

UNIVERSAL SOMPO - BHARAT LAGHU UDYAM SURAKSHA

These are standard covers that we extend under the Bharat Laghu Udyam Suraksha. We give these standard covers if You have applied to and paid premium for the covers and We have accepted to give covers to You.

1. Floater Cover

We extend the cover under the Bharat Laghu Udyam Suraksha 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

Customer can opt for Declaration Policy to take care of frequent fluctuations in stocks/ stocks value subject to certain conditions.

You must apply for this cover, and pay additional premium, as required

- 1) In consideration of the premium by this policy being provisional in that it is subject to adjustment on expiry of each period of insurance.

The following clause shall be attached to Declaration Policy(ies).

The Insured agrees to declare to the Company in writing the value of his stocks (other than retail) less any amount insured by Policies other than declaration policies, in each separate building or non-communicating compartment or in the open on the following basis namely 1] average of the values at risk on each day of the month or 2] the highest value at risk during the month and to make such declaration(s) latest by the last day of the succeeding month. Such declaration(s) shall be signed by the Insured or by a responsible person authorised to sign on his behalf.

If other policies on declaration basis cover the stocks hereby insured, the declarations shall be made so as to apportion to each policy a share of the value of the stocks insured under such declaration policies, PRO RATA to the respective amounts named in the policies.

In the event of a declaration not being made latest by the last day of the succeeding month , then the insured shall be deemed to have declared the Sum Insured hereby as the value at risk.

On the expiry of each period of insurance the premium shall be calculated at the rate of (insert the Tariff rate) on the average Sum Insured namely, the total of the values declared or deemed to have been declared divided by the number of declarations deemed to have been made.

If the resultant premium is less than the provisional premium, the difference shall be repaid to the Insured but such repayment shall not exceed 50% of the provisional premium. Further it is hereby agreed and understood that no reduction in sum insured shall be allowed during the currency of the policy.

- 2) The basis of value for declarations shall be the market value and any loss hereunder shall be settled on the basis of the Market Value immediately anterior to the loss.
- 3) If at the time of any loss, there be any subsisting insurance or insurances on other than a declaration basis, whether effected by the Insured or by any other person or persons, covering the stocks hereby insured, this policy shall apply only to the excess of the value of such stocks at the time of the loss over the Sum Insured by such other insurance or insurances, and this Company shall not be liable to pay or contribute more than that proportion of such loss which such excess (or, if there be other declaration insurances covering the same stocks, a rateable proportion of such excess) but not exceeding the Sum Insured hereby, bears to the total value of the stocks.
- 4) If after the occurrence of a loss it is found that the amount of the last declaration previous to the loss is less than the amount that ought to have been declared, then the amount which would have been recoverable by the Insured shall be reduced in such proportion as the amount of the said last declaration bears to the amount that ought to have been declared.
- 5) Notwithstanding the occurrence of loss it is understood that the Sum Insured will be maintained at all times during the currency of the policy and the Insured therefore undertakes to pay extra premium on the amount of any loss pro rata from the date of such loss to the expiry of the period of insurance, the premium being calculated at the rate applicable to the stocks destroyed and such extra premium shall not be taken into account in, and shall be distinct from, the final adjustment of premium.
- 6) In event of this policy being cancelled by the Insured during its currency (whether stocks exist or not) the premium to be retained by the Company shall be the appropriate short period premium calculated on the average amount insured upto the date of cancellation, or 50% of the provisional premium whichever is greater. Notwithstanding the above, if the policy is cancelled by the insured after a loss has occurred, the premium to be retained by the company shall be the PRO RATA proportion of the premium calculated on the average amount insured upto the date of cancellation plus the PRO RATA proportion of the premium from the date of loss to the expiry of the period of insurance on the amount of loss paid, or 50% of the provisional premium whichever is greater.
- 7) The maximum liability of the Company shall not exceed the Sum Insured hereby and premium shall not be receivable on value in excess thereof. The Sum Insured may, however, be increased by prior agreement with the Company in which event the new Sum Insured and the date from which it is effective will be recorded on the policy by endorsement. In the event of an increase in the Sum Insured being agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of the policy and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 above. If during the currency of the policy, the rate for the class of risk to which the insurance applies is revised, and an increase in the Sum Insured under a Declaration Policy is agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of policy, at the rate at which the insurance was originally effected and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 above.
- 8) If the stocks hereby insured shall at the time of loss be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, on stock shall be separately subject to this condition.
- 9) It is warranted that every other policy on a declaration basis covering the stocks insured hereby shall be identical in wording with this policy.

