CONTRACTORS PLANT AND MACHINERY INSURANCE POLICY WORDING

Whereas the Insured named in the Schedule hereto by a proposal and declaration, which shall be the basis of this contract and is deemed to be incorporated herein has applied to the ICICI Lombard General Insurance Company Limited (hereinafter called the Company) for the insurance hereinafter contained and has paid the premium as consideration for such Insurance in respect of accident or damage occurring 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. Now this policy of insurance witnesseth

That subject to the terms, exceptions, exclusions, provisions and conditions contained herein or endorsed hereon, the Company will, at its own option, by payment or reinstatement or repair indemnify the Insured against unforeseen and sudden physical loss or damage by any cause not hereinafter excluded, to any insured Property specified in the attached Schedules whilst at the location mentioned therein necessitating its immediate repair or replacement. This Policy shall apply insured items whether they are work rest being dismantled for purpose of cleaning overhauling course aforesaid operations then1selVes when shifted within premises during subsequent re-erection but case only after successful commissioning. Liability Company one item property not exceed aggregate period insurance Sum set against such Schedules. However sum under can be reinstated after occurrence of a claim for balance period.

EXCEPTIONS

The company shall not be liable under this policy in respect of

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 due to electrical or Mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant, hut if as a consequence of such breakdown or derangement, an accident occurs causing external damage, such consequential damage will be indemnifiable.

c) loss of or damage to replaceable parts and attachment such as bits, drills, knives or other cutting edges, saw blades, dies, patterns, pulverizing and crushing surfaces, screens and sieves, ropes, belts, chains, elevator and conveyor bands, batteries, tyres connecting wire and cables, flexible pipes, joining and packing material regularly replaced;

d) loss or damage due to explosion of any boiler or pressure vessel subject to internal steam or fluid pressure or of any internal combustion engine;

e) loss of or damage to vehicles designed and licensed for general road use unless these vehicles are exclusively used on construction site;

f) loss of or damage to hull and machinery of waterborne vessels or craft; however this exclusion shall not

apply to Contractors Plant and Machinery mounted on water borne vessels or crafts for the purpose of use for contract work.

g) loss or damage due to total or partial immersion in tidal waters;

h) loss or damage whilst in transit, from one location to another location. (Public Liability will not be payable while Contractors Plant Machinery's are on Public Roads);

i) loss or damage as a direct consequence of the continual influence of operation (egg. Wear and tear, corrosion, rust, deterioration due to lack of use and normal atmospheric conditions);

j) loss or damage occurring whilst any insured item is undergoing a test of any kind or is being used in any manner or for any purpose other than that for which it was designed;

k) loss of or damage to plant and/or machinery working underground Note: This does not apply to Machines used in Tunnelling works,

l) war, invasion, act of foreign enemy, hostilities or war like operation (whether war be declared or not), Civil War, Rebellion, Revolution, Insurrection, Mutiny, Civil Commotion, Military or usurped power, martial law, conspiracy, confiscation, commandeering a group of malicious persons acting on behalf of or in connection with any political organization, requisition or destruction or damage by order of any government de jure or de facto or by any public, Municipal or Local Authority.

m) loss or damage directly or indirectly caused by, or arising out of, or aggravated by nuclear reaction, nuclear radiation or radioactive contamination

n) loss or damage due to any faults or defects existing at the time of commencement of this Policy within the knowledge of the Insured or his representatives. whether such faults or defects were known to the Company or not;

o) loss or damage directly or indirectly caused by, or arising out of or aggravated by the wilful act or wilful negligence of the Insured or his representatives.

p) loss or damage for which the supplier or manufacturer is responsible either by law or under contract;

q) consequential loss or liability of any kind or description;

r) loss or damage discovered only at the time of taking an inventory or during routine servicing.

s) In any action; suit or other proceeding where the Company alleges that by reason of the provisions of exclusions (m) to (q) above, any loss, destruction or damage is not covered by this Policy, the onus of proving that such loss, destruction or damage is covered shall be upon the Insured.

PROVISIONS

1. 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 san-le kind and same capacity, which shall mean its replacement cost including freight, dues and customs duties, if any, and erection costs.

2. 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 condition immediately prior to the accident/loss 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 covet 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 herein above equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

b) In cases where an insured item is totally 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 dismantling of the machinery destroyed but the salvage shall be taken into account.

Any extra charges incurred for overtime, night-work, work on public holiday, express freight, are covered by this insurance only if especially agreed to in writing. In the event of the Makers' drawing, patterns and core boxes necessary for the execution of a repair, not being available, the Company shall not be liable for the cost of making any such drawings, patterns and core boxes. The cost of any alteration, improvements or overhauls shall not be recoverable under this Policy. The cost of any provisional repairs will be borne by the Company, if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

If the sum insured is less than the amount required to be insured as per Provision-l, herein above the Company will pay only in such proportion

as the sum insured bears to the amount required to be insured, Every item if, more than one, shall be subject to this condition separately.

The Company will make payments only after being satisfied, with the necessary bills and documents that the repairs have been 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 damage equipment for reasons beyond their control. In such a case, claims can be settled on "Indemnity Basis"

Salvage – the amount that is assessed which the damaged asset will fetch in the open market. This amount is deducted from the claim amount.

