BUSINESS SHIELD SME POLICY
UIN: IRDAN115CP0007V01202021

The Coverage under the policy has been divided under following sections. Section 1 ICICI Bharat Laghu Udyam Suraksha is mandatory and at least one another section is required to be opted for this package policy.

Section	Coverage
1	ICICI Bharat Laghu Udyam Suraksha
2	Consequential Loss (Fire)
3	Burglary
4	Money
5	Fidelity Guarantee
6	Plate Glass
7	Boiler and Pressure Plant
8	Electronic Equipment
9	All Risk
10	Machinery Breakdown
11	Public Liability Insurance under PL Act, 1991
12	Public Liability(Industrial Risks/ Non-Industrial)
13	Directors & Officers Liability
14	Group Personal Accident
15	Workmen's Compensation
16	Cyber Liability

Note:

Mandatory Section
Section 1:ICICI Bharat Laghu Udyam Suraksha
You chose this **ICICI Bharat Laghu Udyam Suraksha** Policy and applied to us for insurance covers of your choice. You paid us the premium and gave us information about Yourself, Your Business and Your Property. Based on Your confirmation that this information is true and correct, and in return of accepting the Premium You have paid Us, We promise to provide you insurance as stated in this Policy Document and the Policy Schedule attached to it.

Clause A. This Policy and the Insurance Contract

1. Your Policy: This **ICICI Bharat Laghu Udyam Suraksha** Policy is a contract between You and Us as stated in the following:

i. This Policy document;

ii. The Policy Schedule attached to this Policy document;

iii. Any Endorsement attached to and forming part of this Policy document;

iv. Any Add-on to this Policy that You may have purchased from Us;

v. The proposals and all declarations made by You or on Your behalf;

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

i. This Policy is issued to You and covers Your Insured Property relating to Your Business as mentioned in the Policy Schedule where the total value at risk across all Insurable Asset classes at one location is exceeding ₹ 5 Crore (Rupees Five Crore) but not exceeding ₹ 50 Crore (Rupees Fifty Crore) at the policy Commencement Date

Provided, if the value at risk for all Insurable Assets either exceeds ₹ 50 Crore or reduces below ₹ 5 Crore during the Policy Period, this policy shall, on expiry, be replaced by the applicable policy.

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 of you.

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 this Policy as an additional Clause.

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

i. Your personal details,

ii. the Policy Period,

iii. the description of Your Insured Property,

iv. the total Sum Insured, the Sum Insured for each cover, or for each block, set or category of Insured Property, and its limits and sub-limits for each and every location,

v. the insurance covers You have purchased,

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

vii. Add-on covers opted by You,

viii. Other important and relevant aspects and information.

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

Word/s	*Specific meaning*
Agreed Value	An amount agreed between You and Us at the policy Commencement Date for items, the value
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 Policy Schedule: i. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads, ii. lifts, hoists, iii. solar panels, wind turbines and air
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)
Excess	It is the amount that You must bear in each and every claim before We become liable to pay.
Insurable Assets	All Buildings, Plant and Machinery, Furniture, Fixture and Fittings, Stock and all other Contents which, for the purposes of Your Business on any one location, You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of Your 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

Money	Cash, bank and currency notes, credit cards, telephone cards, cheques, crossed bankers' drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, Premium Bonds, credit sales vouchers or receipts, unexpired units in franking machines, gift tokens and consumer redemption vouchers belonging to You or for which You are responsible.
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
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 for in **Clause G (III)** of 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 **Clause A (3)** of this Policy**.**
Premium	The premium is the amount You pay Us for this insurance. The Policy Schedule shows the
Pucca Construction	Construction other than Kutcha Construction.
Reinstatement/ Replacement	Reinstatement/Replacement is defined as: i. The reconstruction of buildings or replacement of other property lost or destroyed. ii. (b)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: 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
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.
We, Us, Our, Insurer	The ICICI Lombard 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	**Column B**
	We cover physical loss or damage, or Destruction caused to the	We do not cover for loss or damage, or Destruction caused to the Insured
1.	Fire, including due to its own fermentation, or natural heating, or spontaneous combustion.	caused by a. its undergoing any heating or drying process, or b. Burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or b. caused by centrifugal forces.
3.	Lightning	-
4.	Earthquake, volcanic eruption, or other	-
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane,	-
6.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by a. normal cracking, settlement or bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. defective design or workmanship or use of defective materials, or Demolition, construction, structural alterations or repair of any property, or ground works or excavations.

	Column A	**Column B**
	We cover physical loss or damage, or Destruction caused to the Insured	**We do not cover** for loss or damage, or destruction caused to
7.	Bush fire, Forest fire and Jungle	-

8.	Impact damage of any kind, i.e., Damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.),	a. caused by pressure waves caused by Aircraft or other aerial or space devices travelling at sonic or supersonic speeds. b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment
9.	Missile testing operations	-
10.	Riot, Strikes, Malicious Damages	caused by a. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind, b. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or
11.	Acts of terrorism (Coverage as per Terrorism Clause attached.)	Exclusions as per Terrorism Clause Attached.
12.	Bursting or overflowing of water tanks, apparatus and pipes,	-
13.	Leakage from automatic sprinkler installations.	a. repairs or alterations in the Building in which Your Business is located, b. repairs, removal or extension of any sprinkler installation, or
14.	Theft within 7 days from the occurrence of and proximately caused by any of the above Insured Events	if it is a. of any article or thing outside Your Premises, or b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted.

Clause C. The Standard Cover

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

i. for Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: Reinstatement Value

ii. 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.

iii. Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like are to be covered on Agreed Value basis subject to a valuation certificate being submitted and found acceptable by us.

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 the 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 Insured Property, We will also pay for the following loss or damage and expenses.

4.1 Additions, alterations or extensions:

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

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

ii. such item of Property is not otherwise insured,

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

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

4.2 Temporary removal of stocks:

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

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

ii. Such stock is not otherwise insured.

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

i. Money for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the policy period.
ii. Deeds, manuscripts and business books, plans, drawings, securities, obligations or documents of any kind, but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the policy period.
iii. Computer programmes, information and data but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹ 5 Lakh (Rupees Five Lakh) during the policy period.
iv. Employees', Directors', visitors' personal effects of every description (other than motor vehicles) for an amount not exceeding ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 (twenty) persons during the policy period.

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

4.5 Professional fees:
We will pay the expenses that You incur towards reasonable fees of Architects, Surveyors and Consulting Engineers as follows:

i. The fees are paid for preparing plans, specification tenders and quantities, and services in connection with the superintendence of the reinstatement of the Insured Building, Machinery, Accessories or Equipment;

ii. The maximum We pay is 5 % of the claim amount;

iii. We do not cover fees or costs for preparing any claim or estimate of loss or damage by the Insured Perils.

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

4.7 Costs compelled by Municipal Regulations:
We pay such additional cost of reconstruction or reinstatement of the Insured Property that is incurred solely because you must comply with any regulations or bye-laws of any municipal or local authority, or any provision of any State or Central Act, Rules or regulations. We cover these costs on the following conditions:

i. You must commence the repairs, or reconstruction or reinstatement of the Insured Property, within a reasonable time after the date of damage or destruction. You must complete the repairs, reconstruction or reinstatement within reasonable time, in any case not beyond 12 months from the date of damage of destruction, or within such time as we may allow in writing.

ii. The total amount recoverable under any item of the policy shall not exceed the sum insured thereby

iii. If Our Liability is reduced under any term or condition of this Policy, Our liability under this extension will also be proportionately reduced.

iv. All other terms and conditions of this Policy will apply to this extension.

v. These costs will not include

a. the costs incurred for complying with such regulations,
- for destruction or damage occurring before Commencement Date,
- for destruction or damage not insured under this Policy

- Under which you have received notice before the destruction or damage occurred.

b. Any additional cost required to repair or reconstruct the Insured Property to a condition equal to its condition when new, had the need to comply with the regulation not arisen.
c. the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the Insured Property or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.

Clause D. Exclusions, that is, what we do not cover
We do not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directly or indirectly as a result of or if caused by or arising from events, stated below:

1. i. Excess of 5 % of each claim, subject to a minimum of ₹ 10,000 (Rupees Ten Thousand). This means that we will deduct 5 % of each claim, subject to a minimum of ₹ 10,000 (Rupees Ten Thousand) for each and every loss suffered by you under the terms of this policy.

ii. For terrorism risk the excess shall be as per the clause attached to this policy.

2. Your deliberate, wilful or intentional act or omission, or of anyone on your behalf, or with your connivance.

3. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.

4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.

5. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the Insured Events.

6. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless

You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.

7. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
8. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
9. Pollution or contamination, unless

   i. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or

   ii. an Insured Event itself results from pollution or contamination.
10. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
12. Loss or damage to any Insured Property removed from Your Premises to any other place, except

   i. Machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,

   ii. Stock covered under **Clause (C) (4.2**) of this Policy.
13. Any reduction in market value of any Insured Property after its repair or reinstatement.
14. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
16. Costs, fees or expenses for preparing any claim.

Clause E. What We Pay

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

1. **Partial Loss:**

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

   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 loss,
   iv. The **Contract Price** in case of goods sold but not dispatched, and lying within your premises for which You are responsible under the terms of a contract of sale. We will pay your claim on the basis of the **Contract Price**, if the sale is cancelled wholly or to the extent of loss or damage caused by an Insured Event covered by this Policy. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.

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

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

6. We will pay the Market Value of the Building, Plant and Machinery, Furniture, Fixture and Fittings at the time it is a Total Loss, but not more than the relevant Sum Insured,

   i. if the Building cannot be Reinstated or rebuilt due to Municipal, State or Central law, rules, regulations or bye-laws,

   ii. if You do not wish to 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 ICICI Bharat Laghu Udyam Suraksha Policy, We will waive underinsurance upto 15%.

4. If at the time of damage the Sum Insured applicable to the relevant Buildings, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other contents is less than 85% of the value of Insurable Assets, You will be responsible for the difference and you will bear a proportionate share of the loss.

5. Underinsurance will not apply to Cover for Specific Contents.

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

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

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) Cancellation and Termination of Policy

1. Cancellation by You at any time

a. You can cancel this Policy at any time by giving Us notice in writing. The Policy will terminate when We receive Your notice.
b. If You cancel the Policy, We will refund premium as follows:

Time for which Policy in force	Refund of premium
Period for which policy is in force	Policy Premium – (Pro-Rata + 10%)

2. Cancellation by Us

We will not cancel the Policy during the policy period except on the grounds of mis- representation, non-disclosure of material facts, fraud or non-co-operation of the insured.

3. 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 (seven) days after any Insured Building collapses or is displaced or destroyed by reason other than any Insured Event. If a separable part of any Insured Building falls down or is destroyed by reason other than any Insured Event, the cover will end for such part or additional structure.
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

If You suffer a loss because of an Insured Event, You must make a claim for Your financial loss at Your cost.

The procedure for making a claim is given below. These include things that **You must do**, and that **You must not do**. It is important to comply with these to ensure that it does not prejudice Your claim in any manner.

1. Immediate notice to us

a. As soon as any loss or physical damage occurs to any Insured Property due to an Insured Event, You must immediately give notice to us of the loss or damage.This is necessary so that we can survey/investigate the loss or damage.
b. You can give notice to any of our offices or call centres.
c. You must state in this notice
   i. the Policy Number,
   ii. Your name,
   iii. details of report to the police that You made,
   iv. details of report to any Authority that You made,
   v. details of the Insured Event,
   vi. a brief statement of the loss,
   vii. particulars of any other insurance of the Insured Property, Your Premises or any other Property on Your Premises,
   viii. details of loss or damage under Add-ons, if any, and
   ix. Submit photographs of loss or physical damage, wherever possible.

2. 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.

3. **Immediate notice to authorities**

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.

4. **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.

5. **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.

6. **Fraudulent claim**

If you, or anyone on your behalf, make a false or fraudulent claim, or support a claim with any false or fraudulent statement or documents:

i. We will not pay the claim,

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

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

7. **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.

8. **Our rights relating to Insured Property**

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

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

b. We will ask You to give to Us any items of the Contents of Your premises for the purposes examination, testing, or any other investigation,

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 on You.

9. **Recovery action by Us**

i. When We accept and pay Your claim under the Policy, We can start legal proceedings to recover the amount or property from the third party who has caused the loss or damage to Your Insured Property. You must give authority to Us to take such action and exercise this right effectively, when We request You, whether before or after making payment of Your claim. You must give all information, cooperation, assistance and help for this purpose. You must not do anything which will prejudice Our right.

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

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

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 and 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
(*Applicable to commercial entities only*)

Clause J. 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:

1. Our Grievance Redressal Officer

You can send your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

Address: Grievance Redressal Officer

ICICI Lombard General Insurance Company Limited

ICICI Lombard House, 414, Veer Savarkar Marg,

Near SiddhiVinayak Temple, Prabhadevi, Mumbai 400025

Email: customersupport@icicilombard.com

Customer Service: 18002666

2. Consumer Affairs Department of IRDAI

a. In case it is not resolved within 15 days or if You are unhappy with the resolution You can approach the Grievance Redressal Cell of the Consumer Affairs Department of IRDAI by calling Toll Free Number 155255 (or) 1800 4254 732 or sending an email to complaints@irdai.gov.in. You can also make use of IRDAI's online portal - Integrated Grievance Management System (IGMS) by registering Your complaint at igms.irda.gov.in.

b. You can send a letter to IRDAI with Your complaint on a Complaint Registration Form available by clicking here. You must fill and send the Complaint Registration Form along with any documents by post or courier to General Manager, Insurance Regulatory and Development Authority of India (IRDAI), Consumer Affairs Department- Grievance Redressal Cell, Sy.No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad-500032.

c. You can visit the portal http://www.policyholder.gov.in for more details.

3. Insurance Ombudsman

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

The details of Insurance Ombudsman are available below:-

S no.	Name of office of insurance Ombudsman	Territorial Area of jurisdiction
1	AHMEDABAD Shri Kuldip Singh, Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	BENGALURU Mr. Vipin Anand, Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
3	BHOPAL Shri R. M. Singh Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chattisgarh.
4	BHUBANESHWAR Shri Suresh Chandra Panda, Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha.
5	CHANDIGARH Mr. Atul Jerath, Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territory of Jammu & Kashmir, Ladakh & Chandigarh.
6	CHENNAI Shri Segar Sampathkumar, Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
7	DELHI Shri Sudhir Krishna, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi & following District of Haryana – Gurugram, Faridabad, Sonepat and Bahadurgarh

8	ERNAKULAM Shri G Radhakrishnan Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Puducherry.
9	GUWAHATI Shri Somnath Ghosh, Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
10	HYDERABAD Shri N Sankaran Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123 / 23312122 Fax: 040 – 23376599 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and Part of Territory of Puducherry.
11	JAIPUR Shri Rajiv Dutt Sharma, Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@cioins.co.in	Rajasthan.
12	KOLKATA Shri P K Rath, Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
13	LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, 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.
14	MUMBAI Shri Bharatkumar S. Pandya Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe,	Goa, Mumbai Metropolitan Region Excluding (Navi Mumbai & Thane).

	S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@cioins.co.in	
15	NOIDA Shri Chandra Shekhar Prasad, Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur
16	PATNA Shri N. K Singh Office of the Insurance Ombudsman, 1st Floor,Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
17	PUNE Shri Vinay Sah Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

Clause K. Information about Us

Address: ICICI Lombard General Insurance Company Limited
ICICI Lombard House, 414, Veer Savarkar Marg,
Near SiddhiVinayak Temple, Prabhadevi, Mumbai 400025

Web: www.icicilombard.com
E-mail customersupport@icicilombard.com
Customer Service: 18002666

Standard Add-ons

This is an additional cover that extends the insurance cover that We give under the ICICI Bharat Laghu Udyam Suraksha. We give these additional covers if You have applied to and paid premium for the covers and We have accepted to give covers to You.

***1.* Floater Cover**

We extend the cover under the ICICI Bharat Laghu Udyam Suraksha Policy to physical loss or damage to Stocks at more than one location as follows:

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

ii. The aggregate Sum Insured is available for cover of Stocks.

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

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

***2.* Declaration Policy for Stocks**

1. We agree to cover Your Stock on receipt of provisional premium based on Your declaration of the value of Stock, the premium being liable to be adjusted at expiry of the Policy Period, as follows:

2. You will declare to Us in writing signed by You or an authorised person, the value of Your Stock less any amount insured by Policies other than declaration policies. If any Stock is covered by declaration policies, You must apportion to each policy a share of the value of stocks insured by such declaration policies pro-rata to the respective amounts named in those policies.

3. Your declaration shall state

   i. Average of the value at risk on each day of the month, or

   ii. Highest value at risk during the month

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

5. You shall give such declaration before the last day of the succeeding month. If You do not make a declaration in time, We will consider the Sum Insured mentioned in the Policy Schedule as the value at risk.

6. At the end of the Policy Period, the actual premium will be calculated at the rate applied under the Policy on the average Sum Insured, i.e.,

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

7. If the premium calculated on adjustment is less than the provisional premium You have paid, We will repay the amount of the difference not exceeding 50% of the provisional premium.

8. If at the time of loss there is another subsisting insurance policy covering the insured Stock other than on declaration basis, whether You have taken such policy or someone else, We will only pay the amount of difference by which the value of the Stock at the time of loss exceeds the Sum Insured under the other policies, and We will not be liable to contribute more than that proportion which such difference bears to the total value of stocks. In all cases, the maximum We will pay is the relevant Sum Insured.

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

10. If You cancel the policy (whether any stock exists or not), We will retain short period premium calculated on the average amount insured until the cancellation, or 50% of the provisional premium, whichever is higher. If You cancel the policy after loss has occurred, We will retain the premium of the higher of the two amounts:

    i. The pro-rata proportion of the premium calculated on the average amount insured until cancellation plus the pro-rata proportion of the premium from the date of loss to the end of the Policy Period, and

    ii. 50% of the provisional premium.

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

12. We will not pay more than the Sum Insured, and You need not pay premium on value in excess of the Sum Insured. You and Us can increase the Sum Insured by agreement, and its effective date will be added by Endorsement on the Policy. You are liable to pay an additional provisional premium on the increased Sum Insured proportionate to the unexpired Policy Period. If the rate for the class of the relevant risk is revised during the Policy Period, You must pay an additional provisional premium on the revised rate for the unexpired period. In both these cases, the premium will be adjusted at the end of the Policy Period as stated in **Clause 6** above.

13. If the Insured Stocks are collectively of greater value than their Sum Insured at the time of loss, You will be Your own insurer for the difference, and must bear a rateable proportion of the loss. Every item of Stock shall be separately subject to this condition.

14. All other terms and conditions of the Policy shall apply to the Declaration PolicyStandard Special Clause (Agreed Bank Clause)

Agreed Bank Clause

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

Under this Clause, You agree as follows:

i. We shall pay to the Bank the entire amount that We are liable to pay under this Policy. Such Bank will receive it for its own demand, and as agent for any other person interested in the amount.

ii. When We pay the amount to the Bank, Our liability under this Policy will be discharged, and will be binding on all of You and all persons named as the insured.

iii. Any notice or communication We make to the Bank under the provisions of this Policy shall be sufficient notice or communication to You.

iv. Any settlement or compromise that We make with the Bank will be binding on You and all persons named as the insured. However, such settlement or compromise will not affect the rights of the Bank to recover any amount from You or any other person.

v. If You make any change in the use of the Insured Property or Your Premises or sell or transfer the Insured Property, such actions will not prejudice the interest of the Bank under the Policy and this Clause, unless the condition has been broken by the Bank or its employees.

vi. If You commit any act or omission that will increase the risk, the insurance cover will not be invalidated. However, the Bank shall notify Us of any change or ownership, or alterations and increase in risks as soon they become known to the Bank, and shall pay additional premium from the time of such change.

vii. When We pay the amount to the Bank, We will become legally and automatically subrogated to all rights of the Bank to the extent of such payment. This will not impair or prejudice the rights of the Bank to recover any amount from You or any other person.

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

Section 2: Consequential Loss (Fire)

In consideration of the Insured named in the Schedule hereto having paid to ICICI Lombard General Insurance Company Ltd. (hereinafter called the Company), the premium mentioned in this Schedule, the Company agrees subject to the special conditions and exclusions contained herein or endorsed or otherwise expressed hereon and also to the conditions and exclusions contained in the ICICI Bharat Laghu Udyam Suraksha Policy covering the interest of the Insured in the property at the premises (hereinafter called ICICI Bharat Laghu Udyam Suraksha Policy.

That if any building or other property or any part thereof used by the Insured at the Premises for the purpose of the Business be destroyed or damaged by the perils covered under the ICICI Bharat Laghu Udyam Suraksha Policy. (Destruction or damage so caused being hereinafter termed Damage), and the Business carried on by the Insured at the Premises be in consequences thereof interrupted or interfered with, then the company will pay to the insured in respect of each item in the Schedule hereto the amount of loss resulting from such interruption or interference in accordance with the Provisions contained therein:

PROVIDED THAT

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.

At the time of the happening of the Damage there shall be in force a ICICI Bharat Laghu Udyam Suraksha 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 thereunder. However, this Provision shall not apply where payment is not made under ICICI Bharat Laghu Udyam Suraksha Policy, solely due to operation of a provision in ICICI Bharat Laghu Udyam Suraksha Policy excluding liability for losses below a specified amount.

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 therefor by memorandum duly signed by or on behalf of the Company.

Specific Conditions:

1. The insurance by this Policy section 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 whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company

2. Notice shall be given to the Company of alteration in existing blocks, addition of new blocks and/or 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 inclusion/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 section, the Insured shall
(a) forthwith give notice thereof to the Company,

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

(c) not later than thirty days after the expiry of the Period of Indemnity or within such further time as the Company may in writing allow, at his own expense deliver to the Company in writing a statement setting forth particulars of his claim together with details of all other insurances (if any) covering the Damage or any part of it or consequential loss of any kind resulting therefrom,

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

No claim under this Policy section shall be payable unless the terms of this conditions have been compiled 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 section after the expiration of:

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

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

5. This Policy section 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 section 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.

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 section, 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 section, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by insured to the company.

The additional premium referred above shall be deducted from the net claim amount payable under the Policy section. 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 this cover to the Inured 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 section.

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

Consequential Loss Insurance Specifications

Specification A – Insurance on Gross Profit on Turnover Basis
The insurance under this clause is limited to loss of Gross profit due to (a) reduction in turnover and (b) increase in cost of working and the amount payable under 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.
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.

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.

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
The insurance under this clause is limited to loss of Gross profit due to (a) reduction in output and (b) increase in cost of working and the amount payable under 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 ++

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.

+ Insert description of commodity produced by the insured

++ Insert unit of weight used

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.
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.

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.

Memo 1: If during the Indemnity Period goods shall produce 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

The insurance under this clause is limited to loss of Gross profit due to (a) reduction in turnover and (b) increase in cost of working and the amount payable under 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.

RATE OF GROSS PROFIT – The rate of Gross Profit earned on the turnover during the financial year immediately before the date of 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.

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.

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 D – (1) Wages

(i) 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 –(2) Wages

(ii) 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 indeed 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

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

The insurance under this item 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" hall 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 hall 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 or 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

(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 my 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 INSURNCE 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 NO 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.
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.

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.

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 inured 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 mount 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.

