

PROSPECTUS

BANKER'S INDEMNITY- LAGHU UDYAM

INTRODUCTION

The Banks/ Financial Institutions carry a heavy financial risk in their day-to-day operation. For this purpose, USGIC has created and introduced the policy called "Bankers' Indemnity (Package) Policy to cater to the needs of Banks, Financial Institutions.

SCOPE OF COVER

SECTION I: LOSS OF MONEY AND SECURITIES

This is a mandatory section of this Policy and covers the banks/financial institutions for any loss of Money and Securities covered under the 8 subsections detailed below.

WHAT WE COVER	WHAT WE EXCLUDE
<p>During any time in the Period of Insurance, WE will indemnify You if You shall discover any direct loss of Money and/or securities sustained:</p> <p>Our liability for any one loss shall be limited to the highest amount of Money equivalent to maximum one day's collection only at the largest of the or the sums mentioned in the Schedule or Sum insured chosen which ever is less.Our maximum liability in respect of any one claim shall be equal to the sum total of Basic Sum Insured under this Section and higher of the two additional Sum Insureds(for "on premises" and for "in transit")</p> <p>A. On Premises:- by reason of any Money and/or securities for which You are responsible or interested in or the custody of which You have undertaken and which now are or are by You supposed or believed to be or at any time during the period of Insurance may be in or upon Your own premises (including Mobile offices) or upon the premises of Your Bankers in any recognised place of safe deposit or lodged or deposited in the</p>	<p>WE will not be liable for:</p> <ol style="list-style-type: none"> Any loss occasioned by or through or in consequence whether directly or indirectly of any of the following occurrences: <ol style="list-style-type: none"> Earthquake, Volcanic Eruption, Subterranean Fire or any other convulsions of nature. Flood, Inundation, Hurricane, Typhoon, Storm, Tempest Tornado, Cyclone or Atmospheric Disturbances (not applicable to mobile office); War, Invasion, Act of foreign enemy, Hostilities or War-like operations (whether War be declared or not), Civil war Mutiny, Military or popular rising, insurrection, rebellion, revolution, military or usurped power, martial law or stage of siege or any of the events or causes which determine the proclamation or maintenance of martial law or stage of siege. <p>Any loss happening during the existence of abnormal conditions (whether physical or otherwise) which are occasioned by or through or in consequence directly or indirectly of any of said occurrence shall be deemed to be loss which is not covered by this except to the extent that You shall prove that such loss happened</p>

ordinary course of business for exchange, conversion with the issuers thereof, or with any agents of such issuers or with any person employed to procure or manage the exchange, conversion or registration thereof, being (while so in or on such premises or so placed, lodged or deposited as aforesaid) lost, destroyed or otherwise made away with by Fire, Riot and Strike, Terrorism, Burglary or Housebreaking, Theft, Robbery or hold up whether within or without and whether by Your Employees or any other person(s) whosoever.

B. In Transit:

By reason of any Money and/or securities being lost, stolen, mislaid, misappropriated or made away with, whether due to negligence or fraud of Your Employees or otherwise, whilst in transit in the hands of such Employees, such risk of transit to commence from the moment the same is received by the Employee on Your behalf and to continue until delivery thereof at destination.

C. Forgery or Alteration:

By reason of the payment made in respect of bogus or fictitious or forged or raised cheques and/or Travellers Cheques and/or Gift cheques and/or drafts and/or Fixed deposit Receipts (including Bills of Discount and other credit facilities) issued by You bearing forged endorsements or the establishment of any credit to any customers on the faith of such documents whether received over the counter or through the clearing House or by Mail.

D. Dishonesty:

By reason of the dishonest or criminal act of Your Employee(s) with respect to the loss of Money and/or Securities wherever committed and whether committed singly or in connivance with others.

E. Hypothecated Goods:

By reason of fraud and/or dishonesty by Your Employee(s) in respect of any goods and/or commodities pledged or hypothecated to You or under Your control.

F. Registered Postal Sendings:

By reason of loss by Robbery, Theft or by

independently of the existence of such abnormal conditions.

2. Loss from resulting wholly or partially from the negligent act or omission of Your Employee except as covered under Item (b) What We Cover -In Transit ”.
3. Loss resulting wholly or partially from the wrongful act or default of any of Your Directors or Partners other than the salaried one.
4. Loss of Money and/or Securities and/or personal property confided to Your care, normal value and description of which have not been ascertained by You before loss.
5. Loss resulting directly or indirectly from trading actual or fictitious whether in Your name or otherwise and whether or not within Your knowledge and not withstanding any act or omission on the part of any Employee in connection therewith whether acting within the scope of authority or with any account recording the same.
6.
 - (a) Loss, destruction of or damage to any property whatsoever or any loss or expenses whatsoever resulting or arising therefrom or any consequential loss
 - (b) Any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radio activity from any source whatsoever of from nuclear weapons materials.
7. Losses attributable directly or indirectly to a manipulation or faulty computer or other EDP system and/or any fraudulent use of the use of the computer or other EDP system by Your Employee or outsider, irrespective of whether the computer or EDP system belongs to You or it is shared by You with the others on Service contract basis or otherwise.
8. Losses due to any acts or omissions committed by the concerned Employee(s) after the discovery of a loss in which the said Employee was involved.

other causes not herein excepted whilst in direct transit or intended to be dispatched by Registered Insured Post from Your office to the consignee provided that each post parcel shall be insured with the Post Office;

Provided always that Our liability for any one consignment and/or loss is limited to 10% (Ten percent) of Basic Sum Insured or Rs.50,000/- whichever is less.

G. Appraisers:

By reason of infidelity or criminal acts on the part of the Appraisers provided that such appraisers are on the approved lists of Appraisers maintained by You and further provided that You shall exercise reasonable precaution and safeguards in the selection and appointment of such Appraisers. Provided always that OUR liability for any loss or all losses during the Period of insurance due to Infidelity or criminal acts of each of such Appraisers will be limited to 5% (five per cent) of the basic Sum Insured under this Policy or Rs.25,000/- whichever is less.

H. Janta Agents/Chhoti Bachat Yojna Agents/Pygmie collectors:

By reason of Infidelity or criminal act on the part of Janta Agents/ Chhoti Bachat Yojna Agents/ Pygmie Collectors or persons performing duties of a like nature provided that such agents are regular, part time commercial agents of Bank and are appointed after scrutiny about their credentials guaranteed by two reliable independent persons subject to the condition that the total liability during the period of insurance in respect of each agent will be limited to 5% of the basic sum insured under this policy or Rs. 20000/- whichever is less.

LIMIT OF LIABILITY

The Indemnity granted under this Policy in respect of such direct losses will not exceed

a) The Sum Insured hereby:

- i) in respect of any loss or losses caused by acts and/or omissions of Your any Employee either singly or jointly with other Employees or acts and/or omissions in which such a person is concerned or implicated either as a single act and/or omission or a series of acts and/or omissions during any Period of Insurance.
- ii) In respect of any one casualty or event.

- b) Subject to (a) above twice the Sum Insured hereby in respect of all losses in any one period of Insurance.

PROVISIONS

1) Excess:

You shall bear the first 25% of each loss under subsections 1(A) to (E) of “**WHAT WE COVER**” or 2% of the basic Sum Insured whichever is higher, but not exceeding Rs.50,000/-. Each loss in respect of each dishonest or criminal act shall be treated as a separate loss. The Excess will however not apply to loss or damage arising out of Fire, Riot and Strike, Burglary and Housebreaking risks.

In respect of loss under subsections F,G and H of “**WHAT WE COVER**”, You shall bear first 25% of each loss.

- 2) **Reinstatement:** 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 Policy, pro-rata premium at the basic rate for the unexpired period for the amount of such loss paid (not exceeding the respective Sum Insured) shall be payable by You to Us. The additional premium referred to above shall be deducted from the net amount payable under the Policy. The continuous cover to the full extent will be available, notwithstanding any previous loss for which We may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has actually been paid or not following discovery of loss. The intention of this clause is to ensure continuity of the cover to You subject only to Our right for deduction from the claim amount when settled, of pro-rata premium to be calculated from the date of discovery of each independent loss till expiry of the Policy under which the loss falls. Provided that Our liability will be limited to twice the respective Sum Insured during the entire period of Policy in respect of any loss or losses caused by acts and/or omissions **of any or all person(s)**. The Reinstatement Provision will not apply to such losses discovered within six calendar months from the date of non-renewal or cancellation of the Policy.

3) Retroactive Period of Cover

We shall not be liable:

- a) for losses not discovered within the period of this Insurance.
- b) In the event of non-renewal or cancellation of this Policy, for losses not discovered within six calendar months next following the date of expiry or the date of cancellation as the case may be (provided only that if there be any other insurance in force during the said six calendar months whether effected by You or otherwise this Policy shall not cover or contribute to any loss covered by such other insurance).
- c) For losses not sustained within a retroactive period not exceeding 2 years from the date of discovery of any such loss or losses.

Provided that in such retroactive period, the Insurance was continuously in force but in no event We shall be liable to pay any claim in respect of loss sustained prior to inception of the original / first Policy. Further it is provided that losses which become payable under this clause shall be subject to the terms, conditions, exceptions of the Policy currently in force or on the date of discovery. In case of non-renewal or cancellation of policy, the losses discovered after such non-renewal / cancellation shall for the purpose of this provision be handled as if they were made on the last day of the expiring policy period.

4. Valuation of Securities

In estimating the amount of any loss, the value of securities shall be taken at average market price or value in Rupees on the date of discovery of such loss (omitting Sundays and Holidays) and if there be no market

price/or value of same or any of them on such day, then the value thereof shall be the value as agreed between the respective parties or in the event of difference as ascertained by arbitration.

5. Valuation of Jewellery Ornaments

Value for the purpose of settlement of any claim in respect of Jewellery/Ornaments under this Policy shall be as per 100% (one hundred percent) value recorded in the Register of the Bank at the time of pledging Jewellery or ornaments.

OPTIONAL COVERS

1. Coverage for earthquake, volcanic eruption, subterranean fire or any other convulsions of nature

Upon payment of additional premium, the coverage under Section 1(A) (On Premises) can be extended to cover earthquake, volcanic eruption, subterranean fire or any other convulsions of nature.

2. Coverage for Flood, Inundation, Hurricane, Typhoon, Storm, Tempest, Tornado, Cyclone, Atmospheric disturbances

Upon payment of additional premium, the coverage under Section 1(A) (On Premises) can be extended to cover Flood, Inundation, Hurricane, Typhoon, Storm, Tempest, Tornado, Cyclone, Atmospheric disturbances.

3. Retroactive Period Cover Amendment

Upon payment of additional premium, the coverage under overall Section 1 can be amended.

The implication of this amendment is as under: For losses not sustained within a retroactive period upto 2 years from the date of discovery, the Company is not liable. However, this period of 2 years can be waived off or the period can be increased or reduced. If there is no mention of retroactive period then the retroactive period will be from the First day of inception of policy. However, in no event, the company shall be liable to pay any claim in respect of losses sustained prior to inception of the original Policy.

