JEWELLER'S COMPREHENSIVE - SOOKSHMA UDYAM
POLICY WORDING

PREAMBLE

WHEREAS the Insured named in the Schedule hereto has made to Universal Sompo General Insurance Company Limited, (hereinafter called 'Company') a written proposal by completing questionnaire, which together with any other statement made in writing by the Insured for the purpose of this Policy is deemed to be incorporated herein.

NOW THIS POLICY OF INSURANCE WITNESSETH that subject to and/or in consideration of the Insured having paid to the Company the premium mentioned in the Schedule and subject to the terms, exclusions, conditions and provisions contained herein or endorsed hereon the Company will indemnify the Insured in the manner and to the extent hereinafter provided.

The Company will indemnity the Insured for any loss directly caused by any insured event, as mentioned under the item "What We Cover" under each Section of this document, to the extent of loss suffered but not exceeding the Sum Insured and / or limit of liability for each of the Sections stated in the Schedule.

The Policy, the Schedule and any Endorsement shall be read together and any word or expression to which a specific meaning has been attached in any part of this Policy and/or of the Schedule shall bear such meaning wherever it may appear.

GENERAL DEFINITIONS (Applicable to all Sections of this Policy)

WORD/S	SPECIFIC MEANING
Accident or Accidental	a sudden, unintended, fortuitous visible and external event.
Agreed Value	An amount agreed between You and Us at the Policy Commencement Date for items the value of which cannot be ascertained.
Bank	A bank or any financial institution

Building	Any building or structure in Your Premises, where You carry on Your Business. It includes: a. Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc. b. The following 'additional structures' located on Your Premises and used for Your Business, that are shown in the PolicySchedule: i. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads, ii. lifts, hoists, iii. solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations, iv. water, gas and sewage pipeline within Your premises or v. any other structure shown in the Policy Schedule.
Business	Your commercial enterprise, trade or profession as shown in the Policy Schedule.
Close Personal Custody and Control	the Property Insured shall be held by, or attached to, or within sight and not more than arm"s length reach of the designated individual at all times whilst in transit.
Commencement Date	It is the date and time from which the insurance cover under this Policy begins. It is shown in the Policy Schedule.
Contents	Those articles or things in Your Premises that are not permanently attached or fixed to the structure of Your Premises.
Endorsement	A written amendment to the Policy that We make (additions, deletions, modifications, exclusions, or conditions of an insurance policy) which may change the

	terms or scope of the original policy.
Excess	It is the amount that You must bear in each and every claim before We become liable to pay.
Employee	It means all existing Employees/officers, clerks or Sub-staff whether permanent or temporary, whole time or part time, on contract or otherwise including apprentices, on the salary roll of the Bank/Financial Institution at all of its offices but shall not include any Director or Partner other than the salaried one.
Family/Family Members	Insured's spouse, children, parents and/ or other relatives normally living with the Insured at the Insured's residence.
Forgery	Illegal modification or reproduction of legal documents without knowledge/consent of the owner.
Insurable Assets	All Buildings, Plant and Machinery, Furniture, Fixtures and Fittings, Stocks and other Contents which, for the purposes of Your Business on any one location, You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of Your trade, even if You have not taken insurance cover for any of them.
Insured Property	The Building, Plant and Machinery, Furniture, Fixture and Fittings, Stocks and any other Contents that are declared and insured by You under this Policy, and are located in Your Premises unless specifically stated in this Policy. The Insured Property is shown in the Policy Schedule.
Kutcha Construction	Building(s) having walls and/or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt/canvas/tarpaulin and the like.
Market Value	Market Value means new Replacement/Reinstatement Value minus depreciation reckoned as on the date of loss.
Money	Cash, bank and currency notes, credit cards, telephone cards, cheques, crossed banker's drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, Premium Bonds, credit sales vouchers or receipts, unexpired units in franking machines, gift tokens and consumer redemption vouchers belonging to You or for which You are responsible.
Partial Loss	Any loss other than Total Loss.

Plant and Machinery	All equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software located within any structure or in the open area of Your Premises. It includes i. machines under repair, ii. machines taken on hire or lease, or through any system of purchase of goods, iii. foundation, bedding or setting of the machines, or iv. accessories of machines.
Policy Period	Policy period means the period commencing from the effective date and time as shown in the Policy Schedule and terminating at Midnight on the expiry date as shown in the Policy Schedule or on the termination of or the cancellation of Insurance as provided in this Policy, whichever is earlier.
Policy Schedule	The document accompanying and forming part of the Policy that gives Your details and of Your insurance cover, as described in this Policy.
Premium	The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies.
Pucca Construction	Construction other than Kutcha Construction.
Proposal	The application form You sign for this insurance and/or any other information You give to Us or which is given to Us on Your behalf.
Reinstatement/Replacement	Reinstatement/Replacement is defined as: i. the reconstruction of buildings or replacement of other property lost or destroyed. ii. the repair or partial replacement of property damaged. In either case, to a condition substantially the same as but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.

Reinstatement/Replacement Value	This is the amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
Robbery	(i) in order to the committing of the theft at the insured premises, or in committing the theft at the insured premises, or in carrying away or attempting to carry away property obtained by the theft from the insured premises, the offender, for that end, voluntarily causes or attempts to cause to the Insured and/or Insured's family members, death or hurt or wrongful restraint, or fear of instant death or of instant hurt, or of instant wrongful restraint or (ii) if the offender, at the time of committing the extortion at the insured premises, is in the presence of the Insured and/or Insured's family members who is/are put in fear, and commits the extortion at the insured premises by putting the Insured and/or Insured's family members in fear of instant death, of instant hurt, or of instant wrongful restraint to the Insured and/or Insured's family members, and, by so putting in fear, induces the Insured and/or Insured's family members so put in fear then and there to deliver up the thing extorted at the insured premises. In this regard the offender is said to be present if he is sufficiently near to put the Insured and/or Insured's family members in fear of instant death, of instant hurt, or of instant wrongful restraint. The term Extortion means intentionally putting the Insured and/or Insured's family members in fear of any injury to the Insured and/or Insured's family members, and thereby dishonestly induces the Insured and/or Insured's family members so put in fear to deliver to any person any property or valuable security, or anything signed or sealed which may be converted into a valuable security
Safe	A strong cabinet within the Insured Premises designed for the safe and secure storage of valuable items, and access to which is restricted.

Stocks	Any stock of goods or merchandise. It may be: i. Finished goods, semi-finished goods, stock in process, stock invoiced and ready for dispatch, ii. Raw materials, packing materials, or iii. Stock held in trust for which You are responsible. iv. Stock in Open in the Insured Premises
Strong Room	a room within the Insured Premises designed for the secure storage and access to which is restricted.
Sum Insured	The amount shown as Sum Insured in the Policy Schedule. It represents Our maximum liability for each cover or part of cover and for each loss, as applicable.
Theft	Theft as defined in Section 378 of Indian Penal Code shall mean whoever, intending to take dishonestly any movable property out of the possession of any person without that person's consent, moves that property in order to such taking, is said to commit theft.
Total Loss	A situation where the Insured Property or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the cost of repairing it is more than the Sum Insured of that item or in total.
Traveller / Messenger	a person who is duly authorized by the Insured to have custody of stock and stock in trade for the purpose of its delivery and collection.
Securities	It means Acceptances, Air/Consignment Notes, Bank Money Orders, Bills of Exchange, Bill of Lading, Bonds, Certificate of Deposits, Certificate of Shares, Stock, Cheques, Coupons, Debentures, Demand Drafts, Express Postal Orders, Fixed Deposit Receipts issued by You, Lorry Receipts, Lottery Tickets, Postal Receipts, Promissory Notes, Railway Receipts, Time Drafts, Warehouse Receipts, Mail Transfers, Travelers Cheques and drafts and all other instruments of a Negotiable character.
Valuables	Valuables means (a) gold or silver or any precious metals or articles made from any precious metals (b) watches or jewellery or precious stones or models or coins or curios, sculptures, manuscripts, stamps, collection of stamps,

	rare books, medals, moulds, designs or any other collectibles (c) deeds, ATM cards, credit cards, bonds, bills of exchange, bank notes, treasury or promissory notes, cheques, Money, securities or any other negotiable instrument.
We, Us, Our, Insurer	Universal Sompo General Insurance Company that has provided Insurance Cover under this Policy; of the Company.
You, Your, Insured	The Insured Person/s, Company or other entity shown in the Policy Schedule who has/have purchased Insurance Cover under this Policy; of such Insured Person/s
Your Premises	The premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule.

POLICY COVERAGE

SECTION I: STOCK IN PREMISES

This is a mandatory section of this Policy and covers the following:

PROPERTY INSURED

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

SCOPE OF COVER:

This Section insures against All Risks of direct physical loss of or damage arising from any cause whatsoever caused to Property Insured herein up to the limits and as described below whilst contained in the premises where the insured's business is carried on or at other premises where the insured property is deposited as specified in the Schedule or endorsed thereto.

A. Stock and Stock in Trade on Premises

B. Stock and Stock in Trade kept Outside Locked Safe/Strong Room anywhere in the Insured Premises after business hours.

C. Cash and Currency Notes on Premises

D. Stock and Stock in Trade in Vaults, Safes and Bank Lockers outside Premises

BASIS OF VALUATION

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

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro- rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

SPECIAL CONDITIONS APPLICABLE FOR SECTION 1

1. It is hereby agreed and declared that the Insured is permitted to keep stock not exceeding a maximum limit of 10% (unless specifically agreed and revised by the Insurer) of the total Sum Insured under Section 1(A) of the Schedule outside of locked safe and/or strong room but within the Insured premises after Business Hours.
2. For Policies issued on Floater Basis the Sum Insured in aggregate under the policy is available for anyone, more, or all locations as specified in respect of Property Insured under Section 1.

At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception or inclusion of new locations during the period of policy should be communicated and agreed by the Insurer.

It is further agreed and declared that Company shall not be liable for any loss or damage at unspecified locations.

3. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clauses:

a. Maintenance of Key Clause

b. Pair and Set Clause

4. Condition of Average

If the Property covered hereby on all specified premises shall at the time of loss or damage by any perils hereby insured against, be collectively of greater value than the Sum Insured, then the Insured shall be considered as being his own insurer for the difference and shall bear a retable share loss or damage accordingly.

5. Amended Condition of Average Applicable only if Waiver of Under Insurance up to 15% is Opted:

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

Exclusions:

1. Deductible of First 5% of each and every claim amount subject to a minimum of INR 25,000
2. Burning of property insured by order of any Public Authority.

3. Loss or damage to the insured property caused by Acts of Terrorism.
4. Any Loss or damage to the equipment in which the insured item is kept for boiling or casting purpose.
5. Loss or damage to the insured property caused by mysterious disappearance.
6. Loss or damage caused to the insured property by infidelity of the employee or any error or omission on part of the employee

Basis of Claims Settlement:
Landed cost of Raw Diamond Plus Reasonable Processing Charges incurred up to the point of boiling or casting or laser operations less any realizable salvage of the damaged property. Subject otherwise to the terms, conditions, and exceptions of the policy.

SECTION II: STOCK IN CUSTODY OF THE INSURED AND SPECIFIED PERSONS

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

SCOPE OF COVER
This Section insures against All risks of direct physical loss of or damage arising from any cause whatsoever caused to the Property Insured under (i) , (ii) and (iii) as stated below up to the limits under Section 2 of the Schedule and carried, conveyed/distributed outside the specified premises for purpose of Insured's business, directly entrusted by the Insured, subject to the definitions, limitations, exclusions, terms, conditions and warranties of this Policy.
i. Property insured whilst in the "Close Personal Custody and Control" of Director(s), Employee(s) , Partner(s), Duly Constituted Attorney(s) and Consultant(s) and such other authorized persons of the Insured.
ii. Property insured whilst in the "Close Personal Custody and Control" of Cutter(s), Broker(s), Agent(s), Gold smith(s), Dealer(s), Client(s), Job worker(s), Contractor(s), Sub-Contractor(s) and other such entities including the employee(s) of the above, whether or not in regular employment of the Insured.
iii. Property insured whilst in the "Close Personal Custody and Control" of the employees of the Insured's Group / Associate / Sister Concern operating from the same premises as that of the insured.

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

MAINTENANCE OF SUM INSURED
Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro- rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

SPECIAL CONDITIONS APPLICABLE FOR SECTION 2

a. If the value of Property at any place were in excess of Rs.5 Lacs, the same should be stored overnight or during non-business hours in a burglar proof safe.

b. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clauses:

a) Personal Conveyance Clause
b) Hotel/Motel Clause
c) Storage at Residence Clause
d) Pair and Set Clause
e) Jangad Slip Clause

SECTION III: STOCK IN TRANSIT

PROPERTY INSURED

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

SCOPE OF COVER

This Section insures against All Risks of direct physical loss of or damage arising from any cause whatsoever caused to Property Insured whilst in transit under (i) to (iv) herein below up to the limits mentioned under Section 3 of the Schedule within the Geographical Area/Territorial Limits specified in the Schedule, subject to the definitions, limitations, exclusions, terms, conditions, and warranties of this Policy.

i. Registered Post Parcel
ii. Air transit (Including on Door-to-Door Basis as per Contract of Affreightment)
iii. Angadia
iv. Courier and/or Logistics Companies.

BASIS OF VALUATION

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

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro- rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

SPECIAL CONDITIONS APPLICABLE FOR SECTION III

1. It is hereby agreed and declared that in the event of the goods being sent by Air transit, Angadia, Courier and/or Logistics Company hereinafter referred to as Carrier , the Insured shall declare the full value(unless specifically agreed and revised by the Insurer) of the cargo to the Carrier. Further,

in the event of a loss the Insured shall immediately lodge a claim on the Carrier and shall take all legal steps to recover the loss or damage from the Carrier.

2. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clauses:
a. Pair and Set Clause
b. Jangad Slip Clause

GENERAL EXCLUSION APPLICABLE TO SECTION I, II, III

1. This Policy does not cover (Applicable for Section 1 only)
a. The First 5% of each and every claim amount subject to a minimum of INR 10,000 for Sum Insured Up to INR 10 Cr.
b. The first - 5% of claim amount subject to a minimum of INR 25,000 for sum Insured Above INR 10 Cr and up to INR 100 Cr
c. The first - 5% of claim amount subject to a minimum of INR 5 Lakhs for Sum Insured above INR 100 Cr and up to INR 1500 Cr. unless specifically revised by the Insurer.

2. This Policy does not cover (Applicable for Section 2 and 3 only)
a. The First 5% of each and every claim amount subject to a minimum of INR 25,000 except for Air Transits on Door to Door Basis for which the Excess shall be the First 5% of each and every claim amount subject to a minimum of INR 50,000 unless specifically revised by the Insurer.

3. Loss of and/or damage to the Property Insured which may be sustained whilst the same is being actually worked upon or from any process of cleaning, repairing or restoring and directly resulting there from and also while undergoing the process of Boiling , Casting and Laser Machine Operation,

4.
a) Property missing at stock taking in respect of which no Claim has been previously notified unless the loss be proved by the insured to be due to a peril covered by the policy.
b) Loss of and/or damage to Property Insured due to mysterious circumstances/ disappearance or unexplained reasons

5. Loss of and/or damage to the Property Insured whilst the same is being worn or used by the Insured or any director or partner of the insured or their spouses, member of their families, relatives or friends or whilst in their custody for this purpose.

6. Loss or damage to goods entrusted to the Insured by Private Clients and/or Customers solely for Safe Custody.

7. Loss of and/or damage to the Property Insured whilst any Public Exhibition whether promoted or financially assisted by any Public Authority or by any Trade Association or otherwise unless specifically covered.

8. Loss or damage caused by or arising from depreciation, gradual deterioration, wear and tear, inherent vice, latent defect, corrosion, rust, dampness of atmosphere, freezing or extremes of temperature, moth, vermin insects, animals, mildew and electrical or mechanical breakdown or derangement.

9. Theft or disappearance of Property insured from road vehicles of every description owned or hired by or under the control of the Insured and/or their Directors, Partners, Servants, Agents or representatives where such vehicles are left unoccupied/ unattended.

10. Loss or damage due to breakage of any item of glass, crockery, porcelain, chinaware and other articles of brittle or fragile nature unless such loss or damage arises from accident to vessel, train, vehicle or aircraft by which such property is conveyed.

11. Loss or damage occasioned by theft or dishonesty or any attempt there at committed by or where such loss or damage has been expedited by or in any way sustained or brought about by
a. Any of the Insured's Family Members or Directors or Partner or Principal.
b. Any Servant or Traveller or Messenger in the exclusive Employment of the Insured.
c. Any Customer or Broker or Broker"s Customer, Angadia or, Cutter or goldsmith in respect of the property hereby Insured entrusted to them by the Insured, his or their representatives or agents.
d. Employees of the Insured

12.
a) Loss or damage occurring whilst in transit in India to ultimate destination outside the Geographical area stated in the Schedule or vice versa for the purpose of exports / imports.
b) Loss or damage to property hereby Insured intended for export from the time such property leaves the insured"s premises in the ordinary course of processing for transit and during transit for delivery to customs or carrier or post office.
c) Loss or damage to property insured imported whilst in transit from the time delivery is taken from the post office or the carrier or customs as the case may be until delivered at the insured"s premises.

13. Loss or damage arising from detention, confiscation, nationalization, requisition, occupation or willful destruction by or under the order of the Government or any Public or Local Authority.

14. Any loss following use of the key to the safe/locker/strong room/ steel almirah or any duplicate thereof belonging to the insured or person in whose custody the insured property is, unless such key /duplicate key has been obtained by threat or by violence.

15. Loss or damage to stock kept outside of locked safe and/or strong room but within the Insured premises after Business Hours exceeding the percentage mentioned in the Section 1 of the Schedule.

16. Loss or damage to Property Insured whilst kept or stored inside equipments for the purpose of Boiling and whilst undergoing Casting and Laser Machine Operations during and outside business hours.

17. Consequential loss of any kind or description including any reduction of market value beyond the cost of repair or replacement.

18. Losses arising out of any legal liability including delay

19. Loss or damage occasioned by or through or in consequence, directly or indirectly of any of the following occurrences namely
a) Subterranean fire or atmospheric disturbances.
b) War, invasion, acts of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law.
c) Loss or damage caused by any act of Terrorism unless specifically insured.

20. Any liability of whatsoever nature, directly or indirectly, caused by or contributed to by or arising from ionizing, radiations or contamination by radioactivity from any nuclear fuel or any nuclear waste from the combustion of nuclear fuel or from any nuclear weapons material.
21. Loss or damage to computer systems records including cost of reconstructing computer system software or data.