Note: As regards the rate for covering Professional Mens' Fees, the standard percentage scale of the basis provided in the Consequential Loss (Fire) Tariff would be applicable to such covers.

Specification I – Revenue Basis

(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.

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.
ANNUAL GROSS REVENUE – The Gross Revenue earned during the period in 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 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.

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

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 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.

Insured property stored at other situations

It is hereby agreed and declared that subject to the conditions of the policy, loss as insured by the item(s) number(s) of this policy, resulting from interruption of/or interference with the business in consequence of damage (as within defined) to property at the under noted situation shall be deemed to be loss resulting from damage to property used by the insured at the premises.

Provided that the liability under this memorandum in respect of any one location shall not exceed in respect of (each of) item(s) number(s) percent of the sum insured thereunder.

Note: (a) Property of the Insured Stored

Where the extension relates solely to property of the insured, the words "property at the undernoted situation" and the heading "situations" should be deleted from the wording and the former replaced by "property of the insured while stored anywhere than at premises in the Insured's occupation".

(b) Suppliers' Premises
Premises of onshore Named supplier for a maximum limit of 20% of the limit of indemnity (Business Interruption Sum Insured/ Loss Limit). Coverage to be restricted to FLEXA perils for Overseas supplier, whereas coverage to be restricted to FLEXA and AOG perils for Domestic supplier

(c) Customer Premises Extension: Premises of onshore Named customers for a maximum limit of 20% of the limit of indemnity (Business Interruption Sum Insured/ Loss Limit). Coverage to be restricted to FLEXA perils for Overseas customer, whereas coverage to be restricted to FLEXA and AOG perils for Domestic customer

(d) Professional Insured:

Applicable solely to items on the Gross Revenue/Fees of a business providing professional or similar service only.

The words 'Property at the under noted situations' and the heading 'SITUATION' should be deleted from the wording and the former replaced by 'documents belonging to or held in trust by the insured, whilst temporarily at premises not in the occupation of the insured, or whilst in transit by road, rail or inland waterway.'

II Electricity Station, Gas Works and Water Works

In consideration of the payment of an additional premium amounting to Rs…… it is hereby agreed and declared that loss as insured by + (item Nos…… of) this policy resulting from interruption of or interference with the business carried on by the insured at the premises described within in consequence of failure of electric supply at the terminal ends of the electricity service feeders*/Gas Works*/Water Works* from which the insured obtain electric Supply*/Gas*/Water* at the said premises directly due to Damage (as within defined) to property at an Electricity Station or Substation of Public Electricity Supply Undertaking*/Gas Works*/Water Works* (excluding Jack wells) from which the insured obtain electricity supply*/Gas*/Water* shall be deemed to be loss resulting from damage to property used by the insured at the premises

+ Delete if inapplicable * Omit as may be necessary

Provided, however, that the Company shall not be liable for any loss occasioned by the deliberate act of the Government, Municipal or Local Authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking's system or by the exercise by any such Authority of its power to withhold or restrict or ration supply not necessitated solely

by Damage to the supply undertaking's generating or supply equipment by an insured peril.

For the purpose of the above extension, the 'Indemnity Period' in respect of each damage or of a series of damages consequent on or attributable to one source or original cause shall be as follows:

"The period beginning with the occurrence of damage and ending not later than 60 days thereafter during which the result of the business shall be affected in consequence of the damage."

Provided that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

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

In any action, suit or other proceeding, where the Company alleges that by reason of the provisions of this Condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the insured.

Prevention of access with maximum limit of 4 weeks (over & above the policy time excess) and with maximum radius of 5 kilometers from insured premises & only inland. Coverage under this section shall extend to include loss or reduction resulting from cessation, interruption, interference or inhabitation to the business as consequence of physical destruction of or damage to property belonging to the Insured or property within a radius of 5 kms from the insured premises (inland only) which prevents or hinders the use of or access to the premises (excluding port blockage)

Additional Increased Cost of Working- It is hereby agreed and declared that notwithstanding anything contained herein to the contrary, this policy extends to cover costs and expenses necessarily and reasonably incurred during the indemnity period in consequence of the ""damage"" and not otherwise payable under Loss of gross profit provision (increase in cost of working) for the purposes of maintaining the business, it being understood that if any such cost under Loss of Gross Profit provision (reduction in turnover and increase in cost of working) are of capital asset nature then account shall be taken of the residual value of such capital items so involved existing at the end of the maximum indemnity period.

Section 3:Burglary

1. Definition

For the purposes of this Policy section, the following terms shall have the meaning set forth hereunder:

"Burglary" means any theft following upon actual forcible and violent entry of and/or exit from the premises and includes housebreaking.

"Hold-up" means when the Insured or its personnel is/are threatened by any weapon and there exists a possibility of actual physical threat to the person of the Insured or its personnel.

2. Scope of Cover

The Company hereby agrees, subject to terms, conditions & exclusions herein contained, endorsed or otherwise expressed to indemnify the Insured to the extent of intrinsic value of:

(i) Any loss of or damage to property or any part thereof whilst contained in the premises described in Part I of the Schedule hereto due to Burglary or Hold-up and/or

(ii) Damage caused to the premises to be made good by the Insured resulting from Burglary

or any attempt there at any time during the period of insurance.

Provided always that the liability of the Company shall in no case exceed the sum Insured stated against each item or total Sum Insured stated in Part 1 of the Schedule as regards item (i) above and Rs. 25,000 in respect of item (ii) above.

3. Exclusions

(i) The Company shall not be liable in respect of:

(a) Gold or Silver articles, watches or jewellery or precious stones or medals or coins or curios, sculptures, manuscripts, rare books, plans, models, moulds, designs, deeds, bonds, bills of exchange, bank, treasury or promissory notes, cheques, money, securities, stamps, collection of stamps, business books or papers, unless specifically agreed to by the Company and incorporated in the Policy.

(b) Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is concerned in the actual theft or damage to any of the articles or premises or where such loss or such damage has been expedited or any way assisted or brought about by any such person or persons.

(c) Theft without actual forcible and violent entry and/or exit from the premises.

(d) Loss or damage which is recoverable under Fire or Plate Glass Insurance Policy or any other policy.

(e) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with riot and strike, civil commotion.

(f) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of earthquake, flood, storm, cyclone or other convulsions of nature or atmospheric disturbances.

(g) Loss or damage whether direct or indirect arising from war, war like operations and of foreign enemy hostilities (whether war be declared or not), civil war, revolution, insurrection, civil commotion, military or usurped power, seizure, capture, confiscation, arrests, restraints and detainment by order of any governments or any other authority. In any action, suit or other proceedings where the Company alleges that by reason of the above provision or its sub-parts, 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.

(h) Any loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss and any legal liability of whatsoever nature - directly or indirectly caused by or contributed to or arising from ionizing radiation or contamination by radioactivity from any source whatsoever.

Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from Nuclear weapons material.

(i) Consequential loss or legal liability of any kind.

(j) Loss of money and/or other property abstracted from safe following the use of the key to the said safe or any duplicate thereof belonging to the Insured, unless such key has been obtained by assault or violence or any threat thereat.

(k) Any yard, garden, open spaces or out-house not communicating with the main building.

(l) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with terrorist activities.

(ii) In the following events, this policy shall cease to be in force, unless in every event, the consent of the Company to the continuance of the Insurance thereon is obtained and signified on the policy, or the Company has been duly informed and has acknowledged the receipt of such information.

(a) If the premises shall have been left uninhabited by day and night for ten or more consecutive days and nights, during the period that the premises are left uninhabited.

(b) If the Insured shall cause or suffer any material alteration to be made in the premises or anything to be done whereby the risk is increased.

(c) If the interest of the Insured in any property passes from the Insured otherwise than by will or operation of law.

The Company shall have the sole discretion to waive its right on happening of the events specified in this clause.

4. Basis of Assessment of Claims

(i) Basis of Assessment of the claim shall be

(a) In respect of buildings, cost of restoration subject to depreciation

(b) In all other cases the basis shall be cost price incurred by the Insured or market value (whichever is lower) subject to Standard Terms & Conditions as mentioned in Part III of the Schedule, including Average, Indemnity, Subrogation, Contribution and always subject to the amount of Total Sum Insured or Sum Insured upon various description of property which has been lost or damaged.

(ii) Claim documents:

The insured shall be required to furnish the following for or in support of a claim:

(a) The claim form duly completed.

(b) Copy of complaint filed/First Information Report lodged with the concerned police station.

(c) Any other document as may be required by the Company, to assess its liability under the policy section.

(iii) Claim Procedure:

The procedure for lodging the claim under this policy section shall be as under:

Upon the happening of any event giving rise or likely to give rise to a claim under this policy section:

(a) The Insured shall give immediate notice thereof in writing to the Company as well as lodge forthwith a complaint with the Police.

(b) The Insured shall deliver to the Company, within 14 days of the date on which the event shall have come to his knowledge, a detailed statement in writing as per the Claim Form and any other material particular relevant to the making of such claim

(c) The Insured shall tender to the Company:

(i) all such further particulars, plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

(ii) Particulars of all other insurances, if any

No claim under this policy section shall be payable unless the terms of this condition have been complied with.

5. Policy related terms and conditions

(i) Reinstatement of sum insured: Immediately upon the happening of any loss or damage as described in the policy section, the Total Sum Insured and the sum insured upon the various descriptions of property which have been lost or damaged, shall be reduced by the amount of loss or damage and such, reduced sums Insured shall be the limit of the Company's liability in respect of any further loss or damage occurring during the current period of Insurance unless the Company consents, upon payment of additional premium to reinstate the full sum insured.

(ii) Maintenance of books & keys: The Insured shall keep a daily record of the amount of cash contained in the safe or strongroom and such record shall be deposited in a secure place other than the safe or strongroom and produced as documentary evidence in support of a claim under this policy section. The keys of the Safe or Strongroom shall not be left on the premises out of business hours unless the premises are occupied by the Insured or any other authorised employee of the Insured in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strongroom.

(iii) Bailee Warranty: The Company hereby warrants that in the event of loss of articles/ property entrusted to the Insured, the Company will reimburse to the Insured the actual amount paid by him to his client for the goods lost subject however to the liability of the Company limited to the market value thereof.

Burglary – Extension

BA02 Terrorism Exclusion

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

For the purpose of this warranty 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 organisation(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 anyaction taken in controlling, preventing, suppressing or to in any way relating to action taken in respect of an act of terrorism.

If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this policy section the burden of proving the contrary shall be upon the Assured.

BP 1 First Loss

Notwithstanding anything herein contained to the contrary, it is hereby declared and agreed that this policy section is issued on a First Loss Basis in respect of the insured stocks for the amount specified in Part I of the Schedule.

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

Every item, if more than one, under or in terms of the endorsement, shall be separately subject to this condition.

Subject otherwise to the terms and conditions of the policy.

BP 2 Inclusion of Riot, Strike and Malicious Damage Peril

Notwithstanding anything herein contained to the contrary, it is hereby declared and agreed that exclusion under Clause 3 (i) (e) of the Policy section is deleted.

Subject otherwise to the terms and conditions of the policy.

BP 3 Inclusion of Theft Peril

Notwithstanding anything herein contained to the contrary, it is hereby declared and agreed that this policy section is extended to cover loss due to theft, without actual forcible and violent entry of and/or exit from the premises.

By virtue of this endorsement it is hereby declared and agreed that exclusion under Clause 3 (i)(c) of this policy section is deleted.

Subject otherwise to the terms and conditions of the policy.

BP 5 Floater Policy

"In consideration of Floater Extra charged over and above the policy rate the S.I. in aggregate under the policy section is available for any one, more, or all locations as specified in respect of movable property.

At all times during the currency of this policy section 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 should be communicated"

Subject otherwise to the terms and conditions of the policy.

BP7 Agreed Bank Clause

All policies in which a Bank/Financial Institution has interest shall be issued in the name of Bank/Financial Institution and owner or mortgagor and shall contain a suitable clause to protect their interest.

It is hereby declared and agreed:-

That upon any monies becoming payable under this policy section 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.

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. 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.

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 section 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.

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 section except where a breach of the condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party insured hereunder whereby the risk is increased or by anything being done to upon or any building hereby insured or any building in which the goods insured under the policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place and It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this policy section 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 section substituting the name of such institution in place of the word 'Bank' in the said clause.

Section 4: Money

1. Definitions: For the purposes of the Policy section, the following terms shall have the meaning as set forth hereunder:

"Money" means cash including coins and currency notes, bank drafts, treasury notes, cheques, postal orders, and current postage stamps.

"Bank" means and includes bank of every description, post office, and government treasury.

"Employee" means any such person as authorised by the Employer either expressly or impliedly in the course of employment.

"Burglary" means any theft following upon actual forcible and violent entry of and/or exit from the premises and includes housebreaking.

"Hold-up" means when the Insured or its personnel is/are threatened by any weapon and there exists a possibility of actual physical threat to the person of the Insured or its personnel.

2. Scope of Cover

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or otherwise expressed herein to indemnify the Insured against loss of money described in Part I of the Schedule as "Description of Money to be insured", and loss of money in transit, by the Insured or Insured's Employee(s), occasioned by robbery, theft or any other fortuitous cause. Further, the Company shall also indemnify loss of money by Hold-up, Burglary, robbery, whilst money is retained at Insured's premises, in safe(s) or a strong-room, (more particularly described in Part I of Schedule, and as specified therein) provided always that the limit of the Company's liability for any one loss shall in no case exceed the amount specified against respective section in the said Part I of Schedule.

3. Exclusions

The Company shall not have any liability for:

(i) Shortage of any money due to error or omission;

(ii) Loss of money entrusted to any person other than the Insured, or Employee of the Insured;

(iii) Loss of money due to any of the perils stated in the scope of cover where the Insured or his Employee is involved as principal or accessory, except loss due to fraud or dishonesty of the money carrying employee of the Insured, 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 or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with riot and strike, civil commotion.

(vi) Money carried under contract of affreightment;

(vii) Theft of money from unattended vehicle;

(viii) Loss of money from safe or strong-room following use of the key to the safe or strong-room or any duplicate thereof belonging to the insured, unless this has been obtained by threat or by violence;

(ix) Loss or damage whether direct or indirect arising from war, war-like operations, act of foreign Enemy, hostilities, (Whether war be declared or not) civil war, rebellion, insurrection, civil commotion, military or usurped power, seizure, capture confiscation, arrests, restraints and detainment by the order of any Government or any other authority.

(x) 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;

b) Any loss, destruction, damage or legal liability, directly or indirectly caused by or contributed to by or arising from Nuclear weapons material;

(xi) Consequential loss or legal liability of any kind; and

(xii) Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.

(xiii) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of terrorist activities.

In any action suit or other proceeding where the Company alleges that by reason of the above provisions 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;

4.Basis of Assessment of Claims

The basis of assessment shall be the actual loss of money due to insured perils, subject to compliance of all terms and conditions stipulated herein. This shall be subject to Standard Terms and Conditions as mentioned in Part III of the Schedule, including Indemnity, Subrogation, Contribution and always subject to the amount of Sum Insured as specified in the schedule which has been lost or damaged.

Claim Documents

The Insured shall be required to furnish the following for or in support of a claim:

(a) Claim form, duly completed;

(b) A copy of First Information Report/ Complaint lodged with concerned Police Station

or Panchnama in respect of any loss on account of or during riot and/or strike or on account of or due to theft.

(c) Any other document as may be required by the Company to assess its liability under the policy section

Claims Procedure

The procedure for lodging the claim under this policy section shall be as under:

Upon the happening of any event giving rise or likely to give rise to a claim under this policy section:

(a) The Insured shall give immediate notice thereof in writing to the Company as well as lodge forthwith a complaint with the Police.

(b) The Insured shall deliver to the Company within fourteen days of the date on which the event shall have come to his knowledge a detailed statement in writing as per the Claim Form, and any other material particular relevant to the making of such claim.

(c) The Insured shall tender to the Company:

(i) all such further particulars, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

(ii) particulars of all other insurances, if any

No claim under this policy section shall be payable unless the terms of this condition have been complied with.

8. Policy Related Terms and Conditions

(i) Money in Transit: This policy section covers money in transit from the time the cash is received at the bank by the Insured or employee of the Insured until delivered at the premises or other place of disbursement and whilst they are until paid out, provided that out of business hours such cash shall be secured in locked safe or locked strong room in the Premises. This condition shall not be applicable for money in personal custody of employees as specified in Item 1(c) of Description of Money in Part I of the Schedule.

(ii) Money in personal Custody of Employee: Coverage for Money in Transit under personal custody of Insured/ Insured's employee as specified in Item 1 (c) of 'Description of Money' in Part I of Schedule is subject to a maximum period of 48 hours from the time of collection of such money by the Insured or Insured's employee until the time of deposit to the Insured's specified offices/ bank whichever is earlier.

(iii) Maintenance of books: The Insured shall keep a daily record of the amount of money contained in the safe or strong-room and such record shall be deposited in a secure place other than the said safe or strong-room, and produced as documentary evidence in support of a claim under this policy.

(iv) Maintenance of keys: The keys of the safe or strong-room shall not be left on the premises out of business hours unless the premises are occupied by the Insured or any authorized employee of the Insured in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strong-room.

(v) Maintenance of records**:** 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 the books of the Insured which the Insured shall at all reasonable times allow the Company to inspect.

(vi) Loss of Instrument: In case of loss of instruments other than cash, the Insured shall take all necessary steps to avoid any monetary loss thereat and any reasonable expense incurred by the Insured for prevention of such loss shall be reimbursed by the company.

(vii) Upward revision of EAT: If the actual amount of money in Transit exceeds the Estimated Annual Turnover (EAT), at any time during the currency of this policy, the Insured shall not be entitled to any of the benefits relating to money in transit, provided that in such case as mentioned hereinabove, if the Insured informs the Company of the same and a proportionate amount of premium as stipulated by the Company is paid, the policy shall be deemed to be in force till the expiry of the initial term.

(viii) Downward revision of EAT: Within one month from the expiry of each period of insurance the Insured shall furnish the Company with a correct account of the amount of all the money in transit during the period and if the accounted amount is less than the estimated amount on which premium has been paid, the difference in premium shall be paid as a refund to the Insured, but in no case shall the refund be more than fifty percent (50%) of the premium stated in the Schedule and retention of premium shall not be less than the minimum of Rs 50/-

(ix) Rights of recovery: The Company shall be entitled in the name of the Insured to have the absolute conduct and control of all or any proceedings that it considers necessary for the purpose of tracing and recovering money lost or of securing reimbursement in respect of money lost and the Insured shall at the Company's expense furnish all such assistance as may reasonably be required by the Company in connection with such proceeding and in the event of any or all of the money being recovered, it shall be imperative upon the Insured to refund to the Company such a proportion of the sum allowed by way of compensation as the amount recovered bears to the total amount of money lost.

(x) Position after a Claim: The Insured shall not be entitled to abandon any insured item/ property whether the Company has taken possession of the same or not. As from the date of receipt of the claim amount by the Insured as determined by the Company to be fit and proper for the loss or damage in respect of claim made for cash in safe, the Sum Insured for the remainder of the period of Insurance shall stand reduced by the amount of compensation. The Insured shall be entitled to reinstate the Sum Insured upon payment of additional premium.

(xi) The Standard Terms and Condition relating to Average shall not be applicable to this policy section.

Section 5: Fidelity Guarantee

1. Definitions

For the purpose of this policy section, the following terms shall have the meaning set forth hereunder:

(i) "Insured" means any person, partnership firm or anybody of persons whether incorporated or not with whom an employee who is included in the schedule attached hereto has a contract of service.

(ii) "Employee" means any person (other than a person whose employment is of a causal nature and/or under a contract for any service, who is employed otherwise than for the purpose of the Insured's trade or business) who has entered into a contract of employment with Insured whether such contract of employment is expressed or implied, oral or in writing.

2. Scope of Cover

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed, to indemnify the Insured against a direct pecuniary loss in respect of monies or stocks belonging to the Insured or held in trust by him (in the course of his business), sustained by reason of any act of fraud, forgery, theft or dishonesty committed on or after the date of commencement of this policy section and during uninterrupted service with the Insured and discovered during the continuance of this policy section or within twelve calendar months of the expiration thereof and in the case of death, dismissal or retirement of the Employee within twelve calendar months of such death, dismissal or retirement, whichever of these events shall first happen.

3. Provided Always That

(i) If this policy section shall be continued in force for more than one period of indemnity or if any liability shall exist on the part of the Company under this policy section and also under any other policy in respect of fraud or dishonesty of the Employee, the liability of the Company hereunder shall not be accumulated or increased thereby but the aggregate liability of the Company during any number of period of indemnity and for any number of acts of fraud or dishonesty committed by the Employee shall not exceed the amount of guarantee here under or the amount of guarantee under any other such policy as aforesaid whichever is greater.

(ii) The Company shall not be liable to pay more than one claim in respect of the acts of any one of the Employees.

4. Exclusions

(i) The Company shall not be liable in respect of losses arising outside India.

(ii) Unless the Company be advised and its written approval be obtained, the Company shall not be liable hereunder in the event of any change in the nature of the business of the Insured or in the duties and conditions of service of the Employee or if remuneration of the Employee be reduced or its basis altered or if the precautions to be followed generally with regard to accounting be not duly followed or if the Insured shall continue to entrust the Employee with money or goods after having knowledge of any material fact bearing on the honesty of the Employee.

(iii) The Company shall not be liable for any unexplained losses or shortages discovered at stock taking nor any further loss in respect of the Employee concerned upon or after the discovery of a default committed by such Employee.

5. Basis of assessment of claims

(i) Basis of assessment of claim shall be :

(a) In respect of money, the amount of money lost.

(b) In all other cases the basis shall be cost price incurred by the Insured or market value (whichever is lower).

Subject to Standard terms and conditions, Indemnity, Subrogation, Contribution and always subject to the liability of the Company not exceeding:

a) In respect of any named or designated Employee, the sum insured stated against his name or designation in Part I of the Schedule.

b) In respect of any one or all claims under a floater policy, the total sum insured stated in Part I of the Schedule.

(ii) Claim documents:

The Insured shall be required to furnish the following in support of a claim:

(a) The claim form, duly completed

(b) Copy of complaint filed/First Information Report lodged with the concerned police station

(c) Any other document as may be required by the Company to assess its liability under the policy section

(iii) Claim Procedure:

The procedure for lodging the claim shall be as under:

Upon the happening of any event giving rise or likely to give rise to a claim under this policy section:

(a) The Insured shall give immediate notice thereof in writing to the nearest office with a copy to the Company as well as lodge forthwith a complaint with the Police.

(b) The Insured shall deliver to the Company, within 14 days of the date on which the event shall have come to his knowledge, a detailed statement in writing as per the Claim Form and any other material particular relevant to the making of such claim.

(c) The Insured shall tender to the Company:

(i) all such further particulars, plans, specification, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

(ii) Particulars of all other insurances, if any

No claim under this policy section shall be payable unless the terms of this condition have been complied with.

6. Policy related Terms and Conditions

(i) If the Insured is or shall hereafter be guaranteed by any other person, society or company or holds other security or insurance against such loss, as is hereby guaranteed, the Company shall only be liable to bear the loss rateable with such person, society or company or securities or insurance.