10) This insurance is subject in all respects to the printed conditions of the policy except in so far as they may be varied by the above conditions.

These are additional covers that we extend under the Bharat Laghu Udyam Suraksha. We give these covers if You have applied to and paid premium for the covers and We have accepted to give covers to You.

Add on Cover Wordings

1. Accidental Damage Cover: UIN: IRDAN134RP0035V01202021/A0011V01202223

This policy is extended to cover direct physical loss or damage to Building and Contents 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.

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)

UIN: IRDAN134RP0035V01202021/A0012V01202223

- a. If the insured building 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 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 conditions, 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.

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.

3. Escalation Clause: UIN: IRDAN134RP0035V01202021/A0013V01202223

This clause provides automatic pro-rata increase in the sum insured from the date of inception till expiry of the policy. The increase in the sum insured shall be 1/365 the of the above-specified percentage for each day since inception up to the date of the loss.

4. Involuntary Betterment: UIN: IRDAN134RP0035V01202021/A0014V01202223

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.

The Company 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.

**5. Additional Removal of Debris Including Foreign Debris:
UIN: IRDAN134RP0035V01202021/A0015V01202223**

The insurance under this policy is extended to cover cost necessarily and reasonably incurred by an insured in the removal of debris incl. foreign debris from the premises of the insured, dismantling, demolishing, shoring up or propping of Insured property following destruction or damage by Insured Peril. The coverage will be (in excess of 2% and maximum of 5% of the claim amount).

6. Protection and Preservation of Property: UIN: IRDAN134RP0035V01202021/A0016V01202223

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.

7. Cost of Clearing Drains Cover: UIN: IRDAN134RP0035V01202021/A0017V01202223

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.

8. Extra Expense: UIN: IRDAN134RP0035V01202021/A0018V01202223

This extends the policy towards expenses which are reasonable and necessary incurred by the Insured towards:

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

9. Voluntary Deductible Clause: UIN: IRDAN134RP0035V01202021/A0049V01202324

It is hereby declared and agreed that the insured having opted a voluntary deductible of 5% of the claim amount subject to a minimum of Rs. _____ for losses arising out of Act of God Perils and a voluntary deductible of Rs. _____ for losses arising out of all other perils, out of net amount of each and every admissible claim under the fire policy(ies) covering the said premises, the company has allowed a discount of ----- % on the final premium payable for the policies and Add on Covers. It is further agreed that

the above voluntary deductible opted shall replace the compulsory excess stipulated under “General Exclusion” attached to the policy(ies) and or for add-on cover

**10. Architects, Surveyors and Consulting Engineers Fees (in excess of 5% of the claim amount):
UIN: IRDAN134RP0035V01202021/A0050V01202324**

It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured under this policy up to a maximum of 7.5% of the adjusted loss is covered, but it is understood that this does not include any cost in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by insured perils.

11. Deterioration of Stocks in Cold Storage premises due to accidental power failure consequent to damage at the premises of Power Station due to an insured peril: UIN: IRDAN134RP0035V01202021/A0051V01202324

In consideration of the payment of additional premium of Rs. _____ it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions, this policy covers destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply at the terminal ends of electric service feeders from which the Insured obtains electric supply directly due to damage caused by any peril insured against under this policy to property at insured premises or any Electric Station or Sub-Station of Public Electric Supply undertaking from which the Insured obtains electric supply. Provided that the Company shall not be liable for any loss occasioned by the deliberate act of the Government, Municipal or Local Authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking's systems or by the exercise by any such authority of its power to withhold or restrict or ration supply not necessitated solely by damage to the Supply Undertaking's generating or supply equipment by an insured peril. Provided further that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours. Subject otherwise to the terms, exceptions, conditions and limitations of this Policy.” In any action, suit or other proceedings where the company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the Insured.