22. Kimberley Process Exclusion Clause: This insurance excludes any loss, damage, cost or expense of whatsoever nature directly or indirectly arising from confiscation or seizure as a result of non-compliance with, or any breach of the requirements of the Kimberley Process Certification Scheme.
The Kimberley Process Certification Scheme is a joint initiative of the various governments, International Diamond Industry and Civil Society to stem the flow of conflict diamonds-rough diamonds that are used by reb
el movements to finance wars against Legitimate Governments.

23. Loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.

24. Institute Extended Radioactive Contamination Exclusion Clause : This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.
In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from
a) Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
b) The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
c) Any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
d) The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

25. Institute Chemical Bio-logical, Bio-chemical, Electromagnetic Weapons and Cyber Attack Exclusion Clause: This clause shall be paramount and shall override anything contained in this

insurance inconsistent therewith. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
a) Any chemical, bio-logical, bio-chemical or electromagnetic weapon
b) The use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system.

SECTION IV: FIRE & ALLIED PERILS -BUILDINGS & CONTENTS

Clause A. This Policy and the Insurance Contract

1. **Your Policy:** This **Bharat Sookshma Udyam Suraksha** Policy is a contract between You and Us as stated in the following:
   - i. This Policydocument;
   - 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 not exceeding ₹ 5 Crore (Rupees Five Crore only) at the policy Commencement Date.

     Provided, if the value at risk for all Insurable Assets exceeds ₹ 5 Crore during the Policy Period, this policy shall, on expiry, be replaced by the applicable policy.
   - ii. 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 ofYou.
   - iii. 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 the 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 PolicyPeriod,

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 havepurchased,

vi. the premium You have paid for these insurance covers,

vii. add-on covers opted byYou,

viii. other important and relevant aspects and information.

4. **Special Meanings of Words:** Words stated in the table below have a special meaning throughout this Policy and the Policy Schedule. These words with special meaning are stated in the Policy with the first letter incapitals.

WORD/S	SPECIFIC MEANING
Agreed Value	An amount agreed between You and Us at the Policy Commencement Date for items the value of which cannot be ascertained.
Bank	A bank or any financial institution

Building	Any building or structure in Your Premises, where You carry on Your Business. It includes: c. Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc. d. The following 'additional structures' located on Your Premises and used for Your Business, that are shown in the PolicySchedule: i. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads, ii. lifts, hoists, iii. solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations, iv. water, gas and sewage pipeline within Your premises or v. any other structure shown in the Policy Schedule.
Business	Your commercial enterprise, trade or profession as shown in the Policy Schedule.
Commencement Date	It is the date and time from which the insurance cover under this Policy begins. It is shown in the Policy Schedule.
Contents	Those articles or things in Your Premises that are not permanently attached or fixed to the structure of Your Premises.
Endorsement	A written amendment to the Policy that We make (additions, deletions, modifications, exclusions, or conditions of an insurance policy) which may change the terms or scope of the original policy.
Excess	It is the amount that You must bear in each and every claim before We become liable to pay.

Employee	It means all existing Employees/officers, clerks or Sub-staff whether permanent or temporary, whole time or part time, on contract or otherwise including apprentices, on the salary roll of the Bank/Financial Institution at all of its offices but shall not include any Director or Partner other than the salaried one.
Insurable Assets	All Buildings, Plant and Machinery, Furniture, Fixtures and Fittings, Stocks and other Contents which, for the purposes of Your Business on any one location, You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of Your trade, even if You have not taken insurance cover for any of them.
Insured Property	The Building, Plant and Machinery, Furniture, Fixture and Fittings, Stocks and any other Contents that are declared and insured by You under this Policy, and are located in Your Premises unless specifically stated in this Policy. The Insured Property is shown in the Policy Schedule.
Kutcha Construction	Building(s) having walls and/or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt/canvas/tarpaulin and the like.
Market Value	Market Value means new Replacement/Reinstatement Value minus depreciation reckoned as on the date of loss.
Money	Cash, bank and currency notes, credit cards, telephone cards, cheques, crossed banker's drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, Premium Bonds, credit sales vouchers or receipts, unexpired units in franking machines, gift tokens and consumer redemption vouchers belonging to You or for which You are responsible.
Partial Loss	Any loss other than Total Loss.

Plant and Machinery	All equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software located within any structure or in the open area of Your Premises. It includes v. machines under repair, vi. machines taken on hire or lease, or through any system of purchase of goods, vii. foundation, bedding or setting of the machines, or viii. accessories of machines.
Policy Period	Policy period means the period commencing from the effective date and time as shown in the Policy Schedule and terminating at Midnight on the expiry date as shown in the Policy Schedule or on the termination of or the cancellation of Insurance as provided in this Policy, whichever is earlier.
Policy Schedule	The document accompanying and forming part of the Policy that gives Your details and of Your insurance cover, as described in this Policy.
Premium	The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies.
Pucca Construction	Construction other than Kutcha Construction.
Proposal	The application form You sign for this insurance and/or any other information You give to Us or which is given to Us on Your behalf.
Reinstatement/Replacement	Reinstatement/Replacement is defined as: i. the reconstruction of buildings or replacement of other property lost or destroyed. iv. the repair or partial replacement of property damaged. In either case, to a condition substantially the same as but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.

Reinstatement/Replacement Value	This is the amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
Stocks	Any stock of goods or merchandise. It may be: v. Finished goods, semi-finished goods, stock in process, stock invoiced and ready for dispatch, vi. Raw materials, packing materials, or vii. Stock held in trust for which You are responsible. viii. Stock in Open in the Insured Premises
Sum Insured	The amount shown as Sum Insured in the Policy Schedule. It represents Our maximum liability for each cover or part of cover and for each loss, as applicable.
Total Loss	A situation where the Insured Property or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the cost of repairing it is more than the Sum Insured of that item or in total.
Salvage	Salvage means the amount that is assessed which the damaged asset will fetch in the open market. The amount is deducted from the claim amount.
Securities	It means Acceptances, Air/Consignment Notes, Bank Money Orders, Bills of Exchange, Bill of Lading, Bonds, Certificate of Deposits, Certificate of Shares, Stock, Cheques, Coupons, Debentures, Demand Drafts, Express Postal Orders, Fixed Deposit Receipts issued by You, Lorry Receipts, Lottery Tickets, Postal Receipts, Promissory Notes, Railway Receipts, Time Drafts, Warehouse Receipts, Mail Transfers, Travelers Cheques and drafts and all other instruments of a Negotiable character.
Valuables	Valuables means (a) gold or silver or any precious metals or articles made from any precious metals (b) watches or jewellery or precious stones or models or coins or curios, sculptures, manuscripts, stamps, collection of stamps,

	rare books, medals, moulds, designs or any other collectibles (c) deeds, ATM cards, credit cards, bonds, bills of exchange, bank notes, treasury or promissory notes, cheques, Money, securities or any other negotiable instrument.
We, Us, Our, Insurer	Universal Sompo General Insurance Company that has provided Insurance Cover under this Policy; of the Company.
You, Your, Insured	The Insured Person/s, Company or other entity shown in the Policy Schedule who has/have purchased Insurance Cover under this Policy; of such Insured Person/s
Your Premises	The premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule.

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- WHAT WE COVER	COLUMN B- WHAT WE EXCLUDE
We cover physical 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. 2.Explosion or Implosion 3.Lightning 4.Earthquake, volcanic eruption, or other convulsions of nature 5.Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and	We do not cover loss or damage, or destruction caused to the Insured Property by caused by a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority. c. 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 d. caused by centrifugal forces.

Inundation, 6.Subsidence of the land on which Your Premises stand, Landslide, Rockslide 7.Bush fire, Forest fire, Jungle fire, 8.Impact damage of any kind, i.e., damage caused by impact of, or collision caused by any external physical object (e.g. vehicle, animal, falling trees, aircraft, wall etc.) 9.Missile testing operations 10.Riot, Strikes, Malicious Damages 11 .Acts of terrorism (Coverage as per Terrorism Clause attached.) 12..Bursting or overflowing of water tanks, apparatus and pipes, 13..Leakage from automatic sprinkler installations. 14.Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events	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. d. defective design or workmanship or use of defective materials, or e. demolition, construction, structural alterations or repair of any property, or groundworks or excavations. Caused by a. pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds. b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment. 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. Exclusions as per Terrorism Clause attached. Caused by

	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. if it is a. of any article or thing outside Your Premises, or of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless b. securely mounted.

Clause C. The Standard Cover under this Section

1. **What We 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**.**

2. **Basis of Sum Insured:**

- For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: **Reinstatement Value**
- 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.

- 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 byUs.

3. Restoration of Sum Insured:

Except as stated in **Clause G (III) (3) (e)** of this Policy, 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 loss, exercise Your option not to restore the Sum Insured.

4. In-Built Covers:

If We agree to pay Your claim for loss or damage to the 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 toYou,

ii. such item of Property is not otherwise insured,

iii. maximum limit under this cover is 15% (excluding stocks),

iv. subject to Underinsurance provisions of **Clause F** of this Policy.

4.2. Stocks at many locations on floater basis:

We cover physical loss or damage to movable property in more than one location as follows:

i. You have declared all locations, and these are shown in the Policy Schedule.

ii. You have declared stocks as a single value reflecting the aggregate Sum Insured.

iii. You have a good internal audit accounting procedure under which the total amount at risk and the locations can be established at any particular time.

iv. You must inform Us of any change in the address of any location occurring after the Commencement Date.

4.3. Temporary removal of stocks:

We cover stock temporarily removed to any other premises for the purposes of fabrication, processing or finishing, or other similar purposes subject to the following conditions:

i. maximum cover will be 10% of the Sum Insured for Stock,

ii. such stock is not otherwise insured.

4.4. Cover for Specific Contents:

We cover the following, as applicable:

a. Money for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the policy period.

b. 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.

c. 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.

d. 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.

4.5. Start-Up Expenses:

We cover start-up costs necessarily and reasonably incurred by the insured in respect of insured risk consequent upon a loss or damage covered by this policy for an amount not exceeding ₹ 1 Lakh (Rupees One Lakh) during the policyperiod.

4.6. 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.

4.7. 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.

4.8. 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 ₹ 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct ₹ 5000 (Rupees Five 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) (4.3)** 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.

    ii. 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 Reinstate the Plant and Machinery or Furniture, Fixture, Fittings on another site We will not pay You more than what We would pay to reconstruct or replace on the same site.

    iii. Reinstatement using standard material readily available and in common use for similar type of Building.

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 of 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 of 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 Reinstate 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 Sookshma 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.

Clause G. Conditions

I) Your Obligations

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

i. You have a duty of disclosure to tell Us everything You know, or could reasonably be expected to know, that is relevant to Us for deciding whether to give You insurance cover and on what terms. You owe this duty to disclose such relevant material information even if We have not specifically asked for it. This duty extends to any information or declarations given by anyone else on Your behalf.

ii. We have agreed to give You insurance cover entirely on the basis of the information You, or anyone on Your behalf, have given Us in the proposal, statements and other declarations and documents (in writing or electronic) about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents. The correct and complete information You give is the basis of Our contract with You. Our promise to pay is conditional upon the truth of these statements and on the assumption that You, or anyone on Your behalf, has not withheld any material information about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents.

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

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

3. Obligation to take care: You must:

i. ensure that unauthorised persons do not occupy Your Premises.

ii. Whenever Your Premises or any Building in Your Premises is unoccupied, You must ensure that all security procedures on Your Premises are in force.

4. Inform change in circumstances:

You must inform Us immediately if:

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

5. Allow inspection and investigation of claim

You must allow and give full cooperation to the survey/investigation of Your claim by Us. You must allow Us, and any surveyor, officer or other representative that We authorise, to enter Your Premises, inspect it, take photographs and where required permit the scientific testing and investigation of any insured article affected by an insured peril. You must answer all questions asked regarding Your claim truthfully and completely and submit all relevant documents that We will require.

6. Follow claim procedure

When You suffer any loss or damage to any Insured Property, and wish to make a claim, You must follow all steps stated in this Policy about immediate reporting to Us and to the appropriate Legal Authorities as per **Clause G (IV)** of this Policy**.**

II) Renewal of Policy

1. **End of Policy:** This Policy will expire at the end of the Policy Period.
2. **Application for renewal:** If You wish to renew the Policy, You must apply for renewal before the end of the Policy Period and pay the required premium amount.
3. **Renewal is not Automatic:** We may seek relevant information from You for the purpose of renewal. We can reject Your renewal only on grounds of mis-representation, non- disclosure of material facts, fraud or non-co-operation on Your part.

III) Termination of Policy

1. **Automatic termination of the Policy:**

This Policy will automatically end in the following cases:

a. **Destruction of any Insured Building:** This Policy will automatically end 7 days after any Insured Building collapses or is displaced or destroyed by reason other than any Insured Event. If a separable part of any Insured Building falls down or is destroyed by reason other than any Insured Event, the cover will end for such part or additional structure.

b. You can apply within 7 (seven) days of such fall or destruction for continuing insurance cover. We may agree, but will not be bound, to continue the cover on revised rates, terms and conditions.

c. **Change of use or ownership of Insured Property:** The Policy will end in regard to the Insured Property affected, unless You have obtained Our prior consent in writing as an Endorsement on the Policy,

i. if You change the trade or manufacture, or the nature of Your occupation, or You change other circumstances relating to the Building or a building containing any Insured Property in such a way as to increase the risk of loss or damage by Insured Events;

ii. if Your interest in any Insured Property passes to another except by will or operation of law.

d. **Sale of Insured Property**: This Policy will end when You sell, surrender or release Your interest in any Insured Property or its part.

e. **Exhaustion of Sum Insured:** If any Insured Property is lost, destroyed or stolen, or is a Total Loss, and We pay You the full Sum Insured for such item, the insurance cover for that item will automatically end. If We pay the total Sum Insured for any claim, this Policy will end.

f. **Effect of death:** If You are an individual, in the event of Your unfortunate death**,** the Insurance Covers that You have purchased will continue for the benefit of Your legal representative/s during the Policy Period subject to all the terms and conditions of this Policy.

g. **Policy not invalidated:** The Policy is not invalidated:

i. by transfer of Your interest in the Policy by operation of law, if that occurs during the Policy Period. We can continue this policy on same or modified terms in favour of Your legal representatives if they apply for this purpose within 30 days of such transfer.

ii. by any act, omission, or alteration unknown to You, or beyond Your control, that increases the risk of loss or damage, if You give notice to Us immediately when You become aware of the act, omission or alteration, and pay additional premium if required; or

iii. if Your employees or workmen carry out repairs, maintenance work or minor alterations in the Insured Property.

(IV) Claims Procedure

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

1. 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 <contactus@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. Claim Form - Duly filled and signed by insured

b. Copy of FIR (First Information Report) - for the loss estimated above ₹50,000/- caused under theft, burglary or by malicious act or by third party.

c. Estimate of loss.

d. Proof of ownership on the assets been insured. (Purchase invoice / bill or contract of right over the assets been held / used). This may not be required, if the same was submitted during inception of this policy or respective item was identified and specified in the policy.
e. Service engineer's / builder's report / quotation/ observation/ recommendation.
f. Police final report. (Not required for claim estimated up to ₹50,000/-).
g. Assets register as on date of loss (For building, Stock, Plant and Machinery, Furniture Fixture and Fittings)
h. Re-instatement bills and payment proofs. (In case of re-instatement)

- **Turn Around Time (TAT) for claims settlement (excluding policies issued on the property/ building on reinstatement basis)**

a. The Surveyor shall be appointed within 24 hours from the intimation.
b. The surveyor to share the Letter of requirement within 02 days from the date of his visit to the loss premises.
c. The Surveyor shall share its reminders emails/letter after 05 days from the date of last mail in case the documents has not been submitted.
d. The Insurance Company to obtain survey report within 15 days from the date of appointment.
e. Post receipt of survey report insurance company to conclude the case within 07 days of receipt of survey report.

- **Escalation Matrix**

  Level 1 - contactus@universalsompo.com

  Level 2 - grievance@universalsompo.com

  Level 3 - gro@universalsompo.com

1. Steps to prevent loss and damage

a. You must take all reasonable steps to prevent further loss or damage to the Insured Property.

b. Until We have inspected the Insured Property and Your Premises, and have given Our consent,

i. You must not sell, give away or dispose of any damaged items of any property,

ii. You must not wash or clean, or remove any damaged item or debris, except for any urgent necessity, and

iii. You must not carry out repairs unless such repairs are urgent and You cannot contact Us.

2. Immediate notice toauthorities

a. As soon as any loss or damage occurs to the Insured Property, You must give immediate report to appropriate legal authorities. For example, You must report to the fire brigade of

the local authority and the police if there is damage by fire/ explosion / implosion or lightning. In case of subsidence/ landslide/ rockslide, You must inform the District Administration. In the event of impact damage of any kind or Riot Strikes, Malicious acts and acts of terrorism, You must inform the police. If there is a theft within 7 (seven) days following an Insured Event, You must inform the police.

b. We may, but not necessarily, waive this condition if We are satisfied that by reason of extreme hardship it was not possible for You or any other person on Your behalf to give such report.

3. Submit claim

i.

a. You must submit Your claim in Our claim-form at the earliest opportunity, but within 30 days from the date You first notice the loss or damage. The claim form is available in any of Our branches, and on Our web-site.

b. You must state in Your claim the details of any other insurance policy that covers the damage or loss for which You have filed Your claim, whether You have purchased such other insurance, or someone else has purchased it for You.

ii. We shall not be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration. If We disclaim liability for a claim You have made and if the claim is not made a subject matter of a suit in a court of law within a period of 12 months from the date of disclaimer, the claim shall not be recoverable hereunder.

4. Establish loss

You must prove that the Insured Event has occurred, and the extent of loss or physical damage You have suffered with full details.

i. You must support Your claim for Insured Property with Plans, specification books, vouchers, invoices pertaining to costs incurred by You for reconstruction/replacement/repairs.

ii. You must allow Us, Our officers, surveyors or representatives to inspect the Insured Property, and to take measurements, samples, damaged items or parts, and photographs that are relevant.

iii. You must give Us authority to see the relevant records and get information about the Event and Your loss from the police or any other authority.

iv. You must give Us, when We request, any additional information that We require for verifying Your claim.

5. Fraudulent claim

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

i. We will not pay the claim,

ii. We can cancel the Policy: in such a case, You will lose all benefits under this Policy and premium that You have paid,

iii. We can also inform the police, and start legal proceedings against You.

6. Other insurance

i. If You have any other policy with Us or any other Insurance Company (taken by You or by anyone else for You) covering in whole or in part any claim that You have made under this Policy, You have a right to ask for settlement of Your claim under any of these policies.

ii. If You choose to claim under this Policy from Us, We will settle Your claim within the limits and the terms and conditions of this Policy.