(ii) Any money of the Employee in the hands of Insured and any money which but for the Employee's dishonesty would have been due to the Employee from the Insured shall be deducted from the amount otherwise payable under this policy section. Any money recovered after the settlement of any claim shall be the property of the Company not exceeding, however, the amount paid by the Company.

(iii) The Insured shall, if and when required by the Company, but at the expense of the Company, use all diligence in prosecuting the Employee(s) for conviction for any act which such Employee shall have committed and in consequence of which a claim will have to be made under this policy section and shall at the Company's expense give all information and assistance to enable the Company to use for and obtain reimbursement by any such Employee by reason of whose acts or defaults a claim has been made or money which the Company shall have become liable to pay in respect thereof or by the estate of such Employee.

(iv) The Company shall be entitled at its own expense and for its own benefit in the name of the Insured to prosecute all claims and exercise all rights of action competent to the Insured against the Employee in respect of any act insured against in connection with which it may have made payment under this policy and the Insured shall give to the Company all such information and assistance as may be reasonable for maintaining such claims or rights.

(v) For the purpose of identifying employee in all cases of change of name whether by marriage or otherwise, due notice thereof in writing shall be given by the Insured to the Company.

(vi) For the purposes of this policy section, all references to 'sum insured' shall mean and refer to the amount of guarantee, and vice versa.

Section 6:Plate Glass

1. Scope of Cover

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or otherwise expressed herein, to pay to the Insured a sum as compensation for any loss or damage to glass, which is plain and of ordinary glazing quality and/or glass with embossing, silvering, lettering, bending/curving or ornamental work, due to breakage by any accidental, external and visible means. Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

2. Exclusions

The Company shall not be liable to make any payment under this Policy section in connection with or in respect of any expenses whatsoever incurred by the Insured in connection with or arising out of or in respect of:

(a) Breakage or damage directly or indirectly occasioned by or arising from any consequence of fire, explosion, gas, war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot, strike or civil commotion or loot or pillage in connection therewith or earthquake, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance or confiscation by the order of any Government or Public Authority;
(b) Pre-existing cracks or other imperfections;
(c) Damage to frames or framework of any description;
(d) The removal or replacement of any fitting or fixtures in order to replace glass;
(e) Breakage or damage occurring while the premises where the glass is located is under construction or vacant for a continuous period of 15 days, even if notice of such construction or vacancy has been given to the Company;
(f) Breakage or damage during removal, alterations and/or repairs on or about the premises where the glass is located;
(g) Disfiguration or scratching or damage to glass other than fracture extending through the entire thickness of glass;
(h) Breakage of glass not completely and securely fixed;
(i) Loss or damage to glass leading to interruption or delay of business or other loss, damage or injury arising from breakage of glass or during replacement thereof;
(j) Any consequential loss;
(k) Any legal liability of whatsoever nature;
(l) Directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel or from any nuclear weapons material.
(m) Cost of boarding up unless specifically agreed to by the Company and mentioned on this Policy.
(n) Cost of lettering and painting unless specifically agreed to by the Company and mentioned in Part I of the Schedule to this Policy.

3. Basis of Assessment of Claims

The Company may at its option, reinstate, replace or repair the insured property lost or damaged or any part thereof instead of paying the amount of loss or damage. However, the Company shall not be bound to reinstate the exact variety or type of glass and may act as the circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of occurrence of such loss or damage.

Valuation shall be made by adding the cost of glass, cost of lettering and any additional cost specific to the glass, such as installation cost. In case the glass is of special category or is otherwise of special value for any reason, the same should have been declared to the Company in the Proposal Form.

Claim Documents
Upon the occurrence of any loss or damage in respect of which the Insured is desirous of submitting a claim, the Insured shall furnish the following:
(i) Duly completed Claim Form,
(ii) First Information Report
(iii) Investigation Report by the Police

Any other document as may be applicable for the claims preferred under this Policy section.

Claim Procedure
The Insured shall, upon the occurrence of any event giving rise to or likely to give rise to a claim under the Policy section, give immediate notice thereof to the Company and shall within fourteen (14) days thereafter, furnish to the Company at his/her own expense, detailed particulars of the amount of the loss or damage together with such explanation and evidence to substantiate the claim as the Company may reasonably require.
If no claim is made within fifteen (15) days from the occurrence of such breakage, the Insured shall be excluded from all rights to recover under the Policy section.

Excess or deductible: -

Each claim under this policy section shall be subject to a compulsory excess of 1% of the sum insured to a maximum of Rs. 5,000/-(Rupees Five Thousand only) or as mentioned elsewhere in the schedule (whichever is higher)..

All damaged glass which is salvaged shall be the property of the Company, and must be carefully preserved by the Insured till such time as it is in the possession of the Company.

In the event of the Company replacing the broken glass, all window-fittings or obstructions to replacement shall be removed by the Insured at his/her own expense.

5. Policy Related Terms and Conditions

(a) All the glass specified in Part I of the Schedule to the Policy is insured so long as it is permanently fixed.

(b) If there be any alteration of the premises where the glass is located, or in the tenancy, sub-tenancy, occupancy of or business carried on in the building/s containing the glass to be insured, or if such premises should fall into disuse, then and in every such case, the same must be immediately notified to the Company. The Company shall thereafter have the right to charge suitable extra premium, if applicable, or of refusing to continue to provide the insurance cover.

(c) This Policy section shall cease to be in force with regard to any glass property which may pass from the Insured to any other person otherwise than by Will or operation of law, unless prior notice thereof be given to the Company and the subsistence of insurance in favor of such other person be endorsed on the Policy by or on behalf of the Company.

Section 7: Boiler and Pressure Plant

NOW THIS POLICY OF INSURANCE WITNESSTH -
That subject to the terms exceptions, exclusions, provisions, definitions, warranties and conditions contained herein or endorsed hereon, the Company will at its own option by payment or reinstatement or repair indemnify the Insured against –

1. Damage (other than by fire) to the Boilers and/or other Pressure Plant described in the Schedule;

2. Damage (other than by fire) to surrounding property of the insured described in the Schedule or to property held by the insured in trust or on commission or for which he is responsible;

3. Liability of the Insured at law on account of -

a) death of or bodily injury to any person (other than a person under a contract of service or apprenticeship with the Insured sustaining death or bodily injury which arises out of and in the course of employment with the Insured);

b) damage to property not belonging to the Insured nor held in trust or on commission nor for which he is responsible; caused by and solely due to Explosion or Collapse as hereinafter defined of any Boiler or other Pressure Plant described in the Schedule occurring in the course of ordinary working.

Provided that the liability of the Company for any one item of the insured property and Third Party Liability 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.

Specific Exclusions:

THE COMPANY SHALL NOT BE LIABLE UNDER THIS POLICY SECTION IN RESPECT OF -

1. Loss damage and/or liability caused by or arising from or in consequences, directly or indirectly of Fire (arising from explosion or collapse or any other cause whatsoever) including extinguishment of a fire or clearance of debris and dismantling necessitated thereby, smoke, soot, aggressive substance lightning, theft, collapse of buildings, subsidence, landslide, rockslide, water which escapes from water containing apparatus, flood, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land borne, waterborne, or airborne craft or other aerial devices and/or articles dropped therefrom.
2. Nuclear reaction, nuclear radiation or radioactive contamination.
3. Accident loss damage and/or liability resulting from overload experiments or tests requiring the imposition of abnormal conditions.
4. Gradually developing flows, 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. Defects due to the wearing away or the wasting of the materials of a Boiler or a Pressure Plant whether by leakage, corrosion or by the action of the fuel or otherwise the grooving or the fracturing of any of the parts of a Boiler or pressure plant or for deterioration generally or for the development of cracks blisters, lamination and other flaws or fractures, failures of joint within the range of steam or feed pipes, or for bulging and deformation due to overheating of tubes (unless such defects, fracture, failure or bulging result in explosion or collapse) or for the cracking of section of cast-iron heating boilers or other vessels constructed of cast iron.
6. The failure of individual tubes in Boilers of the water tube locomotive or other multitubular types, in Super heaters or in Economizers (unless such defects result in explosion or collapse).
7. Loss or damage to the insured plant or property and/or liability arising during and occasioned by the application of steam hydraulic or any other test of this plant as specified by Inspecting Authority or otherwise.
8. Loss or damage and/or liability caused by or arising out of the wilful act or willful neglect or gross negligence of the insured or his responsible representatives.
9. Liability assumed by the Insured by agreement unless such Liability would have attached to the Insured not withstanding such agreement.
10. Loss or damage and/or liability due to faults or defects existing at the time of commencement of this Insurance and known to the Insured or his responsible representatives but not disclosed to the Company.
11. Loss of use of the Insured's plant or property or any other consequential loss incurred by the Insured.
12. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or under contracts.
13. 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.

WARRANTIES:

It is hereby warranted that during the currency of the Policy section;

i) The Boiler and Pressure Plants described in the Schedule are annually inspected by Inspectors appointed by the appropriate Government except where there is no statutory requirement for Government Inspection; the inspections are to be carried out by an independent competent person;

ii) The Boilers and Pressure Plant described in the Schedule shall only be operated by Attendants holding a valid certificate of competency issued under the appropriate Boiler Act;

iii) The Insured shall be in possession of the unqualified permission in writing of the competent Inspecting Authority to operate the said Boilers and Pressure Plant. If the maximum pressure or load upon safety valve immediately prior to any explosion or collapse was in excess of that stipulated by the said Authority the Insured shall not be entitled to any compensation or indemnity under this policy in respect of such explosion or collapse.

DEFINITIONS:

The following terms wherever used in this policy section shall have attached to them the under mentioned meanings

1. 'Boiler' shall mean any fired closed vessel or a combined container piping system in which steam is generated under pressure.
2. 'Pressure Plant' shall mean any unfired closed container under steam gas or fluid pressure.
3. 'Explosion' shall mean the sudden and violent rending or tearing apart of the permanent structure of a Boiler or Pressure Plant or any part or parts thereof by force of internal steam gas or fluid pressure causing bodily displacement of the said structure and accompanied by the forcible ejection of its contents.
4. 'Collapse' shall mean the sudden and dangerous distortion of any part of Boiler or
   Pressure Plant by bending or crushing caused by Steam Gas or Fluid Pressure whether attended by rupture or not. It shall not mean any slowly developing deformation due to any cause.
5. 'Flue Gas Explosion' shall mean an explosion of ignited gases in the furnaces or flues of the boilers, economisers and super heaters.
6. 'Chemical Explosion' shall mean an explosion arising out of chemical reaction in any plant.

Specific Conditions:

1. This policy section and the attached Schedule(s) shall be read together as one contract and any words or expressions to which specific meanings have been attached in any part of this policy section or of the attached Schedules shall bear the same meanings wherever they may appear.
2. The pressure or load upon the safety valves of any items of plant shall at no time exceed the maximum pressure specified in the Schedule or the permissible working pressure therefore as set out in the report on the last examination whichever is the lowest.
3. If at any time after commencement of this Insurance there is an alteration of fuel used other than for which the Boiler was designed or which is used at the time of effecting the insurance, the Company shall be informed immediately of such alteration and this insurance will continue only on payment of additional premium if necessary to be fixed on the merits of each individual item.
4. No admission, offer promise, payment or indemnity shall be made or given by or on behalf of the insured without the written consent of the Company who shall be entitled if they so desire to take over and conduct in the name of the Insured the defense or settlement of 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.
5. The due observance and fulfillment of the terms, provision and condition of and
   endorsement on this Policy section in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the said proposals shall be conditions precedent to any liability of the Company to make any payment under this Policy section.

SUM INSURED:

If the Boiler Pressure Plant covered under Item No. 1 of the Policy Schedule shall at the time of any loss be of greater value than the Sum Insured shall be considered as being the own Insurer for the difference and shall bear a rateable share of the loss accordingly.
The terms value shall mean the new replacement value of the Plant which is inclusive of freight dues and custom duties, if any and erection costs. Every item if more than one of this Policy shall be separately subject to this condition.

BASIS OF INDEMNITY:

a. In case where damage to an item can be repaired, the Company shall 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, if any but for the Boiler and Pressure Vessel listed in the Schedule, only 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 shall pay the cost of materials and wages incurred for the purpose of the repairs plus the reasonable percentage to cover overhead charges. No deduction shall be made for depreciation in respect of parts replaced, but the value of any salvage shall be taken into the account if the cost of repairs as detailed herein above equals or exceeds the actual value

of the item immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

b. In case where an insured item is destroyed the Company shall pay the actual value of the item immediately before the occurrence of the loss, including changes for ordinary freight cost of erection and customs duties if any but for the Boiler and Pressure Vessels listed in the Schedule, only 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 shall also pay any normal charges for the dismantling of the item destroyed, but the salvage shall be taken into account. Any extra charges incurred for overtime night work, work on public holiday and excess freight shall be covered by this policy only if especially agreed in writing.
The Company will make payments only after being satisfied, with the necessary bills and documents that the repairs have been effected or replacements have taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged equipments for reasons beyond their control. In such cases claims can be settled on 'Indemnity Basis'.

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 overloaded. The Insured shall fully observe the manufacturer's Instructions for operating inspection and overhaul, as well as Government statutory municipal and all other binding regulations including the rules under the Indian Boilers Act in force concerning the operation and maintenance of the insured Boilers and Pressure Plants.

b) The Company's officials shall at all reasonable times have the right to inspect and examine any Boiler and Pressure Plant or 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.

Whenever arrangements have been made for a 'Thorough Inspection' of Boiler or Pressure Plant the Insured shall cause the Boiler or Pressure Plant to be stopped, emptied and properly cleaned inside and outside rendered accessible in every part, so far as its construction will allow.

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 of liquidation of the businesses or business or being placed in receivership) taking place, the Policy shall be void unless its continuance be agreed by endorsement signed by the Company.

CLAIM PROCEDURE:
In the event of any occurrence which might give rise to a claim under this policy section, the Insured shall:
a) immediately notify the Company by telephone, telegram or fax as well as in writing, giving an indication as to the nature and extent of loss or damage;
b) take all reasonable steps within his power to minimise the extent of the loss or damage or liability;
c) preserve the damaged or defective parts and make them available for inspection by an official or surveyor of the Company;
d) furnish all such information and documentary evidence as the Company may require.

The Company shall not be liable for any loss or damage of which no notice and completed claim form have been received by the Company within fourteen days of its occurrence.
Upon notification of a claim being given to the Company, the Insured may proceed with the repair of any minor damage not exceeding Rs. 2,500/- provided that the carrying out of such repair is without prejudice to any question of liability of the Company and that any damaged part requiring replacement is kept for inspection by the Company, but in all other cases, a representative of the Company shall have the opportunity of inspecting the damage before any alterations, repairs or replacements are effected.
Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary to maintain the operation of the Plant. The liability of the Company under this Policy section in respect of any item of property sustaining damage, for which indemnity is provided, shall cease if the said item is kept in operation without being repaired to the satisfaction of the Company.

POSITION AFTER A CLAIM:
a) The Insured shall not be entitled to abandon any property to the Company whether taken possession of by the Company or not.
b) 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 the repaired item is again put to work. For subsequent periods of Insurance, the original indemnity and premium are again in force unless circumstances justify an alteration.

Boiler – Supplementary Clauses and Conditions

OWNER'S SURROUNDING PROPERTY

In consideration of insured having paid extra premium, it is hereby agreed and declared, subject to otherwise terms and conditions of the Policy, that this insurance by within policy section is extended

to cover loss or damage to property located at or adjacent to the site and belongings 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 views for construction or erection during period of policy.

The Company pays to the insured the value of the damaged property at the time of accident or at its ---- reinstate or replace such damage 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 section.

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 tunneling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, insured 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.

THIRD PARTY LIABILITY

In consideration of the payment of the additional premium, 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 any thing 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 or 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 members of any of the aforesaid.
iii. any accident cost by vehicles licensed for general road or by waterborne vessels or used 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 such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this section.

EXPRESS FREIGHT
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.

AIR FREIGHT

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

In consideration thereof an additional premium of 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'.

ADDITIONAL CUSTOMS DUTY

In consideration of the Insured having paid an additional premium, it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the policy section, 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 the affected item.

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 section.

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-

i. For computation of indemnity under the Additional Customs Duty extension, exchange rate applicable on date of occurrence shall be considered.
ii. Under this only Sea Freight charge would be taken into account even though the replacement supplies had been air freighted and the policy has been endorsed for airfreight cover.

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 upto that renewal date, and

(ii) the specified percentage increase(s) required for the forthcoming period of Insurance, but in the absence of instructions to the contrary prior to 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.

Section 8:Electronic Equipment

ELECTRONIC EQUIPMENT INSURANCE POLICY

. 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.

This Policy 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 under the policy section, 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.

Specific Exclusions:

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. Derangement of the Insured property not accompanied by damage otherwise covered by this policy.
3. Loss of or damage to the property covered under this policy falling under the terms of the Maintenance Agreement.
4. Loss, destruction, or damage directly occasioned by pressure wave caused by aircraft and other aerial devices travelling at Sonic or Supersonic speeds. In any action, suit or other proceedings where the Company alleges 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.

Section 8(I) – EQUIPMENTS

All Electronic equipments like Computers, Medical, Bio-medical, Microprocessors, Audio/Visual equipments including the value of Software may be covered under this Policy section . The term 'equipment' shall include the entire computer system consisting of CPU, Keyboards, Monitors, Printers, Stabilizers, UPS, Software, etc.
Dish Antenna is excluded from the scope of cover under this policy section. Further portable Electronic Equipments like notebook, laptop computers, sonography are also excluded under the EEI Policy section.

SCOPE OF COVER:

The Company hereby agrees with the Insured (subject to the exclusions and 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 section, the items or any part thereof entered in the Schedule shall suffer any unforeseen and sudden physical loss or damage from any cause, other then those specifically excluded, in a manner necessitating repair or replacement, the Company will indemnify the Insured in respect of such loss or damage as hereinafter provided in 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.

Special Exclusions to Section 8(I):

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 Company or not,
c) Loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitation, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions,
d) Any cost 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
e) Any cost incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations,
f) Loss or damage for which the manufacture or supplier of the insured items, is responsible either by law or under contract,
g) Loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement,
h) Consequential loss or liability of any kind of description,
i) Loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber, tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics, sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals),
j) Aesthetic defects such as scratches on painted polished or enamelled surfaces. In respect of the parts mentioned under (i) and (j) above the Company shall be liable to provide compensation in the event that such parts are affected by an indemnifiable loss of, or damage to the insured items.

Provisions applying to Section 8(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 section shall include the value of 'Software'.

Basis of Indemnity
a) In cases where damage to an insured item can be repaired, the Company will pay expenses necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair shop, customs duties and dues if any, to the extent such expenses have been included in the Sum Insured. If the repairs are executed at a workshop owned by the Insured, the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.
No deduction shall be made for depreciation in respect of parts replaced, except those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

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 the 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 drawing, patterns and core boxes.
The cost of any alterations, improvements or overhauling 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.

c) In cases where the Insured item is subject to total loss and meanwhile it becomes obsolete, all costs necessary to replace the lost or damaged item with a follow-up model (similar type) of similar structure/configuration (of similar quality) i.e. low, average or high capacity - will be reimbursed.

If the sum insured is less than the amount required to be insured as per Provision 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 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 section 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:

i) Safety Checks
ii) Preventive maintenance
iii) Rectification of loss or damage or faults arising from normal operation as well as from ageing.

Section 8(II) - EXTERNAL DATA MEDIA

SCOPE OF COVER
The Company hereby agrees with 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 this Policy 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 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 this Section only to be granted if backup system is available.

SPECIAL EXCLUSIONS TO SECTION 8(II)

The Company shall, however, not be liable for
a) the excess stated in the Schedule to be borne by the Insured in any one occurrence;
b) any costs arising from false programming, punching, labelling or inserting, inadvertent cancelling of information or discarding of data media, and from loss of information caused by magnetic fields;
c) consequential loss of any kind or description whatsoever.

PROVISIONS APPLYING TO SECTION 8(II)

Memo 1 - 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.

Memo 2 - 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.

Section 8(III) - INCREASED COST OF WORKING

Notwithstanding Special Exclusion (h) under Section 8 (I) of this Policy 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 Policy section.

SPECIAL EXCLUSIONS TO SECTION 8(III)

The Company shall not be liable for
i) Costs incurred for use of substitute equipment during the Time Excess stated in the Schedule.
ii) Costs for replacement of data media, data and regeneration of data,

iii) 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,
iv) Any other consequential loss such as loss of market or interest.

PROVISIONS APPLYING TO SECTION 8(III)

Memo 1: 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.

Memo 2: 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 Section of the Policy provided separate sums therefore 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.

Memo 3: 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 always 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.

CLAIM PROCEDURE

In the event of any occurrence, which might give rise to a claim under this Policy section, the Insured shall
a) Immediately notify the Company by telephone or fax or telegram as well as in writing giving an indication as to the nature and extent of loss or damage.
b) Take all steps within his power to minimise the extent of the loss or damage.
c) Preserve the parts affected and make them available for inspection by a representative or Surveyor of the Company.
d) Furnish all such information and documentary evidence as the Company may require.
e) Inform the police authorities in case of loss or damage due to theft or burglary. The Company shall not in any case be liable for loss, damage or liability of which no notice has been received by the Company within 14 days of its occurrence.

Upon notification being given to the Company under this condition, the Insured may carry out the repair or replacement of any minor damage not exceeding Rs. 5,000/ - provided that the carrying out of such repairs is without prejudice to any question of liability of the Company and that any damaged part requiring replacement is kept for inspection by the Company, but in all other cases a representative shall have the opportunity of inspecting the loss or damage before any repairs or alterations are effected.

The liability of the Company under this Policy in respect of any item sustaining damage shall cease if said item is kept in operation after a claim without being repaired to the satisfaction of the Company or if temporary repairs are carried out without the Company's consent.

Electronic Equipment – Supplementary Clauses and Conditions

OWNER'S SURROUNDING PROPERTY

In consideration of insured having paid extra premium, 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 belongings 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 views for construction or erection during period of policy.

The Company pays to the insured the value of the damaged property at the time of accident or at its ---- reinstate or replace such damage 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 tunneling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, insured 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.

THIRD PARTY LIABILITY

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

c) against legal liability for the accidental loss or damage caused to the property of other persons.
d) 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 -
d) The first amount of policy excess of each claim for any one occurrence related to property damage.
e) Expenditure incurred in doing or redoing or making good or repairing or replacing any thing covered or coverable under the policy.
f) Liability consequent upon -
v. 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.
vi. loss of or damage or 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 members of any of the aforesaid.
vii. any accident cost by vehicles licensed for general road or by waterborne vessels or used aircraft.
viii. 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 -

c) 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.

d) 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 such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this section.

EXPRESS FREIGHT

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 section.

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.

AIR FREIGHT

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 section.

In consideration thereof an additional premium of 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 section.

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

ADDITIONAL CUSTOMS DUTY

In consideration of the Insured having paid an additional premium, it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the policy, towards the additional Customs Duty, amount 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 the affected item.

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 section.

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-

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

iv. Under this only Sea Freight charge would be taken into account even though the replacement supplies had been air freighted and the policy has been endorsed for airfreight cover.

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:-

(iii) the Sums to be Insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of Insurance upto that renewal date, and

(iv) 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.