4. Internet Banking

- 1) Direct loss sustained by the insured resulting from Computer Fraud by a Third Party of an employee on account of the insured having to compensate an account holder or any monetary loss suffered as a result of the said computer fraud or act/s of a Third Party or employee.
- 2) Expenses incurred by the insured caused by a Computer Fraud
 - a. As a result of the reconstitution of data reordered or optical media if there are no analysis, files, specifications or backup of software or data held outside the premises.
 - b. As a result of the reconstitution of data if the insured or its employees knowingly uses illegal copies of programs.
 - c. To render the information usable by replacement processing equipment.
 - d. To design update or improve the software or program or to perfect their operation or performance.
 - e. As a result of an alteration in data held on magnetic media due to effect of magnetic fields their incorrect use of the obsolesce of the computer system.
- 3) The following definitions are deemed to be incorporated in the policy.

Computer fraud means the unlawful taking the money and securities through the use of any computer system of bank or maintained by bank.

Computer system means a computer or network with input, output processing storage and communication facilities and shall include offline media libraries belonging to or maintained on behalf of bank.

Computer Violation means an intentional, unauthorized, and malicious

- a. Entry of data into a computer system.
- b. Change to data elements or program logic when is kept in machine readable format.
- c. Data means information contained in a manuscript, record account, microfilm, tape or other record whether or not contained in a computer system.

Expenses means

- a. Reasonable expenses other than the insured internal corporate costs (such as employee remuneration) incurred by the insured with the company prior written consent to establish the existence and amount of any covered loss excess of the deductible.

Reasonable Court costs and lawyers fees incurred and paid with the company's prior written consent in defending legal proceeding brought against and insured which results in judgement against such insured establishing its liability for the covered loss in excess of the deductible.

Special Definitions

For the purpose of this Insuring Clause,

1. Automated Teller Machine means an unmanned Electronic Terminal installed at the Premises of the branch of the Insured or at any other location and being operated by the Insured and bearing the Insured's designated logo or insignia, which can read the magnetic encoding of a 24 Hour Banking Card and permits a 24 Hour Banking Cardholder of the Insured to perform certain basic financial transactions including the ability to deposit or receive money and/or securities and to send electronic instructions to a data centre authorising the processing of debit and credit entries to the cardholders accounts.

2. 24 Hour Banking Card means a card issued by or on behalf of the Insured for the purpose of permitting the 24 Hour Banking Cardholder the access and use Automated Teller Machines, which card bears an embossed account number identifying the person to whom the card is issued and which bears a separate magnetic encoding corresponding to a confidential personal identification number, the knowledge of which is additionally required for the operation of the Automated Teller Machine by the person using such machine.

Special Exclusions

This Insuring Clause DOES NOT cover any loss

- a) arising from or contributed to by mechanical breakdown or failure of such Automated Teller Machines to function properly,
- b) arising from or contributed to by a 24 Hour Banking Cardholder himself and/or any loss for which the Cardholder is responsible.
- c) not discovered during the period of this Policy and any loss sustained prior to the above stated effective date of this Policy, which is and is to be deemed to be the Retroactive Date applicable to this Policy.

SECTION II: FIRE AND ALLIED PERILS-BUILDINGS & CONTENTS

This section provides insurance cover for physical loss or damage, or destruction caused to Insured Property by the following unforeseen events occurring during the Policy Period.

Clause A. This Policy and the Insurance Contract

1. Your Policy: This Policy is a contract between You and Us as stated in the following:

i. This Policy document;

ii. The Policy Schedule attached to this Policy document;

- iii. Any Endorsement attached to and forming part of this Policy document;
- iv. Any Add-on to this Policy that You may have purchased from Us;
- v. The proposal and all declarations made by You or on Your behalf;

2 To whom this Policy is issued and what it covers:

- i. This Policy is issued to You and covers Your Insured Property relating to Your Business as mentioned in the Policy Schedule where the total value at risk across all Insurable Asset classes at one location is exceeding ₹ 5 Crore (Rupees Five Crore) but not exceeding ₹ 50 Crore (Rupees Fifty Crore) at the policy Commencement Date
- ii. Provided, if the value at risk for all Insurable Assets either exceeds ₹ 50 Crore or reduces below ₹ 5 Crore during the Policy Period, this policy shall, on expiry, be replaced by the applicable policy.
- iii. If more than one person is insured under this policy, each of You is a joint policyholder. Any notice or letter We give to any of You will be considered as given to all of You. Any request, statement, representation, claim or action of any one of You will bind all of You as if made by all of You.
- iv. If You have mortgaged, pledged or hypothecated any Insured Property with a Bank, the Policy Schedule will show an 'Agreed Bank Clause' and the name of such Bank. The terms and conditions of this arrangement will be added to this Policy as an additional Clause.

3 The Policy Schedule: The Policy Schedule is an important document about Your insurance cover. It shows:

- i. Your personal details,
- ii. the Policy Period,
- iii. the description of Your Insured Property,
- iv. the total Sum Insured, the Sum Insured for each cover, or for each block, set or category of Insured Property, and its limits and sub-limits for each and every location,
- v. the insurance covers You have purchased,
- vi. the premium You have paid for these insurance covers,
- vii. add-on covers opted by You,
- viii. other important and relevant aspects and information.

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.

The events covered are given in Column A and those not covered in respect of these events are given in Column B.

	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
1.	Fire, including due to its own fermentation, or natural heating, or spontaneous combustion.	caused by a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority.
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 b. caused by centrifugal forces.
3.	Lightning	-
4.	Earthquake, volcanic eruption, or other convulsions of nature	-
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation	-
6.	Subsidence of the land on which Your 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 property, or ground works or excavations.
7.	Bush fire, Forest fire and Jungle fire	-
8.	Impact damage of any kind,	a. caused by pressure waves caused by

	i.e., damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.),	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
9.	Missile testing operations	-
10.	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.
11.	Acts of terrorism(Coverage as per Terrorism Clause attached.)	Exclusions as per Terrorism Clause attached.
12.	Bursting or overflowing of water- tanks, apparatus and pipes,	-
13.	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.
14.	Theft within 7 days from the occurrence of and proximately caused by any of the above Insured Events	if it is a of any article or thing outside Your Premises, or b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted.

Clause C. The Standard Cover

We cover physical loss or damage, or destruction of any Insured Property because of any Insured Event stated in **Clause B** of this Policy and subject to the exclusions stated in **Clause D of this Policy** subject to all terms and conditions of this Policy. We also give **In-built** Covers without charging additional premium which are stated in **Clause C (4)** of this Policy.

1. Basis of Sum Insured

- i for Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: Reinstatement Value
- i For Stocks:
 - a. For raw material: landed cost at Your Premises.
 - b. For stock in process: input cost of the stock at the time of loss.
 - c. For finished stock: the manufacturing cost of the Finished Stock or the **Contract Price** of goods sold but not delivered and more precisely defined below.

Contract Price is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage insured under this Policy either wholly or to the extent of the Damage. The Company's liability shall be based on the Contract Price.

- i Bullion or unset precious stones, 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.

2. Restoration of Sum Insured

Except in case of any Insured Property is lost, destroyed or stolen, or is a Total Loss, the insurance cover will, at all times, be maintained during the Policy Period to the full extent of the respective Sums Insured. This means that after We have paid for any loss, the policy shall be restored to the full original amount of Sum Insured. You must pay to Us proportionate premium for the unexpired Policy Period from the date of loss. We can also deduct this 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.

3. In-built Covers

If We agree to pay Your claim for loss or damage to Insured Property, We will also pay for the following loss or damage and expenses.

4.1 Additions, alterations or extensions:

We cover Buildings, Plant, Machinery, and Furniture and Fittings, or other Contents which You will erect, or acquire, or for which You will become responsible, after the Commencement Date, in the Insured Premises. We will pay, for that item as follows:

- i You inform Us of the item so erected or acquired within 7 (seven) days of it becoming known to You,

- i. such item of Property is not otherwise insured,
- ii. maximum limit under this cover is 15% (excluding stocks),
- iv. subject to Underinsurance provision of **Clause F** of this Policy.

4.2 Temporary removal of stocks:

We cover stocks temporarily removed to any other premises for the purposes of fabrication, processing or finishing, or other similar purposes as follows:

- i. maximum cover will be 10% of the Sum Insured of Stock,
- ii. such stock is not otherwise insured.

4.3 Cover for Specific Contents: We cover the following, as applicable:

- i. Money for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the policy period.
- 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 ₹50,000 (Rupees Fifty Thousand) during the policy period.
- 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 ₹ 5 Lakh (Rupees Five Lakh) during the policy period.
- iv. Employees', Directors', visitors' personal effects of every description (other than motor vehicles) for an amount not exceeding ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 (twenty) persons during the policy period.

4.4 Start-Up Expenses:

We cover start-up costs necessarily and reasonably incurred by the insured in respect of the insured risk consequent upon a loss or damage covered by this policy for an amount not exceeding ₹ 5 Lakh (Rupees Five Lakh) during the policy period.

4.5 Professional fees:

We will pay 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 5 % of the claim amount;
- iii. We do not cover fees or costs for preparing any claim or estimate of loss or damage by the Insured Perils.

4.6 Costs for removal of debris:

We will pay reasonable expenses You incur towards removal of debris of any Insured Property from Your Premises, and dismantling, demolishing, shoring up or propping up of Insured Building or Machinery. The maximum We pay is 2 % of the claim amount.

4.7 Costs compelled by Municipal Regulations:

We pay such additional cost of reconstruction or reinstatement of the Insured Property that is incurred solely because You must 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 cover these costs on the following conditions:

- i. You must commence the repairs, or reconstruction or reinstatement of the Insured Property, within a reasonable time after the date of damage or destruction. You 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 extension will also be proportionately reduced.
- iii. The total amount recoverable under any item of the policy shall not exceed the sum insured thereby.
- iv. All other terms and conditions of this Policy will apply to this extension.
- v. 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 or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.

Clause D. Exclusions. that is. what We do not cover

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 of 5 % of each claim, subject to a minimum of ₹ 10,000 (Rupees Ten Thousand). This means that We will deduct 5 % of each claim, subject to a minimum of ₹ 10,000 (Rupees Ten Thousand) for each and every loss suffered by You under the terms of this policy.
 ii. For terrorism risk the excess shall be as per the clause attached to this policy.
2. Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
3. 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 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 peril is covered.

4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
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 Insured Events.
6. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.
7. 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.
8. 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.
9. Pollution or contamination, unless
 - i. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
 - ii. an Insured Event itself results from pollution or contamination.
10. 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.
11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
12. Loss or damage to any Insured Property removed from Your Premises to any other place, except
 - i. machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,
 - ii. Stock covered under **Clause (C) (4.2)** of this Policy.
13. Any reduction in market value of any Insured Property after its repair or reinstatement.
14. 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.
15. 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 by this Policy.
16. Costs, fees or expenses for preparing any claim.