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

iv. We will ensure that Our actions do not impose any liability on You.

v. **Below Warranty will be applied in case multiple policies involving Bank or other lending or financing entity**

Warranted that in case there is more than one insurance policy issued to the customer/ policyholder covering the same risk, contribution clause stands deleted. Underinsurance will be applied on an overall basis taking into consideration the sum insured under all policies and comparing it with the value at risk

7. Our rights relating to Insured Property

i. We must investigate/survey to confirm that Your claim is covered by this Policy. For this purpose, We will give You notice and request Your cooperation as follows:

a. We and Our representatives will visit Your Premises and inspect the Insured Property,

b. We will ask You to give to Us any items of the Contents of Your Premises, and hold it with Us for the purposes of examination, testing, or any other investigation, or

c. We will dispose of or deal with or sell any item of the Contents of Your Premises for which loss We have paid completely.

ii. We will ensure that Our actions will not impose any liability onYou.

8. Recovery action by Us

i. When We accept and pay Your claim under the Policy, We can start legal proceedings to recover the amount or property from the third party who has caused the loss or damage to the

Insured Property. You must give authority to Us to take such action and exercise this right effectively, when We request You, whether before or after making payment of Your claim. You must give all information, cooperation, assistance and help for this purpose. You must not do anything which will prejudice Our right.

i. Any amount We recover from such person will be applied first to the costs of the legal proceedings and recovery, then to the claim amount We have paid or must pay to You. We will pay You any balance.

ii. You can start legal proceedings against any person who has caused the loss or damage only with Our prior consent, and on conditions that We will impose. You must not compromise or settle any claim against such person without Our consent. If You recover any amount from such person, You must return to Us the amount We have paid for Your claim. We can take over the conduct of legal proceedings that You have started and continue the proceedings in Your name.

Clause H. Changes to covers

1. You can choose to make changes to the covers of this Policy, for example, take additional cover or increase or reduce any Sum Insured. You must make a proposal or request for any change. It will be effective only after We have accepted Your proposal, and You have paid the additional premium, where applicable.
2. This Policy (including the Policy Schedule, the proposal, declarations, the Endorsements) consists of the entire contract between You and Us.

Clause I. Other details

1. **Designation of Insured Property**

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

2. **Notices**

   i. We will send any notice, letter or communication in writing to You at Your address mentioned in the Policy Schedule, and to Your email address that You have registered with Us.

   ii. You will send any notice, letter, intimation or communication in writing to Us at the branch office where You purchased the Policy. You can also send it at the address mentioned in the Policy Schedule. You shall not send any notice etc. to the insurance agent, broker or any other entity. They are not authorised to receive notices etc. on Our behalf.

3. **Applicable law and jurisdiction**

This Policy will be subject to the laws of India, and to the jurisdiction of courts in India.

4. 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. (This clause does not apply to policies bought by individuals)

STANDARD ADD-ON

1. 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. The value for Your declaration shall be the market value. Any loss covered shall be settled on the basis of the market value immediately before the loss.

5. You must give a separate declaration relating to each separate location.

6. 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 Poli cy Schedule as the value at risk.

7. 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., The total of values declared or deemed to have been declared ÷ the number of declarations made or deemed to have been made.

8. 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.

9. 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 some one 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 rele vant Sum Insured.

10. If after loss has occurred, it is found that the amount of last declaration before the loss is less that 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.

11. 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.

12. You cannot reduce the Sum Insured during the Policy Period.

13. 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.

14. 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.

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

SECTION V: BURGLARY
Definitions: (applicable to this Section only)

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

Loss or damage of your contents and stocks at insured premises caused by one or more of the following events: • 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 e.g. armed hold up. Theft of any contents/stocks from the insured premises where there is no forcible and violent entry or exit from the premises up to 5% of limits of liability subject to a limit of Rs 10000/- only	• 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 unless specifically mentioned in the Schedule • 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 the loss of personal effects belonging to your directors, officers and employees while 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 insured 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.

SPECIAL CONDITION

Reinstatement of Limits of Liability: Immediately upon the happening of any Loss or damage under the policy, the Limit of Liability stated in the schedule of the affected category of assets, shall be reduced by the loss/damage amount and such reduced limit of liability shall be the limit in respect of any further damage occurring during the current period of insurance unless we give our consent upon payment of additional premium to reinstate the said limit of liability.

SECTION VI: STOCK IN EXHIBITION

PROPERTY INSURED

Stock and Stock in trade belonging to Insured or held by Insured in trust or commission usual to the conduct of Insured's business

WHAT WE COVER	WHAT WE EXCLUDE
This policy Section insures against All Risks of direct physical loss of or damage howsoever caused to property insured whilst in transit, from any insured premises and/or point of origin to the exhibition site and vice versa and during display and overnight storage at the exhibition site, within India or abroad as mentioned in the Policy Schedule. The Company's Liability under this Section for Any One Loss is restricted to the limit mentioned for this cover in the Schedule attached to the Policy or endorsed thereto, subject to the definitions, limitations, exclusions, terms, conditions and warranties of this Policy. It is also a condition of this Section, precedent to any recovery hereunder, that the Insured comply fully with all the following conditions: The Property of the Insured and/or that for which the Insured is responsible, shall: 1. Never be left unattended, for any reason whatsoever, whilst on display during Exhibition hours. 2. At all times be kept in locked showcases with keys removed, whilst on display during Exhibition hours, unless being removed from or returned to showcases. 3. Be kept in a locked safe/vault or approved security room at all times when not being displayed.	1. Deductible of 5% of the claim amount subject to a minimum of Rs 25,000/- unless specifically revised and altered by the Insurer. 2. This Section 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.

BASIS OF VALUATION

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

MAINTENANCE OF SUM INSURED

Immediately upon the happening of any loss or damage, the Sum Insured under this Section shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro- rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

SPECIAL CONDITIONS (only applicable to this Section)

1. The Insurance cover under this Section shall only be valid and applicable during the period when the stock in trade has been removed for the purpose of exhibition only.
2. The Insured shall advise the Company their intention of sending the Property Insured for Exhibition atleast three days prior to the starting of each transit and declare the full details of items and their value to the Company. It is further agreed and declared that all sendings intended for exhibition purpose shall be declared to the Insurer without exception.
3. The Sum Insured under this section can be increased any time during the Policy Period by the Insured by payment of additional premium at the agreed rate for this section.
4. It is hereby agreed and declared that the Company shall not be liable for more than the number of exhibitions mentioned in the schedule and the company"s liability in respect of each exhibition shall not exceed the limit per exhibition mentioned in the Schedule and during the Policy Period the Sum Insured mentioned in the schedule.
5. Coverage under this Section is also Subject to the terms and conditions as stated in the policy of the following clauses:

a. Personal Conveyance Clause
b. Hotel/Motel Clause
c. Storage at Residence Clause
d. Pair and Set Clause

WARRANTIES APPLICABLE TO THIS SECTION:

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

SECTION VII: FIDELITY GUARANTEE

Definitions: (applicable to this Section only)

1. **Limit of Indemnity:** It means the amount stated in the schedule which shall be our aggregate maximum liability under this Policy during the policy period.
2. **Retroactive Date:** It means the date specified in the **Policy Schedule** and, if none is specified, the commencement date specified for the Policy Period.

WHAT WE COVER	WHAT WE EXCLUDE

Loss of property or money as a direct result of employee dishonesty if: • You are able to identify which employee is responsible • The employee dishonesty is committed within the retroactive period and during the course of the employment, provided that the policy has been renewed with Us continuously without break • First discovered during the period **of insurance** or within 12 months of expiry/cancellation of the policy. • The loss is reported to the police immediately upon discovery	a) Any loss caused by a particular employee that occurs after: • You became aware of an act of employee dishonesty by that employee: or • You suspect that employee has committed an act of employee dishonesty b) Any loss resulting directly or indirectly from trading in securities: whether in your name and whether in a genuine or fictitious account c) Any act of employee dishonesty committed by a person whom you knew to be dishonest d) any consequential losses of any kind, be they by way of loss of profit, any loss not reflected in your books of account, loss of opportunity, business interruption, market loss, loss of gain or potential income or gain which should have accrued to you (including but not limited to interest and dividends), or otherwise; e) any legal liability of any kind f) any fraudulent or dishonest act of an Employee not discovered within 12 months of the date upon which such Employee ceased to be an employee of the Insured for any reason; g) Any loss sustained before the retroactive date or more than 2 years before the date of first discovery, whichever may be later

Extra Benefits:

Accountants costs

If we agree to pay a claim we will reimburse you for fees payable by you to external auditors if they are reasonably and necessarily incurred to substantiate the claim.

The maximum amount payable under this item shall be limited to 5% of claim amount subject to a maximum of Rs 10,000/-

Basis of Loss Payment

1. If a loss is sustained by you as a result of the fraudulent or dishonest conduct of a named Employee and/or persons comprising a category of Employees and other employees, then our liability shall stand reduced in the same proportion as the number of named Employees and/or categories of Employees bears to the number of employees involved in causing the said loss.

2. If a loss is sustained by you as a result of the fraudulent or dishonest conduct of a member/ members of a category of Employees, and the actual number of Employees in such category exceeds the number of employees noted in the Schedule against such category, then our liability shall stand reduced in the same proportion as the number of Employees in such category bears to the actual number of employees in such category. See suggested wording below

   If a loss is sustained by you as a result of the fraudulent or dishonest conduct of any employee(s) and the actual number of total employees or employees in relevant category, as the case may be, exceeds the number of employees noted in the schedule, then our liability shall stand reduced in the same proportion as the number of Employees insured bears to the actual number of employees.

3. Any monies which, but for the dishonest or fraudulent conduct of the Employee concerned, would have been payable to such Employee by the Insured and any monies of such Employee with

   the Insured (or which may come into the custody, care or control of the Insured) shall be applied by the Insured, to the extent it is legally entitled to do so, against the amount payable by us in diminution or extinction of any loss.

4. In no event we shall be liable under this Policy for more than the actual cash value of money, bullion, travellers cheques, negotiable instruments, bearer bonds or coupons, stamps, cheques, bank or currency notes or similar instruments on the day upon which the loss is discovered.

5. **Claims Aggregation:**

   All claims and losses resulting from one and the same fraudulent or dishonest act; or a series of fraudulent or dishonest acts arising out of or attributable to the same originating cause, source or event, shall be deemed to be one claim subject to a single Employee Sum Insured under this Policy.

6. **Employees**

No persons other than Employees shall be covered under this Policy unless and until a person's name or a category of employees has been notified in writing to us, any additional premium due has been paid and our agreement to extend cover has been indicated by it issuing an endorsement confirming the addition of such employee or category as an Employee.

Normally FG policies exclude casual employees or employees not engaged in business/trade, is the intention to cover such employees also. This exclusion should be mentioned in the definition of employees, give a definition of employee in the beginning of the policy.

SECTION VIII: PLATE GLASS AND NEON SIGNS/GLOW SIGNS

WHAT WE COVER	WHAT WE EXCLUDE
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	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

costs have been included in the Sum Insured of the Glass under this Section.	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 IX: EMPLOYEE'S COMPENSATION
Definitions: (applicable to this Section only)

1. **Injury** means physical bodily injury including death resulting from such injury arising out of an accident but does not include any mental sickness, disease, Occupational Disease, unless caused by such physical bodily injury.

2. **Occupational Disease** means any occupational disease or illness including but not limited to the diseases listed under Schedule III of the Employees' Compensation Act. 1923 contracted by an Employee due to employment in the Business.

3. **Wages** means the remuneration payable to an Employee by the Insured for the employment in the Business and includes any privilege or benefit which is capable of being estimated in money other than a travelling allowance or the value of any travelling concession or a contribution paid by the employer of an employee towards any pension or provident fund or a sum paid to an employee to cover any special expenses entailed on him by the nature of his employment;

4. **Employee or Employees** means such person or persons in direct employment under the Insured in the Business, but shall not include any person employed under a Contractor or Sub-Contractor of the Insured unless specifically shown as covered in the Schedule and by an endorsement.

5. **Schedule** means the Schedule attached to and forming part of this Policy.

6. **Period of Insurance** means the period for which this insurance is availed by the Insured as specified in the Schedule, unless cancelled earlier.

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

WHAT WE COVER	WHAT WE EXCLUDE
NOW THIS POLICY WITNESSETH, subject to the terms exceptions and conditions contained herein or endorsed hereon, that if at any time during the Period of Insurance any Employee or Employees of the Insured shall sustain Injury by accident arising out of and in the course of his employment in the Business, for which the Insured is liable to pay compensation under any Law(s) specified in the Schedule, then the Company shall indemnify the Insured upto the Limit of Indemnity against all sums for which the Insured shall be so liable, including costs and expenses for defending any such claim incurred with the Company's consent. PROVIDED ALWAYS that in the event of any change in the Law(s) or the substitution of other legislation therefor, this Policy shall remain in force but the liability of the Company shall be limited to such sum as the Company would have been liable to pay if the Law(s) had remained unaltered. **Law(s)** 1. The Employee's Compensation Act 1923, and subsequent amendments of the said Act, prior to the date of the issue of Policy. 2. The Fatal Accident Act 1855. 3. Common Law It is hereby understood and agreed that the Workmen's Compensation (Amendment) Acts, of 1959 (8 of 1959, and 1962 (64 of 1962) and 1976 (65 of 1976) and 1984 (22 of 1984) and	This Policy shall not cover liability of the Insured: 1. For Injury caused to Employee by accident directly or indirectly caused by or arising from or in consequence of or attributable to war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, mutiny, insurrection, rebellion, revolution or military or usurped power, nuclear weapons material, ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear 2. fuel. 3. Accident occurring at any other place than the Place or Places of Employment specified in the Schedule, unless the Employee was at such other place whilst on duty for the purpose of the Business and on the directions of the Insured or any of its official authorized to exercise control and supervision over the Employee. 4. For Injury caused to Employee by accident directly or indirectly caused by or arising from or in consequence of or attributable to any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss, unless this exclusion is specifically waived by the Company and mentioned in the Policy Schedule. 5. For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), or

1995 (30 of 1995) and 2000 (46 of 2000), 2009 Amendment Act (8 of 1923, 24 of 1989, and 35 of 1952,) and deemed to be added to the Laws set out in the Schedule to the Policy.	unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist 6. activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes. 7. For Occupational Diseases contracted by an Employee unless endorsed otherwise. 8. For interest and/or penalty imposed on the Insured under any law or otherwise. 9. Under any Law for medical expenses in connection with treatment of any Injury sustained by an Employee unless endorsed otherwise 10. For persons employed in the Business under a Contractor or Sub-Contractor of the Insured unless specifically covered in the Schedule 11. For Injury sustained by person whilst in the employ of the Insured otherwise than in the Business and/or who has is not declared for insurance under this Policy. 12. Assumed by agreement which would not have attached in the absence of such agreement 13. For any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party. 14. For any accident occurring whilst the Employee is under the influence of intoxicating liquor or drugs. 15. For any incapacity or death of an Employee resulting from his/her deliberate self-injury

	or the deliberate aggravation of an accidental Injury.

SPECIAL CONDITIONS (only applicable to this Section)

1. **Safeguards:** The Insured shall take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations, manufacturer's recommendations and other safety regulations in conduct of the Business.

2. **Company's Rights After Loss:** No admission offer promise or payment shall be made by or on behalf of the Insured without the consent of the Company which shall be entitled, without being obliged to do so, if it so desires to take over and conduct in his name the defence or settlement of any claim or to prosecute in his name for its own benefit any claim for indemnity or damages or otherwise and shall have full descretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.

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

   In case of increase in Employees or Wages subsequent to insurance, Insured shall keep the Company intimated and obtain Endorsement by payment of necessary additional premium.
   The Insured shall as and when require by the Company permit inspection of its records to verify the Wages and Employees and shall also provide duly authenticated copies thereof if so required the Company.

4. **Average:** Notwithstanding anything contained hereinabove,

   a. If the number of Employees (whether on duty or otherwise) employed by the Insured on the date of accident is higher than the number covered under this Policy, the Company shall indemnify Insured's liability arising out of such accident, only in such proportion that the number of Employees covered bears to the Employees found employed on the date of accident.

   b. If the amount of Wages declared for this insurance for all Employees is less than the actual Wages paid until date of accident, the Company shall be liable to indemnify on any claim only in proportion that the Wages declared bears to the Wages paid. For the purpose of this clause, the Wages declared shall be calculated proportionately for the period from commencement of Policy until date of accident for comparison with the actual wages paid during such period to determine applicability of this clause.

   c. If the liability of the Insured for any claim by an Employee is determined on the basis of Wages higher than covered under this Policy, the Company shall be liable to indemnify only in proportion that the Wages covered under the Policy for the Employee/Employees bears to the

Wages on the basis of which Insured is held liable. For the purpose of this clause, the Wages covered in respect of any Employee shall be deemed to be the average wage per Employee in the category under which the Employee falls as speci

d. fied in the Schedule, unless actual Wages paid at the time of accident is substantiated by submission of documentary evidence to the Company.

If more than one of the above clauses is found applicable in respect of a claim, only such clause under which the liability of the Company is least shall be applied.

5. **Maintenance of record of Employees/Wages:** The Insured undertakes to maintain an accurate record of the Employees and Wages in respect of the Business throughout the Period of Insurance, in compliance with all statutory requirements or otherwise, and allow the Company to inspect such records during or upon expiry of this Policy.

SECTION X: 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
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. 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	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. The Company shall not, however, be liable for - 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 c) company or not;

specifically excluded, in a manner n ecessitating 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 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.	d) 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; e) any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items; f) 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; g) loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract; h) 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; i) consequential loss or liability of any kind or description; j) 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);

	k) 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 th
2. e 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 (2) below.

3. 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 i
4. nto 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.

5. 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 II: EXTERNAL DATA

WHAT WE COVER	WHAT WE EXCLUDE
This sub-section covers the Insured that if the external data media entered in the Schedule inclusive of the information stored thereon, which can be directly processed in EDP systems, shall suffer any material damage caused by peril covered under Sub Section 1 of this Section, the Company will indemnify the Insured as hereinafter provided in respect of such loss or damage up to an amount not exceeding in any one year of insurance in respect of each of the data media specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum insured hereby, provided always that such loss or damage occurs during the period of	The Company shall, however, not be liable for 1. the excess stated in the Schedule to be borne by the Insured in any one occurrence; 2. any costs arising from false programming, punching, labeling or inserting, inadvertent canceling of information or discarding of data media, and from loss of information caused by magnetic fields; 3. consequential loss of any kind or description whatsoever.