Section 9: All Risk

1. Definition:

For the purposes of this Policy section, the following term shall have the meaning set forth hereunder:

"Insured" shall mean and include the Insured named in the policy and his family members in so far as it relates to an individual policy holder and Insured and his employees in so far as it relates to a Company, Firm or Partnership.

"Property" shall mean All portable / movable Electronic Equipment, like Laptops, palm tops, PDAs, Mobile Phones, and the like including the value of Systems Software, Medical, Bio-medical, Micro processors, Audio-visual, geophysical and other mobile/ portable professional instruments / equipment used for survey, measurement and control and other specified equipment including those which are portable in nature.

2. Scope of Cover

The Company hereby agrees (subject to the terms, conditions, and exclusions herein contained or endorsed or otherwise expressed hereon) to indemnify the Insured in respect of the property of the Insured against any loss, destruction or damage, by fire, riot and strike, theft, accident, any of which arising from any fortuitous cause any time during the period of this Insurance and within the limits stated in Part I of the Schedule, provided always that the liability of the Company shall in no case exceed the Sum Insured on each item or on the whole Total Sum Insured hereby.

3. Exclusions

The Company shall not be liable in respect of:

(i) Damage caused by any process of cleaning, dyeing or bleaching; restoring, repairing, renovation, deterioration arising from wear and tear; moth; vermin; insects or mildew or any other gradually operating natural cause;

(ii) Breakage, cracking, or scratching of crockery, glass, cameras, binoculars, lenses, sculptures, curios, pictures, musical instruments, sports gear, and other similar articles of brittle or fragile nature, unless caused by fire or accident to the means of conveyance, when such items are in transit;

(iii) Loss or damage caused by mechanical or electrical derangement / breakdown of any article, unless caused by accidental external means;

(iv) Overwinding, denting or internal damage of watches and clocks;

(v) Loss or damage to money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, cheques, stocks or share certificates, stamps and travel tickets or travellers' cheques, business books or documents;

(vi) Theft from any car, except car of fully enclosed saloon type having at the time all the doors, windows and other openings securely locked and properly fastened;

(vii) Any loss or damage arising through delay, detention or confiscation by Customs or other authorities;

(viii) (a) Any loss, destruction or damage to any property whatsoever or any loss or expense 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;

(b) Any loss, destruction, damage or legal liability, directly or indirectly caused by or contributed to by or arising from nuclear weapons material;

(ix) Consequential loss or legal liability of any kind;

(x) Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased;

(xi) Loss or damage whether direct or indirect arising from war, war-like operations, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, insurrection, civil commotion, military or usurped power, seizure, capture, confiscation, arrests, restraints and detainment by the order of any Government or any other authority. In any action suit or other proceedings where the Company alleges that by reason of this provision (xi), 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.

(xii) Any loss or damage whilst goods are being carried under a contract of affreightment.

4. Basis of assessment of claims

(i) Basis of assessment of claims shall be as under:

For all items, the basis shall be the cost of acquisition of such items less depreciation, wear and tear or market value of such items (whichever is less) subject to Standard Terms and Conditions as mentioned in Part III of the Schedule, including Average, Indemnity, Subrogation, Contribution and always subject to the amount of Total Sum Insured or Sum Insured upon various description of property which has been lost or damaged.

(ii) Claim documents:

The Insured shall be required to furnish the following for or in support of a claim:

(a) Claim form duly completed.

(b) A copy of First Information Report/Complaint lodged with concerned Police Station or Panchnama or proof of informing the nearest High Commission or Consulate Office of Government of India (in the event the loss or damage or theft has occurred out of India) in respect of any loss on account of or during riot & strike, terrorist activity or on account of or due to theft.

(c) Estimate of repairs, if any, as applicable.

(d) Any other document as may be required by the Company to assess its liability under the policy section.

(iii) Claim Procedure:

The procedure for lodging the claim shall be as under:

Upon the happening of any event giving rise or likely to give rise to a claim under this policy section:

(a) The Insured shall give immediate notice thereof in writing to the office of the Company as well as lodge forthwith a complaint with the Police. The Insured must also notify the railways, steamship company, airline, hotel proprietors, or the authority in whose care the property was at the time of the happening of any loss or damage.

(b) The Insured shall deliver to the Company, within fourteen days of the date on which the event shall have come to his knowledge, a detailed statement in writing, of the loss or damage, with an estimate of the Intrinsic value of the property lost and amount of damage sustained.

(c) The Insured shall tender to the Company:

(i) all such further particulars, plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

(ii) particulars of all other insurances, if any

No claim under this policy shall be payable unless the terms of this condition have been complied with.

5. Policy Related Terms and Conditions

(i) The scope of cover shall extend on a world wide basis, if specified in Part I of the Schedule, and therefore, the cause of action may arise in India or elsewhere.

(ii) Where any item insured hereunder consists of articles in pair or set, the Company's liability in respect thereof shall not exceed the value of any particular part or parts which may be lost or damaged. The liability arrived at shall be without reference to any special value which such article or articles may have as part of such pair or set. The liability shall not be more than a proportionate part of Insured value of the pair or set and be subject further to the Sum Insured for such item.

All Risk – Supplementary Clauses and Conditions

A04 TERRORISM DAMAGE INCLUSION

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 section, stands deleted. The expression/s "terrorism and/or act of terrorism" shall have the same meaning/s as contained in Terrorism Damage Exclusion Warranty.

This endorsement does not cover loss of or damage to property caused by

A. I. Total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

II. Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.

III. 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.
IV. Burglary, housebreaking, 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.
B. loss or damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling , preventing , suppressing or in any way relating to action taken in respect of any act of terrorism.
If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the insured.

AR1 Electrical and Mechanical Breakdown
Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that the insurance under this policy section is extended to cover electrical and mechanical breakdown.

It is hereby agreed and declared that exclusion under Clause 3 (iii) of this policy section is deleted.

Subject otherwise to the terms and conditions of the policy.

AR2 World Wide Geographical Extension

Section 10: Machinery Breakdown

Now this policy Insurance witnesseth that subject to terms, exceptions, exclusions, provisions and conditions contained herein or endorsed hereon, the Company will at its own option, by payment or reinstatement or repair, indemnity the Insured against unforeseen and sudden physical damage by any cause not hereinafter excluded to any insured property specified in the attached schedule(s),This policy section 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

GENERAL EXCEPTIONS:

THE COMPANY SHALL NOT BE LIABLE UNDER THIS POLICY SECTION IN RESPECT OF –

1. Loss, damage and/or liability caused by or arising from or in consequence, directly or indirectly of fire including extinguishment of a fire or clearance of debris and dismantling necessitated thereby, smoke, soot, aggressive substance, lightning, explosion of any kind (other than bursting or disruption of turbines, compressors, cylinders of steam engines, hydraulic cylinders or fly wheels or other apparatus subject to centrifugal force, internal pressure) theft, collapse of buildings, subsidence, landslide, which escapes from water containing apparatus, flood, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land borne waterborne or airborne craft or other aerial devices and/or articles dropped there from.
   Any loss or damage by fire within the electrical appliances and installation insured by this Policy arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self heating or leakage of electricity, from whatever cause (lightning included), is covered; provided that this extension shall apply only to the particular electrical machine; apparatus fixture fitting or portions of the electrical installation so affected and not to other machines, apparatus, fixtures fittings or portions of the electrical installation which may be destroyed or damaged by fire so set up.
2. Accident, Loss, damage/and/or liability resulting from overload experiments or tests requiring the imposition of abnormal conditions.
3. 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.
4. Deterioration of or wearing away or wearing out any part of any machine caused by or naturally resulting from normal use or exposure.
5. 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.
6. Liability assumed by the insured by agreement unless such liability would have attached to the insured notwithstanding such agreement.
7. Loss, damage and/or liability due to faults or defects existing at the time of commencement of this insurance and known to the insured or his responsible representatives but not disclosed to the Company.
8. Loss of use of the Insured's plant or property of any other consequential loss incurred by the Insured.
9. Loss, damage/and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions. e.g. smell, chemical, ignition, Explosion etc.

SPECIAL EXCLUSIONS
The Company shall not be liable for –

1. 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.

2. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or contract. In any action, suit or other proceeding where the Company alleges that by reason of the provisions of the exceptions or exclusions above, any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

PROVISIONS

1. **Sum Insured**

It is the requirement of this Insurance that the Sum Insured shall be equal to the cost of replacement of the insured property by new property of the same kind and same capacity which shall mean its replacement cost including freight and customs duties, if any, and erection costs.

2. Basis of Indemnity

(i) 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 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(i) wear and tear parts and(ii)parts for which manufacturers have specified a fixed life for use and the like but the value of any salvage will be taken into account.

If the cost of repairs as detailed 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 (ii) below.

(ii) 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 insurance only if especially agreed to in writing. In the event of makers' drawings, patterns and core boxes necessary for the execution of a repair not being available, the Company shall not be liable for cost of making any such drawing patterns or core boxes.

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

If the Sum Insured is less than the amount required to be insured as per Provision 1 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 the necessary bills and documents, that the repairs have been affected 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 equipments for reasons beyond their control. In such cases, claims can be settled on 'Indemnity Basis'.

3. **Inspection of Turbines and Turbo-Generators**

All Mechanical and Electrical parts of any steam turbine, gas turbine, water turbine or generator 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 as per manufacturer's recommendations, but in no case later than completion of 32,000 hours of operation or four years whichever is earlier. The costs 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 may be considered if in the opinion of the Company the risk is not aggravated thereby.

4. **Obligations of the Insured**

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

ii. 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.

iii. In the event of any –

a. material change in the original risk

b. alteration, modification or addition to insured item

c. departure from prescribed operating conditions, whereby the risk or loss or damage increases

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

5. **Conditions:**

i. This Policy section and the attached Schedule(s) shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of this Policy section or of the attached Schedule(s) shall bear the same meaning wherever they may appear.

ii. If a claim is in any respect fraudulent or if any false declarations is made or used in support thereof or If any fraudulent means or devices are used by the insured or any one acting on his behalf to obtain benefit under this Policy section, or if a claim is made and rejected and no action, or suit is commenced within three months after such rejection or in a case of arbitration taking place as provided therein within three months after the arbitrator or arbitrators or umpire have made their awards, all benefit under this Policy shall be forfeited.

iii. No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company who shall be entitled if they so desire to take over and conduct in the name of the Insured the defence or settlement of 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.

iv. The due observance and fulfilment of the terms, provisions and conditions of and endorsement on this policy, in so far as they relate to anything to be done or complied with by the Insured and the truth of the statement and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy section.

6. **Claim Procedure**:

In the event of any occurrence which might give rise to a claim under this Policy section, the Insured shall;
(i) immediately notify the Company by telephone or telegram as well as in writing, giving an indication as to the nature and extent of loss or damage;.
(ii) take all reasonable steps within his power to minimise the extent of the loss or damage;
(iii) preserve the damaged or defective parts and make them available for inspection by an official or surveyor of the Company:
(iv) furnish all such information and documentary evidence as the Company may require.

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

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

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

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

Position After A Claim

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

(ii) As from the day of 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.

Machinery Breakdown – Supplementary Clauses and Conditions

OWNER'S SURROUNDING PROPERTY

In consideration of insured having paid extra premium, 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 belongings 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 views for construction or erection during period of policy.

The Company pays to the insured the value of the damaged property at the time of accident or at its ---- reinstate or replace such damage 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 section.

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 tunneling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, insured 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.

THIRD PARTY LIABILITY

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

e) against legal liability for the accidental loss or damage caused to the property of other persons.
f) 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 -
g) The first amount of policy excess of each claim for any one occurrence related to property damage.
h) Expenditure incurred in doing or redoing or making good or repairing or replacing any thing covered or coverable under the policy.
i) Liability consequent upon -
ix. 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.
x. loss of or damage or 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 members of any of the aforesaid.
xi. any accident cost by vehicles licensed for general road or by waterborne vessels or used aircraft.
xii. 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 -

e) 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.

f) 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 such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this section.

EXPRESS FREIGHT

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.

AIR FREIGHT

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 section.

In consideration thereof an additional premium of 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'.

ADDITIONAL CUSTOMS DUTY

In consideration of the Insured having paid an additional premium, it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the policy, towards the additional Customs Duty, amount 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 the affected item.

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 section.

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-

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

vi. Under this only Sea Freight charge would be taken into account even though the replacement supplies had been air freighted and the policy section has been endorsed for airfreight cover.

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:-

(v) the Sums to be Insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of Insurance upto that renewal date, and

(vi) 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.

Section 11: Public Liability Insurance under Public Liability Insurance Act, 1991

1. Definitions: For the purpose of this policy section, the following terms shall have the meaning as set forth hereunder:

(i) “Act” unless otherwise specifically mentioned shall mean the Public Liability Insurance Act 1991 as amended from time to time.

(i) “Accident” means an accident involving a fortuitous, sudden or unintentional occurrence while handling any hazardous substance resulting in continuous, intermittent or repeated exposure to death of, or injury to any person or damage to any property but does not include an accident by reason only of war or radioactivity.

(ii) “Handling” in relation to any hazardous substance means the manufacture, processing, treatment, package, storage, transportation by vehicle, use, collection, destruction, conversion, offering for sale, transfer or the like of such hazardous substance.

(iii) “Hazardous Substance” and group means any substance or preparation which is defined as hazardous substance under the Public Liability Insurance Act, 1991 and the Rules framed there under.

(iv) “Owner” or “Insured” means a person who owns, or has control over handling of any hazardous substance at the time of accident and includes:
(a) in the case of a firm, any of its partners
(b) in the case of an association, any of its members, and
(c) in the case of a company, any of its directors, managers, secretaries or other officers who is directly in charge of, and is responsible to the company for the conduct of the business of the Company

(vi) “Turnover” shall mean
(a) In case of Manufacturing Units - Entire annual gross sales turnover including all levies and taxes of manufacturing units handling hazardous substance as defined in the Public Liability Insurance Act, 1991. For the purpose of this insurance, the term “Units” shall mean all operations being carried out in the manufacturing complex in one location.
(b) In case of Godowns/ Warehouse Owners – Total annual rental receipts of premises handling hazardous substance as defined in the Public Liability Insurance Act, 1991.
(c) In case of Transport Operators – Total annual freight receipts
(d) In all other cases – Total annual gross receipts

2. Scope of Cover

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed herein, to indemnify the Insured or Owner as defined above for the purpose of this policy section against the statutory liability arising

out of Accidents occurring during the currency of the Policy due to handling of hazardous substances as provided for in the Act as defined above, and the Rules framed thereunder.

3. Exclusions

The Company shall not be liable:
(i) For any wilful or intentional non-compliance of any statutory requirements;
(ii) In respect of fines, penalties, punitive and /or exemplary damages;
(iii) Under any law or legislation except in so far as provided for in Section 8 (1) & 8 (2) of the Act;
(iv) In respect of damage to property owned, leased or hired or under hire purchase or on loan to the Insured or otherwise in the Insured Owner's control, care or custody;
(v) For any liability directly or indirectly occasioned by, happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection or military or usurped power;
(vi) For any liability directly or indirectly caused by or contributed to by:
(a) Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
(b) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
(vii) For matter outside the scope of Public Liability Insurance Act, 1991.
(viii) In respect of losses/liability arising outside India.

3. Basis of Assessment of Claims

(i) The basis of assessment of claim shall be the award given by the appropriate authority under the Act.

(ii) Claim Procedures:
The procedure for lodging the claim under this policy section shall be as under:
On the occurrence of any Accident, whether or not the Insured receives any notice of an alleged claim / complaint, the Insured shall duly inform the Company in the manner prescribed in the 'Incident Reporting Form', detailing the Accident.
The Insured shall, upon receipt of any notice of an alleged claim / complaint from appropriate authority, forthwith furnish the same to the Company in the manner detailed in the 'Claim Application Form'. The insured shall also furnish the copies of such documents, as prescribed by the rules, which are submitted and forwarded by the appropriate authority and/or any proposed responses, if any, by the Insured to the appropriate authorities.
Upon the affixing of any legal liability upon the Insured in terms of an award of the appropriate authority, the Insured shall forthwith submit a duly filled 'Claim Settlement Form', detailing the liability accrued and the Defence Costs, if any together with any other information that the Company may require or as specified in the 'Claim Settlement Form'.
The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.
Subject to applicable law, rule, regulation or notification in this behalf, the Company hereby reserves the right as provided hereafter:

No claim under this policy shall be payable unless the terms of this condition have been complied with.

4. Limitation Period
In no case whatsoever shall the Company be liable for any claim for relief made after the expiry of 5 years from the date of occurrence of the Accident.

5. Policy Related Terms And Conditions
(i) No admission, offer, promise or payment shall be made or given by or on behalf of the Insured under this policy section without the written consent of the Company.
(ii) The Insured shall keep a record of their Turnover. The Company shall at all times have full rights to call for and examine such records.
(iii) In case the Company pays any amount to the claimant due to any statutory provision, such amount shall be recoverable from the Insured, if such amount need not have been paid but for the said statutory provision.

Section 12:Public Liability (Industrial/ Non-Industrial)
PUBLIC LIABILITY (INDUSTRIAL)

1. Definitions: For the purpose of this policy section, the following terms shall have the meaning as set forth herein under:

(i) "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.

(ii) "Damage" means actual and/or physical damage to tangible property.

(iii) "Injury" means death, bodily injury, illness or disease of or to any person

(iv) "Period of Insurance" means the period commencing from the retroactive date and terminating on the expiry date as shown in Part I of the Schedule.

(v) "Policy Period"' means the period commencing from effective date and hour as shown in the Policy Schedule and terminating at midnight on the expiry date as shown in Part I of the Schedule.

(vi) "Pollution" means pollution or contamination of the atmosphere or of any water, land, or other tangible property

(vii) "Premises" shall be deemed to include pipelines running outside the premises for discharge of treated effluents at a disposal point situated within a distance of one kilometre from the premises.

(viii) "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.

2. Scope of Cover

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or otherwise expressed herein, to indemnify the Insured against their legal liability for Accident causing Injury or Damage occurring in the insured premises in connection with the business as described in Part I of the Schedule during the Period of Insurance and claim first made in writing against the Insured during the policy period, (other than liability as may arise or be specified under the Public Liability Insurance Act, 1991 or any other statute of a similar or like nature that may come into force after the issue of this policy) and notified in writing to the Company no later than 30 days thereafter, to pay compensation including claimant's costs, fees and expenses anywhere in India, in accordance with Indian law.

3. Exclusions

The Company shall not have any liability:

(i) in respect of any pollution howsoever caused unless specifically covered;

(ii) in respect of any product or any liability arising out of the usage of the product;

(iii) assumed by the Insured by agreement or contract and which would not have attached in the absence of such agreement or contract;

(iv) arising out of Acts of God, earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or any other acts or convulsions of nature and atmospheric disturbances, unless specifically covered;

(v) arising out of deliberate, wilful or intentional non-compliance of any statutory requirements;

(vi) arising out of loss, which is of pure financial nature such as loss of goodwill, loss of market share etc.;

(vii) arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation and mental injury, anguish, or shock resulting therefrom;

(viii) arising out of infringement of any intellectual property rights including copy-right, patent, trade mark, registered design or any trade secrets;

(ix) arising out of fines, penalties, punitive or exemplary damages or any other damages resulting from the multiplication of compensatory damages or arising out of any criminal liabilities;

(x) directly or indirectly occasioned by, happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power;

(xi) directly or indirectly caused by or contributed to by:

(a) ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;

(b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;

(xii) for any motor vehicles or trailer for which compulsory insurance is required by legislation, due to the ownership, possession or use by or on behalf of the Insured other than the following:

(a) for claims caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;

(b) for claims arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any motor vehicle or trailer;

(c) for claims for damage to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or of the load carried therein;

(d) for claims arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of parking;

(xiii) for or in respect of legal liability on account of any technical or other collaborations unless specifically covered;

(xiv) for or in respect of any aircraft, water-borne vessels or hovercraft owned, possessed or used by or on behalf of the Insured;

(xv) for 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 following:

(a) 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)

(b) employees' and visitors' clothing and personal effects

(c) premises tenanted by the Insured to the extent that the Insured would be held legally liable in the absence of any specific agreement

(xvi) for injury and/or damage occurring prior to the retroactive date as mentioned in the Part I of the Schedule;

Provided always that in the event of any injury or damage arising from continuous or continual inhalation, ingestion or application of any substance following the covered accident and where the Insured and Company cannot agree when the injury or damage occurred, then

(a) Injury shall be deemed to have occurred when the claimant first consulted a qualified medical practitioner in respect of such injury;

(b) Damage shall be deemed to have occurred when it first became evident to the claimant even if the cause was unknown.

(xvii) caused by the deliberate, conscious or intentional disregard of the Insured's technical or administrative management's rules, policies, express or implied, of the need to take all reasonable steps to prevent any circumstances from arising, which may give rise to a claim;

(xviii) for, or in respect of, injury to any person under the contract of employment or apprenticeship with the Insured, their contractor(s) and/or sub-contractor(s), when such Injury arises out of the execution of such contract;

(xix) for Industrial seepage, pollution and contamination, unless specifically covered by an extension in that behalf;

(xx) for carriage of effluents outside the premises, unless specifically covered by an extension in that behalf;

(xxi) for liability arising out of transportation of materials/dangerous or hazardous substances, unless specifically covered by an extension in that behalf;

(xxii) for or in respect of any liability which is the subject matter of specific insurance elsewhere; and / or,

(xxiii) Total Asbestos Exclusion - any actual or alleged liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of asbestosis or any related disease (including cancer) resulting from the existence, production, processing, manufacture, sale, distribution, storage, deposit or use of asbestos, asbestos products and/or products containing asbestos in whatever form or quantity.

(xxiv) Terrorism Exclusion - any loss of or damage to Property or legal liability arising directly or indirectly as a result of or in connection with Terrorism (including, without limitation, contemporaneous or ensuing loss or damage or legal liability caused by fire and/or looting and/or theft)

Definitions that apply for purpose of this exclusion:

Terrorism means any act or acts of force and/or violence:

(i) for political, religious or other ends; and/or
(ii) directed towards the over-throwing or influencing of the Government *de jure* or *de facto*; and/or
(iii) for the purpose of putting the public or any part of the public in fear
by any person or persons acting alone or on behalf of or in connection with any organization.

In any claim and in any action, suit or other proceedings to enforce a claim under this Policy, the burden of proving that such claim does not fall within the Terrorism Exclusion set out above shall be upon the insured.

All other terms and conditions of the Policy shall remain unaltered.

(xxv) Electromagnetic Radiation Exclusion- any actual or alleged loss of or damage to property or liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of non-ionic radiation, including but not limited to Electro-Magnetic Fields and/ or Electro-Magnetic Interference.

(xxvi) Genetically Modified Organisms Exclusion - any actual or alleged loss of or damage to property or liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of existence, production, processing, manufacture, sale, distribution, storage, deposit, consumption or use of Genetically Modified Organisms ("GMOs").

For the purpose of this exclusion, GMOs shall mean and include:

(i) Organisms or micro-organisms or cells, or the organisms or micro-organisms, cells or cell organelles, from which they have been derived, which have been subject to a

genetic engineering process which resulting in their genetic change,

(ii) Every biological or molecular unit with self replication potential, or biological or molecular unit with self replication potential from which they have been derived, which has been subject to a genetic engineering process which resulted in its genetic change.