Clause E. What We Pay

If any Insured Property is physically damaged, lost or destroyed, We will pay You as follows:

1. Partial Loss:

- i. If any Insured Property is a Partial Loss, We will reimburse to You the cost of repairs 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 was damaged.

- i. If any Insured Stock is a Partial Loss We will pay You to the extent of the loss of such Partial Loss.
2. If Building or **Plant** and Machinery or Furniture, Fixture, Fittings is a **Total Loss**, We will pay You for
 - i. The Reinstatement/Replacement Value of the Building or 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 Reinstatement 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.
3. If the Stock is a **Total Loss**, We will pay You as follows:
 - i. landed cost at Your Premises for Stock of raw materials,
 - ii. total manufacturing cost for Stock of finished goods,
 - iii. the input value of Stock in process at the time loss,
 - iv. The **Contract Price** in case of goods sold but not dispatched, and lying within Your premises for which You are responsible under the terms of a contract of sale. We will pay Your claim on the basis of the **Contract Price**, if the sale is cancelled wholly or to the extent of loss or damage caused by an Insured Event covered by this Policy. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.
4. 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.
5. 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.
6. We will pay the Market Value of the Building, Plant and Machinery, Furniture, Fixture and Fittings at the time it is a Total Loss, but not more than the relevant Sum Insured,
 - i. if the Building cannot be Reinstated or rebuilt due to Municipal, State or Central law, rules, regulations or bye-laws,
 - ii. if You do not wish to Reinstatement the Building, Plant and Machinery, Furniture, Fixture, Fittings.
7. We will also pay other amounts mentioned in **Clause C (4)** of this Policy.

NOTE: In any claim, We will not pay more than the relevant Sum Insured, subject to Underinsurance as stated in Clause F of this Policy:

Clause F. Underinsurance

1. The Sum Insured for each item of Insured Property must be sufficient to pay for Reinstatement/Replacement of that Property on the date of loss. If the Reinstatement/Replacement Value of the Insured Property, in totality, including additions, alterations, erections and new acquisitions, is more than the Sum Insured, except to the extent waived in **Clause F (3)** of this Policy, it amounts to underinsurance, and will reduce 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 Bharat Laghu Udyam Suraksha Policy, We will waive underinsurance upto 15%.
4. If at the time of damage the Sum Insured applicable to the relevant Buildings, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other contents is less than 85% 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.

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

Standard Add ons

1. Floater Cover

We extend the cover under this Policy to physical loss or damage to Stocks at more than one location as follows:

- i. You have declared all locations, and these are shown in the Policy Schedule.
- ii. The aggregate Sum Insured is available for cover of Stocks.
- iii. You 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.
- iv. You must inform Us any change in the address of any location occurring after the Commencement Date.

2. Declaration Policy for Stocks

1. We agree to cover Your Stock on receipt of provisional premium based on Your declaration of the value of Stock, the premium being liable to be adjusted at expiry of the Policy Period, as follows:
2. You will declare to Us in writing signed by You or an authorised person, the value of Your Stock less any amount insured by Policies other than declaration policies. If any Stock is covered by declaration policies, You must apportion to each policy a share of the value of stocks insured by such declaration policies pro-rata to the respective amounts named in those policies.
3. Your declaration shall state
 - i. Average of the value at risk on each day of the month, or
 - ii. Highest value at risk during the month

4. You must give a separate declaration relating to each separate location.
5. You shall give such declaration before the last day of the succeeding month. If You do not make a declaration in time, We will consider the Sum Insured mentioned in the Policy Schedule as the value at risk.
6. At the end of the Policy Period, the actual premium will be calculated at the rate applied under the Policy on the average Sum Insured, i.e., $\frac{\text{The total of values declared or deemed to have been declared}}{\text{the number of declarations made or deemed to have been made}}$.
7. If the premium calculated on adjustment is less than the provisional premium You have paid, We will repay the amount of the difference not exceeding 50% of the provisional premium.
8. If at the time of loss there is another subsisting insurance policy covering the insured Stock other than on declaration basis, whether You have taken such policy or someone else, We will only pay the amount of difference by which the value of the Stock at the time of loss exceeds the Sum Insured under the other policies, and We will not be liable to contribute more than that proportion which such difference bears to the total value of stocks. In all cases, the maximum We will pay is the relevant Sum Insured.
9. If after loss has occurred, it is found that the amount of last declaration before the loss is less than the amount which ought to be declared, We will pay only that proportion of loss which the amount in the last declaration bears to the amount that ought to have been declared.
10. If You cancel the policy (whether any stock exists or not), We will retain short period premium calculated on the average amount insured until the cancellation, or 50% of the provisional premium, whichever is higher. If You cancel the policy after loss has occurred, We will retain the premium of the higher of the two amounts:
 - i. The pro-rata proportion of the premium calculated on the average amount insured until cancellation plus the pro-rata proportion of the premium from the date of loss to the end of the Policy Period, and
 - ii. 50% of the provisional premium.
11. You cannot reduce the Sum Insured during the Policy Period.
12. We will not pay more than the Sum Insured, and You need not pay premium on value in excess of the Sum Insured. You and Us can increase the Sum Insured by agreement, and its effective date will be added by Endorsement on the Policy. You are liable to pay an additional provisional premium on the increased Sum Insured proportionate to the unexpired Policy Period. If the rate for the class of the relevant risk is revised during the Policy Period, You must pay an additional provisional premium on the revised rate for the unexpired period. In both these cases, the premium will be adjusted at the end of the Policy Period as stated in Clause 7 above.
13. If the Insured Stocks are collectively of greater value than their Sum Insured at the time of loss, You will be Your own insurer for the difference, and must bear a rateable proportion of the loss. Every item of Stock shall be separately subject to this condition.

All other terms and conditions of the Policy shall apply to the Declaration Policy.

SECTION III: BURGLARY

Definitions: (applicable to this Section only)

1. **Burglary:** It means the unforeseen and unauthorized entry to or exists from the insured premises by aggressive and detectable means with the intent to steal contents there from.

2. **Contents/Stocks:** Content/Stocks means the items specified in the Schedule under this Section, **excluding Money and Securities.**
3. **Limit of Liability:** It means the amount stated in the Schedule which shall be our maximum liability under this Policy for any one claim or in the aggregate for all claims during the Policy period for each category of goods specified in the Schedule subject to Special Condition of the Policy. The limit of liability also represents the selected percentage of value at risk in case of a policy taken on "First Loss Basis"

WHAT WE COVER	WHAT WE EXCLUDE
<p>Loss or damage of your contents and stocks at insured premises caused by one or more of the following events:</p> <ul style="list-style-type: none"> • Actual forcible and violent entry to or exit from that part of the building occupied by you at the premises. • Assault or violence or threat of assault or violence to you (or your employees) or any other person lawfully at the premises eg armed hold up. <p>Theft of any contents/stocks from the insured premises where there is no forcible and violent entry or exist from the premises up to 5% of limits of liability subject to a limit of Rs 10000/- only</p>	<ul style="list-style-type: none"> • Loss or damage from any yard, garden outbuilding (including sheds or garages not attached to the building) or any other property outside the confines of the premises unless specified in the Schedule • Valuables and cash in safe • Loss or damage of motor vehicles, trailers unless shown in the schedule • Loss or damage in which you, your employees or any other person lawfully on or about your premises is or is alleged to be in any way concerned or implicated • Loss or damage resulting from an act of Riot, Strike, Malicious Damage. • Terrorism • Damage to glass and sign boards • Live-stock • Loss or damage to contents or stock when the premises are left unoccupied for more than 30 consecutive days unless the same has been reported to us in writing and our written approval obtained. • Contents from the safe following the use of a key to gain access to the safe, or any duplicate thereof belonging to you unless such key has been obtained by aggressive or violent means. • Any consequential loss or legal liability

INBUILT BENEFITS

In the event of an admitted Claim under the Policy, we will also indemnify you, subject to the limits, in respect of the following:

- 1. Personal Effects Of Directors, Officers And Employees:** We will pay for loss of personal effects of your directors, officers and employees at your premises up to 5% of the limits of liability subject to a maximum of Rs 10000/- per event in case the policy has been obtained to cover the interest of any corporate and/or partnership firm.
- 2. Temporary Protection:** We will pay the cost of temporary protection reasonably and necessarily incurred for the safety and protection of your property following an admissible claim at your premises up to 5% of the limits of liability subject to maximum of Rs 10000/- per event.
- 3. Rewriting Of Documents:** We will pay for the expenses reasonably and necessarily incurred by you in reproducing or making good the loss of or damages to your valuable business documents lost by the insured events up to 5% of limits of liability subject to a maximum of Rs 10000/- per event.
- 4. Debris Removal:** We will pay for clearing up the damage caused to the insured premises, including removal of debris from the insured premises to the nearest waste disposal site up to 5% of limits of liability subject to a maximum of Rs 10000/-per event.

SECTION IV: PLATE GLASS AND NEON SIGNS/GLOW SIGNS

What we cover

1. Any sudden, unforeseen, accidental loss or damage to Plate Glass/Neon Signs/Glow Signs.
2. Damage to frame and framework of any description following breakage of Glass and/or Neon Boards/glow signs subject to specified under policy schedule.
3. Following breakage of Glass, the cost of tinting, lettering, painting, embossing, silvering or any other ornamental work on the replacement Glass, provided that such costs have been included in the Sum Insured of the Glass under this Section.

What we don't cover

1. Breakage or damage during removal, alteration and repairs carried out at Your premises
2. Scratching other than the fracture extending through the entire thickness of Plate Glass
3. Damage or breakage to Plate Glass or Neon Signs, Glow Signs which are not securely fixed.

4. Any loss or damage caused willfully by You or Your Employees, or any loss or damage in which You or any person acting on Your behalf is or is alleged to be involved or implicated.
5. Any loss or damage for which the manufactures or supplier is responsible.
6. Any costs incurred in connection with the elimination of electrical /mechanical breakdown/ failures unless such failures were caused by an indemnifiable event
7. Loss or damage caused by sun, rain, hail or climatic or atmospheric conditions, depreciation, wear & tear deterioration.
8. Fusing or burning out of bulbs and/or tubes howsoever caused

SECTION V: ELECTRONIC EQUIPMENT INSURANCE

SPECIAL CONDITION

This section shall apply to the Insured items 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 liability of the Company for any one item of the Insured property shall not exceed in aggregate in any one period of Insurance the sum insured set against such items in the attached Schedule(s) unless the Sum Insured under such item is reinstated after occurrence of a claim for balance period.