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. This cover applies while the insured data media are kept on the Premises. Coverage against restoration of data under Sub Section II only to be granted if backup system is available.	

SPECIAL PROVISIONS FOR SUB SECTION II

Sum Insured

It is a requirement of this Insurance that the sum insured shall be the amount required for restoring the insured external data media by replacing lost or damaged data media by new material and reproducing lost information.

Basis of Indemnity

The Company will indemnify any expenses that can be proved to have been incurred by the Insured within a period of 12 months as from the date of the occurrence strictly for the purpose of restoring the insured external data media to a condition equivalent to that existing prior to the occurrence and necessary for permitting data processing operations to be continued in the normal manner.

If it is not necessary to reproduce lost data or information, or if such reproduction is not effected within 12 months after the occurrence, the Company shall only be liable to indemnify the expenses incurred for replacing the lost or damaged data media themselves by new material.

As from the date of an indemnifiable occurrence the sum insured shall be reduced for the remaining period of insurance by the amount of indemnity paid, unless the sum insured is reinstated.

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.	The Company shall not be liable for - 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 - 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 XI: PUBLIC LIABILITY

Definitions:

1. Defence Costs:

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

WHAT WE COVER	WHAT WE EXCLUDE
The Company will indemnify the Insured against their legal liability (other than liability under the Public Liability Insurance Act, 1991 or any other Statute based on the doctrine of "No Fault liability") to pay compensation including claimant's costs, fees and expenses anywhere in India, in accordance with Indian Law. Indemnity: The indemnity only applies to claims arising out of accidents occurring in the Insured premises during the period of insurance first made in writing against the Insured during the policy period and the Insured is indemnified against all sums subject to limit of indemnity chosen by Insured which the Insured shall become legally liable to pay for and/or arising out of Injury and/or Damage but only against claims arising out of or in connection with :the business specified in the Schedule and not ag ainst claims arising out of or in connection with:- a. Pollution howsoever caused b. Any product The Company will pay costs, fees and	The Company shall not be liable for: 1. An Excess will be applicable as mentioned in the Schedule for each and every claim. 2. Any compensation for death of or bodily injury to any member of Insured person's family, partners, managerial staff, employees, contractor's employees or damage to property belonging to or in the custody of or control of Insured or Insured person's family, partner, director, managerial staff, employees and contractor's employees. 3. Injury or Damage caused by or resulting from anything sold, supplied, installed, erected, repaired, altered or treated and/or due to professional advice rendered by the Insured or by any person on behalf of the Insured other than food or beverages sold or supplied by the Insured as a service to the employees or visitors for consumption in the office through Canteen/outside suppliers. 4. Liability arising from use of any motor vehicle or pedal cycle, aircraft, ships, boat or craft of any kind. 5. Liability assumed by the Insured by agreement and which would not have attached in the absence of such agreement. 6. Liability arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation etc. and mental

expenses incurred with its prior consent in the investigation, defense or settlement of any claim made against the Insured and the costs of representation at any inquest, inquiry or other proceedings in respect of matters which have a direct relevance to any claim made or which might be made against the Insured, provided such claim or claims are the subject of indemnity by the policy. Such costs, fees and expenses are called 'Defense Costs'. The Company's total liability to pay damages and Defense Costs shall not exceed the Insurance Limits stated in the Schedule.	injury, anguish, or shock resulting there from; 7. Liability for infringement of plans, copy-right, patent, trade name, trade mark, registered design; 8. Liability arising out of fines, penalties, punitive or exemplary damages or any other damages resulting from the multiplication of compensatory damages. 9. Damage to property owned leased or hired or under hire-purchase or on loan to the Insured or otherwise in the Insured's care custody or control other than the premises (or the contents thereof) temporarily occupied by the Insured for work thereon or other property temporarily in the Insured's possession for work thereon (but no indemnity is granted for Damage to that part of the property on which the Insured is working and which arises out of such work); 10. Liability more specifically insured elsewhere. 11. Liability: a. arising out of the actual, alleged or alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of Asbestos. b. for any loss, cost or expense arising out of any: i. request, demand or order that any insured or others test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of Asbestos; or ii. claim or suit by or on behalf of a governmental authority or others for damages because of testing for, monitoring, cleaning-up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of Asbestos. In this exclusion, “Asbestos” means asbestos in any form, including its use or presence in any alloy, compound, by-product, or other material or waste. Waste includes material to be recycled, reconditioned or reclaimed. 12. Liability for any damages, loss, cost or expense arising out of any act of terrorism. 13. Liability arising out of deliberate, willful or intentional non-compliance with any demand, judicial or statutory law, order, request, or requirement of any governmental authority. 14. Liability arising out of transportation of materials outside Insured's premises. 15. Liability arising out of alteration, addition, repairs or decoration to the Insured premises.

	16. Liability arising out of Injury and/or Damage occurring prior to the Retroactive Date stated in the Schedule

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 r

5) eporting 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.

6) 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.

7) 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 of 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 r ight 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.

8) 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.

9) 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.

For the purpose of determining the indemnity granted:

a. **Injury** means death, bodily injury, illness or disease of or to any person;
b. **Damage** means actual and/or physical damage to tangible property;
c. **Pollution** means pollution or contamination of the atmosphere or of any water, land or other tangible property;
d. **Product** means any tangible property after it has left the custody or control of the Insured, which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Insured but shall not mean food and beverages supplied by or on behalf of the Insured primarily to the Insured's employees as a staff benefit or visitors for consumption at Insured premises.
e. **Accident** means a fortuitous event or circumstance which is sudden, unexpected and unintentional including resultant continuous, intermittent or repeated exposure arising out of the same fortuitous event or circumstance.
f. **Insured premises** means premises mentioned on the policy Schedule that is owned, leased or tenanted by the Insured.

SECTION XII: MONEY INSURANCE

WHAT WE COVER	WHAT WE EXCLUDE

The ambit of this cover is:	We will not be liable for:
Cash-in-Transit: 1. Loss of Money in Transit, by you or your authorised representative(s) including employees occasioned by Robbery, Theft or any other fortuitous cause. 2. Loss of money due to fraud or dis honesty of cash carrying person who is your authorized representative / employee occurring whilst in transit and discovered within 48 hours* from the time of collection of money by your employee/authorized representative. Cash-in-Safe – 1. Loss of Money by Burglary, Housebreaking, Robbery or Hold-up whilst in premises during business hours or in Safe(s), Strong Room(s) at business premises outside business hours 2. Loss of personal Money or damage to clothing and personal effects sustained by any of your employee as a result of robbery or hold up or any attempted threat in the course of their duties for you subject to our maximum liability being restricted to the limit stated in the policy schedule. 3. Loss of or damage caused by Burglary, Housebreaking, Robbery or Hold up, to your Safe, Strong room or Cash boxes or franking machines or cash bag or waist	i) Shortage due to error or omission. ii) Loss of money entrusted to any person other than the insured, or authorized employee/ representative than the one nominated by Insured. iii) Loss of Money where and or damage to property when you or your authorised representative(s)/employee is involved as principal or accessory except loss due to fraud or dishonesty of Cash carrying person who is your authorised representative/ employee occurring whilst in transit and discovered within 48 hours. iv) Loss occurring on the Premises after business hours unless the Money is in a locked Safe or Strong room. v) Loss occasioned by Riot, Strike and Malicious damage and Terrorism unless specified in the Schedule. vi) 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 exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence

coat when such are used for the carriage of Money subject to our maximum liability being restricted to the limit stated in the policy schedule. It is provided that Our liability in respect of clause 2 under Cash in transit and clause 2 under cash in safe will be there only if we have accepted the liability under clause 1 (cash in transit) or clause 1 under cash in safe.	and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization (s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes. This exclusion also includes loss, damage, cost or expense 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 the above. vii) Money carried under contract of affreightment and theft of Money from any unattended vehicle. viii) Loss directly or indirectly occasioned by or happening through or in consequence of war and war like situation, Invasion, act of foreign enemy, hostilities (whether war be declared or not), Civil war, rebellion, revolution, insurrection, Military or

	usurped power, Confiscation, nationalisation, or loot pillage in connection herewith. ix) Any Loss arising from or in consequence of requisition by or under order of any Public Authority. a) Any loss destruction or damage, to any property whatsoever or any loss or expenses whatsoever, resulting or arising therefrom or any consequential loss, and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactivity, from any source whatsoever. And any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioac b) tivity from any source whatsoever. c) Any loss, destruction, damage or legal liability, directly or indirectly caused by or contributed to by or arising from Nuclear weapons Material. x) Damage caused by wear & tear and depreciation. xi) Consequential loss of any kind or description including any reduction of market value beyond cost of repair or replacement.

	xii) Loss of Money and/or other property abstracted from safe following the use of key to the said safe or any duplicate thereof belonging to you unless such key has been obtained by assault or violence or any threat thereof. xiii) Soiled, torn or damaged money. xiv) Loss of money in transit by post or courier services. xv) Loss of money due to any misfeasance, malfeasance or nonfeasance or breach of trust in relation to money by the Insured.

*The time of 48 hours is inclusive of weekly holidays or other National/State/Local holidays.

LOSSES EXCLUDED

This cover shall not indemnify loss of or damage to property caused by any or all of the following:-

1. loss by seizure or legal or illegal occupation.
2. loss or damage caused by:

- voluntary abandonment or vacation,
- confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property.

3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or wel fare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;

6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;

7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;

8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of a ny weapon or missile;

9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest or riots;

10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;

11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;

12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;

13. loss or increased cost as a result of threat or hoax;

14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of sabotage and/or terrorism;

15. loss or damage caused by mysterious disappearance or unexplained loss;

16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;

17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind;

18. Any loss due to fines or damages for breach of contract, or penalties of whatever nature;

19. Any infidelity, fraudulent, dishonest or criminal act by any director, officer or trustee of the Insured whether acting alone or in collusion with others;

20. Any debt, insolvency or commercial failure, whether to provide bond or security or otherwise, or any other financial cause of any party or person whatsoever.

21. loss or damage caused by Civil Commotion, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat and Civil War except as may be insured specifically under any Political Violence Extension to this cover;

22. Third party liability howsoever arising except as may be insured specifically under any Third-Party Liability Extension to this cover.

SPECIAL CONDITIONS (only applicable to this Section)

1. **Adjustment of Premium**

The premium in so far as it relates to Money-in-Transit is to be regulated by the amount of such Money in transit during each period of Insurance and for this purpose a proper record shall be kept in your Books of Account which you shall at all reasonable times allow us to inspect within one month from expiry of each period of Insurance. You shall furnish to us with a correct account of the amount of all such Money in transit during the period and if the ascertained amount shall differ from the estimated amount on which premium has been paid, the difference in premium shall be met by a further proportionate payment to us or by a refund by us as the case may be, but in no case shall be refunded by more than fifty percent (50%) of the premium stated in the Schedule and Retention of premium by us shall not be less than the minimum of Rs.100/- (Hundred).

An undertaking from the insured should be obtained with regard to payment of additional premium, in case the total money carried during the policy period is more than the sum for which the policy is obtained initially.

It must be seen that at time of accepting proposal that the estimated total amount of Money in transit is not less than that of previous year. In case it is so, the specific reasons must be found out behind this. Apart from general slowdown in business, demerger or bifurcation of entity, development of new technology i.e., system of paperless transaction or any other extremely valid reason it should not be accepted. At the same time for fair estimation, the growth of business, increase in manpower and the work should be seen.

Further, the underwriting office should ask for data of transaction on monthly or atleast quarterly basis. If the actual amount in transit exceeds the estimated figure by 100% except for last 30 days, the company may cancel the Policy by asking for additional premium.

2. **Maintenance of Books and Keys**:

You will keep a complete account/record of Money contained in the Safe or Strong room and/or at any other place under lock and key on daily basis. This complete account of money shall be deposited in a secured place other than the Safe, strong room and the said place where Money is kept and be produced as documentary evidence of the claim under the Policy. The keys of the Safe, Strong room or the said place shall not be left on the premises out of business hours unless the premises are occupied by you or any of your authorised employee in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe, strong room or the place containing the Money.

3. **Onus of Proof**:

If any action, suit or other proceedings where we allege that by reason of the above provisions any loss is not covered by this Insurance, the burden of proving that such loss is covered shall be upon you.

4. **DUTY OF DISCLOSURE**:

This Policy shall be void and all premiums paid hereon shall be forfeited to the Company, in the event of misrepresentation, or non-disclosure of any material fact

5. **REASONABLE CARE**:

The Insured shall take all reasonable steps to safeguard the property insured against accident, loss or damage

6. This policy will cover the over Night keeping of cash at employees/insured's residence-24 hours subject to written intimation provided by the insured to the company and subject to acceptance of the same by the company. Acceptance or rejection at the sole discretion of the underwriter.
7. This policy will cover the Occasional increase in single carrying limit subject to written intimation provided by the insured to the company and subject to acceptance of the same by the company. Acceptance or rejection at the
8. sole discretion of the underwriter.
9. This policy will cover Loss of money whilst in transit in the custody of insured / authorized employee for period exceeding 48 hours subject to written intimation provided by the insured to the company and subject to acceptance of the same by the company. Acceptance or rejection at the sole discretion of the underwriter.
10. The provisional premium is collected basis estimated annual turnover which is subject to be adjustment at the end of the policy period based on declaration of actual annual turnover

during the year and the difference in premium should be collected / refunded. However, the refund under the policy should not exceed 50% of the premium collected.

11. This policy will cover Infidelity of the employees discovered beyond 48 hours subject to written intimation provided by the insured to the company and subject to acceptance of the same by the company. Acceptance or rejection at the sole discretion of the underwriter.

SECTION XIII: 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
Bodily injury directly resulting to the Accidental Death or Permanent Total Disability or Permanent Partial Disability to the Insured Person as per the Table of Benefits. 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)	• 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: 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. 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), hospitalization 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 or from any nuclear waste from combustion (including any self-sustaining process of nuclear fission) of nuclear fuel 10. The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

TABLE OF BENEFITS	PERCENTAGE OF CAPITAL SUM INSURED
Benefit 1. Death	100
Benefit 2. Permanent Total Disability: a) Loss of sight (both eyes) b) Loss of two limbs c) Loss of one limb and one eye d) Permanent Total and absolute e) Disablement as certified by Medical Practitioner	 100 100 100 100 100
Benefit 3. Permanent Partial Disability a) Loss of sight of one eye b) Loss of one limb c) Loss of toes-all d) Great-both phalanges e) Great-one phalanx f) Other than great, if more than one toe los each g) Loss of hearing – both ears h) Loss of hearing – one ear i) Loss of Speech j) Loss of four fingers and thumb of one hand k) Loss of four fingers l) Loss of thumb-both phalanges m) Loss of thumb-one phalanx n) Loss of index finger	 50 50 20 5 2 1 50 15 50 40 35 25 10

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 Practioner appointed by us

SECTION XIV: BUSINESS INTERRUPTION

WHAT WE COVER	WHAT WE EXCLUDE
If insured building or any other property of insured is damaged due to any peril covered under the Fire Policy and such damage causes interruption of the Business of insured the company will reimburse to the insured such financial loss caused by such interruption provided: 1) Such Damage is caused at any time after payment of the premium during the period of Insurance named in the Schedule or any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of the policy. 2) At the time of the happening of the Damage there shall be in force a FIRE POLICY covering the interest of the Insured in the property at the premises against such Damage and that payment shall have been made or liability admitted there under. However, the Proviso shall not apply where payments is not made under FIRE POLICY, solely due to operation of a proviso in FIRE POLICY excluding liability for losses below a specified amount.	No claim under this policy shall be Payable unless the terms of this condition have been complied with and in the event of non- compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Company forthwith. In no case whatsoever shall the Company be liable in respect of any claim under this Policy after the expiration of : a) One year from the end of the period of indemnity or if later. b) Three months from the date on which payment shall have made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration.

3) The liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured thereon or in the whole the total sum insured hereby or such other sum or sums as may hereafter be substituted there for by memorandum duly signed by or on behalf of the Company.	

SECTION XV: ALL RISK
Definitions: (applicable to this Section only)

Market Value: represents the replacement value of the interest insured at time of Damage or Loss. This value is net off allowance for betterment, wear and tear and/or depreciation, for the use of the interest covered has been put to.

WHAT WE COVER	WHAT WE EXCLUDE
Loss or Damage to interest insured by any accidental & fortuitous causes, unless specifically excluded, during the period of insurance Limit of Liability: - Our maximum liability in respect of each item shall be the sum insured, as specified in the policy schedule. Single interest limit Unless specifically and separately stated, our liability in respect of each article or pairs of articles shall not exceed 25% of the total sum insured under this policy.	i) Damage due to moths, vermin, mildew or inherent defect, wear and tear, gradually operating cause. ii) Damage during any process like bleaching, dyeing, heating, drying etc iii) Over winding denting or internal damage of watches or clocks. iv) Mechanical or Electrical derangement/ breakdown of any article unless caused by accidental external means. v) Fire arms by rusting, bursting. vi) Damage due to cracking or scratching of interests such as but not limited to household goods, foodstuff, domestic appliances, crockery, glass etc. vii) Loss due to theft from any unattended vehicle. viii) Loss due to theft in connivance with you or your family ix) Damage to interests with difference in intrinsic and commercial value, viz. money, securities, manuscripts, deeds, bonds, bills

	of exchange, promissory notes, stocks or share certificates, stamps and travellers cheques and the like unless specifically declared and agreed to be insured. x) Any living creature. xi) Loss directly or indirectly occasioned by or happening through or in consequence of war, Invasion act of foreign enemy, hostilities (whether war be declared or not), Civil war, rebellion, revolution, insurrection, Military or usurped power, Confiscation, nationalisation, or any such action xii) Loss or damage due to any action from Public Authority. xiii) Nuclear and nuclear group of perils. xiv) Consequential loss of any nature

SPECIAL CONDITION

1. **Reinstatement of Sum Insured**

In case of partial loss claims, the sum insured on the item will be automatically reinstated to original value. In case of total loss for any one article, the coverage for the said item will automatically cease and you will not be allowed refund of premium for the remainder of the policy period.

2. **Indemnity**

We may at our option reinstate, replace, or repair the property damaged or pay the amount of Loss/damage.

The basis of settlement will be as agreed at the time of insurance. In case of valuables, the valuers' certificate will be required.

In case we decide to exercise our option of reinstatement We shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner and in no case to expend more in reinstatement than it would cost to reinstate such property as it was at the time of occurrence of such damage, nor more than the Sum Insured thereon.