12. Deterioration of stocks in cold storage premises due to change in temperature arising out of loss or damage to the cold storage machinery (ies) in the Insured's premises due to operation of insured peril. UIN: IRDAN134RP0035V01202021/A0052V01202324

In consideration of the payment of additional premium of Rs. _____ it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions this policy covers destruction of or damage to the property hereby insured caused by change of temperature in consequence of failure of electric supply following damage to the cold storage machinery (ies) due to insured peril(s). Provided further that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours. Subject otherwise to the terms, extensions, conditions and limitations of this Policy”. In any action, suit or other proceedings where the company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the Insured.

13. Omission to Insure additions, alterations or extensions: UIN: IRDAN134RP0035V01202021/A0053V01202324

The Insurance by this Policy extends to cover Buildings and/or Machinery, Plant and other Contents and defined in Columns.....hereof which the insured may erect or acquire or for which they may become responsible: -

(a) at the within described premises

(b) for use as factories

- i). The liability under this Extension shall not exceed in respect of (a) above, 5% of the Sum Insured by each item, in respect of (b) above, 5% of the Sum Insured by item No.....
- ii). The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.
- iii). Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.
- iv). No liability shall attach to the insurers in respect of any Building, machinery, Plant or other contents while such property is otherwise insured.

14. Spoilage Material Damage Cover UIN: IRDAN134RP0035V01202021/A0054V01202324

In consideration of the payment of an additional premium of Rs. _____ it is hereby agreed and declared that, notwithstanding anything contained to the contrary, in the within written Policy, the insurance under Item No..... of this policy shall extend to cover loss or damage by Spoilage resulting from the retardation or interruption or cessation of any process or operation caused by any of the perils covered under this Policy, provided that liability for destruction of or damage to the property insured described in the schedule to this policy, or any part of such property, is first admitted by the company. Provided always that all the conditions (except in so far as they may be hereby expressly varied) shall apply as if they had been incorporated herein and that any reference therein to the loss or damage caused by insured perils shall be deemed to apply also to loss or damage caused by Spoilage which peril this insurance extends to include by virtue of this Endorsement.

SPECIAL CONDITIONS

For the purpose of this Endorsement but not otherwise, **in addition to the general terms and conditions of the Policy,** the following special conditions shall apply: Average: If the property hereby insured against spoilage shall, at the time of occurrence of any loss or damage, be collectively of greater value than the sum insured on machinery, containers, equipment and stocks in the specified blocks, then the Insured shall be considered as being his own insurer for the difference and shall bear rateable proportion of the loss accordingly. Every time, if more than one, of the Policy shall be separately subject to this condition. Provided that it is hereby further expressly agreed and declared that the liability of the Company shall in no case under this endorsement and the Policy exceed the sum insured by item Nos. _____ of this Policy. Sum to be insured: The cover must be for all stocks and machinery, container and equipment in specified blocks, specified sums being declared for each block and must be made subject to 'Average

15. Leakage And Contamination Cover: UIN: IRDAN134RP0035V01202021/A0055V01202324

(A) Where Leakage And Contamination Cover Is Granted:

In consideration of the payment of an additional premium of Rs. it is hereby agreed and declared that the Insurance under this policy shall, subject to terms, conditions and exclusions of this policy and also subject to terms, conditions and exclusions hereinafter contained, extend to include the physical loss of oil/chemical by leakage from its container by accidental means and all accidental contaminations by contact with foreign matter.

PROVIDED always that this policy does not cover:

- a) Loss by Contamination through Improper Handling or Controls by Insured's own Employees;
- b) Loss resulting from loss of use, loss of earning, delay or loss of markets or other consequential or indirect loss or damage of any kind or description whatsoever;
- c) Loss resulting from any kind of infidelity or dishonesty on the part of the Insured or any of their employees, inventory shortage, mysterious disappearance or unexplained loss;
- d) Loss by burglary or theft or any attempt thereat;
- e) Loss resulting from processing or faulty workmanship;
- f) Loss resulting from shrinkage, evaporation, loss of weight unless caused by a peril not otherwise excluded;
- g) Any legal and/or contractual liability arising from any cause whatsoever; and Consequential Loss of any nature.