In the event that the definition of GMO under the applicable laws and/or official regulations relating to genetic engineering or modification in any State, territory or jurisdiction in which a claim is made is wider than the foregoing then such wider definition shall be deemed to be a part of this definition in addition to the foregoing.

(xxvii) TSE Exclusion - any actual or alleged loss of or damage to property or liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of transmissible spongiform encephalopathy ("TSE"), including but not limited to bovine spongiform encephalopathy ("BSE") or new variant Creutzfeld-J

(xxviii) For any claims arising outside the territorial limits of India.

(xxix) Any Claim for Injury and/or Damage arising out of circumstances of which the Insured were aware or should reasonably have been aware prior to the inception of the Policy Period stated in Part I of the Schedule.

4. Basis of Assessment of Claims

The basis of assessment of claims shall be the legal liability, as admitted by the Insured with the prior written consent of the Company or in terms of an order of court of the competent jurisdiction, which shall accrue or arise on the Insured on the happening of the events specified in the scope of cover, subject to compliance with the Policy Related Terms & Conditions.

5. Claim Procedures

The procedure for lodging the claim under this policy section shall be as under:

(i) On the occurrence of any Accident, whether or not the Insured receives any notice of an alleged claim / complaint, the Insured shall duly but in any event not later than 30 days inform the Company in the manner prescribed in the 'Incident Reporting Form', detailing the Accident.

(ii) Pursuant to the lodging of these claim forms by the Insured,

(a) if the Insured is desirous of entering into a compromise/settlement with the claimants, the Insured shall first seek the permission of the Company, in the manner detailed in the 'Claim Application/Consent Requisition Form', and shall only do so with the prior written approval of the Company as specified under the Policy Related Terms and Conditions.

(b) if any of the claimants or their agents have filed a court case against the Insured, and the Insured is desirous of entering into a compromise/settlement with the claimants, either within or outside the court process during the pendency of the proceedings, the Insured shall first seek the permission of the Company, in the manner detailed in the 'Claim Application/Consent Requisition Form', and shall only do so with the prior written approval of the Company as specified under the Policy Related Terms and Conditions.

(iii) For any legal liability that is admitted as under sub-clauses (iii) (a) and (b) of this Clause or in terms of an order of court of competent jurisdiction, the Insured shall submit a duly filled 'Claim Settlement Form' within 14 days from the date of such admission or court order, detailing the liability accrued and the Defence Costs, if any or any other information that the Company may require.

(iv) The Insured shall furnish the forms duly completed together with:

(a) all material documents, as specified therein or as requested by the Company or otherwise;

(b) particulars of all other insurances, if any

(v) On request by or on behalf of the Company, the Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

No claim under this policy section shall be payable unless the terms of this condition have been complied with.

6. Indemnity to Others

The indemnity granted extends to the Legal liability accruing to the:

(i) Officials of the Insured in their business capacity arising out of the performance of their business or in their private capacity arising out of their temporary engagement of the Insured's employees;

(ii) The officers, committees and members of the Insured's canteen, social, sports, medical, fire fighting and welfare organisations in their respective capacities as such;

(iii) the personal representatives of the estate of any person who would otherwise be indemnified by this Policy but only in respect of liability incurred by such person.

Provided always that all such persons or parties shall observe, fulfill and be subject to the terms, conditions and exclusions of this policy as though they were the Insured.

7. Cross Liabilities

Each person or party indemnified is separately indemnified in respect of claims made against any of them by any other person or party (other than the named Insured) subject to Company's total liability not exceeding the limits of indemnity stated in Part I of the Schedule.

8. Defense Costs

The Company will pay all costs, fees and expenses incurred with their 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 section. Such costs, fees and expenses are called `Defense Costs'.

9. Indemnity Limits

Company's total liability to pay compensation, claimant's costs, fees and expenses and defense costs shall not exceed the Indemnity limit stated in Part I of the Schedule. Indemnity Limit for Any One Accident applies to any one claim or series of claims arising from one originating cause. Indemnity Limit for Any One Year shall represent the total amount of Company's liability during the Policy period.

10. Compulsory Excess

The Insured shall bear (as Compulsory Excess) the amount or percentage of the limit of indemnity per any one accident so stipulated in Part I of the Schedule attached to the policy. This Compulsory Excess shall be applicable to both (a) death/bodily injury claims and (b) property damage claims, inclusive of Defence Costs arising out of any one accident. The Company's liability shall attach for the claim in excess of such Compulsory Excess (and voluntary excess, if any, opted by the Insured).

11. Voluntary Excess

In the event of the Insured opting, the policy section shall be subject to voluntary excess as mentioned in Part I of the schedule. This voluntary excess shall be applicable to both (a) death/bodily injury claims and (b) property damage claims inclusive of defence costs arising out of any one accident. The Company's liability shall attach for the claims in excess of such compulsory and voluntary excess.

12. Limitation Period

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 3 months from the date of admission of liability or order of court of competent jurisdiction unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

13. Policy Related Terms and Conditions

(i) Should the Insured notify the Company during the Policy period in accordance with Clause (iv) hereinunder of any specific event or circumstance which the Company accepts may give rise to a claim or claims which form the subject of indemnity by this policy, then the acceptance of such notification means that the Company will deal with such claim or claims as if they had first been made against the Insured during the Policy period, provided such claim / claims have been actually made within a period of 3 years commencing from the date of acceptance of such notification.

(ii) In the event of non-renewal or cancellation of this Policy section, either by the Company or by the Insured, the Company 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 for the same interest, for notification of claims for accidents which had taken place during the period of insurance but claims thereof could not be made during the policy period, provided, however, all claims made during the extended reporting period shall be handled as if they were made on the last day of the expiring Policy period and are subject to the limits of indemnity and the terms, conditions and exceptions of the policy.

(iii) For the purpose of this policy section, where a series of and/or several bodily injuries and/or property damages are attributable directly 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.

(iv) The Insured shall give written notice to the Company as soon as reasonably practicable of any claim made against the Insured (or any specific event or circumstance that may give rise to a claim being made against the Insured) and which forms the subject of indemnity under this policy and shall give all such additional information as the Company may require. Every claim, writ, summons or process and all documents relating to the event shall be forwarded to the Company immediately after they are received by the Insured.

(v) No admission, offer, promise or payment shall be made or given by or on behalf of the Insured without the written consent of the Company.

(vi) The Company will have the right, but in no case the obligation, to take over and conduct in the name of the Insured the defence of any claim 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 the Company in the defence settlement or payment of any claim will reduce the limits of indemnity specified in Part I of the Schedule.

In the event the Company, in its sole discretion, chooses to exercise its right pursuant of this condition, no action taken by the Company in the exercise of such right will serve to modify or expand in any manner, what the Company's liability or obligations would have been had it not exercised its rights under this condition.

(vii) The Company may at any time pay to the Insured in connection with any claim or series of claims under this policy section, to which an indemnity limit applies, the amount of such limit (after deduction of any sums already paid) or any lesser amount for which such claims can be settled and upon such payment and/or settlement being made, the Company shall relinquish the conduct and control of and be under no further liability in connection with such claims.

(viii) The Insured shall keep accurate records of annual turnover, which term shall include all leviable duties and at the time of renewal of Insurances, declare such details as the Company may require. The Company shall at all reasonable times have free access to inspect such records.

(ix) In the event of liability arising under the policy section or the payment of claim under the policy section, the limit of indemnity per Any One Year under the Policy section shall get reduced by the extent of quantum of liability paid or to be paid in respect of such claim. Under no circumstances, it shall be permissible to reinstate the limit of indemnity to the original level, even on payment of extra premium.

CONDITIONS PRECEDENT TO LIABILITY OF THE COMPANY

It is hereby understood and agreed that this insurance shall not apply to and does not cover any liability, whatsoever for any claim in respect of loss or losses directly or indirectly (exclusively or partially) arising out of, resulting from, or in consequence of failure of the Insured to meet the following conditions, these are the conditions precedent to Company's liability:

1. Insured has taken required government / regulatory approvals and has followed related rules & regulations.
2. Insured provides proper labelling or instructions for usage or warning (as applicable).
3. Insured premises are walled premises
4. Insured maintains proper fire safety arrangements at the insured premises
5. Insured maintains proper security arrangements at the insured premises
6. Insured maintains full right of recourse against their suppliers/manufacturers
7. Act of God perils coverage (if granted) would be subject to the condition that Building codes are properly followed by the insured/their contractors
8. Insured has taken required government / regulatory approvals and has followed related rules & regulations.

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this policy shall have full force and effect.

Additional Exclusions

Notwithstanding any provision to the contrary within this Insurance or any endorsement thereto, 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 of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

1. Employers Liability & EPLI
2. Professional Liability
3. SRCC (Strike Riots Civil Commotion)
4. Toxic Mould related claims
5. Motor/automobile liability
6. Failure / fluctuation in supply by the insured

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this policy shall have full force and effect.

PUBLIC LIABILITY (NON-INDUSTRIAL)

1. Definitions

For the purpose of the policy section the following terms shall have the meaning set forth hereunder:

(i) `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.

(ii) `Damage' means actual and/or physical loss or damage to tangible property.

(iii) 'Injury' means death, bodily injury, illness or disease of or to any person.

(iv) 'Period of Insurance' means the period commencing from the retroactive date and
terminating on the expiry date as specified in Part I of the Schedule .

(v) 'Policy Period' means the period commencing from the inception date and hour and, terminating at midnight on the expiry date as specified in Part I of the Schedule .

(vi) `Pollution' means pollution or contamination of the atmosphere or of any water, land or other tangible property;

(vii) `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 .

2. Scope of Cover

The Company hereby agrees, subject to terms, conditions and exclusions herein contained, endorsed or otherwise expressed hereon, to indemnify the Insured against their legal liability towards third parties for Accidents resulting in Injury or Damage occurring in the insured Premises in connection with the business specified in Part I of the Schedule during the Period of Insurance and claim first made in writing against the Insured during the Policy Period (other than liability under the Public Liability Insurance Act, 1991 or any other Statute of similar or like nature, that may come into force after the issue of this policy) and notified in writing to the Company no later than 30 days thereafter, to pay compensation including claimant's costs, fees and expenses anywhere in India, in accordance with Indian law.

3. Exclusions/ Exceptions

The Company shall not have any liability:

(i) For any pollution howsoever caused unless specifically covered;

(ii) For any product or any liability thereat, or for any professional service deficiency or liability arising therefrom;

(iii) Assumed by the Insured by an agreement or contract, which would not have attached in the absence of such agreement or contract;

(iv) Arising out of any Acts of God, earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar acts or convulsions of nature and atmospheric disturbances;

(v) Arising out of deliberate, wilful or intentional non-compliance of any statutory requirements;

(vi) Arising out of loss which is of pure financial nature such as loss of goodwill, loss of market share etc;

(vii) Arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation etc., and mental injury, anguish, or shock resulting therefrom;

(viii) Arising out of any infringement of intellectual property rights such as copyright, patent, trade mark, registered design and trade secrets;

(ix) Arising out of fines, penalties, punitive or exemplary damages or any other damages resulting from the multiplication of compensatory damages, or arising out of any criminal liabilities;

(x) Directly or indirectly occasioned by, happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power;

(xi) Directly or indirectly caused by or contributed to by:

(a) ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;

(b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

(xii) For claims arising out of the ownership, possession, or, use of any tool or plant forming part of any motor vehicle or trailer for which compulsory insurance is required by legislation other than the following:

(a) claims caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;

(b) claims arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any motor vehicle or trailer;

(c) claims for damage to any bridge, weighbridge, road or anything beneath
caused by the weight of any motor vehicle or trailer or of the load carried therein;

(d) claims arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of parking;

(xiii) For or in respect of transportation of materials and/or hazardous/dangerous substances outside Insured's premises unless specifically covered;

(xiv) For or in respect of any aircraft, water-borne vessel or hovercraft owned, possessed or used by or on behalf of the Insured;

(xv) For or in respect of 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:

(a) 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);

(b) employees' and visitors' clothing and personal effects;

(c) premises tenanted by the Insured to the extent that the Insured would be held legally liable in the absence of any specific agreement.

(xvi) For or in respect of injury and /or damage occurring prior to the retroactive date as specified in Part I of the Schedule

Provided always that in the event of any injury or damage arising from continuous or continual inhalation, ingestion or application of any substance following the covered accident and where the Insured and Company cannot agree when the injury or damage occurred, then:

(a) Injury shall be deemed to have occurred when the claimant first consulted a qualified medical practitioner in respect of such injury, and / or

(b) Damage shall be deemed to have occurred when it first became evident to the claimant even if the cause was unknown.

(xvii) For the deliberate, conscious or intentional disregard of the Insured's technical or administrative management rules or policies, expressed or implied, requiring taking of reasonable steps to prevent any circumstances, which may give rise to a claim.

(xviii) For Industrial seepage, pollution and contamination, unless specifically covered.

(xix) For carriage of effluents outside the premises, unless specifically covered.

(xx) For or in respect of any liability which is the subject matter of specific insurance elsewhere;

(xxi) For or in respect of Injury to any person under the contract of employment or apprenticeship with the Insured, their contractor(s) and/or sub-contractor(s) when such injury arises out of or in the course of such contracts or apprenticeship;

(xxii) For or in respect of any liabilities arising out of poisoning by foreign or deleterious matter in food, beverage and/or any other items supplied by the Insured in the Insured's premises, if the Insured is in the business of hotel, motel, club houses, restaurant, boarding and lodging houses, guest houses including flight kitchens, cinema halls, auditoriums, theatres, open air theatres, public hall, school, educational institutions and public libraries, unless specifically covered.

(xxiii) Arising out of use of sports facilities, unless specifically covered.

(xxiv) Arising out of use of swimming pool in the Insured's premises, unless specifically covered.

(xxv) In respect of losses/liability arising outside the territorial limits of India

(xxvi) Any facility other than expressly mentioned in the proposal form.

(xxvii) Total Asbestos Exclusion - any actual or alleged liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of asbestosis or any related disease (including cancer) resulting from the existence, production, processing, manufacture, sale, distribution, storage, deposit or use of asbestos, asbestos products and/or products containing asbestos in whatever form or quantity.

(xxviii) Terrorism Exclusion - any loss of or damage to Property or legal liability arising directly or indirectly as a result of or in connection with Terrorism (including, without limitation, contemporaneous or ensuing loss or damage or legal liability caused by fire and/or looting and/or theft)

Definitions that apply for purpose of this exclusion:

Terrorism means any act or acts of force and/or violence:

(i) for political, religious or other ends; and/or
(ii) directed towards the over-throwing or influencing of the Government *de jure* or *de facto*; and/or
(iii) for the purpose of putting the public or any part of the public in fear

by any person or persons acting alone or on behalf of or in connection with any organisation.

In any claim and in any action, suit or other proceedings to enforce a claim under this Policy section, the burden of proving that such claim does not fall within the Terrorism Exclusion set out above shall be upon the insured.

(xxix) Electromagnetic Radiation Exclusion- any actual or alleged loss of or damage to property or liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of non-ionic radiation, including but not limited to Electro-Magnetic Fields and/ or Electro-Magnetic Interference.

(xxx) Genetically Modified Organisms Exclusion - any actual or alleged loss of or damage to property or liability whatsoever, directly

or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of existence, production, processing, manufacture, sale, distribution, storage, deposit, consumption or use of Genetically Modified Organisms ("GMOs

For the purpose of this exclusion, GMOs shall mean and include:

1. Organisms or micro-organisms or cells, or the organisms or micro-organisms, cells or cell organelles, from which they have been derived, which have been subject to a genetic engineering process which resulting in their genetic change,

2. Every biological or molecular unit with self replication potential, or biological or molecular unit with self replication potential from which they have been derived, which has been subject to a genetic engineering process which resulted in its genetic change.

In the event that the definition of GMO under the applicable laws and/or official regulations relating to genetic engineering or modification in any State, territory or jurisdiction in which a claim is made is wider than the foregoing then such wider definition shall be deemed to be a part of this definition in addition to the foregoing.

(xxxi) TSE Exclusion - any actual or alleged loss of or damage to property or liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of transmissible spongiform encephalopathy ("TSE"), including but not limited to bovine spongiform encephalopathy ("BSE") or new variant Creutzfeld-Jakob disease ("CJD").

(xxxii) Any Claim for Injury and/or Damage arising out of circumstances of which the Insured were aware or should reasonably have been aware prior to the inception of the Policy Period stated in Part I of the Schedule.

4. Basis of Assessment of Claims

Basis of assessment of claims shall be the legal liability, as admitted by the Insured with the prior written consent of the Company or in terms of an order of court of the competent jurisdiction, which shall accrue or arise on the Insured on the happening of the events specified in the scope of cover, subject to compliance with the Policy Related Terms and Conditions..

5. Claim Procedures

The procedure for lodging the claim under this policy section shall be as under:

The Insured, if in receipt of any notice of an alleged claim / complaint or reasonably anticipates any claim / complaint, shall forthwith furnish but in any event not later than 30 days the same to the Company in the manner detailed in the 'Claim Application/Consent Requisition Form'

Pursuant to the lodging of these claim forms by the Insured,

if the Insured is desirous of entering into a compromise/settlement with the Claimants, the Insured shall first seek the permission of the Company, in the manner detailed in the 'Claim Application/Consent Requisition Form', and shall only do so with the prior written approval of the Company as specified under the Policy Related Terms and Conditions;

if any of the claimants or their agents have filed a court case against the Insured, and the Insured is desirous of entering into a compromise/settlement with the Claimants, either within or outside the court process during the pendency of the proceedings, the Insured shall first seek the permission of the Company, in the manner detailed in the 'Claim Application/Consent Requisition Form', and shall only do so with the prior written approval of the Company as specified under the Policy Related Terms and Conditions.

For any legal liability that is admitted as under sub-clauses 3 (a) and (b) of this Clause or in terms of an order of court of competent jurisdiction, the Insured shall submit a duly filled 'Claim Settlement Form' within 14 days from the date of such admission or court order, detailing the liability accrued and the Defence Costs, if any or any other information that the Company may require.

6. Indemnity to Others

The indemnity granted extends to:

(ii) Officials of the Insured in their business capacity arising out of the performance of their business or in their private capacity arising out of their temporary engagement of the Insured's employees;

(iii) The officers, committees and members of the Insured's canteen, social, sports, medical, fire fighting and welfare organisations in their respective capacities as such;

(iv) The personal representatives of the estate of any person who would otherwise be indemnified by this policy but only in respect of liability incurred by such person.

Provided always that all such persons or parties shall observe, fulfill and be subject to the terms and conditions of this policy as though they were the Insured.

7. Cross Liabilities

Each person or party indemnified is separately indemnified in respect of claims made against any of them by any other person or party (other than the named Insured) subject to Company's total liability not exceeding the limits of indemnity stated in Part I of the Schedule of the policy.

8. Defence Cost

The Company will pay all costs, fees and expenses incurred with their prior written consent in the investigation, defence 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 section. Such costs, fees and expenses are called `Defence Costs'.

9. Indemnity Limits

Company's total liability to pay compensation, claimant's costs, fees and expenses and Defence Costs shall not exceed the indemnity limit stated in Part I of the Schedule. Indemnity limit for Any One Accident applies to any one claim or series of claims arising from one originating cause. Indemnity limit for Any One Year shall represent the total amount of Company's liability during the policy period.

10. Compulsory Excess

The Insured shall bear (as Compulsory Excess) the amount or percentage of the limit of indemnity per Any One Accident so stipulated in Part I of the Schedule attached to the policy. This Compulsory Excess shall be applicable to both (a) death/bodily injury claims and (b) property damage claims, inclusive of Defence Costs arising out of Any One Accident. The Company's liability shall attach for the claim in excess of such Compulsory Excess (and voluntary excess, if any, opted by the Insured).

11. Voluntary Excess

In the event of the Insured opting, the policy section shall be subject to a voluntary excess as mentioned in Part I of the schedule. This voluntary excess shall be applicable to both (a) death/bodily injury claims and (b) property damage claims, inclusive of Defence Costs arising out of Any One Accident (AOA). The Company's liability shall attach for the claims in excess of such Compulsory and Voluntary Excess.

12. Limitation Period

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 3 months from the date of admission of liability or Order of court of competent jurisdiction or Insured receiving a claim or reasonably anticipating any claim / complaint unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

13. Policy Related Terms and Conditions

(i) Should the Insured notify the Company during the Policy period in accordance with Clause (iv) hereinunder of any specific event or circumstance which the Company accepts may give rise to a claim or claims, which form the subject of indemnity by this policy section, then the acceptance of such notification means that the Company will deal with such claim or claims as if they had first been made against the Insured during the Policy period, provided such claim/claims have been actually made within a period of three years commencing from the date of acceptance of such notification.

(ii) In the event of non-renewal or cancellation of this Policy section, either by the Company or by the Insured, the Company will allow a time limit not exceeding 30 days from the date of expiry or cancellation of the policy section, 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 claims thereof could not be made during the policy period, provided, however, all claims made during the extended reporting period shall be handled as if they were made on the last day of the expiring policy period and are subject to the limits of indemnity and the terms and conditions of this policy.

(iii) For the purpose of this policy section, where a series of and/or several bodily injuries and/or property damages are attributable directly 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.

(iv) The Insured shall give written notice to the Company as soon as reasonably practicable of any claim made against the Insured (or any specific event or circumstance that may give rise to a claim being made against the Insured) and which forms the subject of indemnity under this policy section and shall give all such additional information as the Company may require. Every claim, writ, summons or process and all documents relating to the event shall be forwarded to the Company immediately after they are received by the Insured.

(v) No admission, offer, promise or payment shall be made or given by or on behalf of the Insured without the written consent of the Company.

(vi) The Company will have the right but in no case the obligation, to take over and conduct in the name of the Insured 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 the company in the defence, settlement or payment of any claim will reduce the limits of indemnity specified in Part I of the Schedule of the policy.

In the event the Company, in its sole discretion chooses to exercise its right pursuant to this condition, no action taken by the Company in the exercise of such right will serve to modify or expand in any manner, the Company's Liability or obligations under this policy

beyond what the Company's liability or obligations would have been, had it not exercised its rights under this condition.

(vii) The Company may at any time pay to the Insured in connection with any claim or series of claims under this policy section, to which an indemnity limit applies, the amount of such limit after deduction of any sums already paid or any lesser amount for which such claims can be settled and upon such payment and/or settlement being made, the Company shall relinquish the conduct and control of and be under no further liability in connection with such claims.

(viii) The Insured shall keep accurate records of annual turnover, which term shall include all leviable duties and at the time of renewal of Insurances declare such details as the Company may require. The Company shall at all reasonable time have free access to inspect such records.

(ix) In the event of liability arising under the policy section or the payment of claim under the policy section, the limit of indemnity per any one year under the Policy section shall get reduced by the extent of quantum of liability paid or to be paid in respect of such claim. Under no circumstances, it shall be permissible to reinstate the limit of indemnity to the original level, even on payment of extra premium.