If the value of the property insured under this Policy (as of new) shall at time of Loss be greater value than the Sum Insured thereon, then you will be considered as being your own Insurer for the difference and shall bear a rateable proportion of loss accordingly. Every item more than one in the Policy, shall be separately subject to this condition.

SECTION XVI: MACHINERY BREAKDOWN

WHAT WE COVER	WHAT WE EXCLUDE
NOW THIS POLICY OF INSURANCE WITNESSETH that subject to the terms, exceptions, exclusions, provisions and conditions contained herein or endorsed hereon, the company will at its own option by payment or reinstatement or repair indemnify the Insured against unforeseen and sudden physical damage by any-cause not hereinafter excluded to any insured property specified in the attached schedule (s) whilst in the premises therein mentioned necessitating its immediate repair or replacement. This Policy shall apply to the insured items after successful completion of their performance/acceptance tests, whether they are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or when being shifted within the premises, or during subsequent re-erection. The liability of the Company for any one item of the Insured property shall not exceed in the aggregate in any one period of Insurance the Sum Insured set against such item in the attached schedule(s), unless the Sum Insured under such item is reinstated after occurrence of a claim for balance period.	**1.** Loss, damage and/or liability caused by or arising from or in consequence, directly or indirectly of fire including extinguishments of a fire or clearance of debris and dismantling necessitated thereby smoke, soot, aggressive substance, lightning explosion of any kind (other than bursting or disruption of turbines, compressors, cylinders of steam engines, hydraulic cylinders or flywheels or other apparatus subject to centrifugal force, internal pressure) theft, collapse of building, subsidence, landslide, rockslide, water which escapes from water containing apparatus, flood, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land borne or water borne or airborne craft or aerial devices and/or articles dropped there from. Any loss or damage by fire within the electrical appliances and installation insured by this Policy arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (ligh **2.** tning included) is covered; provided that this extension shall apply only to the particular electrical machine; apparatus fixtures fittings or portions of the electrical installation so affected and not to other machines apparatus fixtures fittings or portions of the electrical equipment which may be destroyed or damaged by fire so set up. **3.** Accident Loss/damage and/or liability resulting from overload experiments or tests requiring imposition of

	abnormal conditions. **4.** Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage, although at some future time repair or renewal of the parts affected may be necessary. **5.** Deterioration of or wearing away or wearing out of any machine caused by or naturally resulting from normal use or exposure. **6.** Loss, damage and/ or liability caused by or arising out of the willful act or willful neglect or gross negligence of the insured or his responsible representatives. **7.** Liability assumed by the insured by agreement unless such liability would have attached to the insured not withstanding such agreement. **8.** Loss, damage and/or liability due to faults or defects existing in at the time of commencement of this insurance and known to the Insured or his responsible representatives but not disclosed to the Company. **9.** Loss of use of the Insured's plant or property or any other consequential loss incurred by the Insured. **10.** Loss, damage and /or liability due to explosion in chemical recovery, Boilers, other than pressure explosion for eg. Smelt, chemical, ignition, Explosion etc.

SPECIAL EXCLUSIONS (Only Applicable for this Section)

The Company shall not be liable for: -

1. The Excess, as stated in the Schedule, to be first borne by the insured out of each and every claim; where more than one item is damaged in one and the same occurrence, the insured shall not, however, be called upon to bear more than the highest Excess applicable to any one such item;
2. Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti- corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and non-metallic lining or coating of metal parts."
3. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or under contract; In any action, suit or other proceeding where the Company alleges that by reason of the exceptions or exclusions above, any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

SPECIAL PROVISIONS (Only Applicable for this Section)

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 and customs duties, if any, and erection costs.

BASIS OF INDEMNITY:

a) In cases where damage to an insured item can be repaired, the Company will pay expense necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair shop, customs duties 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 for

1. Wear and tear parts and
2. Parts for which manufacturers have specified a fixed life for use and the like but the value of any salvage will be taken into account. If the cost of repairs as detailed herein above equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage the settlement shall be made on the basis provided for in (b) below.

b) In cases where an insured item is destroyed the Company will pay the actual 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 maker's 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 Policy. The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs and do not increase the total repair expenses.

If the Sum Insured is less than the amount required to be insured as per Provision1 herein above, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately.

The company will make payments only after being satisfied, with the necessary bills and documents that the repairs have been affected or replacement have taken place, as the case may be. The company may, however, not insists for the bills and the documents in case of total loss where the insured is unable to replace the damaged equipments for the reasons beyond their control. In such case claims can be settled on indemnity Basis.

INSPECTION OF TURBINES AND TURBO-GENERATORS

All Mechanical and Electrical parts of any steam turbine, gas turbine, water turbine or generator up to 30,000 KW shall be inspected and overhauled thoroughly under the supervision of Maker's representatives or any competent agency in the field, in a completely opened up state at least every 2 yrs: for turbine and generators exceeding 30,000Kw such inspection and overhaul shall take place after32,000 hours of operation or every four years.

The cost of inspection and overhauling shall be borne by the Insured and a copy of the Report issued by the Maker's representative or competent agency on such inspection and overhauling shall be furnished to the Company immediately after the work has been carried out.

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

If the insured fails to comply with the requirements of this condition, the Company shall be free from all liability for loss or damage caused by any circumstances, whatsoever. The insured may apply for an extension of the period between any two regular inspections, and such extension shall be considered if in the opinion of the Company, the risk is not aggravated thereby.

OBLIGATIONS OF THE INSURED:

a) The Insured shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally over loaded. The Insured shall fully observe the manufacturers instructions for operating, inspection and overhaul, as well as government, statutory municipal and all other binding regulations in force concerning the operation and maintenance of the insured plant and machinery.

b) The Company's Officials shall at all reasonable times have the right to inspect and examine any property insured hereunder and the Insured shall provide the Officials of the Company with all details and information necessary for the assessment of the risk. The Company shall provide the Insured with a copy of the inspecting Official's report; which shall however be treated as strictly confidential both by the Insured and the Company.

c) In the event of any;

i) Material change in the original risk

ii) Alteration, modification or addition to an insured item

iii) Departure from prescribed operating conditions, whereby the risk of loss or damage increases

iv) Changes in the Insured's interest (such as discontinuation or liquidation of the business or being placed in receivership) taking place, the Policy shall be void unless its continuance be agreed by endorsement signed by the Company

POSITION AFTER A CLAIM:

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

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

ADD ON WORDING

SECTION I STOCK IN PREMISES

a) Terrorism damage cover

The cover under this section is as per Terrorism Pool wordings

INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything stated in the

'Terrorism Risk Exclusion" of this Policy to the contrary, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism to the location /s mentioned in the schedule subject to the exclusions, limits and excess described hereinafter.

For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, **committed** for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This cover also includes loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority.

Provided that if the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, para military forces, police or any other authority constituted by the government for maintaining law and order.

LOSSES EXCLUDED

This cover shall not indemnify loss of or damage to property caused by any or all of the following:-

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
   (i) voluntary abandonment or vacation,
   (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use

of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;

9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or thus resulting in increased cost of working;
12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. loss or increased cost as a result of threat or hoax;
14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or INR 20,000,000,000 per compound/location whichever is lower.

In respect of terrorism cover for dwellings, limit of indemnity shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 4,000,000,000 per compound/location whichever is lower.

In respect of several locations being covered under a single policy on a floater basis, the maximum aggregate loss suffered from all the locations mentioned in the Policy schedule shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 20,000,000,000/- whichever is lower.

In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 20,000,000,000. If the actual aggregate loss suffered at one compound/location is more than INR 20,000,000,000, the amounts payable towards individual policies shall be reduced in proportion to the sum insured of the policies.

EXCESS*

Non-Industrial Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 25,000 and Maximum of INR 1,000,000

Industrial Risks: 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and Maximum of INR 25,00,000

*Whichever is applicable

ADD ON COVERS

It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR

20,000,000,000 whichever is lower. In respect of several insurance policies with in the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 20,000,000,000.
In respect of terrorism cover for long term dwellings, limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate sublimit opted for add on cover(s) or INR 4,000,000,000/- whichever is lower. In respect of several insurance policies with in the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 4,000,000,000/-

MID TERM COVER

In case the coverage under this endorsement is granted during the currency of the policy, no claims will be payable for loss or damage to property caused by an act of terrorism occurring during the first 15 (fifteen) days from the date of granting such cover.

SANCTION, LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

CANCELLATION CLAUSE

Notwithstanding the cancellation provisions relating to the basic insurance policy on which this endorsement is issued, there shall be no refund of premium allowed for cancellation of the Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a policy is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the insured, pro-rate refund of the cancelled policy premium will be allowed.
If the cancellation is for any other purpose, refund of premium will only be allowed after charging short term scale rates.
Note: The definitions, terms and conditions of main Policy save as modified or endorsed herein shall apply.
IRDAN134RP0036V01202223/A0460V01202223

b) Boiling, Casting and Laser Machine Operation

Notwithstanding anything herein contained to the contrary in this policy or in any of its conditions, it is hereby declared and agreed that at the request of the insured and in consideration of the payment of additional premium the policy is extended to cover loss or damage to any item of insured property under Section 1 against all risk of direct physical loss or damage to property insured whilst they are under the process of
(a) Boiling OR
(b) Boiling and or casting and or undergoing Laser Machine Operation
as declared for insurance by the Insured

Whilst such item of the insured property is kept in the equipment used for boiling purpose during business hours and or outside business hours and whilst undergoing the process of casting or laser machine operations inside the insured premises during business hours.

In consequence whereof, Exclusion No. (3) and Exclusion No. (16) under “General Exclusion Applicable to Section 1, 2 and 3” stands amended to read as under: (Applicable to Section 1 Only):

Amended Exclusion No 3:

In case cover against (a) Boiling is only declared for insurance by the Insured: Excluding Loss of and/or damage to the property insured which may be sustained whilst the same is being actually worked upon or from any process of cleaning, repairing or restoring or casting or laser machine operation and directly resulting there from, except whilst under any process of boiling within the Insured's Premises."

In case cover against (b) Boiling and or casting and or undergoing Laser Machine Operation is only declared for insurance by the Insured:
Excluding Loss of and/or damage to the property insured which may be sustained whilst the same is being actually worked upon or from any process of cleaning, repairing or restoring and directly resulting there from, except whilst under any process of boiling and or casting and or laser machine operation within the Insured's Premises."

Amended Exclusion No 16:
Loss or damage to property insured whilst undergoing Casting and Laser Machine Operations outside business hours.

Immediately upon the happening of any loss or damage, the Sum Insured under this extension shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro- rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.
IRDAN134RP0036V01202223/A0461V01202223

SECTION II
STOCK IN CUSTODY OF THE INSURED AND SPECIFIED PERSONS
a. Transit of stock in Trade for deemed exports and / or deemed imports coverage

Notwithstanding anything herein contained to the contrary in this policy or in any of its conditions, it is hereby declared and agreed that at the request of the insured and in consideration of payment of additional premium, the coverage under Section 2 is extended to include transits of stock in trade for the purpose of deemed exports and deemed imports only from anywhere in India to anywhere in India.

Subject to Insured maintaining full and complete record of such transactions and the said material is conveyed and or carried either by the Insured or his Partner or Director or Constituted Attorneys or Employees or any other Authorized Person as specified in the Section 2 of the Policy.

The Sum Insured under this extension shall be Rs. _____ in the aggregate during the policy period.

Immediately upon the happening of any loss or damage, the Sum Insured under this extension shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company"s liability in respect of any further losses or damages occurring during the current period

of the Policy unless the Company consents upon payment of pro- rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured..

Deductible: This Policy does not cover the First 5% of each and every claim amount subject to a minim um of INR 25,000 unless specifically revised and altered by the Insurer.

Subject otherwise to the terms, conditions and exceptions of the policy.
IRDAN134RP0036V01202223/A0462V01202223

SECTION IV

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 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 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 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 the 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.

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 and 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.
IRDAN134RP0036V01202223/A0464V01202223

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 up to 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.
IRDAN134RP0036V01202223/A0465V01202223

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 inspite 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.

5) IRDAN134RP0036V01202223/A0466V01202223**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 up to 10% of SI

IRDAN134RP0036V01202223/A0467V01202223

6) Protection and Preservation of Property

It is hereby understood and agreed, 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.

IRDAN134RP0036V01202223/A0468V01202223

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**.**

IRDAN134RP0036V01202223/A0469V01202223

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 months; Deductible: Policy period
IRDAN134RP0036V01202223/A0470V01202223

9) CHANDELIER EXTENSION

WHAT WE COVER	WHAT WE EXCLUDE
It is hereby agreed and declared that on payment of additional premium the coverage under Section 4A is extended to include Loss/Damage to Chandeliers due to the following perils: By Accidental external means during the process of cleaning, maintenance, handling or removal of the Chandeliers by Insured or Insured's own Employees or by Employees of any external agency under contract with the Insured for the purpose of cleaning and maintenance of the Chandeliers.	• Loss or damage to the Property by or due to or arising from Defective workmanship material or design, wear and tear depreciation, moth, vermin, and mildew, repairing, restoring or renovating, the action of light or atmospheric conditions or any other gradually operating cause. • Loss or damage whilst in transit. • Manufacturing defects for which the manufacturer is responsible • Consequential loss of whatsoever nature. • Loss or damage due to Burglary, Robbery, Theft, Unexplained or Mysterious disappearance • Loss, destruction or damage to Chandeliers arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). • Any loss or damage resulting in third party personal injury or property damage whilst the Chandeliers are being cleaned, maintained or removed within the Insured's Premises • Any injury or death of the Insured, his employees, contract employees, casual

	workers whilst engaged in the cleaning, maintenance in the Chandelier • Any loss or damage to Insured's own surrounding property caused by loss or damage to the Chandelier by accidental external means whilst being cleaned maintained or removed • Excess: 5% of the claim amount subject to a minimum of Rs 5000/- each claim unless specifically agreed and stated on the policy schedule.

Sum Insured under this extension shall be as specified in Policy Schedule.

Immediately upon the happening of any loss or damage, the Sum Insured under this extension shall be reduced by the amount of loss or damage, and such reduced Sum Insured shall limit the Company's liability in respect of any further losses or damages occurring during the current period of the Policy unless the Company consents upon payment of pro- rata additional premium by the Insured for the unexpired period of the Policy to reinstate the full Sum Insured.

Subject otherwise to the terms, conditions and exceptions of the policy
IRDAN134RP0036V01202223/A0471V01202223

10) STFI 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
IRDAN134RP0036V01202223/A0472V01202223

11) 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.
IRDAN134RP0036V01202223/A0473V01202223

12) 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.
IRDAN134RP0036V01202223/A0474V01202223

SECTION V

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.

IRDAN134RP0036V01202223/A0475V01202223

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 of the insured following the use of key to the said safe or any duplicate made thereof.

IRDAN134RP0036V01202223/A0476V01202223

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.

IRDAN134RP0036V01202223/A0477V01202223

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."

IRDAN134RP0036V01202223/A0478V01202223

5. Riot, Strike and Malicious Damage

In consideration of payment of an additional premium the policy is extended to cover Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those 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) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.

c) Permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.

IRDAN134RP0036V01202223/A0479V01202223

6. Master Key Coverage

It is agreed that in case of loss by the Insured cost of replacement of lock and key when the master key is lost or stolen by an Insured peril.

IRDAN134RP0036V01202223/A0480V01202223

7. Waiver of Under Insurance

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions; in the event of loss or damage it is found that the sum insured is less than the amount required to be insured, then underinsurance on each item of the schedule will be ignored if it does not exceed __% there at. Provided, however, if the said sum insured in respect of such item(s) of the schedule shall not be less than __% of the value of the item(s) thereat, this condition shall be of no purpose and effect.

IRDAN134RP0036V01202223/A0439V01202223

8. BANK LOCKERS CLAUSE

If the insured maintains a bank locker for keeping cash, jewellery and valuables, this addon can be opted by the insured.

Name of bank : _ _ _ _ _ _ _ _ _ _ _ _ _
Address of the bank : _
Locker number :_ _ _ _ _ _ _ _ _ _ _ _ _ _ _ _ _ _

Separate Sum insured along with list of items insured to be given before attachment of cover.
Onus of proving adequacy of sum insured and item lost is on insured only.
The premium rate is applicable on the value of cash, jewellery, valuables kept inside the locker.

The indemnity under this Extension shall be subject to the Limit outlined in the Schedule.

IRDAN134RP0036V01202223/A0440V01202223

SECTION VII

FIDELITY GUARANTEE

FIDELITY GUARANTEE COVER (Specified Persons other than Employees)

WHAT WE COVER	WHAT WE EXCLUDE
It is hereby agreed and declared that on payment of additional premium the Section 6 is extended to cover financial loss caused to the Insured due to physical loss of property insured up to amount specified in the schedule resulting directly from one or more fraudulent or dishonest acts committed by "Specified Persons" not in regular employment of the Insured, acting alone or in collusion with others subject to such fraudulent acts being committed during the policy period specified in the schedule. "Specified Person" shall mean Duly Constituted Attorney, Consultant, Cutter, Broker, Agent, Gold Smith, Dealer, Job worker, Contractor, Sub-Contractor, Angadia and other such entities including the employees of the above. Provided that: a. Such loss is committed during the course of the Business, and b. Such loss is committed by the Specified persons with the primary intention to obtain personal financial gain, and c. Such loss is first discovered during the Policy Period, and d. The Company's liability to indemnify is subject to the Deductible, the Specified persons Sum Insured and the Limit of Indemnity. The limit under this section shall be limited to any one Accident in any one Year and to any one person. Limits as specified in the Policy Schedule.	The Company is not liable for, and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to: 1. Deductible of 10 % of the claim amount subject to a minimum of Rs 100,000/- 2. Any consequential losses of any kind, be they by way of loss of profit, any loss not reflected in the Insured's books of account, loss of opportunity, business interruption, market loss, loss of gain or potential income or gain which should have accrued to the Insured (including but not limited to interest and dividends), or otherwise. 3. Any legal liability of any kind. 4. Any fraudulent or dishonest act of an specified persons not discovered within sixty days (subject to condition 2) of the date upon which such specified persons ceased to be engaged by the insured for any reason. 5. Any expenses incurred by the Insured in establishing the existence of or quantification of any fact or matter giving rise to a claim under this Policy. 6. Any fact or matter or circumstance of which the Insured was, or ought reasonably to have been, aware at the commencement of the Policy Period. 7. The Company is not liable for and no indemnity will be provided in respect of any loss arising in circumstances where: i. the Insured carries on any business other than the Business not as described in the Insured's proposal, and/or ii. there is any material change in the facts and matters stated in the Insured's proposal, and/or iii. the duties or terms of service or purpose of engagement of specified persons differ from

	those described in the proposal, and/or iv. the precautions and checks for ensuring the accuracy of the Insured's accounts and stocks are not as described in the Insured's proposal. Subject otherwise to the terms, conditions and exceptions of the policy.