SPECIAL CONDITIONS:

- (i) The cover under this endorsement shall attach only on or after the receipt of the insured subject matter in land tanks as described in the policy and subject to lodgement with the company by Insured of a certificate obtained by them at their own expense from a competent approved and independent agency/surveyor as to the purity and quality of the subject matter herein insured.
- (ii) Before the commencement of pumping and/or decanting operations, the Insured shall arrange at their own expense sampling and quality/purity certification by competent, approved and independent agency/surveyor for such distinct lot, batch or tank load ex/ocean vessel of insured subject matter and shall pump/decant only such material as is pure and without contaminants.
- (iii) The insured shall at their own expense arrange inspection and certification from competent approved and independent agency/surveyor as to the cleanliness and fitness of the pipelines, pumping equipment and the receiving land tanks to carry and/or receive the insured subject matter, prior to the commencement of pumping, decanting, receiving and/or storage operations. Such certification as mentioned above should, inter alia, confirm that the pumping, carrying and storage equipment facilities and tanks are free from impurities, contaminants and/or residue or leftovers from previous use of equipment, facilities or storage tanks. As concerning the receiving land tanks and initial certificate of fitness to receive and store the insured material shall be deemed to satisfy the above condition in so far as such tanks are concerned. However, a fresh certification as mentioned above would be required in the event of the said tanks being empty and fresh stocks are subsequently pumped/decanted in during the currency of this insurance.
- (iv) In case of loss to property insured hereunder, the basis of adjustment shall be the market value at the time and place of loss.
- (v) It is understood and agreed that all loss or damage to property occurring during any one period of seventy-two consecutive hours during the currency of this policy directly caused by earthquake shock shall be deemed to have been caused by single earthquake and therefore to constitute one loss for the purpose of this policy, the Insured shall select a time from which any such period shall commence but no two such selected periods shall overlap.
- (vi) All salvage recoveries and payments recovered or received subsequent to a loss settlement under this policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustments shall be made by the parties hereto.
- (vii) If any breach of a clause or condition in this contract or policy of insurance shall occur prior to a loss under this Policy, such breach shall not void the policy nor avail the company to avoid the liability unless such breach shall exist at the time of such a loss under this contract or policy, it being understood that such breach of a clause or condition is applicable only to the specific property to which the condition or clause has reference and in respect of which such breach occurred.

- (viii) Each claim for loss or damage shall be adjusted separately, and each claim is subject to an excess of 1% on each tank with a minimum of Rs. 60,000/- each loss.
- (ix) If the property here by insured shall at the time of the operation of a peril insured hereunder, be collectively of greater value than the sum insured thereof, then the insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

(B) Where Leakage Cover Alone Is Granted

In consideration of the payment of an additional premium of Rs..... it is hereby agreed and declared that the Insurance under this policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, extend to include the physical loss of oil/chemical by leakage from its container by accidental means. PROVIDED always that this policy does not cover:

- (a) loss resulting from loss of use, loss of earnings, delay or loss of markets or other consequential or /indirect loss or damage of any kind or description whatsoever;
- (b) loss resulting from any kind of infidelity or dishonesty on the part of the Insured or any of their employees, inventory storage, mysterious disappearance or unexplained loss;
- (c) loss by burglary or theft or any attempt thereat;
- (d) loss resulting from processing or faulty workmanship;
- (e) loss resulting from shrinkage, evaporation, loss of weight unless caused by a peril not otherwise excluded;
- (f) any legal and/or contractual liability arising from any cause whatsoever; and
- (g) Consequential Loss of any nature.

SPECIAL CONDITIONS:

- (i) In case of loss to property insured hereunder, the basis of adjustment shall be the market value at the time and place of loss.
- (ii) It is understood and agreed that all loss or damage to property occurring during any one period of seventy-two consecutive hours during the currency of this policy directly caused by earthquake shock shall be deemed to have been caused by single earthquake and therefore to constitute one loss for the purpose of this policy, the Insured shall select a time from which any such period shall commence but no two such selected periods shall overlap.
- (iii) All salvage recoveries and payments recovered or received subsequent to a loss settlement under this policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustments shall be made by the parties hereto.
- (iv) If any breach of a clause or condition in this contract or policy of insurance shall occur prior to a loss under this Policy, such breach shall not void the policy nor avail the company to avoid the liability unless such breach shall exist at the time of such a loss under this contract or policy, it being understood that such breach of a clause or condition is applicable only to the specific property to which the condition or clause has reference and in respect of which such breach occurred.
- (v) Each claim for loss or damage shall be adjusted separately, and each claim is subject to an excess of 1% on each tank with a minimum of Rs. 60,000/- each loss.
- (vi) If the property here by insured shall at the time of the operation of a peril insured hereunder, be collectively of greater value than the sum insured thereof, then the insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