Section 13: Directors & Officers Liability

Schedule:-

Directors & Officers Liability	Item 1: Certificate Period	
	Item 2: Discovery Period Options	
	Item 3: Retroactive Date	
	Item 4: Prior & Pending Litigation Date	

THIS IS A CLAIMS MADE CERTIFICATE OF INSURANCE

In consideration of the payment of premium, We agree to insure You in accordance with the terms of this policy section.

Section 13 (1): Standard Cover

13.1.1 We will pay Loss as incurred by You or on your behalf in respect of any Claim made against You during the Certificate Period (or a Discovery Period, if applicable) for a Wrongful Act. If the Company pays Loss on your behalf in respect of any Claim made against You for a Wrongful Act, then We will pay such Loss on behalf of the Company instead. This also applies to any of the Additional Covers detailed in Section 2 below. However, the Company is not insured in its own right under this policy section.

Section 13 (2): Additional Cover

13.2.1 Public Relations Cover

In the event that You or the Company reasonably consider that the services of a public relations consultancy are required urgently in order to prevent or minimize the risk of a Claim which would be covered under this Certificate, then We will reimburse reasonable fees and costs incurred as a result of You instructing an appropriate consultancy up to a maximum limit of INR XXXX in the aggregate for all such Claims. This limit shall a part of and not in addition to the Limit of Liability. Your entitlement to this additional cover is conditional on You or the Company providing Us with full written details of the appropriate action taken no later than 30 days after You or the Company first become aware of any occurrence that requires the services of a public relations consultancy

13.2.2.Retirement Cover

If the Company does not renew this policy section or replace it with any other insurance providing directors and officers liability coverage and one of the Discovery Period Options detailed in Section 13. 2.3 of this policy section has not been purchased, then You will be automatically entitled to a 84 month extension to the Certificate Period at no additional premium after the expiry of the Certificate Period provided that You retired prior to the expiry date of the Certificate Period.

It is agreed, however, that this Section 13.2.2 will be of no effect in relation to You if You retired due to an occurrence taking place as described in Section 13.8.3 of this Policy section.

13. 2. 3 Discovery Period Options (Bilateral)

1. If We refuse to offer to renew this policy section, then the Company or You shall be entitled to purchase an extension to the Certificate Period (a “Discovery Period”) of 12 months from the expiry of the Certificate Period upon payment of an additional premium of 100% of the annual or annualised equivalent of the premium stated at Item 9 of the Schedule; or
2. Alternatively, if the Company or You choose not to renew this Certificate, then the Company or You shall be entitled to purchase an a Discovery Period of 12 months from the expiry of the Certificate Period upon payment of 100% of the annual or annualised equivalent of the premium stated at Item 9 of the Schedule.
3. If the Company or You do not purchase a Discovery Period of 12 months, then You shall be entitled at no additional premium to a Discovery Period of 30 days.
4. The cover granted during a Discovery Period applies only to a Claim made against You during a Discovery Period for a Wrongful Act committed prior to the expiry of the Certificate Period
5. The Company or You are not entitled to a Discovery Period in the event of an occurrence taking place as described in Section 8.3 of this Certificate
6. The provision of a Discovery Period is conditional upon:
   a. You or the Company or You giving Us written confirmation of the Discovery Option required 30 days before the expiry of the Certificate Period; and
   b. payment of the additional premium for a Discovery Period before the expiry of the Certificate Period; and

c. this policy section not being replaced by any other insurance affording directors and officers liability cover ; and
d. this policy section not being cancelled in accordance with Section 13.8.5.

7. Any offer by Us of renewal terms, conditions, limits of liability or premium different from those in this policy section does not constitute a refusal to offer to renew.
8. If a Discovery Period is effected, the Limit of Liability shall not be increased in any way.
9. A Discovery Period may not be cancelled and the additional premium for a Discovery Period is not refundable

13.2.4 **Employment Practices Cover**
We will pay Loss as incurred by You or on your behalf in respect of any Claim against You for an Employment Practices Wrongful Act.

13.2.5 Outside Directorship Cover

13.2.5.1 We will pay Loss as incurred by You or on your behalf in respect of a Claim made against You in your capacity as a director of any other Entity provided that You hold or held that position at the specific request of the Company.

13.2.5.2 This cover is specifically in excess of any other insurance protecting You and/or in excess of any other indemnity available to You while holding such position. If, however, such other insurance is provided by Us then the total aggregate Limit of Liability for all Loss covered by this extension shall be reduced by the amount of the Limit of Liability of such other insurance.

13.2.5.3 This additional cover does not apply to:
(a) positions held in the USA or Canada ; or
(b) positions held in any other Company, corporation or organisation which has, has had, or to the knowledge of any person insured under this policy section intends to have its securities traded in the USA or Canada.

13.2.6 **Official Investigation Costs**
We will pay reasonable legal fees, costs and expenses incurred by You up to a maximum of 50% of Limit of Liability(which limit shall be part of and not in addition to the Limit of Liability) resulting from any legally required attendance by You at any official investigation, examination, inquiry or other similar proceeding ordered or commissioned by any official body or institution that is legally empowered to investigate the affairs of the Company provided that We have consented in writing to You incurring such Costs before they are incurred. It is agreed that We will not unreasonably withhold that consent.
If You believe that as a result of any such official investigation, examination, inquiry or other similar proceeding, circumstances exist which may reasonably be expected to give rise to a Claim, notice must be given to Us in accordance with Section13. 6 Claim Reporting – Condition Precedent of this policy section.

13.2.7 Automatic Reinstatement of the Limit of Liability For Non-Executive Directors
We will continue to pay the Loss of a Non-Executive Director in respect of a Claim made against the Non-Executive Director during the Certificate Period(or Discovery Period, if applicable) for a Wrongful Act but only if:
(a) The Limit of Liability under this policy section has been exhausted; and
(b) The Non-Executive Director has exhausted any other available insurance cover or source of indemnity; and
(c) this provision shall only be available to You to the extent that You are a non-executive director of the Company.
This extension shall be only available up to INR **2,500,000/-** for each Non-Executive Director..

Section 13. 3: **Definitions**

13.3.1 **Certificate Period** means:
The period of time specified in Item 2 of the Schedule, or any other period agreed in writing by the Company and Us.

13.3.2 **Claim** means:
(a) any written demands made against You for monetary damages or other relief, including non-pecuniary relief; or
(b) any criminal, civil or arbitration proceedings (including extradition proceedings) against You ; or
(c) any regulatory or administrative proceedings or any other official investigation with regard to any allegation of a Wrongful Act committed by You .

Any number of Claims which arise out of or are attributable to or are in any way connected with a single Wrongful Act or Employment Practices Wrongful Act shall constitute a single Claim for the purposes of this policy section

13.3.3 **Company** means:
The organization named in the Schedule and any Subsidiary thereof.

13.3.4 **Costs** means:
All reasonable fees, including disbursements, incurred by You or on your behalf in the investigation, mitigation, defence, adjustment and appeals of any Claim (including the reasonable premium and cost required for a bail bond or other similar obligation) provided that We have consented in writing to You incurring such Costs before they are incurred. We will not unreasonably withhold that consent.

Reasonable travel costs and living expenses incurred by You when giving evidence to defend a Claim provided that We have consented in writing before such costs are incurred and subject to a sub-limit of INR 500,000 per individual and in the aggregate.

Costs does not mean overhead or benefit expenses associated with your salary, wages or fees

13.3.5 **Deductible** means:
The amount stated in the Schedule. For the purposes of determining the applicable Deductible the Company shall be

deemed to have indemnified You to the extent that it is permitted to do so.

13.3.6 **Employment Practices Wrongful Act** means:
Any actual or alleged wrongful dismissal, termination or discharge of employment (either actual or constructive, including breach of an implied contract), employment-related misrepresentation, wrongful failure to employ or promote, failure to grant tenure, discrimination, harassment, retaliation (including lockouts), employment-related humiliation, defamation, invasion of privacy, wrongful deprivation of career opportunity, wrongful demotion or negligent employee evaluation (including the provision of negative or defamatory statements in connection with an employee reference) which relate solely to the employees of the Company or applicants for employment by the Company.

13.3.7 **Limit of Liability** means:
The amount stated in Item 2 of the Schedule.

13.3.8 **Loss** means:
Damages, judgment awards, settlement awards and Costs.
Loss also means punitive or exemplary damages.
Loss, however, does not mean:
(a) fines or penalties; or
(b) taxes; or
(c) matters which are uninsurable under law.

13.3.9 **Non-indemnifiable Loss** means:
Loss incurred by You for which the Company is unable to indemnify or advance by reason of:
(a) the Company being not permitted or not required by local laws to indemnify or advance such Loss, or
(b) the Company's insolvency.

13.3.10 **Notification** means:
Written notice of any Claim or circumstance which may give rise to a Claim in the future, given to the nominee shown in the Schedule.

13.3.11 **Pollutants** means:
Any substance, solid, liquid, gaseous or thermal irritant or contaminant including, but not limited to smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste materials. Waste materials include, but are not limited to, recycled, reconditioned or reclaimed materials.

13.3.12 **Subsidiary** means:
Any entity which the Company or a Subsidiary:
(a) holds more than 50% of the issued share capital or equity; or
(b) controls through having the right to appoint or remove the majority of its board of directors; or
(c) controls, alone, or pursuant to a written agreement with other shareholders or members, a majority of the voting rights; or
(d) controls through control of the composition of the board of directors.
Coverage will cease as at the effective date of the sale or dissolution of any Subsidiary for any Wrongful Act or any Employment Practices Wrongful Act committed after such date.

13.3.13 **We, Us or Our** means:
The Insurers named in the Schedule.

13.3.14 **Wrongful Act** means:
Any actual or alleged libel, slander, error, misstatement, misleading statement, misrepresentation, omission, neglect, breach of duty, breach of fiduciary duty, breach of trust, breach of warranty of authority or other act attempted or committed by You when acting or serving in such capacity.
Wrongful Act includes any matter claimed against You solely by reason of You acting or serving in such capacity.

13.3.15 **You** means:
Any natural person who is, was prior to or becomes during the Certificate Period:
(a) a director, officer, manager or trustee, employee of the Company or the equivalent in any other jurisdiction; or
(b) a shadow director of the Company; or
(c) the legal representatives, heirs, assigns or estate of a person defined in another sub-paragraph of this Section in the event of that person's death, incapacity, insolvency or bankruptcy; or
(d) the lawful spouse or domestic partner of a person defined in another sub- paragraph of this Section where recovery is sought solely because joint property is held or owned by or on behalf of the spouse or domestic partner (the spouse or domestic partner, however, is not insured under this Certificate in his or her own right).
The above definition does not include external auditors of the Company.

Section 13. 4: Exclusions
We shall not be liable for Loss

13.4.1 arising from or attributable to any acts committed before the Retroactive date mentioned in the Schedule.

13.4.2 arising from or attributable to any claims or circumstances notified to any policy of insurance which incepted prior to the inception of this policy section or Claims which arise from matters substantially the same as alleged or established in such proceedings.

13.4.3 arising from or attributable to proceedings which existed prior to or were pending at the Prior or Pending Litigation Date mentioned in Item 4 of the Schedule or Claims which arise from matters substantially the same as alleged or established in such proceedings.

13.4.4 for any actual or alleged violation of the responsibilities, obligations or duties imposed by any retirement or pension legislation anywhere in the world including but not limited to the Employee Retirement Income Security Act 1974 (USA) or Claims against You acting in the capacity as trustee, fiduciary or administrator of any pension or

employee benefit scheme. It is agreed, however, that this exclusion shall apply only to a Claim that relates to any pension or employee benefit scheme that has been or is established, arranged, maintained or sponsored by the Company for the benefit of its own employees.

13.4.5 arising from or attributable to:
(a) any criminal act or omission; or
(b) any act or omission committed with the knowledge that it was in breach of any statute, contract, duty or other legal obligation; or
(c) the gain of any personal profit, remuneration or advantage to which You were not legally entitled.
This exclusion shall only apply if the act, omission or profit is established by a court, tribunal or any other final adjudication or by admission.

13.4.6 for bodily injury, sickness, mental anguish or emotional distress or disturbance, disease or death of any person howsoever caused or damage to or destruction of any tangible property, including loss of use thereof. In relation to a Claim arising out of an Employment Practices Wrongful Acts only, this exclusion shall not apply to Claims in respect of mental anguish or emotional distress or disturbance

13.4.7 arising from or attributable to:
(a) Loss or destruction of or damage to any property whatsoever or any Loss or expense whatsoever resulting from or arising therefrom or any consequential Loss; or
(b) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:
(i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
(ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

13.4.8 based upon, arising out of, or in any manner involving the actual, alleged or likely discharge, emission, release, treatment or removal of Pollutants; or any regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize Pollutants, except
(a) a Claim made by a shareholder of the Company against You, whether directly or derivatively, alleging damage to the Company or its shareholders due to a breach of duty owed by You.
(b) Costs incurred by You.

13.4.9 brought by or on behalf of the Company or any person insured under this policy section in the USA or Canada except:
(a) any Claim by a person who is no longer employed by the Company against You provided that You remain employed by the Company;
(b) any Claim brought or maintained by a liquidator, receiver or administrative receiver without the instigation, assistance or participation of the Company or any person insured under this Certificate;
(c) any Claim brought or maintained by a person insured under this Certificate for contribution or indemnity if the Claim directly results from another Claim covered under this Certificate;
(d) any shareholder derivative action brought by or maintained on behalf of the Company by any legally empowered entity or person, which is brought without the solicitation, assistance or participation or co- operation of any person insured under this Certificate;
(e) any Employment Practices Wrongful Act;
(f) Costs.

13.4.10 arising out of Claims on You , the Company or any person insured under this policy section carrying out, or failing to carry out, professional services.

13.4.11 arising out of, based upon or attributable to any actual or intended placement or offering of any securities occurring after the inception of this policy section.

13.4.12 caused, directly or indirectly, by, or resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to Loss:
(a) war, invasion, acts of foreign enemies, hostilities or warlike 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; or
(b) any act of terrorism.
For the purposes of this exclusion, 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 organisation(s) or government(s), 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.

This exclusion also excludes any Loss on account of any Claims 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 (a) and/or (b) above.

If We allege that by reason of this exclusion any Loss is not covered by this insurance, the burden of proving the contrary shall be upon You and/or the Company.

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

Section 13. 5: Limit of Liability

13.5.1 The Limit of Liability is the total aggregate limit of our liability in respect of all Loss in respect of all Claims made during the Certificate Period (including any Discovery

Period, if applicable) with the exception of any payments made under the Cover detailed in Section 13.2.7

13.5.2 We are only liable to pay Loss as incurred by You insofar as it exceeds the amount of the Deductible. However if there is:

(a) a judgement which determines that no person insured under this policy section is liable and all avenues of appeal have been waived or exhausted; or

(b) a dismissal of the proceedings without any payment being made by or on behalf of any person insured under this policy section,

(c) a Non-indemnifiable Loss

then no Deductible will apply and We agree to reimburse any payments made in respect of the Deductible within 60 days.

13.5.3 We will not pay Costs if one or more of the Exclusions detailed in Section 13.4 applies to the Claim subject otherwise to the provisions of Sections 13.4.4, 13.7.1 and 13.8.2.

Section 13. 6: Claim Reporting - Condition Precedent

13.6.1 As a condition precedent to our liability under this policy section, You or the Company must provide Notification as soon as practicable, but in no case later than expiry of this policy section.

13.5.4 If during the Certificate Period You first become aware of a Wrongful Act or first become aware of a situation that You consider may become a Claim, You or the Company must provide Notification as soon as practicable, but in no case later than expiry of this policy section

Section 13. 7: Defence and Settlement

13.7.1 We will pay Costs on an as incurred basis in excess of the Deductible prior to final determination or final adjudication or up until the time that a Claim is withdrawn. If at any time a Claim is deemed not to be covered under this policy section or is found to be excluded then all such Costs must be returned to Us on demand.

13.7.2 You shall have the right and duty to defend and contest any Claim. We shall have the right to effectively associate with You and the Company in the defence and settlement of any Claim that appears reasonably likely to involve Us. This will include, but not be limited to, effectively associating in the negotiation of any settlement.

13.7.3 You or the Company shall not admit or assume any liability, enter into any settlement agreement, consent to any judgment or incur any Costs without our written consent as a condition precedent to our liability for Loss arising out of the Claim. Only those settlements, stipulated judgments and Costs to which We have consented shall be recoverable as Loss under this policy section. Our consent shall not be unreasonably withheld provided that We shall be entitled to effectively assess the defence and negotiation of any settlement of any Claim in order to reach a decision as to reasonableness.

13.7.4 You and the Company shall give Us full co-operation and any information that We may reasonably require as a condition precedent to our liability for Loss arising out of a Claim.

Section 13. 8: **General Conditions**

13.8.1 Automatic Acquisition

If during the Certificate Period, the Company creates or acquires an Entity, which the Company controls:

(i) through holding a majority of the voting rights; or

(ii) through having the right to appoint or remove the majority of its board of directors; or

(iii) alone, or pursuant to a written agreement with other shareholders or members, a majority of the voting rights; or

(iv) through control of the composition of the board of directors,

then Wrongful Acts committed after the effective date of acquisition will automatically attract coverage under this policy section unless that other Entity:

(a) has total assets exceeding 15% of the total consolidated assets of the Company as stated in the most recent audited financial statement of the Company as at the inception of this policy section; or

(b) has, has had, or to the knowledge of any person insured under this policy section intends to have its securities traded in the USA or Canada; or

(c) is incorporated in, is domiciled in or has an office or a Subsidiary Company in the USA or Canada.

If any such newly created or acquired Entity does not automatically attract coverage on account of condition (a) above, then there is automatic coverage for 30 days during which time the Company must provide Us with full information in respect of the new Entity for our assessment of the increased exposure and We may then agree at our absolute discretion to extend cover in return for the payment of additional premium and/or amendments to the terms of this policy section.

If any such newly created or acquired Entity does not automatically attract coverage on account of condition (b) and/or (c) above, then no coverage will apply under this policy section.

Coverage as is afforded to You in relation to any such newly created or acquired Entity shall apply solely in respect of a Wrongful Act committed on or after the effective date of creation or acquisition of such Entity.

13.8.2 Allocation

Where a Claim involves matters which give rise to Loss covered by this policy section and matters which do not, or where a Claim is made against both You and any parties other than You, then We agree with You that we shall both use our best efforts to agree upon a fair and proper allocation of the proportion of the Loss covered under this policy section. Only Loss incurred by You, and in the case of Costs those which are directly attributable to your defence, are covered. Loss incurred by, or attributable to the defence of, the Company is not covered.

If an allocation cannot be agreed then it shall be determined by a mutually agreed upon legal counsel. Such determination will be based upon written submissions only and will be final and binding. Pending that determination We may at our sole discretion meet the Loss on an interim basis. After the allocation has been determined, You or the Company (whichever is appropriate) will refund to Us any Loss which We have paid that exceeds the entitlement under this policy section.

13.8.3 Merger/Acquisition

If the Company is merged, consolidated with or acquired by another entity which thereby obtains ownership or control of 50% or more of the share capital or securities which include the right to vote for the election of board members, this policy section will only apply to Wrongful Acts committed prior to the effective date of such an occurrence.

13.8.4 **Jurisdiction of Claims**

This policy section applies only to Claims made in the jurisdiction specified in Item …… of the Schedule.

13.8.4 Other Insurance

This policy section shall apply only in excess of any other valid and collectible insurance, with the sole exception of any policy written as specific excess insurance over the Limit of Liability provided by this policy section.

13.8.5 **Assignment of Certificate**

This policy section and any rights hereunder cannot be assigned without Our written consent.

13.8.6 Severability of Exclusions

For the purposes of determining the application of the Exclusions, no fact pertaining to or knowledge possessed by You shall be imputed to any other person insured under this policy section and vice versa.

13.8.7 Severability of Proposal

The Proposal for this insurance shall be construed as a separate Proposal by each person insured under this Certificate. With respect to the declarations and statements contained in the Proposal, no statement in the Proposal or knowledge possessed by You shall be imputed to any other person insured under this Certificate and vice versa.

13.8.8 Unintentional Non-Disclosure

In the event of non-disclosure or misrepresentation of information to Us, then We agree not to avoid this policy section provided that:

(i) You or the Company are able to establish to the satisfaction of Us that such non-disclosure or misrepresentation was innocent and free from any fraudulent conduct or intent to deceive; and

(ii) We shall be entitled to amend the terms, conditions and premium for this Certificate upon review of any information that has not (but should have) been disclosed to Us or upon re-review of any information that has been misrepresented to Us.

13.8.9 Subrogation and Assignment of Rights

If any payments are made under this policy section, We shall be subrogated to all rights of recovery in respect of such payments. In addition, You or the Company shall upon request execute all documentation that may be necessary to enable Us to bring an action or suit in your name or that of the Company. Any recovery received shall be applied first against any Loss insofar as it exceeds the Limit of Liability, then against any payment made by Us, and finally against the Deductible . We will not subrogate against any person insured under this policy section unless that person is found to have committed a criminal act by final determination, by final adjudication or admission.

13.8.10 Singular and Plural

Any reference to the singular shall include the plural and vice versa.

13.8.11 **Authorisation of the Company**

The Company shall act as agent on your behalf in respect of all matters of any nature relating to or affecting this policy section. We shall be entitled to treat the Company as having such authority for all purposes connected with this policy section.

13.8.12 **Several Liability of Insurers**

The obligations of the Insurers (where there is more than one) subscribing to this contract of insurance are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Insurers are not responsible for the subscription of any co-subscribing Insurer who for any reason does not satisfy all or part of its obligations.

13.8.13 **Sanctions Clause**

We shall not be deemed to provide cover under this policy section or be liable to pay any claim under the policy section to the extent that the provision of such cover or payment of such claim would expose Us 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.

13.8.14 No Higher Limits Purchased Warranty

In consideration of the premium charged for this policy section, it is hereby warranted that during the Certificate Period the Company will not purchase any insurance excess of the Limit of Liability unless We have agreed that such excess insurance may be purchased. We expressly have the right to amend any of the terms and conditions of this policy section as a condition of agreeing that such insurance may be purchased.

13.8.15 Declarations

It is understood and agreed that all statements and declarations made to Us have been relied upon by Us and are the basis of this policy section and shall be deemed to be incorporated into and form part of this policy section

Section 14: Group Personal Accident

Scope of Cover

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or otherwise expressed herein, to pay to the Insured a sum not exceeding the Sum Insured, if any of the Insured Persons sustain any bodily injury resulting solely and directly from accident, caused by external, violent and visible means, to the extent and in the manner hereinafter provided.

Exclusions

The Company shall not be liable under this policy section for:

(i) Compensation under more than one of the categories specified in the Basis of Assessment in respect of the same period of disablement of the Insured Person. However, amounts relating to carriage of dead body would be payable in addition, if applicable.

(ii) Any other payment to the same person after a claim under one of the categories I, II (a)(i) & (ii) and II (b) as specified in the Basis of Assessment has been admitted and become payable. However, amounts relating to carriage of dead body would be payable in addition, if applicable.

(iii) Any payment in case of more than one claim in respect of such Insured Person, under this policy section during any one period of insurance by which the sum payable as per the Basis of Assessment of this policy to such Insured Person exceeds the maximum liability of the Company specified in Part I of the Schedule applicable to such Insured Person. However, amounts relating to carriage of dead body would be payable in addition if applicable.