SPECIAL CONDITIONS (only applicable for this Optional cover)

1. It is a condition precedent to the Company's liability under this Policy that upon the discovery of any event giving rise to a claim, or the existence of circumstances likely to give rise to a claim (regardless of whether the quantum of the claim can be ascertained), the Insured shall:
a. Immediately and, in any event, within 7 days, give full written notice of the same (including an estimate of the loss) to the address shown in the Schedule for this purpose and in the case of the existence of circumstances likely to give rise to a claim shall specify the grounds for such belief, and
b. Take all reasonable steps to minimize the quantum of any claim that may be made and/or any further loss that might arise, and
c. Immediately lodge a complaint with the police detailing the loss in respect of which the Insured intends to claim, and provide a copy of that written complaint, the First Information Report and/or Final Report to the Company, and
d. Within 14 days deliver to the Company a detailed written statement of the loss that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company, and
e. Expeditiously and at the Insured's cost provides the Company and its representatives and appointees with access to and all of the information, assistance, records and documentation in relation to the loss and the Company's liability hereunder that might reasonably be required.

2. In the event of the non-renewal or cancellation of this Policy, the Company shall (subject to the Policy terms, conditions, and exclusions) accept losses arising during the Policy Period and first discovered within thirty days of the date of cancellation or expiry of the Policy Period, as the case may be. This clause will have no effect in the case of continuous renewal of the Policy.
3. If a loss is sustained by the Insured as a result of the fraudulent or dishonest conduct of an specified persons and other specified persons, then the liability of the Company shall stand reduced in the same proportion as the number of insured specified persons bears to the number of specified persons involved in causing the said loss.

4. Any monies which, but for the dishonest or fraudulent conduct of the specified persons concerned, would have been payable to such specified persons by the Insured and any monies of such specified persons with the Insured (or which may come into the custody, care or control of the Insured) shall be applied by the Insured, to the extent it is legally entitled to do so, against the amount payable by the Company in diminution or extinction of any loss.

5. In no event shall the Company be liable under this Policy for more than the actual cash value of money, bullion, travellers cheques, negotiable instruments, bearer bonds or coupons, stamps, cheques, bank or currency notes or similar instruments on the day upon which the loss is discovered.

6. The insurance provided by this Policy shall be deemed cancelled in respect of any specified persons:
a. Immediately upon the discovery by the Insured of any dishonest or fraudulent act, error or omission on the part of such specified persons; no cover shall be available hereunder in respect of any loss sustained in consequence of any fraudulent or dishonest act, error or omission occurring after the date of the discovery of (or of reasonable cause for suspicion of) the same on the part of the specified persons concerned;
b. Immediately upon the Company and/or the Insured giving written notice of the same.

IRDAN134RP0036V01202223/A0441V01202223

SECTION IX
EMPLOYEE'S COMPENSATION

1**. Coverage for Limited Medical Expenses**

In consideration of the payment of an additional premium it is hereby understood and agreed that this Policy is extended to cover **Insured's** liability towards medical expenses for treatment of **Injury** arising out of accident in respect of which indemnity granted under this Policy otherwise applies.

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

Subject to otherwise to the terms, provisions and conditions of the within Policy.
IRDAN134RP0036V01202223/A0442V01202223

2. Coverage for Medical Expenses at Actual

In consideration of the payment of an additional premium it is hereby understood and agreed that this Policy is extended to cover **Insured's** liability towards medical expenses for treatment of **Injury** arising out of accident in respect of which indemnity granted under this Policy otherwise applies.

Provided always that the liability of the Company under this endorsement shall be limited to Medical Expenses incurred at actual in respect of each **Employee** per accident.

Subject to otherwise to the terms, provisions and conditions of the within Policy.
IRDAN134RP0036V01202223/A0442V01202223

3. Coverage for Occupational Disease (Limited)

In consideration of the payment of additional premium it is hereby understood and agreed that the indemnity herein granted is extended to cover the legal liability of the **Insured** to **Employee** for **Occupational Disease**s solely and directly contracted due to employment under the **Insured** in the **Business** in respect of which the within Policy is granted.

Subject to otherwise to the terms, provisions and conditions of the within Policy.
IRDAN134RP0036V01202223/A0445V01202223

4. **Coverage for Contractors Workers/ Employees**

In consideration of the payment of an additional premium it is hereby understood and agreed that the indemnity herein granted is extended to cover the legal liability of the **Insured** to **Employees** in the employment of Contractors performing work for the **Insured** while engaged in the **Business** in respect of which the within Policy is granted, but only so far as regard claims under the Employees Compensation Act, 1923, and subsequent amendments of said Act prior to the date of the issue of this Policy.

1. Contractor's Name
   Registered Address:

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

2. Contractor's Name
Registered Address :

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

Subject to otherwise to the terms, provisions and conditions of the within Policy
IRDAN134RP0036V01202223/A0444V01202223

5. Coverage for Terrorism:

In consideration of the payment of additional premium, it is hereby understood and agreed that this Policy is extended to cover the legal liability of the Insured to the Employee by accident directly or indirectly caused by or arising from or in consequence of or attributable to 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 cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities(Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

Provided that if the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

Subject to otherwise to the terms, provisions and conditions of the within policy.
IRDAN134RP0036V01202223/A0443V01202223

SECTION X
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.

IRDAN134RP0036V01202223/A0446V01202223

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.

IRDAN134RP0036V01202223/A0447V01202223

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.
IRDAN134RP0036V01202223/A0448V01202223

4. Automatic Reinstatement

Automatic reinstatement up to and above 10% of sum insured is allowed as per this clause.
IRDAN134RP0036V01202223/A0449V01202223

5. Additional Customs Duty

In consideration of the Insured having paid an additional premium of Rs. ____ 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 of Rs. _____ 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.

Each and every claim payable under the extension shall be subject to an Excess of 5 % of the admissible Additional Customs Duty incurred and will be in addition to the Excess amount applicable for the affected item under the Policy.

The Indemnity for such Additional Customs Duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional premium prescribed by the Company.

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

Note- For computation of indemnity under the Additional Customs Duty extension, exchange rate applicable on date of occurrence of loss shall considered
IRDAN134RP0036V01202223/A0450V01202223

6. Expediting Costs - Cover of Extra Charges for Overtime, Night Work, Work on Public Holidays, Express Freight Including Air Freight

This clause covers extra charges for Overtime, Night Work, Work on Public Holidays and Express freight (including Air Freight).
IRDAN134RP0036V01202223/A0451V01202223

SECTION XI
PUBLIC LIABILITY

1. MEDICAL EXPENSE RE-IMBURSEMENT FOR ACCIDENTAL INJURY ARISING DURING THE ACT OF PIERCING

It is hereby agreed and declared that on payment of additional premium, the Section 1 of the Policy is extended to cover reimbursement of actual medical expenses subject to the limits prescribed under this extension incurred by the Insured towards the treatment of injury sustained by any customer during the act of ear lobe and or nose piercing performed by an authorized employee of the insured at the insured's premises during the policy period.

The limit under this section shall be _____/- any one Accident and _____any one Year.
Deductible: Rs. 100 /- for each and every claim.
Subject otherwise to the terms, conditions and exceptions of the policy.
IRDAN134RP0036V01202223/A0488V01202223

5. 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.

IRDAN134RP0036V01202223/A0452V01202223

6. 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.

IRDAN134RP0036V01202223/A0453V01202223

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.

IRDAN134RP0036V01202223/A0454V01202223

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.

IRDAN134RP0036V01202223/A0455V01202223

9. 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

IRDAN134RP0036V01202223/A0456V01202223

10. 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.
IRDAN134RP0036V01202223/A0457V01202223

11. 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.
IRDAN134RP0036V01202223/A0458V01202223

12. 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.
IRDAN134RP0036V01202223/A0459V01202223

13. 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 motorcycle 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.
IRDAN134RP0036V01202223/A0482V01202223

14. 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.

IRDAN134RP0036V01202223/A0483V01202223

15. 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.

IRDAN134RP0036V01202223/A0484V01202223

16. 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.....

IRDAN134RP0036V01202223/A0485V01202223

17. 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.

IRDAN134RP0036V01202223/A0486V01202223

18. 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.
IRDAN134RP0036V01202223/A0487V01202223

SECTION XII
MONEY INSURANCE

1. Loss of Money due to Riot and Strike
The policy can also include cover for Loss or damage resulting from an act of Riot, Strike, Malicious Damage.
IRDAN134RP0036V01202223/A0489V01202223

2. Loss of Money Due Terrorism Activities
As per terrorism pool
IRDAN134RP0036V01202223/A0490V01202223

3. Occasional increase in single carrying limit
This policy will cover the Occasional increase in single carrying limit subject to written intimation provided by the insured to the company and subject to acceptance of the same by the company. Acceptance or rejection at the sole discretion of the underwriter.
IRDAN134RP0036V01202223/A0493V01202223
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4. Coverage for foreign currency
The policy can also include cover for foreign currency in transit. Claims if any in this case will be settled with reference to the Reserve Bank of India exchange rate prevailing as on the date of the event giving rise to a claim.
IRDAN134RP0036V01202223/A0491V01202223

5. 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.
IRDAN134RP0036V01202223/A0492V01202223

SECTION XV

ALL RISK

1. Depreciation waiver

In consideration of the additional premium received, the basis of indemnity of the policy stands amended as under-

No deduction shall be made for depreciation in respect of parts replaced, 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 of total loss.

Other terms & conditions of the policy remaining unaltered.
The company's liability would not exceed the sum insured specified in the schedule.
IRDAN134RP0036V01202223/A0494V01202223

2. Terrorism cover

It is hereby declared and agreed that in consideration of payment of additional premium the 'Terrorism Damage Exclusion Warranty attached to and forming part of the within mentioned policy, stands deleted. The expression/s "terrorism and/or act of terrorism" shall have the same meaning/s as contained in Terrorism Damage Exclusion Warranty.
IRDAN134RP0036V01202223/A0495V01202223

3. Coverage For Electrical & Mechanical Breakdown

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, this insurance shall be extended to cover extra charges for electrical & mechanical breakdown for the items covered as under.

Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the policy.
IRDAN134RP0036V01202223/A0496V01202223

4. Claim Investigation & Preparation Clause

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. The company's liability would not exceed the sum insured specified in the schedule.
IRDAN134RP0036V01202223/A0497V01202223

SECTION XVI

MACHINERY BREAKDOWN

1. Escalation Clause

In consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the undernoted item(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.

Item Number	Specified Percentage Increase per annum

Unless specifically agreed to the contrary the provisions of the 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 up to 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 the 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.

IRDAN134RP0036V01202223/A0498V01202223

2. EXPRESS FREIGHT –

Attached to and forming part of the Policy No. _____

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, this insurance shall be extended to cover extra charges for express freight (excluding air freight).

Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the policy.

If the sum(s) insured of the demand item(s) is/are less than the amount(s) required to be insured the amount payable under this endorsement for such extra charges shall be reduced in the same proportion.

Extra Premium Rs._____

IRDAN134RP0036V01202223/A0504V01202223

3. AIR FREIGHT –

Attached to and forming part of the Policy No._____

It is hereby declared and agreed that the Policy shall also indemnify towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the Policy.

In consideration thereof an additional premium of Rs. __ is charged hereby

Limit of indemnity shall be Rs._____ during currency of the Policy.

Each and every claim shall be subject to a minimum Excess of 5 % of the admissible Air Freight incurred over and above the excess as applicable under the policy.

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

IRDAN134RP0036V01202223/A0505V01202223

4. OWNERS SURROUNDING PROPERTY –

Attached to and forming part of the Policy No._____

In consideration of insured having paid extra premium amounting to Rs.____ it is hereby agreed and declared, subject to otherwise terms and conditions of the Policy, that this insurance by within policy is extended to cover loss or damage to property located at or adjacent to the site and belonging to or held in care, custody, control of the principal(s) or the contractor(s) if occurring directly due to damage of items mentioned in the schedule while at rest or in use for construction or erection during period of policy.

The Company will pay to the insured the value of the damaged property at the time of accident or at its option reinstate or replace such damaged property or any part thereof provided that -

The liability of the Company shall in no case exceed Rs.____ for any one accident or series of accidents arising out of any one event and in the whole the total indemnity of Rs.____ during the currency of the Policy.

The insured shall bare the same excess as mentioned in the schedule of the policy.

In respect of loss or damage resulting to underground piping tunnelling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, insured ascertains with the relevant authorities about the exact locations or positions of such cables, pipes or other underground facilities. Cracks that neither impair the stability of the structure nor safety of its users are not covered.

IRDAN134RP0036V01202223/A0506V01202223

5. THIRD PARTY LIABILITY –

Attached to and forming part of the Policy No._____

In consideration of the payment of the additional premium of Rs.____ it is hereby agreed and declared that notwithstanding anything to the contrary stated in this policy, the Company will indemnify the insured -

a) against legal liability for the accidental loss or damage caused to the property of other persons.

b) against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the insured or his own employees or employee of the owner of the works/site/premises location or employees of the other firms/connected with any other work site/premises/location or members of the family of the insured or any of the aforesaid.

EXCLUSIONS UNDER THE TPL EXTENSION -

The Company will not indemnify the insured, under this extension in

respect of -

a) The first amount of policy excess of each claim for any one occurrence related to property damage.

b) Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under the policy.

c) Liability consequent upon -

i) bodily injury to or illness of employees/workmen/members of the families of the insured or of the owners of the works/site/ premises/location or of any other firm/contractors connected with any other work at the works/site/premises/location.

ii) loss of or damage to property belonging to or held in trust by or under custody of the owner of the works/site/ premises/ location of any other firms/contractors or an employee/ workmen/ family member of any of the aforesaid.

iii) any accident caused by vehicles licensed for general road use or by waterborne vessels or by aircraft.

iv) any agreement by the insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

CONDITIONS APPLYING TO TPL EXTENSION -

a) No admission, offer, promise, payment of indemnity shall be made or given by or on behalf of the insured without written consent of the company who shall be entitled, if any so desire, to take over and conduct in the name of the insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the insured any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the insured shall give all such information and assistance as the Company may require.

b) The Company may, so far as any accident is concerned, pay to the insured the limit of indemnity for any one accident/for any one period, after deducting therefrom in such case of any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising from such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this section.

IRDAN134RP0036V01202223/A0507V01202223

6. ADDITIONAL CUSTOMS DUTY

In consideration of the Insured having paid an additional premium of Rs. ____ 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 of Rs. _____ 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.

Each and every claim payable under the extension shall be subject to an Excess of 5 % of the admissible Additional Customs Duty incurred and will be in addition to the Excess amount applicable for the affected item under the Policy.

The Indemnity for such Additional Customs Duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional premium prescribed by the Company.

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

Note- For computation of indemnity under the Additional Customs Duty extension, exchange rate applicable on date of occurrence of loss shall be considered.

IRDAN134RP0036V01202223/A0508V01202223

7. 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.

IRDAN134RP0036V01202223/A0499V01202223

8. Undamaged Foundations Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the foundation of the property insured which prove to be unusable following the loss or damage as covered under the Policy at the insured premises shall be considered part of the property damaged. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

9. IRDAN134RP0036V01202223/A0500V01202223**Omission to Insure Additions, Alterations**

In consideration of the payment of additional premium, the insurance by this policy extends to cover Portable Equipment's as defined in the schedule hereof, which the Insured may acquire or for which they may become responsible:-

(i) The liability under this Extension shall not exceed in respect of portable equipment's - Sum Insured by items of the Schedule.

(ii) The Insured shall notify the Company 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.

Note 1: All new additions to the portable equipment's by the Insured not specifically insured/included during the currency of the policy should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of purchase, subject to adjustment against the advance premium collected.

IRDAN134RP0036V01202223/A0501V01202223

10. Claims Investigation/Preparation 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.
IRDAN134RP0036V01202223/A0503V01202223

11. Waiver of Under Insurance

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions; in the event of loss or damage it is found that the sum insured is less than the amount required to be insured, then underinsurance on each item of the schedule will be ignored if it does not exceed __% there at. Provided, however, if the said sum insured in respect of such item(s) of the schedule shall not be less than __% of the value of the item(s) thereat, this condition shall be of no purpose and effect.
IRDAN134RP0036V01202223/A0509V01202223

ENDORSEMENT AND CLAUSES

Section I: STOCK IN PREMISES

1. Maintenance of Key Clause

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

2. Pair and Set Clause

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

SECTION II
STOCK IN CUSTODY OF THE INSURED AND SPECIFIED PERSONS

a) Personal Conveyance Clause

This Insurance only covers the Property insured in transit when in the "close personal custody and control" of an individual designated in this Insurance and subject to the individual limitations if any as specified in the Schedule attached.

For the purpose of this clause, "close personal custody and control" means that the Property insured shall be held by, or attached to, or within sight and not more than arms length reach of the designated individual at all times whilst in transit, subject to the Hotel/Motel Clause. A negligent or voluntary relinquishment of "close personal custody and control" over the Property insured by the designated individual will not constitute a loss for the purposes of recovery hereunder, and will result in an immediate cessation of coverage, subject to the Hotel/Motel Clause. Losses due to the infidelity of the designated individual are excluded.

b) Hotel/Motel Clause

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

c) Storage at Residence Clause

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

d) Pair and Set Clause

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

e) Jangad Slip Clause

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

SECTION III
STOCK IN TRANSIT

a. Pair and Set Clause

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

b. Jangad Slip Clause

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

SECTION V
BURGLARY

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 authorized 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 wavier is applicable only for the claims up to 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. Sub ject otherwise to the terms, conditions and exclusions of the Policy.

8. Non Vitiation Clause

Notwithstanding anything to the contrary contained in this Policy, as the various parties comprising the Insured operate as separate and distinct entitles, 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 VI
STOCK IN EXHIBITION

a. Personal Conveyance Clause

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

b. Hotel/Motel Clause

In respect of stay risks, this Insurance only covers the Property insured when in the hand or sight of the Insured and/or Insured’s Employee(s) and/or representative(s) or when deposited in either bank safe deposit vault or in the safe of a Hotel or Motel and/or whilst in custody of customs. For the purpose of this clause, coverage in respect of a safe in a Hotel/ Motel room will be operative

only when the room is occupied or the insured Property is contained in a safe and/or vault. This insurance excludes loss of or damage to the insured Property from unattended Hotel/Motel rooms.

c. Storage at Residence Clause

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

d. Pair and Set Clause

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

SECTION IX: EMPLOYEE'S COMPENSATION

ENDORSEMENTS

1. **Coverage for Limited Medical Expenses**

In consideration of the payment of an additional premium it is hereby understood and agreed that this Policy is extended to cover **Insured's** liability towards medical expenses for treatment of **Injury** arising out of accident in respect of which indemnity granted under this Policy otherwise applies.

