days in respect of any one item of property during any one **Policy Period**.

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

Specific Exclusion:

Physical loss of or damage in respect of the personal effects owned by **Insured**, **Insured's** officers, partners, **Employee** or of others in **Insured's** care, custody or control. This can be covered under **PROPERTY OF EMPLOYEES AND VISITORS PERSONAL EFFECTS** cover.

109. Modification Cost/Incompatibility Cost (Applicable Only For Cover 4a)

In consideration of an additional **Premium**, subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy** or endorsed hereon, it is hereby agreed and declared that the **Policy** is extended to cover **Cost** and expenses for modification of

- a) Damaged or undamaged equipments including but not limited to computers and ancillary equipments and/or
- b) The **Cost** of replacements/restoration and recompilation of computer records to mitigate the incompatibility between the replaced equipment and undamaged equipment and/or computer records. **Insurer** will indemnify the **Cost** to achieve compatibility between the two situations whichever is lesser subject to limit as mentioned in the **Policy Schedule**.

The indemnity provided herein shall be subject to the **Sum Insured** as specified in **Policy Schedule**.

110. Contract Price Insurance Clause (Applicable Only For Cover 4a)

In the case of insurance of imported goods only (and not for goods of local manufacture) which are sold under a contract which is cancelled either wholly or to the extent of loss or damage on account of an **Insured Event**, it is permissible to issue a **Policy** on the basis of Contract Price and the following clause shall be inserted in the **Policy**. "It is hereby agreed and declared that in respect only of goods sold but not delivered for which the **Insured** is responsible and with regard to which under the conditions of sale, the sale contract is by reason of the **Insured Event** covered under the **Policy**, cancelled either wholly or to the extent of the loss or damage, the liability of the company shall be based on the contract price and for the purpose of average the value of all goods to which the clause would in the event of loss or damage be applicable shall be ascertained on the same basis."

111. Deductible Clause (Applicable Only For Cover 4a)

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The following clause shall be attached to the **Policy** in case the **Insured** accepts the **Deductible** and the discount therefor:"

It is hereby declared and agreed that the **Insured** having opted a voluntary **Deductible** of _____% out of net amount of each and every admissible claim under the **Policy** covering **Insured Property**, the company has allowed a discount of _____% on the final **Premium** payable for the **Policy** and Add on Covers.

It is further agreed that the above voluntary **Deductible** opted shall be in addition to compulsory exclusion stipulated under "Clause D – Exclusions of cover 4A" attached to the **Policy** and/or for optional covers."

112. Expiration Clause (Applicable Only For Cover 4a)

If this Policy has expired while an Insured Event is in progress and has already effected the Insured Property before expiry of Policy, it is understood and agreed that Insurers, subject to all other terms, exclusions, exceptions and conditions of this Policy, will be liable for any such losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this **Policy** , provided that the first damage occurs prior to the date and time of the expiration of this **Policy**..

113. Aggravation Clause (Applicable Only For Cover 4a)

This Policy does not cover losses arising out of excluded perils. However, it is noted and agreed that, where an insured loss exists and is aggravated by an excluded peril, the impact of this excluded peril shall not preclude the right of the Insured to be indemnified for the claim arising out the original loss. The claim, nevertheless, will be limited to the amount of the loss that the Insured has suffered being clearly distinguishable as arising from the original loss due to Insured Event as opposed to the excluded peril and shall be adjusted, accordingly.

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