(iv) Amounts relating to medical expenses.

(v) Payment of compensation in respect of death, injury or disablement of Insured Person (a) from intentional self-injury, suicide or attempted suicide; (b) whilst under the influence of intoxicating liquor or drugs; (c) whilst engaging in aviation or ballooning, or whilst mounting into, or dismounting from or travelling in any balloon or aircraft other than as a passenger (fare-paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world. Standard type of aircraft means any aircraft duly licensed to carry passengers (for hire or otherwise) by appropriate authority irrespective of whether such an aircraft is privately owned or chartered or operated by a regular airline or whether such an aircraft has a single engine or multiengine; (d) directly or indirectly caused by veneral disease or insanity; (e) arising or resulting from the Insured committing any breach of the law with criminal intent.

(vi) Payment of compensation in respect of death, injury or disablement of the Insured Person due to, or arising out of, or directly or indirectly connected with or traceable to, war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, mutiny, military or usurped power, seizure, capture, arrests, restraints and detainment of all kinds.

(vii) Payment of compensation in respect of death of, or bodily injury or any disease or illness to the Insured Persons.

(a) Directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel. For the purpose of this exception, combustion shall include any self-sustaining process of nuclear fission.

(b) Directly or indirectly caused by or contributed to by or arising from nuclear weapon materials.

(viii) Death or disablement resulting directly or indirectly caused by contributed to or aggravated or prolonged by childbirth or pregnancy or in consequence thereof.

3. Basis of Assessment of claims

(i) Basis of assessment of claim shall be :

The benefit payable to or on behalf of the Insured Person will be as per the following categories but not exceeding the Capital Sum Insured as specified in Part I of the schedule.

Categories of Benefits

I Death

The Capital Sum Insured as stated in Part I of the Schedule will be paid if the death of the Insured Person is within a period of twelve months from the date of bodily injury, and such bodily injury be the sole and direct cause of the death of the Insured Person.

II Permanent Total Disablement (PTD)

(a) If such injury shall within twelve months of its occurrence be the sole and direct cause of the total and irrecoverable loss of

(b) Sight of both eyes, or of the actual loss by physical separation of two entire hands or two entire feet, or one entire hand and one entire foot, or of such loss of sight of one eye and such loss of one entire hand or one entire foot, then the Capital Sum Insured stated in the Part I of the Schedule hereto as applicable to such Insured Person.

(c) Use of two hands or two feet, or of one hand and one foot, or of loss of sight of one eye and loss of use of one hand or one foot, then the Capital Sum Insured stated in Part I of the Schedule hereto as applicable to such Insured Person.

(d) The sight of one eye, or of the actual loss by physical separation of one entire hand or one entire foot, then fifty percent (50%) of the Capital Sum Insured stated in Part I of the Schedule hereto as applicable to such Insured Person.

(e) Total and irrecoverable loss of use of a hand or a foot without physical separation then fifty percent (50%) of the Capital Sum Insured stated in Part I of the Schedule hereto as applicable to such Insured Person.

Note:

For the purpose of clause (iii) and (iv) above, physical separation of a hand or foot means separation of hand at or above the wrist, and of foot at or above the ankle.

(b) If such injury shall as a direct consequence thereof, immediately, permanently, totally and absolutely, disable the Insured Person from engaging in being occupied with or giving attention to any employment or occupation of any description whatsoever, then a lump sum equal to hundred percent (100%) of the capital sum

insured stated in Part I of the Schedule hereto as applicable to such Insured Person.

III Permanent Partial Disablement (PPD)

If such injury shall within twelve calendar months of its occurrence be the sole and direct cause of the total and/or partial irrecoverable loss of use or the actual loss by physical separation of the following then the percentage of the Capital Sum Insured as stated in Part I of the schedule payable to such Insured Person is in the manner indicated below.

1. Percentage of Capital Sum Insured

(i) Loss of toes – all
20
Great both phalanges
5
Great – one phalanx
2
Other than great if more than one toe lost each
1

(ii) Loss of hearing – both ears
75

(iii) Loss of hearing one ear
30

(iv) Loss of four fingers and thumb of one hand
40

(v) Loss of four fingers
35

(vi) Loss of thumb - both phalanges
25
- one phalanx 10

(vii) Loss of Index finger - three phalanges 10
- two phalanges 8
- one phalanx 4

(viii) Loss of middle finger - three phalanges
6
- two phalanges 4
- one phalanx
2

(ix) Loss of ring finger - three phalanges 5
- two phalanges 4
- one phalanx
2

(x) Loss of little finger - three phalanges
4
- two phalanges 3
- one phalanx
2

(xii) Loss of metacarpus – first or second (additional) 3
– third, fourth or fifth (additional) 2

(xii) Any other permanent partial disablement - % as assessed by Doctor

IV Carriage of Dead Body

In the event of death of the Insured Person due to accident as defined in the policy outside his/her residence, the Company shall reimburse in addition to the amount payable under clause I above, expenses incurred for transportation of Insured's dead body to the place of residence subject to a maximum of 2% of Capital Sum Insured or Rs.2,500/-, whichever is less.

(ii) Claim Documents: The Insured shall be required to furnish the following for or in support of a claim:

(a) Duly completed claim form
(b) Doctor's Report
(c) Police report, wherever necessary
(d) Death certificate, wherever necessary/applicable
(e) Post mortem report/viscera report as applicable
(f) Medical Bills, wherever applicable
(g) Any other document as may be required by the Company to assess its liability under the policy section.

4. Policy Related Terms and Conditions

(i) Upon the happening of any event, which may give rise to a claim under this Policy section, written notice with full particulars must be given to the Company immediately. In case of death, written notice must be given before internment, cremation and in any case, within one calendar month after the death, unless reasonable cause is shown. In the event of loss of sight or amputation of limbs, written notice thereof must be given within one calendar month after such loss of sight or amputation.

(ii) Proof satisfactory to the Company shall be furnished of all matters upon which a claim is based. Any medical or other agent of the Company shall be allowed to examine the insured Person(s) on the occasion of any alleged injury or disablement when and so often as the same may reasonably be required on behalf of the Company and in the event of death to make a post-mortem examination of the body of the Insured Person. Such evidence as the Company may from time to time require shall be furnished and a post-mortem examination report, be furnished within a period of thirty days.

(iii) In the event of a claim in respect of loss of sight, the Insured Person(s) shall undergo at the Insured's expense such operation or treatment as the Company may reasonably deem desirable. In the event the sight is not regained after such operation or treatment, and such loss of sight is of a permanent nature, compensation shall be payable as specified in the "Basis of Assessment of claims" in Part II of this Policy section.

(iv) Position after a claim :

(a) In case of death or Permanent Total Disablement (as specified in Basis of Assessment) the Company shall delete the name of the Insured Person in respect of whom such sums shall become payable from the Part I of the schedule without any refund of the premium.

(b) In case of Permanent Partial Disablement (as specified in Basis of Assessment) the Company shall reduce the capital sum insured in respect of person to whom such sum shall become payable, by the amount admissible under the claim.

(v) The Proposer shall give immediate notice to the Company of any change in any of the business or occupation of any of the Insured Persons. The Proposer shall on tendering any premium for the renewal of this policy give notice in writing to the Company of any disease, physical defect or infirmity with which any of the Insured Person(s) have become affected since the payment of the last preceding premium.

(vi) The scope of cover shall extend on a world-wide basis, and therefore the cause of action may arise in India or elsewhere.

Section 15: Employer's Liability (Workmen's Compensation)

WHEREAS the Insured carrying on the Business described the Schedule and no other for the purpose of this insurance by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to the Company for the insurance hereinafter contained and has paid or agreed to pay the Premium as consideration for such insurance.

NOW THIS POLICY WITNESSETH that if at any time during the period of Insurance any employee in the Insured's immediate service shall sustain personal injury by accident or disease arising out of and in the course of his employment by the Insured in the Business and if the Insured shall be liable to pay compensation for such injury either under :

the Law(s) set out in the Schedule or at Common Law

then subject to the terms exceptions and conditions contained herein or endorsed hereon the Company will indemnify the Insured against all sums for which the Insured shall be so liable and will in addition be responsible for all costs and expenses incurred with its consent in defending any claim for such compensation.

PROVIDED ALWAYS that in the event of any change in the Law(s) or the substitution of other legislation therefore this Policy section 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.

EXCEPTIONS

The Company shall not be liable under the Policy section in respect of:

a) any injury by accident or disease directly attributable to war invasion act of foreign enemy hostilities (whether war be declared or not), civil war, mutiny, insurrection, rebellion, revolution or military or usurped power)

b) the Insured's liability to employees of contractors to the Insured.

c) any liability of the Insured which attaches to virtue to an agreement but which would not have attached in the absence of such agreement.

d) any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party.

CONDITIONS:

1. This Policy section and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy section or of the Schedule shall bear such specific meaning wherever it may appear.

2. Every notice or communication to be given or made under this Policy section shall be delivered in writing to the Company.

3. The Insured shall take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations.

4. In the event of any occurrence which may give rise to a claim under this Policy section, the Insured shall as soon as possible give notice thereof to the Company with full particulars. Every letter, claim, writ, summons and process shall be notified or forwarded to the Company immediately on receipt. Notice shall also be given to the Company immediately the Insured shall have knowledge of any impending prosecution inquest or fatal enquiry in connection with any such occurrence as aforesaid.

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

6. The first premium and all renewal premiums that may be accepted are to be regulated by the amount of wages and salaries and other earnings paid by the Insured to employees during each Period of Insurance. The name of every employee together with the amount of wages salary and other earnings shall be properly recorded and the Insured shall at all times allow the Company to inspect such records and shall supply the Company with a correct account of all such wages salaries and other earnings paid during any period of Insurance with one month from expiry date of such Period of Insurance. If the amount so paid shall differ from the amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be.

7. The Company may cancel this Policy section by sending seven days' notice by registered letter to the Insured at his last known address and in such event the premium shall be adjusted in accordance with Condition 6.

8. The due observance and fulfillment of the terms, conditions and endorsements of this Policy section so far as they relate to anything to be done or not to be done by the Insured and the truth of the statements and answers in the Proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy section.

Section 16: Cyber Liability

Schedule

Cyber Liability	Sub-Limit of Liability: a) Credit Monitoring Costs b) Crisis Management Costs c) Civil Fines and Penalties d) Cyber Extortion Costs e) Data Restoration Costs f) Forensic Costs g) Privacy Notification Costs	INR:	
	Business Interruption Loss	Sub-Limit	
		Waiting Period	
	New Subsidiary Acquisition %	XX%	
	Prior Acts Exclusion Date:	For Insuring Clause 1.1	
		For Insuring Clause 1.2	
	Prior and Pending Litigation Date:	For Insuring Clause 1.1	
		For Insuring Clause 1.2	
	Territorial Scope and Jurisdiction:	For Insuring Clause 1.1	
		For Insuring Clause 1.2	
		but excluding countries on which sanction of US, UK, EU, UN or any other sanction is applicable	

Scope of Cover

In consideration of the receipt of premium, and in reliance of the statements made and the information contained in the proposal form (which are a part of and form the basis of this Policy) and subject to the terms and conditions of this Policy, the **Insurer** and the **Policyholder** agree as follows.

1 Insuring Clauses:

The following insurance covers are solely for **Claims** which are first made against the **Insured**, by a **Third Party,** during the **Policy Period** (or the **Extended Reporting Period**, if applicable) and reported to the **Insurer** as required under this Policy section

1.1 Security & Privacy Liability	The **Insurer** will pay the **Loss** arising out of a **Security Breach** and/or **Privacy Breach** by the **Insured** that results in: (a) theft, loss, or **Unauthorized Disclosure** of **Personal Information;** (b) alteration, corruption, destruction, deletion, or damage to **Data** stored in **Computer System;** (c) denial of access to the authorised **Third Party** to the **Data** stored in **Computer System.**
1.2 Multimedia Liability	The **Insurer** will pay the **Loss** arising out of **Multimedia Activities** of the **Insured** that results in: (a) defamation including but not limited to libel, slander, trade libel, infliction of emotional distress, outrage, outrageous conduct or other tort related to disparagement or harm to the reputation or character of any person or organization; (b) violation of the rights of privacy or publicity of an individual, including false light and public disclosure of private facts, commercial mis-appropriation of name, persona, voice or likeness; (c) infringement of copyright, domain name, title, or slogan, trademark, service mark, service name, or trade name (d) plagiarism, misappropriation or theft of ideas or information under implied contract; (e) domain name infringement or improper deep linking or framing

2 Extensions:

2.1 Extended Reporting Period	If this Policy section is not: (a) renewed by the **Insurer** or the **Policyholder**; nor (b) replaced by the **Insurer**, nor (c) cancelled by the **Insurer** for a breach of the terms of this Policy section by an **Insured**,

	then the **Policyholder** shall have the right to an **Extended Reporting Period**.
2.2 New Subsidiary	(a) The definition of **Company** is extended to automatically include any entity which becomes a **Subsidiary** during the **Policy Period** if such entity: (i) has annual revenues below the percentage as mentioned at the Schedule of the total consolidated revenue of the **Policyholder**; (ii) undertakes same Professional Services as undertaken by the **Company** and covered under this Policy section**;** (b) If the entity is excluded from coverage on account of (i) to (ii) above, then to extend coverage ,the **Company** must: (i) provide the **Insurer** with additional information as the **Insurer** may reasonably require; (ii) accept any notified alteration in the terms of this Policy section; and (iii) pay any additional premium specified by the **Insurer**, before the end of the specified period.
2.3 First Party Costs	The definition of **Loss** is extended to include: (a) **Credit Monitoring Costs;** (b) **Crisis Management Costs;** (c) **Civil Fines and Penalties** (d) **Cyber Extortion Costs;** (e) **Data Restoration Costs;** (f) **Forensic Costs;** (g) **Privacy Notification Costs.** The sub-limits for each cover above is as specified in the schedule
2.4 Business Interruption Loss	The **Insurer** will pay the **Business Interruption Loss,** incurred by the **Company,** upto the limit mentioned in the Schedule.

3 Exclusions:

A) Exclusions applicable to all Insuring Clauses

Insurer shall not be liable for **Loss**, based upon, arising out of, attributable to or in any manner involving:

3.1 Anti –trust	any actual or alleged unfair competition, antitrust violations, deceptive trade practices, or restraint of trade or antitrust statute, legislation, or regulation. However this exclusion shall not apply to Insuring Clause 1.2
3.2 Bodily Injury/ Property Damage	any **Bodily Injury** or **Property Damage**, except that this exclusion shall not apply to wrongful infliction of emotional distress or mental anguish arising out of actual or alleged **Multimedia Activities**, **Privacy Breach**, **Security Breach** as covered under Insuring Clauses 1.1 and 1.2
3.3 Insolvency	administration or receivership of the **Insured**
3.4 Employers Liability	a) Any bodily injury, sickness, disease, death or emotional distress or disturbance, to any employee of the **Company**; b) Responsibilities, obligations or duties imposed on the **Insured** by laws pertaining to pension, healthcare, welfare, profit sharing, mutual or investment plans, funds or trusts.
3.5 Contractual Liability	any assumption of liability under a contract or agreement. Provided however that this exclusion will not apply: (i) with respect to the coverage provided by Insuring Clause 1.1a & 1.2 e; or (ii) to the extent the **Insured** would have been liable for such **Loss** in the absence of such contract or agreement;
3.6 Prior Acts	any act, error, omission, **Privacy Breach** or **Security Breach** that occurred prior to the Prior Acts exclusion date specified at the Schedule
3.7 Criminal, Dishonest and Fraudulent Acts	any act, error or omission which a court, tribunal, arbitrator or Regulatory body finds, or which an **Insured** admits, to be a criminal, dishonest or fraudulent act. The **Insurer** will continue to pay on behalf of an **Insured, Defence Costs** under this Policy section until a dishonest, criminal or fraudulent act, error or omission is found by a court, tribunal, arbitrator or Regulator to have been committed by an **Insured**.

	Following such finding the **Insurer** shall be entitled to repayment of any amount paid to the **Insured** under this Policy section**.**
3.8 Intellectual Property	any actual or alleged: infringement, misuse or abuse of patent, trade name, trademark and trade secret.
3.9 Unlawful gathering of Private Information	(a) Actual or alleged unlawful gathering of **Data** or **Personal information;** or (b) any unsolicited communication; while conducting business by the **Insured**.
3.10 Infrastructure	any mechanical, electrical, telecommunications or satellite failure unless under the **Insured's** operational control.
3.11 Mislabelling	any actual or alleged inaccurate, inadequate, or incomplete description of the price of goods, products, or services provided by the **Insured**
3.12 Prior and Pending Litigation	any pending or prior civil, administrative or regulatory proceeding, investigation as on the prior and pending litigation date specified at 2 of the Schedule, or alleging or derived from the same or essentially the same facts or circumstances as alleged in such pending or prior litigation.
3.13 Licensing Fees	any actual or alleged obligation to make licensing fee or royalty payments, including but not limited to the amount or timeliness of such payments
3.14 Pollution	any actual, alleged or likely discharge, emission, release, treatment or removal of **Pollutants**; or any regulation, order, direction or request to test, monitor, clean up, remove, contain, treat, detoxify or neutralize **Pollutants**.
3.15 Trading Losses	any trading loss or trading debt incurred by **Insured**
3.16 War/ Terrorism	any war, invasion, acts of foreign enemies, terrorism riots, rebellion.

B) Exclusions applicable to Extension 2.4 only

The **Insurer** shall not be liable for **Business Interruption Loss** arising out of, based upon or attributable to:	
3.17 Government Entity or Public Authority	Any seizure, confiscation or destruction of a **Computer System** by order of any government entity or public authority.
3.18 Other Exclusions	any network or systems interruption caused by loss of communications with a **Third Party** computer system, resulting in the inability of the **Company** to communicate with those systems;
	legal costs or legal expenses of any type; updating, upgrading, enhancing or replacing any **Computer System** to a level beyond that which existed prior to sustaining Network Loss; unfavorable business conditions; or the removal of software program errors or vulnerabilities.

C) Exclusions applicable to Extension 2.3(d) only

3.19 Government Entity or Public Authority	This Extension shall not cover any **Cyber Extortion Costs** arising out of, based upon or attributable to any **Cyber Extortion Threat** made by any government entity or public authority or an **Insured**

4 Definitions:

4.1 Bodily Injury /Property Damage	Means bodily injury- sickness, disease, death or emotional distress or disturbance; damage to, destruction, impairment or loss of use of any tangible property.
4.2 Breach Notice Law	means the laws and regulations for data protection and privacy in any country that requires notice to be given for an actual or potential breach of laws and regulation relating to **Personal Information**.
4.3 Business Interruption Loss	means the reduction in net profit that but for a **Material Interruption**, the **Company** would have earned (and which is attributable to a loss of revenue) in the period from the expiration of the **Waiting Period** until service is restored (but in any event no later than 120 days after the commencement of the **Material Interruption**) before payment of income taxes and after accounting for savings and reasonable mitigation.
4.4 Claim	Means (a) Any written demand for monetary or non-monetary relief; or (b) Any civil, administrative or regulatory proceeding;
4.5 Company	means the **Policyholder** and/ or any **Subsidiary**
4.6 Computer System	means computer hardware, software, firmware, its related components operated by the **Company** or **Consultant** in the provision of **Professional Services**
4.7 Consultant	means any natural person or entity who has a written contract with the **Company** to perform **Professional Services**.

4.8 Control Group	means the natural persons holding the following positions in the **Company** – President, members of the Board of Directors, Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer; General Counsel, Chief Information Officer; Chief Security Officer; Chief Privacy Officer and any individual in a substantially similar position as those referenced above, or with substantially similar responsibilities as those referenced above, irrespective of the exact title of such natural person
4.9 Costs	means **a) Credit Monitoring Costs;** and/or **b) Crisis Management Costs;** and/or **c) Cyber Extortion Costs;** and/or **d) Data Restoration Costs;** and/or **e) Defense Costs;** and/or **f) Forensic Costs;** and/or **g) Privacy Notification Costs.**
4.10 Credit Monitoring Costs	means reasonable fees, costs and expenses incurred, with the prior written consent of the **Insurer,** in respect of credit monitoring services for 12 months to affected individuals following a **Privacy Breach**.
4.11 Crisis Management Costs	means reasonable fees, costs and expenses paid or incurred, with the prior written consent of the **Insurer,** in respect of a public relations consultant to avert or mitigate material damage to the **Company**'s reputation or goodwill arising from a **Crisis Management Event**.
4.12 Crisis Management Event	means the actual or threatened public communication or reporting in any media which arises directly out of a **Privacy Breach** or **Security Breach.**
4.13 Cyber Extortion Costs	means reasonable fees, costs and expenses paid, with the prior written consent of the **Insurer,** to security consultants retained by the **Company** and cash, marketable goods or services paid by the **Company** to prevent or end a **Cyber Extortion Threat**
4.14 Cyber Extortion Threat	means a credible threat or series of related threats directed at the **Insured** to corrupt, damage, destruction, or introduce a **Malicious Code**, or a denial of service attack to **Computer System**
4.15 Damages	means (a) Any monetary compensation the **Insured** is legally obligated to pay pursuant to an award or judgment entered against the **Insured**;or (b) Settlements negotiated by **Insured** and consented to by the **Insurer** The term Damages shall not include or mean: (i) future profits, restitution, disgorgement of unjust enrichment or profits by an **Insured**, or the costs of complying with orders granting injunctive or equitable relief; (ii) return or offset of fees (iii) exemplary, aggravated, multiple or punitive damages , taxes or loss of tax benefits, sanctions ; (iv) fines, penalties except as covered under Insuring Clause 1.1 up to the sub-limit specified at Item 7c of the Schedule. (v) punitive or exemplary damages, unless insurable by law under the law under which this Policy is construed; (vi) discounts, coupons, prizes, awards or other incentives offered to the **Company's** customers or clients; (vii) liquidated damages to the extent that such damages exceed the amount for which the **Insured** would have been liable in the absence of such liquidated damages agreement (viii) matters deemed uninsurable under law.
4.16 Data	means any software or electronic data that exists in **Computer System** and that is subject to regular back up procedures, including computer programs, applications, account information, customer information, private or personal information, marketing information, financial information and any other information.
4.17 Data Restoration Costs	means reasonable fess, costs and expenses incurred, with the prior written consent of the **Insurer,** to: (a) determine whether **Data** held by the **Company** on behalf of a **Third Party** can or cannot be restored, recollected, or recreated; and/ or

	(b) recreate or recollect **Data** held by the **Company** on behalf of a **Third Party** following a **Security Breach**
4.18 Defence Costs	means reasonable fees, costs and expenses incurred with the prior written consent of the **Insurer** (including court fees, premiums for any surety, appeal bond, attachment bond, personal bond or similar bond for any civil proceeding) resulting solely and exclusively from the investigation, adjustment, defence or appeal of a **Claim** against any **Insured**, Defence Costs does not include any salary, overhead, or other charges incurred by the **Company** for any time spent in cooperating in the defence and investigation of any **Claim** or circumstance which might lead to a **Claim** notified under this Policy section
4.19 Extended Reporting Period	means he period, mentioned in Item 5 of the Schedule, following expiry of **Policy Period**, during which written notice of any **Claim**/Circumstance first made against the **Insured** during the **Policy Period** may be given to the **Insurer**.
4.20 Forensic Costs	means reasonable fees, costs and expenses incurred by the **Insured** with the prior written consent of the **Insurer** to hire a computer security expert to determine the existence and cause of the **Security Breach** or **Privacy Breach**;
4.21 Insured	means (a) **Company** (b) Any natural person who was, is, or becomes during the **Policy Period** director, officer, partner, principal, employee of any **Company** Insured shall also include spouse , estate, heirs, executors or legal representatives of the parties mentioned in (b) above in the event of their death, incapacity, insolvency or bankruptcy, but only to the extent (b) would have been covered
4.22 Insurer	means ICICI Lombard General Insurance Company Ltd.