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

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

2. **Coverage for Medical Expenses at Actual**

In consideration of the payment of an additional premium it is hereby understood and agreed that this Policy is extended to cover **Insured's** liability towards medical expenses for treatment of **Injury** arising out of accident in respect of which indemnity granted under this Policy otherwise applies.

Provided always that the liability of the Company under this endorsement shall be limited to Medical Expenses incurred at actual in respect of each **Employee** per accident.

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

3. Coverage for Occupational Disease (Limited)

In consideration of the payment of additional premium it is hereby understood and agreed that the indemnity herein granted is extended to cover the legal liability of the **Insured** to **Employee** for **Occupational Disease**s solely and directly contracted due to employment under the **Insured** in the **Business** in respect of which the within Policy is granted.

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

4. Coverage for Contractors Workers/ Employees

In consideration of the payment of an additional premium it is hereby understood and agreed that the indemnity herein granted is extended to cover the legal liability of the **Insured** to **Employees** in the employment of Contractors performing work for the **Insured** while engaged in the **Business** in respect of which the within Policy is granted, but only so far as regard claims under the Employees Compensation Act, 1923, and subsequent amendments of said Act prior to the date of the issue of this Policy.

2. Contractor's Name
Registered Address:

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

2. Contractor's Name
Registered Address :

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

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

5. Coverage for Terrorism:

In consideration of the payment of additional premium, it is hereby understood and agreed that this Policy is extended to cover the legal liability of the Insured to the Employee by accident directly or indirectly caused by or arising from or in consequence of or attributable to 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 cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities(Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

Provided that if the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

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

SECTION X

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 therefore 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

v) 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.

vi) 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 authorized 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

vii) 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 of 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)

III. 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.

IV. 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

V. proportion.

VI. 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. 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 authorized 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 sam e to all such participating co-insurers, prior to assumption of risk.

3.4. The lead Insurer shall finalize 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/Authorized 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 authorized 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 in sured 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 there of 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 there of 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.

9. 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 XI: PUBLIC LIABILITY

ENDORSEMENTS AND CLAUSES

1. 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.

2. 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.

3. 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 generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is nor 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.

4. 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.

5. 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

6. 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, preventin g, 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.

7. 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.

8. 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.

9. 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.

10. 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.

11. 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.

12. 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.

13. 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.

14. AGREED BANK CLAUSE

The Company undertakes to obtain the Bank's or Finance Company's consent prior to their cancellation of the Policy and proceed only 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.

15. 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).

SECTION XV

ALL RISK

1. PAIR & SET CLAUSE

In the event of insured loss or damage to the personal property, this policy shall insure the resulting reduction in value of the remaining undamaged components or parts of products customarily sold as individual units or sold as pairs, sets, lots or in ranges.

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

2. WAIVER OF CONTRIBUTION CLAUSE

It is hereby agreed and understood that otherwise subject to the terms exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers hereby waive contribution clause operating among one or more policies taken by the Principal and or contractors and or subcontractors having an association or affiliation at the time of loss with the assured through ownership or management subject to having been insured under this Policy. However, this clause does not apply to contribution which would apply to insurance effected between Principal and other parties not forming part of the project.

3. INNOCENT NON-DISCLOSURE CLAUSE

The Insurer will not avoid this Insurance on account of non-disclosure, misdescription or misrepresentation of facts or breach of policy conditions wherein the same have been proved to be innocent and free of any fraudulent conduct or intent to deceive.

It is understood that any deliberate act omission statement misstatement or breach of policy conditions on the part of any individual Insured which may vitiate any claim or render the insurance void shall have such effect only as to the respective rights and respective interest of that particular Insured and shall not prejudice the respective rights and respective interests of remaining all or other Insured under this Policy.

4. MULTIPLE INSURED CLAUSE

It is hereby declared and agreed that If in the policy the Insured comprises of more than one party each operating as a separate and distinct entity, this Policy of Insurance shall, unless otherwise provided for in this Policy of Insurance, apply as if a separate policy had been issued to each of these parties provided always that The Insurer's overall liability towards the parties that constitute The Insured in any Section shall not exceed the Sum Insured. Any payment made by The Insurer to any Insured Party as a result of an occurrence of loss or damage shall reduce, by the amount of that payment, The Insurer's liability towards all Insured Parties that constitute The Insured arising from that occurrence under this Policy of Insurance.

5. DESIGNATION OF INTEREST CLAUSE

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

SECTION XIV

BUSINESS INTERRUPTION

1. Automatic Reinstatement Clause

Subject to the Insurance Limits as stated in the Schedule and to applicable sub limits in the event of any Claim occurring and in the absence of written notice by the Insured to the contrary, the insurance in respect of any Property Insured arising is automatically reinstated as and from the date of the Damage.

2. Group Interdependency

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that loss as insured by Business interruption Section of the policy resulting from interruption of or interference with the business in consequence of loss or damage to property whether or not insured by Material Damage Section of the policy of insurance and situated at any other named premises in territorial limits owned and/or occupied and/or used by the Insured for the purpose of the business insured or any other business shall be deemed to be

loss resulting from loss or damage to property used by the insured at any of the insured premises, up to the limit as specified in the Schedule. This cover is not extended to suppliers or customers and shall be on named basis. This Clause is subject otherwise to the terms, Conditions and Exclusions of the Policy.

3. Interdependency Cover

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that if damage or destruction to any of the Insured's premises/ property should result in another of the Insured locations/premises suffering a reduction in turnover or increase in cost of working then such loss is deemed to be covered by this Policy notwithstanding that no material damage was sustained by the latter premises/property.

Provided that the business at the above said locations/premises be carried in departments and independent trading results of the same are ascertainable. All other terms, conditions, exclusions of the Policy remain unchanged.

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

4. Protection And Preservation Of Property Business Interruption

The insurance by this Section of this Policy is extended to insure the actual loss sustained by the Insured for the period of time not to exceed 48 hours prior to and 48 hours after the Insured first takes reasonable action for the temporary protection and preservation of property insured under this Policy provided such action is necessary to prevent immediately impending insured physical loss or damage to such insured property. This Extension is subject to the deductible provisions that would have applied had the physical loss or damage happened.

5. New Business Clause

For the purpose of any claim arising from damage occurring before the completion of the first year's trading of the business at the premises the terms "Rate of Gross Profit", "Annual Output/Turnover" and "Standard Output/Turnover" shall bear the following meaning and not as within stated:-

RATE OF GROSS PROFIT – The rate of Gross Profit earned on the Output/Turnover during the period between the date of the commencement of the business and the date of the damage.

ANNUAL OUTPUT/TURNOVER – The proportional equivalent for a period of twelve months or the Output/Turnover realized during the period between the commencement of the business and the date of the damage.

STANDARD OUTPUT/TURNOVER – The proportional equivalent for a period equal to the Indemnity Period of the Output/Turnover realized during the period between the commencement of the business and the date of the damage. To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable, the results which, but for the damage, would have been obtained during the relative period after the damage.

6. Accumulated Stock Clause

Where the Insured maintains sufficient stock of finished goods from time to time as a matter of business policy, the Insurer may at their discretion attach the following Clause of the Consequential Loss (Fire) Policy issued on Turnover Basis.

"In adjusting any loss, account shall be taken and an equitable allowance made if any shortage in turnover due to the damage is postponed by reason of the Turnover being temporarily maintained from accumulated stock of finished goods in the Insured's warehouses.

7. Outage Clause

Duration of the period from the time breakdown occurs resulting in shut down of the unit till the unit is synchronized and achieved full load or is in operation for 72 hours since synchronization, whichever is earlier would be considered as Single outage.

8. Bankruptcy Clause

In the event of Bankruptcy or the in solvency of the Insured, the Insurer shall not be relieved thereby of the obligations under the Policy.

9. Power Banking Clause

It is hereby agreed and understood that in adjusting any loss, account shall be taken and an equitable allowance will be made, if any shortage in generation / export of power from Insured's

plant, following a loss or damage falling within the scope of this policy, is postponed beyond the maximum indemnity period, on account of power banking arrangement between Insured and third party (name.....).

10. On Account Payment

It is hereby declared and agreed that progress payment on account of any loss recoverable under this Policy will be made to the Insured at such stages as may be mutually agreed upon if desired by the Insured and on production of an interim report and recommended payment on account amount by the loss adjuster (if appointed) that such payments are deducted from the final agreed claim settlement figures.

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

11. Aggravation Clause

It is noted and agreed that the operation of the excluded perils shall not prejudice the right of The Insured to recover under this Policy of Insurance any further loss caused by aggravation of an originally covered loss within the period of Indemnity.

12. Agreed bank clause

It is hereby declared and agreed:-

1. 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.

2. That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all the parties insured hereunder.

The Bank shall mean the first named Financial Institution/ Bank named in the Policy.

3. 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.

4. 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.

5. 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 authorized 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 and

6. 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.

13. Coinsurance 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 Co-insurance Schedule:

SN	Name of the Insurer	Share (%)
	(Lead Insurer)	
	(Co-insurer)	
	(Co-insurer)	
	(Co-insurer)	
	(Co-insurer)	

14. Alternative Trading Clause

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

15. Nominated Loss Adjusters

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

- Name 1
- Name 2
- Name 3

16. Innocent Non-Disclosure / Breach Of Policy Conditions

The Insurer will not avoid this Insurance on account of non-disclosure, misdescription or misrepresentation of facts or breach of policy conditions where the same have been proved to be innocent and free of any fraudulent conduct or intent to deceive.

It is understood that any deliberate act omission statement misstatement or breach of policy conditions on the part of any individual Insured which may vitiate any claim or render the insurance void shall have such effect only as to the respective rights and r espective interest of that particular Insured and shall not prejudice the respective rights and respective interests of any other Insured under this Policy.

17. SPECIFIC EXCLUSION CLAUSE

Whenever Consequential Loss Policies do not cover all the perils listed in the Material Damage cover, the following specific exclusion must be attached to the face of the Policy.

"Notwithstanding what is stated in the preamble of this policy the term damage used in the preamble excludes loss or damage caused by ....."

(Here will be introduced names of perils under MD Policy which are not covered under LOP Policy).

SPECIFICATON

Specification A

Insurance on Gross Profit on Turnover Basis

Item No.		Sum Insured
1.	On Gross Profit	Rs.
2.		
3.		
	Total Sum Insured	Rs.

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

(a) IN RESPECT OF REDUCTION IN TURNOVER: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.

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

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

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

Departmental Clause:

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

Definitions

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

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

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

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

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

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

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

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

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

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

Specification B

Insurance on Gross Profit on Output Basis

Item No.		Sum Insured
1.	On Gross Profit	Rs._____

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

(a) IN RESPECT OF REDUCTION IN OUTPUT: the sum produced by applying the Rate of Gross Profit to the amount by which the Output during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Output.

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

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

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to * the Annual Output, the amount payable shall be proportionately reduced.

* Insert that appropriate multiple if the indemnity period exceeds 12 months.

Departmental Clause:

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

Definitions

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

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

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

OUT PUT - The quantity of + produced at the premises measured in units of ++

+ Insert description of commodity produced by the insured

++ Insert unit of weight used

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

RATE OF GROSS PROFIT – The rate of Gross Profit per unit earned on the output during the financial year immediately before the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicab le the results which, but for the damage, would have been obtained during the relative period after the damage.
ANNUAL OUTPUT – The output during the twelve months immediately before the date of the damage.	
STANDARD OUTPUT –The output during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.	

Memo 1: If during the Indemnity Period goods shall be produced elsewhere than at the premises for the benefit of the business either by the Insured or by others on the insured's behalf the quantity so produced shall be brought into account in arriving at the Output during the Indemnity Period.

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

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

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

Specification C

Difference Basis

Item No.	Sum Insured
1. On Gross Profit	Rs._____

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

(a) IN RESPECT OF REDUCTION IN TURNOVER: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.

(b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the business payable out of the Gross Profit as may cease or be reduced in consequence of the Damage;

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to * the Annual Turnover, the amount payable shall be proportionately reduced.

* Insert the appropriate multiple if the Indemnity Period exceeds 12 months.

Departmental Clause:

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

Definitions

GROSS PROFIT – The amount by which

(1) the sum of the Turnover and the amount of the Closing Stock shall exceed.

(2) The sum of the amount of the Opening Stock and the amount of the Specified Working Expenses

Note 1- The amount of the Opening and Closing Stocks shall be arrived at in accordance with Insured's normal accountancy methods, due provisions being made for depreciation.

Specified Workings Expenses:-

1. All Purchases (less Discounts Received) ;
2. % Of the Annual Wage Roll (including Holiday and Insurance contributions);
3. Power;
4. Consumable Stores;
5. Carriage;
6. Packing Materials;
7. Bad Debts;
8. Discounts Allowed;
9. Any other expenses to be specified.

Note 2 – The words and expressions used in this Definition shall have the meaning usually attached to them in the books and accounts of the Insured.

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

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

<table>
<tr><td>RATE OF GROSS PROFIT – The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage.</td><td rowspan="3">To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.</td></tr>
<tr><td>ANNUAL TURNOVER – The Turnover during the twelve months immediately before the date of the damage.</td></tr>
<tr><td>STANDARD TURNOVER –The Turnover during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</td></tr>
</table>

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

Memo 2: If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Profit earned (or a proportionately increased multiple thereof

where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured's Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference. Where, however, the declaration is not received by the Company within twelve months after the expiry of the period of insurance, no refund shall be admissible.

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

Specification I

Revenue Basis

Specification referred to in Policy No. ..... issued by the Universal Sompo General Insurance Company Ltd in the name of ..... and forming an integral part of that policy.

Item No.	Sum Inured
1. On Gross Revenue	Rs. _____

The insurance under Item 1 is limited to (a) loss of Gross Revenue and (b) Increase in Cost of Working and the amount payable as indemnity thereunder shall be :-

(a) IN RESPECT OF LOSS OF GROSS REVENUE: the amount by which the Gross Revenue earned during the Indemnity Period shall, in consequence of the damage, fall short of the Standard Gross revenue.

(b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss of Gross revenue which but for that expenditure would have taken place during the indemnity period in consequence of the Damage but not exceeding the amount of the reduction in gross revenue thereby avoided.

less any sum saved during the Indemnity Period in respect of such of the working expenses and standing charges of the business as may cease or be reduced in consequence of the damages,

Provided that if the Sum Insured by this Item be less than * the Annual Gross Revenue, the amount payable under this shall be proportionately reduced.

Definitions

GROSS REVENUE – The money paid or payable to the insured for * * in course of the business at the premises.

** Here is inserted an agreed description such as "work done and service rendered" or "entertainment provided" and, if necessary, a qualifying exclusion such as "excluding the cost of drink and food supplied."

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

STANDARD GROSS REVENUE – The gross Revenue during the period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.	To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may b e reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.
ANNUAL GROSS REVENUE – The Gross Revenue earned during the period in the twelve months immediately before the date of the damage.	

Memo 1: If during the Indemnity Period work shall be done or services rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on insured's behalf the money paid or payable in respect of such work or services shall be brought into account in arriving at the Gross Revenue during the Indemnity Period.

Memo 2: In the event of * the Gross Revenue earned during the accounting period of twelve months most nearly concurrent with any period of Insurance, as certified by the Insured's Auditors, less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance will be made in respect of the difference provided the Insured's declarations is received within twelve months of the expiry of the policy. If any damage shall have occurred, giving rise to A claim under the policy, such return shall be made in respect only of so much of the said difference as is not due to such damage.

Note: The words "Gross Revenue" wherever they occur, may be altered to Revenue, Gross Income, Commission, Gross Fees, Royalties or similar term to suit the nature of the income of an insured's business.

* Here is inserted the appropriate multiple if the Indemnity period exceeds 12 months

Specification D

Wages- DUAL BASIS

The insurance under item ..... is limited to loss in respect of "Wages" and the amount payable as indemnity thereunder shall be

(a) In Respect of Reduction in Turnover

i.) During the portion of the Indemnity Period beginning with the occurrence of the damage and ending not later than ..... Weeks thereafter the sum produced by applying the Rate of Wages to the Shortage in Turnover/Output during the said portion in the Indemnity Period.

less any saving during the said portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid

ii.) During the remaining portion of the Indemnity Period the sum produced by applying the Rate of Wages to the Shortage in Turnover/Output during the said remaining portion of the Indemnity Period.

less any saving during the said remaining portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid but not exceeding the sum produced by applying ..... percent of the Rate of Wages to the Shortage in Turnover/Output during the said remaining portion of the Indemnity Period, increased by such amount as is deducted for saving under the terms of Clause (i) (OPTION TO CONSOLIDATE – at the option of the insured, the number of weeks referred to in clause (a) (i) above may be increased to **..... X** ..... provided that the amount arrived at under the provisions of clause (a)(ii) shall not exceed such amount as is deducted under clause (a) (i) for saving effected during the said increased number of weeks.

(X) here insert the equivalent numbers of weeks ascertained from the conversion Table provided in Section II –Rule 3 (a).

(b) In Respect of Increase in Cost of Working so much of the additional expenditure described in Clause (b) of Item 1 as exceeds the amount payable thereunder but not more than the additional amount which would have been payable in respect of Reduction in Turnover/Output under the Provisions of Clauses (a) (i) and (ii) of this item had such expenditure not been incurred.

Provided that if the Sum Insured by this item be less than the sum produced by applying the Rate of Wages to (insert the appropriate multiple if the Indemnity Period exceeds 12 months. e.g. where the indemnity period is eighteen months insert one and a half times) the Annual Turnover/output, the amount payable under this shall be proportionately reduced.

Definitions

WAGES – Total Wages of all employees other than those whose wages are insured as a standing charge.

Note: - The above definition may be altered to suit the requirements of individual clients.

RATE OF WAGES – The Rate of Wages to Turnover/Output during the financial year immediately before the date of the damage to which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the damage would have been obtained during the relative period after the damage.

SHORTAGE IN TURNOVER/OUTPUT - The amount by which the Turnover/Output during a period shall in consequence of the damage fall short of the part of the Standard Turnover/Output which relates to that period.

Specification D

Wages - Pro Rata Basis

The insurance under Item No..... on ..... weeks Wages on sum insured Rs..... is limited to the loss incurred by the Insured by the payment of Wages for a period beginning with occurrence of the damage and ending not later than ..... weeks thereafter.