SPECIAL EXCLUSIONS (Only Applicable for this Section)

The Company will not indemnify the Insured in respect of loss, damage or liability directly caused by or arising out of or aggravated by -

1. Cessation of work whether total or partial.
2. Cost Incurred/time involved in the movement of machinery and/or any other property and/or personnel outside the territorial limits of India other than the cost of delivery of replacements for machinery lost or damaged.
3. Derangement of the Insured property not accompanied by damage otherwise covered by this Section.
4. Loss of or damage to the property covered under this Section falling under the terms of the Maintenance Agreement.
5. Loss destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices traveling at Sonic or Supersonic speeds

In any action, suit or other proceedings where the company allege that by reason of the provisions of the above exclusions 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.

SUB SECTIONS

SUB-SECTION I: EQUIPMENTS

WHAT WE COVER	WHAT WE EXCLUDE
<p>This sub-section covers all Electronic equipments like Computers, Medical, Biomedical, Micro- processors; Audio/Visual equipments including the value of Systems Software may be covered under Electronic Equipment Section. The term equipment shall include the entire computer system consisting of CPU, Keyboards, Monitors, Printers, Stabilizers, UPS, System Software etc.</p> <p>The Company hereby agrees with the insured (subject to the exclusions & conditions contained herein or endorsed hereon) that if at any time during the period of Insurance stated in the schedule or during any subsequent period for which the insured pays and the Company may accept the premium for the renewal of this Policy, the items or any part thereof entered in the Schedule shall suffer any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement, the Company will indemnify the Insured in respect of such loss or damage as hereinafter provided by payment in cash, replacement or repair (at their own option) upto an amount not exceeding in any one</p>	<p>Dish Antenna is excluded from the scope of cover under this Section. Further portable Electronic Equipment's like notebook, lap top computer, sonography are also excluded under this section.</p> <p>The Company shall not, however, be liable for -</p> <ol style="list-style-type: none"> a) the Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item is lost or damaged in one occurrence, the insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items; b) loss or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the insured, or his representatives, whether such faults or defects were known to the company or not; c) loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitations, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions; d) any costs incurred in connection with the

year of insurance in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum expressed in the Schedule as insured hereby.

elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items;

- e) any costs incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations;
- f) loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract;
- g) loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement;
- h) consequential loss or liability of any kind or description;
- i) loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
- j) aesthetic defects, such as scratches on painted polished or enamelled surfaces.

In respect of the parts mentioned under i) and j) above the Company shall be liable to provide compensation in the event that such parts are affected by an indemnifiable loss or damage to the insured items.

SPECIAL PROVISIONS FOR SUB SECTION-I

Sum Insured

It is a 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, dues and customs duties, if any and erection costs.

The sum insured of the equipment insured under this sub section shall include the value of 'System Software'.

Basis of Indemnity

1. In cases where damage to an insured item can be repaired the Company will pay expenses 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 and dues 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 pay 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 those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

2. In cases where an insured item is destroyed, the Company will pay the actual 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 pay 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 core boxes necessary for the execution of a repair not being available the Company shall not be liable for the cost of making any such drawings, patterns and core boxes.

The cost of any alterations, improvements or overhauls shall not be recoverable under this Section. 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.

3. In cases where the Insured item is subjected to total loss and meanwhile it becomes obsolete, all costs necessary to replace the lost or damaged insured item with a follow-up model (similar type) of similar structure/ configuration (of similar quality) will be reimbursed.

If the sum insured is less than the amount required to be insured as per Provisions applying to Sub Section - I hereinabove, 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 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 is unable to replace the damaged equipment for reasons beyond their control. In such cases claims can be settled on 'Indemnity Basis'.

Warranty

It is warranted that the Maintenance Agreement in force at the inception of this policy is maintained during the currency of this policy and no variation in the terms of the Agreement shall be made without the written consent of the Company being obtained.

For the purpose of this warranty the word 'Maintenance' shall mean the following -

Safety checks,

1. Preventive maintenance
2. Rectification of loss or damage or faults arising from normal operation as well as from ageing.

SUB-SECTION III : INCREASED COST OF WORKING

WHAT WE COVER	WHAT WE EXCLUDE
Notwithstanding Special Exclusion (h) under Sub Section I of this Section the Company hereby agrees to indemnify the Insured upto but not exceeding the limits of Indemnity stated in the Schedule for all additional costs which the Insured shall incur to ensure continued data processing on substitute equipment if such costs arise as an unavoidable consequence of an indemnifiable loss or damage during the period of insurance to property insured under the Material Damage Section of this Section.	<p>The Company shall not be liable for -</p> <ol style="list-style-type: none"> 1. Costs incurred for use of substitute equipment during the Time Excess stated in the Schedule, 2. Costs for replacement of data media, data and regeneration of data, 3. Costs arising out of circumstances, which are not connected with the insured material damage. In particular the Company shall not be liable for additional costs arising out of - <ol style="list-style-type: none"> a) bodily injuries, b) orders or measures imposed by any public authority, c) expansion and improvements of the equipments, d) Lack of funds causing delay in repairs or replacement of damaged equipments, 4. Any other consequential loss such as loss of market or interest.

SPECIAL PROVISIONS FOR SUB SECTION III

Indemnity Period

The Indemnity Period shall commence with putting into use the substitute equipments. The insured shall bear that proportion of each claim, which corresponds to the Time Excess agreed.

Sum Insured

The 'indemnity limit per hour' and 'total sum insured' stated in the schedule shall be declared by the insured. The total sum insured shall represent the aggregate limit of indemnity payable for all events occurring during the period of insurance.

The Company will also reimburse the insured for personnel expenses and costs for transportation of materials following an event giving rise to a claim under this Sub Section of the Section provided separate sums therefor have been entered in the Schedule.

As from the date of an indemnifiable occurrence the sum insured shall be reduced for the remaining period of insurance by an amount of indemnity paid unless - reinstated by payment of an additional premium prescribed by the Company.

Loss Settlement

The Company shall indemnify those costs and expenses, which can be proved to have been incurred during the indemnity, period to maintain data processing operations to their previous extent, that are additional to those which would have been incurred during the same period if no insured event had occurred.

The total indemnity per event shall not exceed an amount equal to the agreed 'indemnity limit per hour' or the 'actual hourly rate payable for the use of substitute equipments,' whichever is less multiplied by the number of working hours stated as 'Indemnity Period' in the schedule or by the actual number of working hours for which the substitute equipment is put into use, whichever shall be less.

However, if it is found, following an interruption, that the limit selected 'per hour' is less than the amount actually incurred per hour for use of substitute equipment, the Company shall be liable to indemnify the insured in the same proportion as the limit selected 'per hour' bears to the amount actually incurred per hour.

Provided that,

- i) the interruptions shorter than the Time Excess stated in the schedule shall be excluded from the scope of this Policy and
- ii) in respect of interruptions longer than the Time Excess the insured shall bear that proportion of each claim which corresponds to the Time Excess.

SECTION VI: PERSONAL ACCIDENT

DEFINITIONS (Applicable to this Section only)

1. Capital Sum Insured (CSI):

It means the monetary amounts shown against Insured Person(s) which is the maximum limit of our liability against said Insured Person.

2. Bodily Injury

It means accidental physical bodily Injury solely and directly caused by external, violent visible cause.

3. Insured Person

The person(s) named as insured person in the Schedule which may include You and Your Employee(s), spouse, dependent children and dependent parents or depositors, borrowers, Kisan Credit Card Holders, Credit Card Holders as specified in the Schedule

4. Accidental Death

It means Death resulting from Bodily Injury solely and independently of any other cause except Illness directly resulting from, or medical or surgical treatment rendered necessary for such Injury, occasions the Death of the Insured Person within 12 months from the date of Accident.

5. Permanent Total Disablement

The bodily Injury that totally, irrecoverably and absolutely prevents you from engaging in any kind of occupation within 12 months from the date of accident, as specified under the Table of Benefits

6. Permanent Partial Disability

The bodily Injury that results in total, irrevocable, absolute and continuous loss of or impairment of a body part or sensory organ specified under the Table of Benefits.

WHAT WE COVER	WHAT WE EXCLUDE
<p>Bodily injury directly resulting to the Accidental Death or Permanent Total Disability to the Insured Person as per the Table of Benefits.</p> <p>We shall pay to the Insured Person or his/her legal representative / assignee the compensation set forth in Table of Benefits (as percentage of Capital Sum Insured)</p>	<ul style="list-style-type: none"> • Compensation under more than one of the benefits mentioned in Table of Benefits in respect of same Period of disablement. • Any other payment after a claim under one of the benefits 1,2 and 3 in Table of benefits has been admitted and becomes payable. • Any payment in case of more than one claim under this Section during any one Period of Insurance by which Our liability in that Period would exceed CSI • The Company shall not be liable to make any payments under this policy in respect of: <ol style="list-style-type: none"> 1. natural Death 2. from intentional self-injury unless in self-defense or to save life, suicide or attempted suicide 3. whilst under the influence of intoxicating liquor or drugs or other intoxicants except where the insured is not directly responsible for the injury / accident though under influence of intoxication.

	<ol style="list-style-type: none"> 4. whilst engaged in any adventurous sports and/or hazardous activities 5. committing any breach of law with criminal intent. 6. participation in any naval, military or air force operations. 7. Any claim for death or disablement (whether of a permanent nature or of a temporary nature), hospitalisation of the insured person, directly or indirectly due to War (whether declared or not) and war like occurrence or invasion, acts of foreign enemies, hostilities, civil war, rebellion, revolutions, insurrections, mutiny, military or usurped power, seizure, capture, arrest, restraints and detainment of all kinds. 8. Consequential loss of any kind and/or any legal liability 9. Ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exclusion, combustion shall include any self-sustaining process of nuclear fission. 10. The radioactive, toxic, explosive or the hazardous properties of any nuclear assembly or nuclear component.
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TABLE OF BENEFITS	PERCENTAGE OF CAPITAL SUM INSURED
Benefit 1. Death	100
Benefit 2. Permanent Total Disability:	
a) Loss of sight (both eyes)	100
b) Loss of two limbs	100
c) Loss of one limb and one eye	100
d) Permanent Total and absolute	100
e) Disablement as certified by Medical Practitioner	100

Benefit 3. Permanent Partial Disability	
a) Loss of sight of one eye	50
b) Loss of one limb	50
c) Loss of toes-all	20
d) Great-both phalanges	5
e) Great-one phalanx	2
f) Other than great, if more than one toe los each	1
g) Loss of hearing – both ears	50
h) Loss of hearing – one ear	15
i) Loss of Speech	50
j) Loss of four fingers and thumb of one hand	40
k) Loss of four fingers	35
l) Loss of thumb-both phalanges	25
m) Loss of thumb-one phalanx	10
n) Loss of index finger	
i. Three phalanges	10
ii. Two phalanges	8
iii. One phalanx	4
o) Loss of middle finger	
i. Three phalanges	6
ii. Two phalanges	4
iii. One phalanx	2
p) Loss of ring finger	
i. Three phalanges	5
ii. Two phalanges	4
iii. One phalanx	2
q) Loss of little finger	
i. Three phalanges	4
ii. Two phalanges	3
iii. One phalanx	2
r) Loss of Metacarpals	
i. First or second (additional)	3
ii. Third, fourth or fifth (additional)	2
s) Any other permanent partial disablement	% as assessed by Medical Practitioner appointed by us

SECTION VII: PUBLIC LIABILITY

SPECIAL DEFINITION

Defence Costs:

Defence Costs means the expenses incurred by you or on your behalf, in the investigation or settlement or defense of a claim and shall include legal costs and disbursements.