4.23 Limit of Liability	means the amount specified in the Schedule
4.24 Loss	means any: (a) **Damages** (b) **Defence Costs** Loss also includes **Business Interruption Loss.** Loss does not mean any salaries, wages, personal expenses, benefits or overhead expenses of any **Insured**
4.25 Malicious Code	means any software used to erase, corrupt or damage data or network system or gain access to **Computer Systems** or harmful software code, including but not limited to computer viruses, Trojan horses, keystroke loggers, spyware, adware, worms and logic bombs.
4.26 Material Interruption	means any interruption in, or suspension of, the service provided by the **Computer System** directly caused by a **Security Breach**.
4.27 Multimedia Activities	means the publication or broadcast of any digital media content , other than computer software or the actual goods, products or services described, illustrated or displayed.
4.28 Personal Information	means any private information concerning a natural person which is in the care, custody and control of the **Company**. Provided however, Personal Information does not include publicly available information that is lawfully made available to the general public from any source including government records.
4.29 Policyholder	means the entity specified at the Schedule.
4.30 Policy Period	means the period of time specified at the Schedule.
4.31 Pollutants	means waste matter and energy that contaminates the environment (water, air, soil, etc.) with noxious substances.
4.32 Privacy Breach	means a) an accidental or negligent disclosure of **Personal Information**; or b) Breach of any federal, state or foreign statute or regulation requiring the **Insured** to protect the confidentiality and/or security of **Personal Information.**
4.33 Privacy Notification Costs	means reasonable fees, costs and expenses incurred by the **Insured,** with the prior written consent of the **Insurer,** towards their legal obligation to comply with a **Breach Notice Law**

	to provide notification to individuals who are required to be notified
4.34 Professional Services	means the services as specified in the Schedule
4.35 Retention	means the applicable retention for each Insuring Agreement as specified in the Schedule.
4.36 Security Breach	means a failure of or intrusion of the **Computer System** to prevent **a)** Unauthorized access to or Unauthorized use **;** **b)** prevent transmission of **Malicious Code** to **Data** irrespective of whether it is a specifically targeted attack or a generally distributed attack Security Breach includes any such failure or intrusion resulting from the theft of a password or network access code from **Company's** premises, **Computer System**, or director or officer, or employee of a **Company** by non-electronic means in direct violation of a **Company's** specific written security policies or procedures.
4.37 Subsidiary	means any entity in which on or before the commencement of this Policy section the **Policyholder** either directly or indirectly through one or more other entities: controls the composition of the board of directors; or holds more than half of the issued share capital; or controls more than half of the voting power. For the purpose of this Policy section Subsidiary shall also include any incorporated entity or partnership, but only to the extent of the **Company's** financial interest in that entity. For any Subsidiary or **Insured** thereof, cover under this Policy section shall only apply while such entity is a subsidiary of the **Policyholder**
4.38 Third Party	means any entity or natural person; except the following a) any **Insured**; or b) any entity which the **Company** manages or operates c) Any entity or natural person having more than 15% stake in the **Company Consultant**
4.39 Unauthorized Disclosure	means disclosure that is not authorized by the **Insured** and is without knowledge or consent of the **Control Group**.
4.40 Waiting Period	means the number of hours set forth in Item 8b of the Schedule that must elapse once a **Material Interruption** has begun before a **Business Interruption Loss** can begin to be incurred.

5 Limit of Liability and Retentions:

The **Insurer**'s maximum aggregate liability under the Policy section during the **Policy Period** (or **Extended Reporting Period**, if applicable) is limited to the **Limit of Liability**, unless expressly specified to the contrary in the Policy section. The sub-limit for any cover or Extension is a part of and not in addition to the **Limit of Liability**.

The **Insurer** will only pay for any amount of **Loss** which is in excess of **Retention**. The **Company** will be liable for the **Retention** which will remain uninsured. A single **Retention** shall apply to all **Loss** arising out of, based upon or attributable to continuous, repeated or related **Claim/Loss.**

6 General Conditions:

1. 2. 3. 4. 5. 6. 6.1. **Claim Reporting**	(a) The **Insured** shall give written notice to the **Insurer** of: (i) any circumstances that may reasonably be expected to give rise to a **Claim**; (ii) any **Claim** made against the **Insured**, during the **Policy Period** (or **Extended Reporting Period** if applicable). (b) Written notice shall be given to the **Insurer** at the address specified in the Schedule as soon as reasonably practicable and shall include (but is not limited to): (i) the reasons for anticipating a **Claim** (or circumstances); (ii) the **Insurer's Claim** form duly completed; (iii) All other information or documentation relevant to the **Claim**/circumstance. (c) The **Insured** shall give written notice to the **Insurer** with respect to **Privacy Breach , Security Breach, Crisis management Event , Cyber Extortion Threat ,** and share the following details

	(i) the nature and circumstances of the facts relating to an alleged, supposed or potential breach; alleged, supposed or potential breach; (ii) date, time and place of the alleged, supposed or potential breach; (iii) the identity of the potential claimants and all other potentially involved persons and/or entities; (iv) estimate of possible loss; (v) the potential media or regulatory consequences.
6.2. **Claim Series**	All **Claims** and/or circumstance or series of **Claims** and/ or circumstances based upon, arising out of, or in any manner involving the same act, error, omission, **Security Breach, Privacy Breach** whether or not committed by more than one **Insured,** shall be deemed to be one **Claim** for the purposes of this Policy, and such **Claim** shall be deemed to be first made on the date the earliest of such **Claims**/circumstance is first made against an **Insured**. It is agreed and understood that notwithstanding the provisions of this clause, each such **Claim**/circumstance shall be notified to the **Insurer** in accordance with Clause 6.1 and shall specify in writing the reasons for which the **Claims**/circumstances arise from the same act, error, omission**, Security Breach** and/or **Privacy Breach**.
6.3. **Defence, Settlement and Co-operation**	The **Insurer** shall be entitled to fully participate in the defence and at the negotiation stage of any settlement that is reasonably likely to involve or appears to involve the **Insurer**. However, the right and duty to defend and contest a **Claim** shall lie solely with the **Insured**. As a condition precedent to liability under the Policy section, the **Insured** at its own costs hall provide the **Insurer** with all documents, information, assistance and cooperation that the **Insurer** may request and require towards investigation, defence, settlement or appeal of a **Claim** or circumstance. Each **Insured** shall also take reasonable steps to mitigate the **Loss**.
6.4. **Consent**	The **Insured** shall not admit or assume any liability, enter into any settlement agreement, make any settlement offer, stipulate to any judgment, or incur any costs without the prior written consent of the **Insurer**. Only those settlements, stipulated judgments and costs which have been consented to by the **Insurer** and arising from **Claim**s defended in accordance with this Policy shall be recoverable as **Loss** under the terms of this Policy. However, the **Insurer**'s consent shall not be unreasonably withheld. If any **Insured** settles any **Claim** including any anticipated or related **Claim** without the prior written consent of the **Insurer** , then this Policy shall not cover that **Claim** including any anticipated or related **Claim**. If the **Insured** refuses to consent to a settlement or compromise recommended by the **Insurer** and elects to contest or continue to contest a **Claim**, the **Insurer**'s liability shall not exceed the amount for which the **Insurer** could have settled such **Claim** plus costs incurred as of the date such settlement was proposed in writing by the **Insurer**.
6.5. **Allocation**	If a **Claim** involves both covered and uncovered matters or persons or entities under this Policy, then the **Insured** and the **Insurer** shall use reasonable efforts to determine a just and equitable allocation of **Loss** covered under this Policy section, taking into account the legal and financial exposures, and in the event of a settlement, also based on the relative benefit to the parties from settlement of such covered and uncovered matters. In the event that the **Insurer** and the **Insured** cannot agree within fifteen (15) days as to the amount of costs to be advanced under the Policy section, then the **Insurer** shall advance **Defence Costs** which the **Insurer** believes to be covered under this Policy section until a different amount shall be agreed upon or determined pursuant to the provisions of this Policy section and applicable law.
6.6. **Payment of Costs**	The **Insurer** will pay all covered **Costs** in excess of the **Retention** , covered by this Policy section promptly after sufficiently detailed invoices for those costs are received by the **Insurer**. In the event that the **Insurer** advances any costs and it is finally

	established that the **Insurer** has no liability for all or any portion of these costs hereunder, the **Insured**, shall repay to the **Insurer**, all monies advanced and so determined to be reimbursable. The **Crisis Management Costs** can only be incurred from the date of notification to the **Insurer** in accordance with clause 6.1 to the date falling 185 days after such notification. With the exception of **Credit Monitoring Costs**, **Insurer** will pay only those **Costs** which are incurred and reported to the **Insurer** during the **Policy Period** (or **Extended Reporting Period**)
6.7. **Other Insurance**	If other valid insurance with any other Insurer is already available to the **Insured** covering a **Loss** also covered by this Policy section, this Policy section shall apply in excess of such other insurance and shall not contribute with such other insurance.
6.8. **Subrogation**	The **Insured** shall do everything necessary for the purpose of enforcing any rights, remedies, obtaining relief or indemnity from other parties to which the **Insurer** is become entitled upon the **Insurer** paying for any **Loss** under this Policy section, whether before or after indemnification. The **Insured** shall not do or cause to be done anything that may prejudice the **Insurer**'s right of subrogation. Subrogation against employees (including directors, officers, partners or principals) of the **Company** shall be limited to cases where such employees have been found guilty of an intentional, fraudulent or criminal act by any court or government entity The **Insured** agrees that any recoveries made shall first be applied in making good any sums paid out by or on behalf of the **Insurer** for a **Loss** and the costs of recovery.
6.9. **Maintenance of Security**	The **Insured** will take all reasonable steps to maintain data and information security procedures to no lesser standard than disclosed in the proposal form.
6.10. **Bankruptcy**	The bankruptcy, winding-up, receivership or insolvency of any **Company** shall not relieve the **Insurer** of its obligations nor deprive any **Insured** of their rights under this Policy section.
6.11. **Authorisation**	The **Policyholder** is authorised to act as representative on behalf of all the other **Insureds** with respect to all matters relating to or affecting this Policy section
6.12.	
6.13. **Assignment**	Assignment of interest under this Policy section shall not bind the **Insurer** unless its consent is specifically provided for.
6.14. **Observance of Terms and Conditions**	The due observance and fulfillment of the terms, conditions and endorsements of this Policy section in so far as they relate to anything to be done or complied with by the **Insured**, shall be a condition precedent to any liability on the **Insurer's** part to make any payment under this Policy section.
6.15. **No Constructive Notice**	Any of the circumstances in relation to these conditions coming to the knowledge of any of the **Insurer's** official shall not be the notice to or be held to bind or prejudicially affect the **Insurer** notwithstanding subsequent acceptance of any additional premium.
6.16. **Cancellation**	
6.17.	
6.18. **Title & Headings**	The titles and headings used in this Policy, including any Endorsements, are for the purposes of reference only and shall not otherwise affect the meaning of this Policy**.** Singular includes the plural, and vice versa. Words in **bold** typeface(except headings) have special meaning and are defined In Section 4.
6.19. **Maintenance of Security**	The **Insured** will take all reasonable steps to maintain data and information security procedures to no lesser standard than disclosed in the proposal form. The **Insured** will ensure that back-up systems and processes are maintained to no lesser standard than disclosed in the proposal form and that the ability to restore such data is regularly tested (at least every six (6) months).
6.20. **Sanctions Clause**	The **Insurer** shall not be deemed to provide cover under this Policy section or be liable to pay any claim under the Policy section to the extent that the provision of such cover or payment of such claim would expose

	the **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.

Part III – GENERAL CONDITIONS & EXCLUSIONS

General Exclusions Applicable to all Sections

1. The Deductible specified against each Section

2. 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

3. 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.

4. Your deliberate, Wilful or intentional act or omission, or of anyone on your behalf, or with your connivance.

PART IV - STANDARD TERMS AND CONDITIONS

1. **Incontestability and Duty of Disclosure**

The policy shall be null and void and no benefit shall be payable in the event of untrue or incorrect statements, misrepresentation, misdescription or on non-disclosure in any material particular in the proposal form, personal statement, declaration and connected documents, or if any material information having been withheld, or a claim being fraudulent or any fraudulent means or devices being used by the Insured or any one acting on his behalf to obtain any benefit under this policy.

2. **Reasonable Care**

The Insured shall take all reasonable steps to safeguard the interests of the Insured against accidental loss, or damage that may give rise to the claim.

3. **Observance of terms and conditions**

The due observance and fulfillment of the terms, conditions and endorsement of this policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this policy.

4. **Material Change**

The Insured shall immediately notify the Company by fax and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require to ensure safe operation of the Insured items or trade or business practices thereby containing the circumstances that may give rise to the claim and the Company may, adjust the scope of cover and / or premium, if necessary, accordingly.

5. **Records to be maintained**

The Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. The Insured shall within one month after the expiry of each period of insurance furnish such information as the Company may require.

6. **Special Provisions**

Any special provisions subject to which this policy has been entered into and endorsed in the policy or in any separate instrument shall be deemed to be part of this policy and shall have effect accordingly.

7. **No constructive Notice**

Any of the circumstances in relation to these conditions coming to the knowledge of any official of the Company shall not be the notice to or be held to bind or prejudicially affect the Company notwithstanding subsequent acceptance of any premium.

8. **Notice of charge etc.**

The Company shall not be bound to notice or be affected by any notice of any trust, charge, lien, assignment or other dealing with or relating to this policy but the receipt of the Insured or his legal personal representative shall in all cases be an effectual discharge to the company.

9. **Overriding effect of Part II of the Schedule**

The terms and conditions contained herein and in Part II of the Schedule shall be deemed to form part of the policy and shall be read as if they are specifically incorporated herein; however in case of any inconsistency of any term and condition with the scope of cover contained in Part II of the Schedule, then the term(s) and condition(s) contained herein shall be read mutatis mutandis with the scope of cover/terms and conditions contained in Part II of the Schedule and shall be deemed to be modified accordingly or superseded in case of inconsistency being irreconcilable.

10. **Electronic Transactions**

The Insured agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time. The Insured agrees that the Company may exchange, share or part with any information to or with other ICICI Group Companies or any other person in connection with the Policy, as may be

determined by the Company and shall not hold the Company liable for such use/application.

11. **Cause of Action/ currency for payments**

No Claims shall be payable under this policy unless the cause of action arises in India, unless otherwise specifically provided in Part II of the Schedule to this policy. All claims shall be payable in India in Indian Rupees only.

12. **Limitation Period**

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the date of admission of liability or order of court of competent jurisdiction unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

13. **Position After A Claim**

a) The insured shall not be entitled to abandon any property to the Company whether taken possession of by the Company or not.

b) 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 or 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 periods of insurance the original indemnity and premium are again in force unless circumstances justify an alteration.

14. **Transfer Of Interest**

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

15. **Other Insurance**

If at the time any claim arises under this Policy there is any other insurance covering the same loss, damage or liability, the Company shall not be liable to pay or contribute more than its rateable proportion of such loss damage or liability

16. **Recourse**

The Insured shall 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 required by the Company in endorsing any right or remedies or of obtaining relief or indemnity from parties (other than those Insured under this policy) to which the Company shall be or would become entitled or subrogated upon their paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

17. **Rights of the Company on happening of loss or damage**

On the happening of loss or damage, or circumstances that have given rise to a claim under this policy, the Company may:

(i) enter and/or take possession of the insured property, if any, where the loss or damage has happened

(ii) take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage

(iii) keep possession of any such property and examine, sort, arrange, remove or other wise deal with the same; and /or,

(iv) sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under the policy, or if any claim is made, until such claim is finally determined or withdrawn. The Company shall not by any act done in the exercise or purported exercise of its powers hereunder incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this policy in answer to any claim.

If the Insured or any person on his behalf shall not comply with the requirement of the Company, or shall hinder or obstruct the Company in the exercise of the powers hereunder, all benefits under the policy shall be forfeited at the option of the Company.

18. **Right to Inspect**

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

19. **Indemnity**

The Company may at its option, if applicable reinstate, replace or repair the property or premises lost or damaged or any part thereof instead of paying the amount of loss or damage or may join with any other insurer in so doing. The Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner. In no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage and in any event not more than the sum Insured thereon.

If in any case the Company shall be unable to reinstate or repair the insured property/item hereby insured, because of any law or other regulations in force affecting insured property or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite under the policy.

20. **Subrogation**

In the event of payment under this policy, the Company shall be subrogated to all the Insured's rights or recovery thereof against any person or organisation, and the Insured shall execute and deliver instruments and papers necessary to secure such rights.

The Insured and any claimant under this policy shall 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 required by the Company, before or after Insured's indemnification, in enforcing or endorsing any rights or remedies, or of obtaining relief or indemnity, to which the Company shall be or would become entitled or subrogated.

21. **Contribution**

If at the time of the happening of any loss or damage covered by this policy, there shall be existing any other insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.

22. **Condition of Average**

If the insured property be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference, and shall bear a rateable proportion of the loss or damage accordingly. Every item, if more than one in the policy, shall be separately subject to this condition.

23. **Fraudulent Claims**

If any claim is in any respect fraudulent, or if any false statement, declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this policy, or if a claim is made and rejected and no court action or suit is commenced within twelve months after such rejection or, in case of arbitration taking place as provided therein, within twelve (12) calendar months after the Arbitrator or Arbitrators have made their award, all benefits under this policy shall be forfeited.

24. **Cancellation/ Termination**

The Company may at any time, cancel this policy or any section thereof, by giving 7 days' notice in writing by Registered post/Acknowledgement Due post to the Insured at his last known address in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation. The Insured may also give 7 days' notice in writing, to the Company, for the cancellation of this policy or any section thereof, in which case the Company shall cancel the policy or any section thereof from the date of receipt of notice and retain the premium for the period this policy has been in force at the Company's short period scales. In case of any claim during the currency of the Policy, no refund whatsoever shall be made for any cancellation of the Policy by the Insured.

In case of cancellation of Section 13 or Section 16 of the Policy, the Company will refund the premium for the unexpired policy period on short period scale as specified below:

Days insurance in force	Percent of the annual premium retained by Us
1-90	35%
91-180	65%
181-270	80%
Above 270	100%

25. **Policy Disputes**

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by both the Insured and the Company to be subject to Indian Law. Each party agrees to submit to the exclusive jurisdiction of the High Court of Mumbai and to comply with all requirements necessary to give such Court the jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

26. **Arbitration Clause**

If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to the dispute/difference or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

27. **Renewal Notice**

The Company shall not be bound to accept any renewal premium nor give notice that such is due. Every renewal premium (which shall be paid and accepted in respect of this policy) shall be so paid and accepted upon the distinct understanding that no alteration has taken place in the facts contained in the proposal or declaration herein before mentioned and that nothing is known to the Insured that may result to enhance the risk of the company under the guarantee hereby given. No renewal receipt shall be valid unless it

is on the printed form of the Company and signed by an authorised official of the Company.

28. **Notices**

Any notice, direction or instruction given under this policy shall be in writing and delivered by hand, post, or facsimile to
In case of the Insured, at the address specified in Part 1 of the Schedule.
In case of the Company:
ICICI Lombard General Insurance Company Ltd
ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhi Vinayak Temple,
Prabhadevi, Mumbai 400025
Notice and instructions will be deemed served 7 days after posting or immediately upon
receipt in the case of hand delivery, facsimile or e-mail.

29. **Customer Service**

If at any time the Insured requires any clarification or assistance, the Insured may contact the offices of the Company at the address specified, during normal business hours.

30. **Condonation of Delay**

The Company may condone delay on merit where it is proved that delay in reporting of claim or submission of claim documents is due to reasons beyond the control of the insured.

Notwithstanding the above, delay in reporting of claim or submission of claim documents due to reasons beyond the control of the insured shall not be condoned where such claim even if reported in time would in any which ways be rejected.

31. **Grievances Clause**

In case you are aggrieved in any way, You should do the following

i. For resolution of any query or grievance, Insured may contact the respective branch office of The Company or may call us at toll free no. 1800 2666 or email us at customersupport@icicilombard.com or write to us at

Grievance Redressal Officer
ICICI Lombard General Insurance Company Ltd.
ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhi Vinayak Temple, Prabhadevi, Mumbai- 400025.

ii. If you are not satisfied with the resolution provided, you may approach us at the sub section "Grievance Redressal" on our website www.icicilombard.com (Customer Support section).

iii. In case your complaint is not fully addressed by the insurer, you may use the Integrated Grievance Management System (IGMS) for escalating the complaint to IRDA. Through IGMS you can register your complaint online and track its status. For registration please visit IRDA website www.irda.gov.in. If the issue still remains unresolved, you may, subject to vested jurisdiction, approach Insurance Ombudsman for the redressal of the grievance.

Insurance Ombudsman

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

The details of Insurance Ombudsman are available below:-

S no.	Name of office of insurance Ombudsman	Territorial Area of jurisdiction
1	AHMEDABAD Shri Kuldip Singh, Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	BENGALURU Mr. Vipin Anand, Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
3	BHOPAL Shri R. M. Singh Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market,	Madhya Pradesh, Chattisgarh.

	Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@cioins.co.in	
4	BHUBANESHWAR Shri Suresh Chandra Panda, Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha.
5	CHANDIGARH Mr. Atul Jerath, Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territory of Jammu & Kashmir, Ladakh & Chandigarh.
6	CHENNAI Shri Segar Sampathkumar, Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
7	DELHI Shri Sudhir Krishna, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi & following District of Haryana – Gurugram, Faridabad, Sonepat and Bahadurgarh
8	ERNAKULAM Shri G Radhakrishnan Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Puducherry.
9	GUWAHATI Shri Somnath Ghosh, Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
10	HYDERABAD Shri N Sankaran Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123 / 23312122 Fax: 040 – 23376599	Andhra Pradesh, Telangana, Yanam and Part of Territory of Puducherry.

	Email: bimalokpal.hyderabad@cioins.co.in	
11	JAIPUR Shri Rajiv Dutt Sharma, Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@cioins.co.in	Rajasthan.
12	KOLKATA Shri P K Rath, Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
13	LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, 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.
14	MUMBAI Shri Bharatkumar S. Pandya Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region Excluding (Navi Mumbai & Thane).
15	NOIDA Shri Chandra Shekhar Prasad, Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur
16	PATNA Shri N. K Singh Office of the Insurance Ombudsman, 1st Floor,Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.

17	PUNE Shri Vinay Sah Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

The updated details of Insurance Ombudsman are available on IRDA website: www.irdaindia.org, on the website of General Insurance Council: www.generalinsurancecouncil.org.in, website of the Company www.icicilombard.com or from any of the offices of the Company