The amount payable as indemnity under this item shall be the actual amount which the Insured shall pay as Wages for such period to employees whose services cannot in consequence of the damage be utilised by the Insured at all and an equitable part + (based upon shortage of production) of the Wages paid for such period to employees whose service cannot in consequence of the damage be utilised by the Insured in full;

Provided that if the sum insured by this item shall be less than the aggregate amount of the Wages that would have been paid during the ..... weeks immediately following the damage, had the damage not occurred, the amount payable shall be proportionately reduced.

For the purpose of this item the term Wages shall mean * .....

+. It is permissible to omit the words in brackets or to substitute for 'production' some other indices of activity.

* Here insert a precise definition of the scope to which the insurance of Wages (which may, if desired, expressly include Bonuses, Holiday Pay and the like) is to apply e.g.

the Wages of all Employees the Wages of a specified category or categories of Employees	(Add, if any wages are insured as a standing charge other than whose Wages are insured

the wages of all Employees who are normally paid on a weekly basis	as a Standing Charge under Item No.....)

Specification E

Lay –off and/or retrenchment Compensation with or without Notice Wages Liability

The insurance under Item No.3 is limited to the amount which the Insured shall become legally liable to pay and shall pay to employees .... * .... Under the provisions of the Industrial Disputes Act, 1947 and all subsequent amendments thereto.

Provided that the amount payable as indemnity under this item shall not exceed the amount which would otherwise have been payable as Wages to the said employees during the period of indemnity, had no damage occurred.

Provided also that if the sum insured by this policy shall be less than the aggregate amount of ..... * ..... to the said employees the amount payable shall be proportionately reduced.

"For the purpose of this item "Employee" shall mean "Workman" as defined under the Industrial Disputes Act, 1947 and subsequent amendments thereto but excluding those employees whose remuneration is insured as a standing charge under Item 1 of the Policy.

* insert here the appropriate cover opted by the insured, viz.

(i) Lay-off and/or Retrenchment Compensation or

(ii) Lay-off and/or Retrenchment Compensation with or without Notice Wages Liability or

(iii) Lay-off Compensation, or

(iv) Retrenchment Compensation or

(v) Retrenchment Compensation with or without notice Wages Liability as the case may be.

Specification F

Additional Cover Clauses
Auditors' Clause
(Modifying the Company's liability under condition 3)

The Insurance under Item No. is limited to the reasonable charges payable by the Insured to their Auditors for producing and certifying any particulars or details contained in the Insured's books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company under the terms of Condition 3 of this Policy. Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Company under Condition 3 of this Policy for the purpose of investigating or verifying any claim hereunder may be produced and certified by the Insured's Auditors, and their

certificate shall be prima facie evidence of the particulars and details to which such certificates relate.

Specification G

New Business Clause

For the purpose of any claim arising from damage occurring before the completion of the first year's trading of the business at the premises the terms "Rate of Gross Profit", "Annual Output/Turnover" and "Standard Output/Turnover" shall bear the following meaning and not as within stated:-

RATE OF GROSS PROFIT – The rate of Gross Profit earned on the Output/Turnover during the period between the date of the commencement of the business and the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable, the results which, but for the damage, would have been obtained during the relative period after the damage.
ANNUAL OUTPUT/TURNOVER – The proportional equivalent for a period of twelve months of the Output/Turnover realised during the period between the commencement of the business and the date of the damage.	
STANDARD OUTPUT/TURNOVER – The proportional equivalent for a period equal to the Indemnity Period of the Output/Turnover realised during the period between the commencement of the business and the date of the damage.	

Specification H

Solicitors' and Professional Mens' Fees

Specification for Professional Mens' Policy

SPECIFICATION referred to in Policy No. ..... issued by the Universal Sompo General Insurance Company Limited in the name of ..... and forming an integral part of that policy

Item No.		Sum Insured
1.	On Gross Fees	Rs.
2.	On Additional Expenditure	Rs.
3.	On Legal, Clerical and other charges	Rs.
	Total Sum Insured	Rs._____

The insurance under Item No.1 is limited to loss of **Gross Fees** and **Increase in Cost of Working** and the amount payable as indemnity thereunder shall be: -

(a) IN RESPECT OF LOSS OF GROSS FEES: the amount by which Gross Fees earned during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Gross Fees.

(b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Gross Fees which, but for that expenditure, would have taken place during the Indemnity period in consequence of the Damage, but not exceeding the reduction in Gross Fees thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the business as may cease or be reduced in consequence of the damage.

Provided that if the Sum Insured by this Item be less than * the Gross Fees, the amount payable shall be proportionately reduced.

The insurance under Item 2 is limited to such further additional expenditure beyond that recoverable under Item 1(b) as the Insured shall necessarily and reasonably incur during the Indemnity Period in consequence of the damage in connection with the fitting up of Temporary Offices, increased Rent, Rates, Taxes, Lighting, Heating and Insurance thereof, removal costs and expenses incidental thereto.

The insurance under Item 3 is limited to Legal, Clerical and other charges necessarily incurred in the replacement or restoration of deeds and other documents (including stamps thereon) manuscripts, plans, specifications and writings of every description and books (written and printed), books of account, card indexes and other business records, not exceeding in respect of any one document, plan, book or card index set the sum of Rs. .....

Definitions

GROSS FEES – The money paid or payable to the insured for services rendered in course of the business at the premises.

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

ANNUAL GROSS FEES –The Gross Fees earned during the twelve months immediately before the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special

STANDARD GROSS FEES –The Gross Fees earned during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.	circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the dama ge, would have been obtained during the relative period after the damage.

Memo 1: If during the Indemnity Period services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such services shall be brought into account in arriving at the Gross Fees during the Indemnity Period.

Memo 2: The Insurance by item 3 extends to cover property as therein described if and in so far as it is not otherwise insured whilst temporarily removed to any premises not in the insured's occupation and whilst in transit between such places by road, rail or inland waterway, in India to an amount not exceeding 10 percent of the sum insured by the said item.

Memo 3: If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Fees earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured's Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference.

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

Specification J

Alternative Basis Clause

It is agreed and declared that, whenever found necessary, the term 'Output' may be substituted for the term 'Turnover' and for the purpose of this policy 'Output' shall mean the sale value of goods manufactured by the 'Insured' in the course of the business at the premises,

Provided that:

(a) Only one such meaning shall be operative in connection with any one occurrence involving damage (as within defined).

(b) If the meaning set out above be used, memo No.1 shall be altered to read as follows:

Memo 1 : If during the INDEMNITY PERIOD goods shall be manufactured other than at the premises for the benefit of the business either by the Insured or by others on the Insured's behalf, the sale value of the goods so manufactured shall be brought into account in arriving at the OUTPUT during the INDEMNITY PERIOD.

SECTION XVI
MACHINERY BREAKDOWN

1. Agreed Bank Clause

It is hereby declared and agreed:-

1. 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.

2. That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all the parties insured hereunder.

The Bank shall mean the first named Financial Institution/ Bank named in the Policy.

3. 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.

4. 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.

5. 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 authorized 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 and

6. 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.

2. Loss Payee Clause

It is agreed and declared that the company will pay the loss as assessed by the company or surveyors, directly to the parties as requested by insured in writing.

Subject otherwise to the terms & conditions of the policy.

3. Claims payment "On Account" Clause

It is hereby declared and agreed that progress payment on account of any loss recoverable under this Policy will be made to the Insured at such stages as may be mutually agreed upon if desired by the Insured and on production of an interim report and recommended payment on account amount by the loss adjuster (if appointed) that such payments are deducted from the final agreed claim settlement figures.

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

4. 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 Insured; including interest of mortgagees and notice of assignment in respect thereof.

5. Non-Vitiation Clause

It is understood and agreed that any act, omission, statement or mis-statement on the part of any named insured which may vitiate any claims or render this policy void shall have such effect only as to the rights and interests of that particular insured and shall not prejudice the rights and interest of any other insured under this policy.

6. 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

SN	Name of the Insurer	Share (%)
	(Lead Insurer)	
	(Co-insurer)	
	(Co-insurer)	
	(Co-insurer)	
	(Co-insurer)	

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 as licensed by IRDA (referred to as authorized representative herein 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 authorized 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 finalize 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/Authorized 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 authorized 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 all, the total sum insure d hereby or sums as may be substituted thereof by endorsement.

3.8. In the event of any of the insurers, as chosen by the Insured as stated as per paragraph hereinabove 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 there of 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 called for 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 there of 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.

In witness, whereof, this policy has been signed by Universal Sompo General Insurance Company (Lead Insurer) for itself and as authorized agents for other participating insurers named herein.

Subject otherwise to the terms, exceptions, conditions and limitations of this policy.

7. Assets Register

It is hereby declared & agreed that the policy covers all the equipment's as per the asset register of the insured, subject to condition that any subsequent addition to the asset register must be declared and added during the policy tenure with additional premium as applicable. In the event of a claim, the Asset register shall form part of verification of the item damaged.

If the property hereby insured shall at the time of any loss or damage be collectively of greater value (as reckoned from the Assets Register at the time of claim) than the Sum Insured under the policy, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss.

SPECIFIC CONDITIONS/EXCLUSIONS

1. The insurance by this Policy shall cease if:

a) the business be wound up or carried on by a Liquidator or Receiver or Permanently discontinued

or

b) the Insured's interest ceases otherwise than by death

or

c) any alteration be made either in the business or in the premises or property therein where by the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company.

2. Notice shall be given to the company of alteration in existing blocks, addition of new blocks and or premises and / or deletion of existing blocks and / or premises during the currency of the Policy to enable the company to determine whether the basis rate of the policy undergoes a change as a result of such inclusions/ exclusions and to effect necessary adjustments in the premium under this policy.

3. On the happening of any Damage in consequence of which a claim is or may be made under this policy, the insured shall:

a) Forthwith give notice thereof to the Company

b) With due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimize or check any interruption of or interference with the business or to avoid or diminish the loss.

c) Not later than thirty days after the expiry of the period of Indemnity or within such further time as the Company may in writing allow, at his own expense deliver to the company in writing a statement setting forth particulars of his claim together with details of all other Insurances (if any) covering the damage or any part of it or consequential loss of any kind resulting there from.

d) At his own expense produce or procure and give to the Company such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by or on behalf of the Company for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal from of the Truth of the claim and of any matters connected therewith.

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

4. In no case whatsoever shall the Company be liable in respect of any claim under this Policy after the expiration of :

   a) One year from the end of the period of indemnity or if later.

   b) Three months from the date on which payment shall have made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration.

5. This Policy and the Schedule annexed (which forms an integral part of this Policy) shall be read together as one contract, and words and expressions to which specific meanings have been attached in any part of this Policy or of the Schedule shall bear such specific meanings wherever they may appear.

6. This insurance does not cover any loss resulting from damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:-

   a) War, Invasion, act of foreign enemy, hostilities or Warlike Operations (whether war be declared or not), Civil War.
   b) Mutiny, Civil Commotion assuming the proportion of or amounting to a popular-rising, military rising, insurrection, rebellion, revolution, military or usurped power.
   c) In any action suit or other proceeding where the company alleges that by reason of the provision of this condition any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

7. 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 for the unexpired period from the date of such

loss to the expiry of period of Insurance for the amount of such loss shall be payable by the Insured to the company.

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

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

Indemnity Period:

It is not permissible to issue a policy with an Indemnity Period commencing at a date later than the date of the damage except for a business which is silent, in which case the commencing date of Indemnity may be made to coincide with the date on which the business would have started.
It is also not permissible to alter the indemnity period during the currency of the Policy.

Material Damage Proviso:

Every insurance must contain a provision that at the time of the happening of the damage there shall be in force an insurance covering the interest of the insured in the property at the premises against such damage and that payment shall have been made or liability admitted therefor under such insurance. However, this Provision shall not apply where payment is not made under Fire Policy except due to operation of a proviso in Fire Policy excluding liability of losses below a specified amount.
The proviso shall also not apply to property on which the Insured have no direct insurable interest and which they cannot be reasonably expected to insure.

Return of Premium:

i) The full premium for the selected sum insured based on estimated Gross Profits shall be chargeable under all Consequential Loss (Fire) Policies in advance.

ii) Where it is desired to provide for the Return of premium for the actual Gross Profits being lower than the selected sum insured, the following clause should be used:

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

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

iii. Similar Clause in respect of "Wages" cover under Rules 3(a) and (b) of Section II should be used by substituting the words "Actual Wages Paid" for the words "Gross Profit Earned" in the third line of the above Clause.

iv. In exceptional circumstances, Head Office of TAC may permit, on specific applications from the Insurers, Return of Premium upto a maximum of 75 percent under the above Clause, on the merits of each case.

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. Claims Reporting:

A) 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 <contactus@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. Claim Form: Completed and signed claim form from your insurance provider.
b. Proof of Loss: Detailed description of the loss or damage.
c. Police Report: If applicable, especially for theft or loss.
d. Original Purchase Receipt: Proof of purchase or valuation.
e. Photographs: Clear photos of the damaged or lost item, if applicable.
f. Valuation Certificate: A recent valuation or appraisal of the item.
g. Witness Statements: Statements from anyone who witnessed the loss or damage.
h. Repair Estimates: If the item is damaged and repair is possible, estimates from repair shops.
i. Proof of Ownership: Any other documents proving ownership of the item.

- **Turn Around Time (TAT) for claims settlement (excluding policies issued on the property/ building on reinstatement basis)**

a. The Surveyor shall be appointed within 24 hours from the intimation.
b. The surveyor to share the Letter of requirement within 02 days from the date of his visit to the loss premises.
c. The Surveyor shall share its reminders emails/letter after 05 days from the date of last mail in case the documents has not been submitted.
d. The Insurance Company to obtain survey report within 15 days from the date of appointment.
e. Post receipt of survey report insurance company to conclude the case within 07 days of receipt of survey report.

- **Escalation Matrix**
  Level 1 - contactus@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.

5. Cancellation

You can cancel the policy at any time during the term, by informing the Company. In case you want to cancel the policy, you are not required to give reasons for cancellation.
In such case of cancelation, the Company will refund proportional premium for unexpired policy period and there is no claim(s) made during the policy period.
The Company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the retail policyholder.

6. 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.

7. 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.

Below Warranty will be applied in case multiple policies involving Bank or other lending or financing entity

Warranted that in case there is more than one insurance policy issued to the customer/ policyholder covering the same risk, contribution clause stands deleted. Underinsurance will be

applied on an overall basis taking into consideration the sum insured under all policies and comparing it with the value at risk.

8. 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

9. 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. (This clause does not apply to policies bought by individuals)

10. 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.

11. 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.

12. 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.

13. 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 there of 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 there of 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.

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.

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:

Resolving Issue:
Write to:
Customer Service Universal Sompo General Insurance Co. Ltd.
Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane-Belapur Road, Airoli, Navi Mumbai, Maharashtra – 400708
Email: grievance@universalsompo.com
For More details, visit – www.universalsompo.com
Visit Branch Grievance Redressal Officer (GRO) - Walk into any of our nearest branches and request to meet the GRO.

Grievance Redressal Officer
In case, the customer is not satisfied with the decision/resolution of the above office or have not received any response, he/she may write or email/mail to:
Customer Service Universal Sompo General Insurance Co. Ltd.
Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane-Belapur Road, Airoli, Navi Mumbai, Maharashtra – 400708
Email ID: GRO@universalsompo.com

Bima Bharosa
In the event Customer is not satisfied with the resolution provided by the Company it can file its complaint at Bima Bharosa portal at https://bimabharosa.irdai.gov.in/
Insurance Ombudsman
The customer can approach the Insurance Ombudsman depending on the nature of grievance and financial implication, if any.
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
Information about Insurance Ombudsmen, their jurisdiction and power 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 Offices of the Company.
Please find below the contact details for Ombudsman offices.

Jurisdiction of Office Union Territory, District	Office of the Insurance Ombudsman
Gujarat, Dadra & Nagar Haveli, Daman and Diu.	Dr. Pranai Prabhakar Insurance Ombudsman Office of the Insurance Ombudsman,

	Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.: 079 - 25501201/02 Email: oio.ahmedabad@cioins.co.in
Karnataka.	Ms Neerja Kapur Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: oio.bengaluru@cioins.co.in
Madhya Pradesh Chhattisgarh.	Shri Ajay Kumar Insurance Ombudsman Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: oio.bhopal@cioins.co.in
Orissa.	Shri Rashmi Raman Singh Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455/2596429/2596003 Email: oio.bhubaneswar@cioins.co.in
Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh	Ms Alka Jha Insurance Ombudsman Office Of the Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: oio.chandigarh@cioins.co.in
Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).	Shri K. Vinayak Rao Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: oio.chennai@cioins.co.in
Delhi & following Districts of Haryana -	Shri Mukhmeet Singh Bhatia

Gurugram, Faridabad, Sonepat & Bahadurgarh.	Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 46013992/23213504/23232481 Email: oio.delhi@cioins.co.in
Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	Shri Ajay Kumar Sharma Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Pan Bazar, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: oio.guwahati@cioins.co.in
Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.	Ms G Shobha Reddy Insurance Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Hyundai Showroom, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: oio.hyderabad@cioins.co.in
Rajasthan.	Shri Satyajeet Rajan Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363 Email: oio.jaipur@cioins.co.in
Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.	Shri Pradeep Kumar Jain Insurance Ombudsman Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G. Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: oio.ernakulam@cioins.co.in
West Bengal, Sikkim, Andaman & Nicobar Islands.	Ms. Manju Bagga Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072.

	Tel.: 033 - 22124339 / 22124341 Email: oio.kolkata@cioins.co.in
Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.	Shri Sanjai Singh Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: oio.lucknow@cioins.co.in
List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e. M/E, M/W, N, S and T covered under Office of Insurance Ombudsman Thane and excluding areas of Navi Mumbai.	Ms Sarojini S Dikhale Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in
State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.	Shri Rajiv Talwar Insurance Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-4027589 Email: oio.noida@cioins.co.in
Bihar, Jharkhand.	Shri Inderjeet Singh Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: oio.patna@cioins.co.in
State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region	Ms. Rachna Khare Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: oio.pune@cioins.co.in
Area of Navi Mumbai, Thane District, Raigad	Shri Umesh Sinha

District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Chintamani Building, 2nd Floor, Near New RTO Office, Louis Wadi, Vasantrao Naik Mahamarg, Thane (West)- 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in

Information about Us

REGISTERED & CORP OFFICE:
Universal Sompo General Insurance Company Limited:
8th Floor & 9th Floor (South Side), Commerz International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon East, Mumbai 400063.

Contact US:
24/7 Customer Care: Toll free Nos: 1800 - 22- 4030 or 1800-200-4030
Email: contactus@universalsompo.com
Website: **www.universalsompo.com**

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