WHAT WE COVER	WHAT WE EXCLUDE
We will indemnify you against legal liability to pay compensation including the Defence costs incurred by you with our written consent, anywhere in India, in accordance with the Indian law, against	1. Any liability arising out of a contractual obligation. 2. Any Liability arising out of wilful or intentional non-compliance of any statutory regulations. 3. Any bodily injury of any person under a contract of employment with you, your contractors or sub-contractors arising out of and in the course of
(a) Third Party Property Damage	
(b) Third Party injury/death	

A. Caused in the course of the Business by an accident in your business premises, occurring and notified to us during the policy period.

Limit of liability:

Limit of Liability means the amount stated in the schedule, which shall be our maximum liability under this section (inclusive of Damages and/or Defence Costs, and regardless of the number of claimants or the total number or amount of Claims made against you) for any one Claim (AOA) and in the aggregate for all Claims made during the Policy Period(AOY)

employment

4. Consequential loss of any kind

5. Any Liability arising out of Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation including mental injury, shock resulting there from.

6. Liability arising out of Vehicles covered under Indian Motor Vehicle Act.

7. Damage to property belonging to third parties that is rented, leased or under hire –purchase agreement or on loan to you

8. Damage to property belonging to third party handled by you by way of your trade or worked upon by or in your care, custody or control.

9. Pollution of any kind

10. Any Liability under the Public Liability Insurance Act which attaches liability on a no fault basis

11. Product Liability

12. Any claim directly or indirectly connected to earthquake, typhoon, cyclone, flood or other convulsions of nature or atmospheric disturbances.

13. This Policy does not cover liability which at the time of happening of any event resulting into such liability, be insured by or would, but for the existence of this Policy, be insured by, any other Policy (but not Public Liability Policy) or Policies, except in respect of any excess beyond the amount which could have been payable under such Policy/Policies, had this insurance not been effected.

14. Liability arising out of loss of pure financial nature such as loss of goodwill, loss of market etc.

15. Liability arising out of infringement of plans, copyright, patent, trade name, trade mark, registered design.

16. Liability arising out of the ownership, possession or use by or on behalf of You of any aircraft, watercraft or hovercraft.

SPECIAL CONDITIONS (Only for this Section)

1) No claim shall be payable under this policy unless the cause of action arises in India and the liability to pay claim is not without legal recourse to you.

2) Only Indian Law shall be applicable.

3) Claims Series Clause: For the purpose of this Policy where a series of and/or several bodily injuries and/or property damages are attributable direct or indirectly to the same cause all such bodily injuries and/or property damages shall be added together and all such bodily injuries and/or property damages shall be treated as one claim and such claim shall be deemed to have been made at the point in time when the first of the claims was made in writing. There shall, however, be no coverage for claims made arising from one specific cause, which are made later than 3 years after the first claim of the series.

4) **Extended Claim Reporting Clause:** In the event of non-renewal or cancellation of this Policy, either by Us or by You, We will allow a time limit not exceeding 90 days from the date of expiry or cancellation of the Policy provided no insurance is in force during this extended reporting period of the same interest, for notification of claims for accidents which had taken place during the Period of Insurance but could not be made during the Policy Period, provided, however, all claims made during the extended reporting period shall be handled as if they were made on the last day of the expiring Policy Period and are subject to the limits of indemnity and the terms, conditions and exceptions of the Policy.

5) You shall give written notice to Us as soon as reasonably practicable of any claims made against you (or any specific event or circumstances that may give rise to a claim being made against you) and which forms the subject of indemnity under this Policy and shall give all such additional information as We may require. Every claim, writ, summons or process and all documents relating to the event shall be forwarded to Us immediately on receipt by you.

6) We will have the right but in no case the obligations, to take over and conduct in Your name the defence of any claims and will have full discretion in the conduct of any proceedings and in the settlement of any claim and having taken over the defence of any claim may relinquish the same. All amounts expended by Us in the defence, settlement or payment of any claim will reduce the Limits of Indemnity, specified in the Schedule of the Policy.

In the event We, in Our sole discretion choose to exercise our right pursuant to this condition, no action taken by Us in the exercise of such right will serve to modify or expand in any manner, Our liability or obligations under this Policy beyond what Our liability or obligations would have been had we not exercised our rights under this clause.

7) In the event of liability arising under the Policy or the payment of a claim under this Policy, the Limit of Liability per any one Policy Period under this Section of this policy shall get reduced to the extent of quantum of liability to be paid or actual payment of such claim. Under no circumstances it shall be permissible to reinstate the aggregate Limit of Liability to the original level even on payment of extra premium.

8) You 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 under the policy or incur any costs or expenses in connection therewith without the prior written consent from us.

The following clauses and/or endorsements shall be attached to the policies whenever applicable.

WHO CAN TAKE THIS POLICY

The cover can be given to following category of Banks/Financial Institutions:

- A Banking company as defined in Section 5 of the Banking Regulations Act, 1949;
- A corresponding new Bank constituted by the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970.
- The State Bank of India constituted by State Bank of India Act, 1955;
- Associate Bank as defined in Section 2 of the State Bank of India (Subsidiary Banks) Act, 1959;
- Co-operative Banks as defined in Section 56(a) of the Banking Regulation Act 1949;

- Regional Rural Banks established under Section 3(1) of the Regional Rural Banks Act (21 of 1976) and
- Any Bank established under a Land Mortgage Bank Act or Land Development Bank Act of any State.
- Any Other Bank/Financial Institution which has been established and is functioning under the Guidelines of RBI but excluding any NBFC.

Add On Wordings

SECTION I

LOSS OF MONEY AND SECURITIES

5. Coverage for earthquake, volcanic eruption, subterranean fire or any other convulsions of nature

Upon payment of additional premium, the coverage under Section 1(A) (On Premises) can be extended to cover earthquake, volcanic eruption, subterranean fire or any other convulsions of nature.

UIN: IRDAN134CP0506V01202122/A0975V01202122

6. Coverage for Flood, Inundation, Hurricane, Typhoon, Storm, Tempest, Tornado, Cyclone, Atmospheric disturbances

Upon payment of additional premium, the coverage under Section 1(A) (On Premises) can be extended to cover Flood, Inundation, Hurricane, Typhoon, Storm, Tempest, Tornado, Cyclone, Atmospheric disturbances.

UIN: IRDAN134CP0506V01202122/A0976V01202122

7. Retroactive Period Cover Amendment

Upon payment of additional premium, the coverage under overall Section 1 can be amended.

The implication of this amendment is as under: For losses not sustained within a retroactive period upto 2 years from the date of discovery, the Company is not liable. However, this period of 2 years can be waived off or the period can be increased or reduced. If there is no mention of retroactive period then the retroactive period will be from the First day of inception of policy. However, in no event, the company shall be liable to pay any claim in respect of losses sustained prior to inception of the original Policy.

UIN: IRDAN134CP0506V01202122/A0977V01202122

8. Automated Teller Machines

Upon payment of additional premium, the coverage under Section 1(A) (On Premises) can be extended to cover loss by reason of any Money and/or Securities in the Automatic Teller Machines on the premises of the Insured for which the Insured are responsible or interested in or the custody of which they have undertaken and which now are, or are by them supposed or believed to be or at any time during the period of insurance may be in or upon their own premises

- a) being lost through theft, larceny, burglary robbery or withdrawal by a customer acting under duress, or
- b) being damaged or destroyed, howsoever or by whomsoever caused, while such money and/or securities is contained in any Automated Teller Machine (as defined herein) situated on the premises of the Insured or
- c) Through the Insured having effected the payment of funds by the debit of a 24 Hour Banking Cardholder's current or deposit account(s), the Insured having relied upon electronic instructions

directed through an Automated Teller Machine and purporting to have been entered by the Cardholder, but which have been entered by a person other than the said Cardholder and who is :-

- i) gaining access to such Automated Teller Machine by means of a lost or stolen 24 Hour Banking Card, and
- ii) acting with manifest fraudulent intent.

UIN: IRDAN134CP0506V01202122/A0978V01202122

9. Internet Banking

- 4) Direct loss sustained by the insured resulting from Computer Fraud by a Third Party of an employee on account of the insured having to compensate an account holder or any monetary loss suffered as a result of the said computer fraud or act/s of a Third Party or employee.
- 5) Expenses incurred by the insured caused by a Computer Fraud
 - a. As a result of the reconstitution of data reordered or optical media if there are no analysis, files, specifications or backup of software or data held outside the premises.
 - b. As a result of the reconstitution of data if the insured or its employees knowingly uses illegal copies of programs.
 - c. To render the information usable by replacement processing equipment.
 - d. To design update or improve the software or program or to perfect their operation or performance.
 - e. As a result of an alteration in data held on magnetic media due to effect of magnetic fields their incorrect use of the obsolesce of the computer system.
- 6) The following definitions are deemed to be incorporated in the policy.

Computer fraud means the unlawful taking the money and securities through the use of any computer system of bank or maintained by bank.

Computer system means a computer or network with input, output processing storage and communication facilities and shall include offline media libraries belonging to or maintained on behalf of bank.

Computer Violation means an intentional, unauthorized, and malicious

- a. Entry of data into a computer system.
- b. Change to data elements or program logic when is kept in machine readable format.
- c. Data means information contained in a manuscript, record account, microfilm, tape or other record whether or not contained in a computer system.

Expenses means

- b. Reasonable expenses other than the insured internal corporate costs (such as employee remuneration) incurred by the insured with the company prior written consent to establish the existence and amount of any covered loss excess of the deductible.
- c. Reasonable Court costs and lawyers fees incurred and paid with the company's prior written consent in defending legal proceeding brought against and insured which results in judgement against such insured establishing its liability for the covered loss in excess of the deductible.

The Limits of indemnity under the extension shall be as follows

Annual Limit	
Individual Accounts	
Corporate accounts	
Deductibles	

In addition to the terms and conditions and exceptions of the policy to which this endorsement forms part of the insured shall comply with the Internet Banking Guidelines of the Reserve bank of India circular No RBI/2005-

06-71 DBOD No BC 14/07/03 29/2005-06 dated 20th July 2005 and such other guidelines as may be issued from time to time and are currently in force.