16. Impact Damage due to Insured's own Rail/Road Vehicles, Forklifts Cranes, Stackers and the like and articles dropped there from. UIN: IRDAN134RP0035V01202021/A0056V01202324

In consideration of an additional premium of Rs._____, it is hereby agreed and declared that the policy is extended to cover loss and/or damage caused due to impact by direct contact to Insured's property caused by Insured's own Rail/Road Vehicle, Fork lifts, cranes, stackers and the like and articles dropped there from.

17. Loss Of Income: UIN: IRDAN134RP0035V01202021/A0057V01202324

In consideration of payment of additional premium by the Insured, it is hereby agreed and declared that notwithstanding anything to the contrary as contained in the Policy, the Company hereby undertakes to indemnify the Insured from financial losses due to loss or damage to the insured property from fire & allied perils.

The company will compensate the insured for the loss of income as a result of business being inoperable due to loss or damage caused to the insured property by Fire & allied perils.

Conditions

- The claim must be admissible under Fire & Allied perils
- The compensation will be paid/provided as per the option selected by the insured from the table below based on the daily collection of the insured's business
- The compensation will be provided for the actual number of days for which business was affected and remained inoperable or 30 days whichever is less
- This add-on is for the non-Industrial category of business / occupancy. Any Manufacturing or storage units are excluded from the scope of this cover
- The insured must take initiatives to restart the business at earliest post occurrence of loss or damage by Fire & Allied perils. Deliberate delays for restarting the business are excluded from the coverage.

All other general terms & conditions of the policy will also be applicable to this:

(Amount in Rs)

Basis Daily collection	Benefit Plan	Max benefit	Premium (Rs) (With GST)
Up to Rs.1000/-	Rs.1000 for actual number of days for which business was affected up to max 30 days whichever is less	30,000	99
Above Rs.1000/- & Up to Rs.2000/-	Rs.2000 for actual number of days for which business was affected up to max 30 days whichever is less	60,000	198
Above Rs.2000/- & Up to Rs.3000/-	Rs.3000 for actual number of days for which business was affected up to max 30 days whichever is less	90,000	297
Above Rs.3000/- & Up to Rs.4000/-	Rs.4000 for actual number of days for which business was	1,20,000	396

	affected up to max 30 days whichever is less		
Above Rs.4000/- & Up to Rs.5000/-	Rs.5000 for actual number of days for which business was affected up to max 30 days whichever is less	1,50,000	495

18. Contract Works: UIN: IRDAN134RP0035V01202021/A0045V01202627

In consideration of the payment of additional premium as stated in the schedule, It is hereby agreed that the Insured property under the policy is extended to include the permanent works and temporary works that are erected or in the course of erection during the policy period including Plant and Machinery, and materials and all other property of whatsoever nature or description for incorporation therein but excluding contractors plant & machinery, fines and penalties arising out of such construction and any loss that is insured in any other policy. Special Condition: 1. Construction for the purpose of this cover shall mean for the extension or refurbishment of existing Buildings with a construction period not exceeding twelve months in duration within the Territorial Limits. 2. Our liability shall not exceed the Limit of liability specified in the Policy Schedule.

19. Dynamo Clause: UIN: IRDAN134RP0035V01202021/A0046V01202627

In consideration of additional premium and notwithstanding to the contrary contained in the policy, it is hereby agreed that loss or damage to the electrical appliances, apparatus, fixtures or fittings insured under this policy arising from or occasioned by overrunning, excessive pressure, short circuit, arcing, self-heating or leakage of electricity from whatever cause (lightning included) is covered. However, it expressly excludes loss or damage to the electrical appliances, apparatus, fixtures or fittings due to breakdown by whatsoever reason.

20. Brand and Label : UIN: IRDAN134RP0035V01202021/A0047V01202627

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, the insurance shall be extended to cover the loss or damage to branded or labelled property insured by this Policy and the Insurer elects to take all or any part of that property, the Insured may at the Insurers expense:

- stamp "salvage" on the property or its containers; or
- remove or obliterate the brands or labels, if doing so will not damage the property. In either event, the Insured must re-label such property or its containers to be in compliance with any applicable law. However, the Insured will have the liberty to destroy the damaged articles in the presence of Insurer's representative if the Insured feels that the product can be misused by anyone exposing the company to legal liabilities and penalties as per the prevailing law of the land.