UIN: IRDAN134CP0506V01202122/A0979V01202122

SECTION II: FIRE AND ALLIED PERILS-BUILDINGS & CONTENTS

1) Accidental Damage Cover

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

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

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

UIN: IRDAN134CP0506V01202122/A0035V01202324

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

a. For Owners (Loss of Rent)

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

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

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

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

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

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

EXPLANATION

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

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

General Conditions applicable to this add-on

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

UIN: IRDAN134CP0506V01202122/A0036V01202324

3) Escalation Clause

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

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

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

- i. the sums to be insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement

effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of insurance upto that renewal date, and

ii. the specified percentage increase(s) required for the forthcoming period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.

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

UIN: IRDAN134CP0506V01202122/A0037V01202324

4) Involuntary Betterment

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

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

Provided that

I. We will be liable only for the amount sufficient to enable You to resume operations in substantially the same manner as before the damage.

II. We will be liable for only the difference between the highest sales value of the undamaged existing equipment at the same or interdependent location and the installed cost of the technologically current equipment.

III. We will pay subject to the limit provided for this add-on in the Policy Schedule

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

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

UIN: IRDAN134CP0506V01202122/A0038V01202324

5) Additional Removal Of Debris Including Foreign Debris

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

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

Sum insured: Maximum upto 10% of SI

UIN: IRDAN134CP0506V01202122/A0039V01202324

6) Protection and Preservation of Property

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

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

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

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

UIN: IRDAN134CP0506V01202122/A0040V01202324

7) Cost of Clearing Drains Clause

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

UIN: IRDAN134CP0506V01202122/A0041V01202324

8) Extra Expense

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

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

EXTRA EXPENSE Exclusions:

As respects EXTRA EXPENSE, the following additional exclusions apply:

This Policy does not insure:

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

Period of liability: 12 month ; Deductible :Policy period

UIN: IRDAN134CP0506V01202122/A0042V01202324

An additional discount on premium will be given to the policyholder on selection of the below clauses

1) Storm, tempest, flood & inundation Deletion clause:

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

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

UIN: IRDAN134CP0506V01202122/A0032V01202324

2) **Earthquake deletion clause:**

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

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

UIN: IRDAN134CP0506V01202122/A0033V01202324

3) **Terrorism Deletion clause**

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

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

UIN: IRDAN134CP0506V01202122/A0034V01202324

SECTION III BURGLARY

1. Theft

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

UIN: IRDAN134CP0506V01202122/A0980V01202122

2. Waiver of key

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

UIN: IRDAN134CP0506V01202122/A0981V01202122

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

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

UIN: IRDAN134CP0506V01202122/A0982V01202122

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

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

UIN: IRDAN134CP0506V01202122/A0983V01202122

SECTION V

ELECTRONIC EQUIPMENT INSURANCE

1. Waiver of Betterment

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

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

UIN: IRDAN134CP0506V01202122/A0984V01202122

2. Professional Fee

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

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

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

UIN: IRDAN134CP0506V01202122/A0985V01202122

3. Claims Investigation Cost

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

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

UIN: IRDAN134CP0506V01202122/A0986V01202122

SECTION VII

PUBLIC LIABILITY

1. SUDDEN AND ACCIDENTAL POLLUTION

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

- The discharge, dispersal, release or escape must be neither expected nor intended by the insured, and
- The beginning of the discharge, dispersal, release or escape must take place during the policy period

- the discharge, dispersal, release or escape must be physically evident to the insured or other parties within ____ hours of the beginning of the discharge, dispersal, release or escape and
- The initial bodily injury or property damage caused by the discharge, dispersal, release or escape must ensue within ____ hours of the beginning of the discharge, dispersal, release or escape.
- Notwithstanding anything to the contrary in condition 4, Insured's duties in the event occurrence, claim, or lawsuit or any other policy conditions, all claims made against the insured under this coverage must be reported to the company as soon as practicable but not later than 30 days after termination of the policy.

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

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

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

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

Coverage Territory: As per schedule

Coverage Jurisdictions: As per schedule

All other terms & conditions remain unchanged.

UIN: IRDAN134CP0506V01202122/A0987V01202122

2. CARE / CUSTODY / CONTROL EXTENSION CLAUSE

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

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

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

Limits of Indemnity: Any One Accident
..... Aggregate during the Policy Period

Excess:any one loss

UIN: IRDAN134CP0506V01202122/A0991V01202122

3. FOOD AND BEVERAGE EXTENSION

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

Provided that:

- (i) For the purpose of this extension the word "injury" wherever used in this Extension shall be deemed to include illness.
- (ii) The liability of the Company shall not in any case exceed the Limit of Indemnity specified in this Policy.

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

UIN: IRDAN134CP0506V01202122/A0993V01202122

4. COVER FOR VALUABLE DOCUMENTS

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

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

UIN: IRDAN134CP0506V01202122/A0988V01202122

5. EMPLOYEES' PERSONAL EFFECTS

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

The liability of Company shall not exceed:

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

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

UIN: IRDAN134CP0506V01202122/A0992V01202122

6. Lift Liability –

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

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

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

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

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

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

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

UIN: IRDAN134CP0506V01202122/A1000V01202122

7. AUTOMATIC ADDITION AND DELETION OF INSURED LOCATIONS

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

UIN: IRDAN134CP0506V01202122/A0989V01202122

8. CAR PARK FACILITIES ENDORSEMENT

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

Provided always that:-

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

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

UIN: IRDAN134CP0506V01202122/A0990V01202122

9. NEON/ADVERTISING SIGNS

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

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

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

UIN: IRDAN134CP0506V01202122/A0994V01202122

10. NON-OWNED/HIRED VEHICLES CLAUSE

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

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

- (i) Bodily injury to any person being carried by a motor cycle otherwise than in a side-car attached to it.
- (ii) Loss of or damage to such vehicle.
- (iii) injury or damage arising while such vehicle is being:
 - (a) Driven by the Insured.

(b) Driven with the general consent of the Insured or of his representative by any person who to the knowledge of the Insured or of such representative does not hold a license to drive such vehicle unless such a person holds and is not disqualified for holding or obtaining such a license.

(c) Used elsewhere than in the Republic of India.

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

UIN: IRDAN134CP0506V01202122/A0995V01202122

11. SOCIAL/RECREATIONAL ACTIVITIES

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

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

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

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

UIN: IRDAN134CP0506V01202122/A0996V01202122

12. SPRINKLER LEAKAGE CLAUSE

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

UIN: IRDAN134CP0506V01202122/A0997V01202122

13. TENANT'S LIABILITY CLAUSE

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

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

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

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

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

UIN: IRDAN134CP0506V01202122/A0998V01202122

14. WAIVER OF SUBROGATION CLAUSE

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

The rights of subrogation against _____ is hereby waived.

UIN: IRDAN134CP0506V01202122/A0999V01202122

CLAUSE WORDINGS (Section Wise)

Section II

Agreed Bank Clause

If You have mortgaged, hypothecated or created any security over Your Home or any of its Contents 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.

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 Your Home 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.

SECTION III BURGLARY

Non Premium Bearing Add-ons:

1. Agreed Bank clause

It is hereby declared and agreed:-

- a) That upon any monies becoming payable under this policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.
- b) That the receipts of the Bank shall be complete discharge of the Company therefor and shall be binding on all the parties insured hereunder. N.B: The Bank shall mean the first named Financial Institution/ Bank named in the policy.
- c) That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the insured or any of them in any manner arising under or in connection with this policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.
- d) That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the insured or any of them arising under or in connection with this policy if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.
- e) That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of operation of condition 3 of the Policy except where a breach of the condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party insured hereunder whereby the risk is increased or by anything being done to upon or any building hereby insured or any building in which the goods insured under the policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place.
- f) It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this policy and shall claim that as to the Mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties insured hereunder or from any securities or funds available.

N.B: In cases where the name of any Central Government or State Government owned and / or sponsored Industrial Financing or Rehabilitation Financing Corporations and /or Unit Trust of India or General Insurance Corporation of India and/or its subsidiaries or LIC of India/ any Financial Institution is included in the title of the Fire Policy as mortgagees, the above Agreed Bank Clause may be incorporated in the Policy substituting the name of such institution in place of the word 'Bank' in the said clause.

2. Waiver of FIR

It is hereby declared and agreed that the FIR for the admissible claims under the policy stands waived off. This waiver is applicable only for the claims upto INR _____

3. Designation of Property Clause

For the purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

4. Loss Payee Clause

It is agreed and declared that loss is payable to the Insured or as directed by the Insured, which shall include such party who has an insured interest in the subject matter insured at the time of loss or damage.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

5. Nominated Adjustor Clause

It is hereby noted and agreed that in the event of a loss, reported under the policy, surveyors/loss adjusters to be engaged individually or jointly by the insurer from the panel of surveyors/loss adjuster, mutually agreed between the insured and insurer, subject to the concurrence of Reinsurer.

6. Claims payment "On Account" Clause

It is hereby agreed and noted that the 'payment on account' will be made to the Insured if desired, provided that it is established that the loss or damage is covered under the Policy. Subject otherwise to the terms, conditions and exclusions of the Policy.

7. Additional Insured

It is understood and agreed 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 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 insurance by one Insured, it shall not affect the rights of other Insureds; including interest of mortgagees and notice of assignment in respect thereof. Subject otherwise to the terms, conditions and exclusions of the Policy.

8. Non Vitiating Clause

Notwithstanding anything to the contrary contained in this Policy, as the various parties comprising the Insured operate as separate and distinct entities, the rights of each of the parties in all respects shall {notwithstanding 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 and the rights and indemnities of any of the parties who are not guilty of any fraud, misrepresentation, non-disclosure or breach of condition or warranty shall not be prejudiced or affected by any fraud, misrepresentation, non-disclosure or breach of condition or warranty by any of the other parties comprising the Insured. Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured or Limit of Indemnity stated in The Schedule.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

SECTION V

ELECTRONIC EQUIPMENT INSURANCE

1. Agreed Bank Clause

It is hereby declared and agreed:-

- i) That upon any monies becoming payable under this policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.
- ii) That the receipts of the Bank shall be complete discharge of the Company therefor and shall be binding on all the parties insured hereunder.

N.B.: The Bank shall mean the first named financial institution/Bank named in the policy.

- iii) That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the insured or any of them in any manner arising under or in connection with this policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.
- iv) That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the insured or any of them arising under or in connection with this policy if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.
- v) That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of operation of condition 3 of the Policy except where a breach of the condition has been committed by the Bank or its duly authorised agents or servants and any other party insured hereunder whereby the risk is increased or by anything being done to upon or in any building hereby insured or any building in which the goods insured under the policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of

ownership or alterations or increase of hazard not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place and

- vi) It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this policy and shall claim that as to the Mortgagor or owner no liability therefor existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgage or Owner or any other party or parties insured hereunder or from any securities or funds available.

2. Designation of Property Clause

For the purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

3. Loss Payee Clause

Insurer will pay the loss directly to the parties as directed by insured.

4. Non-Vitiation Clause

Interest of various parties is covered. Breach of conditions by one party will not affect the interest of other parties.

5. 72 Hrs clause

This clause defines the period of 72 hours as a single event for the purpose of application of Excess under loss due to storm, tempest, flood or earthquake any AOG peril.

6. Public Authority

This Section of the Policy includes such additional cost of reinstatement of the destroyed or damaged sections of the Property caused by a contingency insured against as may be incurred solely by reason of the necessity to comply with any Regulations, Bye-laws or Statutory Provisions relating to the reinstatement of Property provided that:

- i) The amount recoverable under this extension shall not include:
 - a) the cost of complying with any such Regulations, Bye-laws, or Statutory Provisions where destruction or damage occurs prior to inception of this Policy, or is not insured by this Policy, or where notice to comply has been served upon the Insured prior to the occurrence of any destruction or damage or in respect of any undamaged sections of the Property;
 - b) any increased rates, taxes, duties, charges, levies or assessment as a result of complying with such Regulations, Bye-laws or Statutory Provisions;

- ii) the work of reinstatement must be commenced within 12 months of the date of occurrence of any loss or damage unless permitted by the insurer within the said 12 months and may be carried out wholly or partially upon another site, provided that the liability of the Insurer is not increased thereby.

7. Local Authority

The insurance by this Policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any act of Parliament or with Bye-laws of any Municipal or Local authority provided that -

- I. The amount recoverable under this extension shall not include :
 - a) The cost incurred in complying with any of the aforesaid Regulations or Bye-laws,
 - i) in respect of destruction or damage occurring prior to the granting of this extension,
 - ii) in respect of destruction or damage not insured by the Policy,
 - iii) under which notice has been served upon the Insured prior to the happening of the destruction of damage,
 - iv) in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this Policy) of that portion of the property destroyed or damaged,
 - b) The additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations or Bye-laws not arisen,
 - c) The amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws.
- II. The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Company may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the Company under this extension not being thereby increased.
- III. If the liability of the Company under (any item of) the Policy apart from this extension shall be reduced by the application of any of the terms and conditions of the Policy then the liability of the Company under this extension (in respect of any such item) shall be reduced in like proportion.
- IV. The total amount recoverable under any item of the Policy shall not exceed the sum insured thereby.

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

8. Assets Register

An updated Fixed Asset Register assists the Insurance Manager in. Arriving at the correct value of assets to be insured. Ensuring that all the assets are covered and are documented in the policy. Ensuring that claims do not get delayed due to lack of clarity on the status of the asset damaged.

SECTION VII

PUBLIC LIABILITY

15. CLARIFICATION AGREEMENT

Property damage covered under this Agreement shall mean physical damage to the substance of property.

Physical damage to the substance of property shall not include damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure.

Consequently the following are excluded from this Agreement:

(i) Loss of or damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure, and any business interruption losses resulting from such loss or damage. Notwithstanding this exclusion, loss of or damage to data or software which is the direct consequence of insured physical damage to the substance of property shall be covered.

(ii) Loss or damage resulting from an impairment in the function, availability, range of use or accessibility of data, software or computer programs, and any business interruption losses resulting from such loss or damage.

16. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 2001 EXCLUSION CLAUSE

It is hereby declared and agreed that a person who is not a party to this Policy contract shall have no right under the Policy.

17. CYBER RISKS EXCLUSIONS CLAUSE (NMA2915)

1. Electronic Data Exclusion

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

- (i) This Policy does not insure, loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting there from, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software, and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorized instructions or code including a set of maliciously introduced unauthorized instructions or code, programme or otherwise, those propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to 'Trojan Horse' 'worms' and 'time or logic bombs'.

- (ii) However, in the event that a peril listed below results from any of the matters described in paragraph above, this Policy, subject to all its terms, conditions and exclusions will cover physical damage occurring during the Policy period to property insured by the Policy directly caused by such listed peril.

Listed Perils

- Fire
- Explosion

2. Electronic Data Processing Media Valuation

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

Should electronic data processing media insured by the Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generations. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media.

However this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

18. DUTY OF DISCLOSURE

We would remind you that you must disclose to us fully and faithfully, the facts you know or ought to know, otherwise you may not receive any benefit from your policy.

19. ELECTRONIC DATE EXCLUSION CLAUSE

The indemnity will not apply to any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from the failure or inability of any computer or other equipment or system for processing storing or retrieving data, whether the property of the Insured or not, occurring at any time to:-

- (i) correctly recognize any date as its true calendar date
- (ii) capture save or retain, and/or correctly to manipulate, interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date
- (iii) capture save retain or correctly to process any data as a result of the operation of any command which has been programmed into any computer software, being a command which causes the loss of data or the inability to capture save retain or correctly to process such data on or after any date

20. TERRORISM DAMAGE EXCLUSION WARRANTY

Notwithstanding any provision to the contrary within this insurance it is agreed that this insurance 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.

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), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

The warranty 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 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.

21. ALTERATIONS AND REPAIRS

Workmen are allowed in on or about any premises herein referred to carrying out alterations and repairs without prejudice to the terms of this insurance.

22. BREACH OF CONDITIONS

The conditions and warranties of this Policy shall apply individually to each of the risks insured and not collectively to them. Thus a breach of any condition or warranty shall void the Section only in respect of all the risks to which that breach applied and does not affect the Section in respect of the other risk.

23. BREACH OF WARRANTIES

Any breach of the within warranties without the knowledge and consent of the Insured shall not prejudice this Insurance provided notice, in writing, be given to the Company immediately upon such breach coming to their knowledge.

24. CROSS LIABILITY CLAUSE

For the purpose of this Policy each of the parties comprising the Insured shall be considered as separate and distinct unit and the words " The Insured " shall be considered as applying to each party in the same manner as if a separate Policy had been issued to each of the said parties and the Company hereby agrees to waive all rights of subrogation or action which they may have or acquire against any of the aforesaid parties arising out of any occurrence in respect of which claim is made hereunder.

The inclusion herein of more than one Insured shall not operate to increase the Limits of the Company's Liability as stated in the Policy.

25. FIRE BRIGADE WATER DAMAGE EXTENSION

The Company will indemnify the Insured in respect of loss or damage to third party property caused by or arising out of the use of water or chemicals by the fire brigade to extinguish a fire on the Insured's premises.

26. LOSS NOTIFICATION CLAUSE

Notwithstanding anything contained herein to the contrary it is agreed that this insurance will not be prejudiced by any inadvertent delays errors or omissions in notifying the Company of any circumstances or events giving rise or likely to give rise to a claim under this Policy.

27. MISDESCRIPTION CLAUSE

This Policy shall not be prejudiced by any alteration or misdescription of occupancy. Notice to be given to the Company immediately the Insured become aware of the same and to pay additional premium, if required from the date of the inception of the increased hazard.

28. AGREED BANK CLAUSE

The Company undertakes to obtain the Bank's or Finance Company's consent prior to their cancellation of the Policy if instructions have been received for the cancellation of the Policy and also to advise the Bank's or Finance Company's immediately of any other material changes which are proposed to be made in the terms of the Insurance.

29. Cover for Acts of God

This policy is extended to cover the loss or damage to third party (public) directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood, Inundation, Subsidence and Landslide including Rockslide and Earthquake (Fire and Shock).

GENERAL CONDITIONS (Applicable to all Sections of this Policy except to the extent specified under any section)

1. Notice:

Every notice and communication to Us required by or in respect of this Policy shall be in writing.

2. Reasonable care:

You must take all reasonable steps to protect the property insured, prevent damage or accidents and maintain the property insured in a sound condition.

3. Alteration of Risk:

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

- (a) You carry on any business at the Insured Premises other than the business stated in the Proposal
- (b) There is any material change in the facts and matters stated in the Proposal
- (c) The ownership of the building/stocks/contents passes from You to any other person or entity otherwise than by the operation of the law of succession as applicable.

4. Mis-description:

This Policy shall be void and premium paid shall be forfeited in the event of mis-representation, mis-description or non-disclosure of any materials facts by You or Your representative.

1. Cancellation

We may cancel this Policy by sending 15 days notice in writing by recorded delivery to You at Your last known address. You will then be entitled to a pro-rata refund of premium for the un-expired Period of this Policy from the date of cancellation, which We are liable to pay on demand.

You may cancel this Policy by sending a written notice to Us. Retention premium for the Period We were on risk will be calculated based on following short Period table and the balance(if any) will be refunded to You subject to the condition that no claim has been preferred on Us :

Period Expired	Premium to be retained
Upto 1 month	25% of annual premium
Above 1 month and upto 3 months	50% of annual premium
Above 3 months and upto 6 months	75% of annual premium
Above 6 months	100% of annual premium

The grounds for cancellation of the policy , for the insurer, can be only on the grounds of mis- representation, non-disclosure of material facts, fraud or non-co-operation of the insured.

7.Co-ins Clause

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

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

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

2. Coinsurance Schedule: As specified in the schedule

3. Conditions forming part of this clause

It is hereby agreed and understood that:

3.1. The Insured in exercise of his option has after having understood the implications, selected the above-named lead Insurer and the named Co-insurers

3.2. The duties of insured would devolve upon the authorized intermediary licensed by IRDA (referred to as authorised representative here after) where the insured appoints such authorized intermediary to transact on his behalf with the insurer/s.

3.3. It shall be the responsibility of the insured or his authorised representative licensed by IRDA to decide on the panel of co-insurers and their respective shares of the risk herein as set out in coinsurance share under paragraph 2 above and communicate the same to all such participating co-insurers, prior to assumption of risk.

3.4. The lead Insurer shall finalise the terms and conditions applicable to the risk in the form of an underwriting slip with a unique code to be handed over to the Insured/Authorised intermediary

3.5. It shall be the responsibility of the insured or his authorized representative to ensure that all insurers listed in the coinsurance schedule under paragraph 2 above, are fully aware of the terms and conditions of this policy and shall secure their unqualified acceptance of such terms and conditions prior to issuance of cover and inclusion of names of insurers in this coinsurance arrangement.

3.6. During the currency of the policy, if there are any material changes in risk or as changes in original terms and conditions such as variation in Sum Insured, changes in premium charged, extension of policy period, etc., the same shall be communicated by the insured or his authorised representative giving sufficient advance notice of 7 days to the leader as well as all other participating co-insurers listed in the coinsurance schedule under paragraph 2 above and procure confirmation thereon. The endorsement to this effect shall be executed by the lead insurer under advice to all other participating co-insurers.

3.7. The liability of the insurers shall in no case exceed in respect of each item of the sum expressed in the set schedule to be insured thereon or in the all, the total sum insured hereby or sums as may be substituted thereof by endorsement.