This cover is applicable for finished goods only.

21. Loss Minimization: UIN: IRDAN134RP0035V01202021/A0048V01202627

In consideration of additional premium and notwithstanding contrary contained in the policy, it is hereby agreed that We will pay reasonable expenses incurred to safeguard the property including moving / shifting of property to prevent aggravation of Loss or damage to the Insured's property as specified in the Policy Schedule following the operation of insured perils.

Special Condition: We will pay actual expenses incurred subject to maximum of 10% of sum insured for respective item.

22. EMI Protect: UIN: IRDAN134RP0035V01202021/A0049V01202627

In consideration of the payment of additional premium as stated in the schedule, it is hereby declared and agreed subject to the terms, conditions and exclusions herein contained or otherwise expressed herein to indemnify the insured towards Equated Monthly Instalments (herein referred as EMI) payable to the financial institution(s) towards financing the insured asset, as stated in policy schedule, upon happening of any loss and/or damage due to insured peril.

The Company's liability under this add on is as under:

1. The Indemnity under this add on triggers upon happening of any loss / damage due to insured peril and Extent of damage is such that actual Repair / replacement time is more than 1 month.
2. Insurer Liability will be limited to a maximum period of 3 months EMI or Sum Insured as mentioned in the schedule whichever is less.
3. The Subject matter, as stated in policy schedule, of loss and / or damage must be mortgaged with financial institution (s) as stated in the policy schedule.

The Company's liability under this add on excludes any consequential loss or charge associated with the loan payment such as late payment charges or other documentation charges.

Insured will have to submit EMI Schedule certified by financier along with EMI payment track Record in the last one year immediately preceding the date of loss.

Limit of Liability is – up to INR 50 Lacs (Maximum for the policy period) Indemnity Period – up to 3 Months Maximum Indemnity per month –up to INR 20 Lacs.

23. Claim Preparation Clause: UIN: IRDAN134RP0035V01202021/A0050V01202627

In consideration of the premium paid, and subject to the Exclusions, Conditions and Limitations of the Policy to which this Extension is attached, this Policy is extended to cover the actual costs incurred by the Insured of reasonable expenses payable to the Insured's accountants, architects, auditors, engineers, and the cost of using the Insured's employees, for producing and certifying any particulars or details contained in the Insured's books or documents, or such other proofs, information or evidence required by the company resulting from insured loss payable under this Policy for which the company have accepted liability.

Exclusion: This extension does not cover the expenses of attorneys, public adjusters, and loss appraisers, all including any of their subsidiary, related or associated entities either partially or wholly owned by them or retained by them for the purpose of assisting them nor the fees and costs of loss consultants who provide consultation on coverage or negotiate claims.

Condition:

1. Claim preparation cost should be limited to maximum up to 2% of claims amount.
2. The company shall not be liable under this Extension for more than the sub-limit of in respect of any one Occurrence as mentioned in Your Policy Schedule of Insurance, which shall be part of and not in addition to the policy limit.

24. Wrong Fuelling of Vehicles/ Fuelling Error: UIN: IRDAN134RP0035V01202021/A0051V01202627

In consideration of the payment of additional premium as stated in the schedule, it is hereby agreed that this policy is extended to cover insured's liability to its customers arising out of wrong fuelling of vehicles by its employees at the risk location Premises specified in the schedule. Provided this coverage is limited

to Petrol Pump and Diesel Pump stations only. Basis of Indemnity will include Cost of Fuel, cost of cleaning up Fuel tanks of vehicles and cost of engine in case the engine gets seized due to wrong fuel.

Subject to the limit of indemnity and deductible for this extension as specified in the Schedule

The insurance coverage provided under this add-on shall operate as secondary insurance with respect to the risks specified herein. In the event of a claim, the Insured shall first exhaust any applicable primary insurance coverage available under any other insurance policy, before seeking indemnification under this add-on. This coverage shall be triggered only after all other valid and collectible insurance has been fully utilized.

25. Fuel Contamination during Decantation: IRDAN134RP0035V01202021/A0052V01202627

It is hereby agreed that this policy is extended to cover loss arising due to contamination caused by water or alternate fuel in the underground fuel tanks at the risk location specified in the Policy Schedule during the decantation process. Provided this coverage is limited to Petrol Pump and Diesel Pump stations only. Basis of Indemnity will include Cost of Fuel which is contaminated and cost of cleaning the underground tanks.

Subject to the limit of indemnity and deductible for this extension as specified in the Schedule.

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

26. New Location Cover: UIN: IRDAN134RP0035V01202021/A0053V01202627

Property at a new location acquired by the insured, other than those in operation or acquired prior to the effective date of this coverage, is automatically covered up to the limit as specified in Policy Schedule on Assets of the location involved for a period up to 30 days from the date of acquisition. It is understood that the Insured shall declare within 30 days from the date of acquisition the value of property at any such location acquired and will pay the appropriate additional premium from the date of acquisition on pro rata basis at the basic rate.

27. Adequacy of Sum Insured (Max up to Rs.1Cr): UIN: IRDAN134RP0035V01202021/A0054V01202627

In consideration of payment of additional premium, it is hereby agreed and declared that if the claim amount is less than _____. Then the value of the Insured Contents hereby insured shall at the time of any insured event be collectively of greater value than the Sum Insured thereon then the Insured shall not be considered his own insurer of the difference and shall not bear a rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this Special Condition.

Adequacy of Insurance to be reckoned with reference to the total Sum Insured/Indemnity limits under the Policy including the additions, alterations or extensions covered under the Omission to Insure clause.

28. Incidental Costs: UIN: IRDAN134RP0035V01202021/A0055V01202627

In consideration of payment of additional premium, it is hereby agreed and declared that if a loss, destruction or damage is payable under the base policy then We will also pay the incidental Cost associated with the insured property up to the fixed percentage of admissible claim amount under the policy, as specified in the Policy Schedule. For the purpose of this Add-On cover while calculating the amount payable under this Cover, We will consider the admissible claim amount under the base policy after all applicable deductions and/or before applying policy excess, if any.

29. Additional Custom Duty: UIN: IRDAN134RP0035V01202021/A0056V01202627

In consideration of the Insured having paid the additional premium, it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the Policy, towards the additional Customs Duty amount stated (in respect of this endorsement) in the Schedule which may be incurred by the Insured over and above the Customs Duty amount taken into account in arriving at the sum insured of the affected

items. The limit of liability will stand reduced by such Additional Customs Duty after occurrence of the claim unless reinstated by payment of an additional premium prescribed by the Company. Limit of Liability/Sum Insured- Up to 50% of Total Sum insured or 5 Crores, whichever is less (excluding Stock). Deductible: 5% of the admissible custom duty incurred in addition to the excess amount applicable for the affected item under the policy.

30. Immediate Repair: UIN: IRDAN134RP0035V01202021/A0057V01202627

It is agreed and declared that in case of loss the Insured, if they so elect, may immediately begin repair or reconstructions but such work at all times be open to supervision by the company and in case of dispute as to the cost of repairs and/or reconstruction the loss shall be settled in accordance with the terms of this policy, the sole object of this condition being not to deprive the insured from the use of operating properties which may be necessary to their business. Evidence of loss to be photographed and if any damaged items are replaced, the damaged item to be preserved for inspection by the surveyor. Limit of Liability/Sum Insured – Up to 25% of Total Sum insured (excluding Stock).

You can select any of the following additional covers (add-ons) whereby you would be eligible for discount

31. Storm, tempest, flood & inundation Deletion clause:

UIN: IRDAN134RP0035V01202021/A0001V01202324

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.

32. Earthquake deletion clause: UIN: IRDAN134RP0035V01202021/A0002V01202324

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.

33. Terrorism Deletion clause: UIN: IRDAN134RP0035V01202021/A0003V01202324

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

Note: Any add on cover being triggered as a result of STFI, earthquake, terrorism would not be payable if STFI deletion clause, earthquake deletion clause or terrorism deletion clause is selected.

Note: All the add-ons will trigger basis admissibility of claim under Fire & allied perils.

All add-on covers and endorsements attached to this Policy shall, unless expressly stated otherwise, be governed by and read in conjunction with the terms, conditions, exclusions, and provisions of this Policy.