3.8. In the event of any of the insurers, chosen by the Insured as per paragraph above and listed in the coinsurance schedule, withdrawing from participation in this Policy at any time during its currency after giving due notice of 14 days, the insured shall arrange for an alternative insurer to take up the full share of risk vacated by the existing insurer. In the event of insured failing to do so, the insured shall be considered as his own insurer for such share of risk or part thereof which is not taken up by such alternative co-insurer.

3.9. In the event of a claim under this policy, the insured shall give notice of its occurrence to the Lead Insurer with a copy to all the insurers as listed in clause 2 above.

3.10. Upon receipt of such notification of claim, all claim related activities including appointment of surveyors, etc shall be done by the lead insurer who shall decide the admissibility as well as quantum of the claim and the co-insurers shall abide by the same.

3.11. In the event of claim being value of more than 5 crores the lead insurer can immediately demand and the following co-insurer shall pay the cash call of their proportionate share of loss.

3.12. In all other cases, where the Lead Insurer pays 100% of the assessed loss, the following coinsurer/s shall remit their share of the loss to the Lead Insurers within a maximum period of 21 days from the date on which the Lead Insurer makes the demand. Lead Insurer's declaration that the Claim and the amount thereof was in accordance with terms and conditions of the Policy issued shall be considered sufficient by the co-insurers for the purpose of remitting their share of the loss to the Lead Insurer.

3.13. The co-insurers forming part of this agreement shall be entitled to demand and obtain from the Lead insurer/Intermediaries copies of all policies, endorsements or other claim related documents relevant to this coinsurance clause.

8. Fraud

If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by You or anyone acting on Your behalf to obtain any benefits under the Policy or if loss or damage be occasioned by the willful act or with Your connivance, all benefits under this Policy shall be forfeited.

9. Contribution:

If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by You or by any other person on Your behalf covering the same property We shall not be liable to pay or contribute more than its rateable proportion of such loss.

9. Subrogation:

You shall at Our expense do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by Us for the purpose of enforcing any rights and remedies or obtaining relief or indemnify from the other parties to which We shall be or would become entitled or subrogated upon Our paying or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or are required before or after We indemnify Your loss or damage

10. Arbitration

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

11. Disclaimer Clause

If We shall disclaim Our liability in any claim, and such claim shall not have been made the subject matter of a suit in a court of law within 12 months from the date of disclaimer, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable under this Policy.

12. Geographical Limits

The Geographical Limit of this Policy and jurisdiction shall be India. All claims under this Policy shall be settled in Indian Rupees only.

13. Renewal:

We agree to renew the Policy on payment of renewal premium. However we may exercise Our option not to renew the Policy on grounds of fraud, misrepresentation, or suppression of any material fact either at the time of taking the Policy or any time during the currency of the earlier policies or bad moral hazard.

GENERAL EXCLUSIONS (Applicable to all Sections of this Policy)

1. Radioactive Contamination:

Any loss, damage or legal liability directly or indirectly caused by:

- (a) Ionizing radiation or radioactive contamination from nuclear fuel or nuclear waste arising from burning nuclear fuel; or
- (b) The radioactive, poisonous, explosive or other dangerous properties of any nuclear equipment or nuclear part of that equipment.

2. War Risks:

Any consequence whatsoever resulting directly or indirectly from or in connection with any of the following regardless of any other contributing cause or event. War, invasion, act of foreign enemy hostilities or a warlike operation or operations (whether war be declared or not) civil war rebellion revolution insurrection civil commotion assuming the proportions of or amounting to an uprising military or usurped power.

3. Sonic bangs:

Any loss, damage or legal liability directly or indirectly caused by pressure waves caused by aircraft and other flying objects traveling at or above the speed of sound.

4. Pollution and/or Contamination:

Loss, destruction or damage caused to the insured property by pollution or contamination excluding

- Pollution or contamination which itself results from a peril hereby insured against
- Any peril hereby insured against which itself results from pollution or contamination

5. Gradually occurring losses

Loss or damage by wear and tear, depreciation, insects, vermins, moth, fungus, corrosion, rust, atmospheric or climatic conditions ingress of water, gradually operating cause, process or cleaning, dyeing, repair, alteration or restoration.

6. Wilful Act

Loss or damage caused by or arising out of a wilful act by You or any person acting on Your behalf including circumstance, fact or matter You are or ought to be reasonably aware prior to the commencement of this contract.

7. Accidental External means

Loss or damage caused by arising out of accidental external means except as specifically covered under respective Sections.

8. Consequential Losses

Loss by delay, loss of market, loss of goodwill and / or any other consequential or indirect loss or damage not covered under Section I.

9. Public Authority Exclusion Clause

- Loss , destruction or damage caused to the property insured by burning by order of any Public Authority
- Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.

10. Liability

- Liability more specifically insured elsewhere
- Liability arising out of Asbestosis or any matter related to or arising out of the sale, manufacture, production, distribution or the like of asbestos.

11. Terrorism Damage Exclusion Warranty:

Notwithstanding any provision to the contrary within this Policy it is agreed that this Policy 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.

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), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any Section of the public in fear.

The warranty 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 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.

Criteria on which discounts in premium can be allowed

Claims experience

Physical Security

Protection devices

Accounting Practices

Distance from nearest Police station

Risk Grade/ Risk quality as per risk inspection report

Claims Procedure:

The claim would be admissible as per the coverages and the exclusions mentioned in the policy wordings

Claim Intimation

In the event of any circumstances likely to give rise to a claim insured must follow the following.

- a. Reporting and Lodging of complaint with the local police immediately for the loss due to Terrorism /Burglary / Theft / involvement of any third party / injury or casualty/ malicious act.
- b. Take all reasonable steps within the insured's power to recover / minimize the extent of the loss or damage.
- c. Intimate us as soon as reasonably possible. Notice of claim and registration shall be done at our Toll Free Number: 1800-22-4030 or 1800-200-4030, alternatively you can notify your claim by sending mail to <contactclaims@universalsompo.com>.
- d. While notifying your claim, please share your
 - 1) policy number under which you prefer to lodge your claim,
 - 2) date of loss,
 - 3) place of loss,
 - 4) cause of loss
 - 5) estimate of your loss.
 - 6) Details of contact person with mobile no. and e- mail ID.
- e. Preserve the damaged or defective parts / items / assets and make them available for inspection by an official of the insurance company or surveyor /investigator appointed.
- f. Furnish all such information / proofs and documentary evidence as the surveyor / insurance company may require processing your claim.

Followed by notification of a claim, insured is expected to follow the following procedures.

- a. Insured shall do all possible loss minimization activity to reduce further loss or aggravation of loss.
- b. Insured shall not dispose / throwing away /selling / destroying any of damaged item/salvage before inspection of loss by insurer/surveyor been appointed.
- c. Insured shall furnish all necessary documents/photographs/videos and proof / evidence in relevant to their claim to surveyor / insurance company to establish their loss.
- d. Insured shall not offer promise or assurance to any third party for their loss arising out of this incident.
- e. After receipt of all necessary claim documents, re-instatement bills and payment proofs, claim working with surveyor observation would be shared to insured by surveyor / insurance company for their understanding and concurrence.
- f. Based on the final surveyor report, claim preferred by insured would be processed and concluded for settlement.
- g. Post notification of a claim, Insured would be followed for the basic settlement documents or clarification on the discrepancy observed on the basic settlement documents. In spite of our best effort, if insured fails to respond for the basic details within the defined time limit, the claim preferred by insured would be repudiated as " Loss was not established"

Basic documents to be submitted by insured for claim settlement (To be submitted by insured after reporting of loss)

- a. Brief Profile of Insured
- b. Detailed incident of loss on Insured letter head
- c. FIR /status/final report for police
- d. FMR report submitted to RBI along with Internal investigation report..
- e. Employment details of the accused along with joining letter , salary slips, attendance records and the role assigned in case of infidelity.
- f. Recovery details including recovery from retivals.
- g. Copy of charge sheet if matter is in court of law
- h. Letter of Subrogation on Rs. 500 dully stamped & notarized.
- i. Any other requirement pertaining to nature of loss reported under the respective sections as defined by the deputed surveyor.
- j. Payment proof from the insured.

- **Escalation Matrix**

Level 1 - contactclaims@universalsompo.com

Level 2 - grievance@universalsompo.com

Level 3 - gro@universalsompo.com

B) Basis of Claims Settlement:

We shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner and in no case we shall be bound to spend more in reinstatement than it would cost to reinstate the assets as it was at the time of occurrence of such damage, nor more than the limit of liability mentioned under the Schedule.

All claims settlement under this Policy is subject to the following conditions:

1) When the 'Limit of Liability' represents the value of the assets covered:

If value of the assets insured under this Policy shall at the time of loss be collectively of greater value than the Limit of Liability opted by you, then you will be considered as being your own insurer for the difference and shall bear a rate able proportion of the loss accordingly. Every item, if more, than one in the Policy shall be separately subject to this condition.

2) When the 'Limit of Liability' represents a fixed proportion of the value of the assets covered:

If the fixed proportion of value of the assets insured under this Policy shall at the time of loss be collectively of greater value than the Limit of Liability opted by you, then you will be considered as being your own insurer for the difference and shall bear a rate able proportion of the loss accordingly. Every item, if more, than one in the Policy shall be separately subject to this condition.

GRIEVANCES

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

➤ **Step 1**

a. Contact Us

1-800-224030/1-800-2004030

b. E-mail Address: Contactus@universalsompo.com

c. Write to us Customer Service Universal Sampo General Insurance Company Limited

Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

d. Senior Citizen Number: 1800 267 4030

➤ **Step 2**

If the resolution you received, does not meet your expectations, you can directly write to our Grievance Id. After examining the matter, the final response would be conveyed within two weeks from the date of receipt of your complaint on this email id.

Email Us- grievance@universalsompo.com

Drop in Your concern

Grievance Cell: Universal Sampo General Insurance Co. Ltd, Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

Visit Branch Grievance Redressal Officer (GRO)

Walk into any of our nearest branches and request to meet the GRO

- We will acknowledge receipt of your concern immediately
- Within 2 weeks of receiving your grievance, we will respond to you with the best solution.
- We shall regard the complaint as closed if we do not receive a reply within 8 weeks from the date of our response

➤ **Step 3:**

In case, You are not satisfied with the decision/resolution of the above office or have not received any response within 15 working days, You may write or email to:

Chief Grievance Redressal Officer

Universal Sampo General Insurance Company Limited

Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

Email : gro@universalsampo.com

For updated details of grievance officer, kindly refer the link <https://www.universalsampo.com/resource-grievance-redressal>

➤ **Step 4.**

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

Insurance Ombudsman

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

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

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

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakhs rupees.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy wordings and policy document will prevail.

Registered & Corp Office: Universal Sampo General Insurance Company Ltd. 8th Floor & 9th Floor (South Side), Commerz International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon

East, Mumbai 400063, Toll free no: 1800-22-4030/1800-200-4030, IRDAI Reg no: 134, CIN# U66010MH2007PLC166770 E-mail: contactus@universalsompo.com, website link www.universalsompo.com