3. CONDITIONS

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

b) If a claim is in any respect fraudulent or if any false declaration 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 any benefit under this Policy, or if a claim is made and rejected and no action or suit is commenced within three months after such rejection or in case of arbitration taking place as provided therein, within three months after the arbitrator or arbitrators or umpire have made their award, all benefits under this Policy shall be forfeited.

c) 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 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 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 statements and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

4. MISCELLANEOUS

The insured shall:

a) take all practicable steps including in the case of machinery lost or stolen or wilfully damaged, the giving of immediate notice to the Police to recover any property lost or stolen and in the case of theft or wilful damage to discover the guilty person or persons.

b) produce or give access to any property alleged to be damaged and the Insured shall be bound to satisfy the Company by such reasonable evidence as the Company may require that the loss, destruction or damage m in respect of which a claim is made has actually arisen from one of the risks insured.

5. 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 in force concerning the operation and maintenance of the insured plant and machinery;

b) The Company's officials and/or their representatives 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 risks.

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 condition, whereby the risk of loss or damage increases.
iv. change in the Insured's interest (such as discontinuation or liquidation of the business or being placed in receivership) taking place, the Policy shall be void unless its continuance be agreed by endorsement signed by the Company.

6. DUTIES FOLLOWING AN ACCIDENT

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

a) Immediately notify the Company by telephone or telegram as well as in writing, giving an indication as to the nature and extent of loss or damage.
b) take all reasonable steps within his power to minimise the, extent of the loss or damage 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.

Upon notification of a claim being given to the Company, the Insured may proceed with the repair of any minor damage not exceeding Rs. 7500/- 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 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 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.

7. OTHER INSURANCES

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 of liability. However, if the insured property is hypothecated to any bank, other lending or financial entity than Contribution clause is not applicable.

7.1 - Underinsurance is the amount of loss that will be borne by the policyholder in a situation when the sum insured declared in the policy is less than the actual value of the asset.
In case of multiple policies involving bank or other lending or financial entity, Underinsurance will be applied on an overall basis taking into consideration the sum insured under all policies and comparing it with the value at risk.

8. 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 remainder of the period of insurance is reduced by the amount of the compensation. To prevent under insurance during the remainder of the 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.

9. TRANSFER OF INTEREST

The insurance granted by this Policy shall cease to attach to any items described in the Scheduler 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.

10. TERMINATION. OF INSURANCE

The insured can cancel the policy at any time during the term, by informing the company.

The company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the policyholder.
The company shall –
i) refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.
ii) refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.

11. 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 of 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.

12. 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)*

13. CLAIM CLAUSE/SETTLEMENT OF CLAIM

1) Claim Intimation: Connect with us via: Toll-free no.: 1800 2666,
Email ID: customersupport@icicilombard.com, on our website:
https://coclaims.icicilombard.com/claimstracker/CommercialClaims/ccplandingpage.aspx
Register the claim and submit claim related documents along with claim form. You will receive a claim reference number as your reference point for future correspondence.

2) File an FIR: In case of third-party property damage/bodily injury, fire etc. if applicable as per policy terms and conditions.

3) Surveyor Appointment: Your Claims Manager (CSM) will contact you and appoint a licensed surveyor basis claim eligibility within 24 hours of reporting the claim

4) Documents: submit documents to the assigned CSM/Surveyor.

List of documents which are necessary and relevant to the claim are as below:

1. Claim bill / Claim Form duly filled up
2. Photographs / Video of damaged property/item under claim
3. Document/s in support of admissibility of the claim, for instance, Service Engineer's Report, Fire Brigade Report, etc.
4. FIR / Final Police investigation report wherever applicable
5. For items which are to be repaired or reinstated, repair/ replacement quotation, invoice and payment proofs for each and every item as claimed.
6. For items which are under claim & not to be repaired or reinstated, documents substantiating the

quantum & value of the items under claim

7. Offer for retention of salvage, if any

8. KYC / NEFT Details as per AML guidelines

9. Invoice copy / Goods Receipt Note / Monetary Claim on carrier / Damage Certificate

10. Any other document which may be specified by the surveyor post completion of initial survey

5) Assessment Approval: Repair/Replacement details submitted in support of the claim will be assessed and approved by CSM/surveyor

6) Salvage: The amount that is assessed which the damaged asset will fetch in the open market *(wherever applicable).*

7) Turnaround Time (TAT): Assessment sheet /Survey report will be furnished within 15 days of receipt of claim form and documents. Claim will be decided within 7 days of receipt of the assessment sheet / survey report (This condition will not apply in case of policies issued on the property/building on reinstatement value basis).

14. GRIEVANCE CLAUSE

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free no.1800-2666 or may approach us at the sub section "Grievance Redressal" on our website www.icicilombard.com (Customer Support section). However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal - https://bimabharosa.irdai.gov.in/ or IRDAI Grievance Call Centre (IGCC) at their toll free no. 1800 4254 732 / 155255.
You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. Details of Insurance Ombudsman offices are available at IRDAI website: www.irdai.gov.in, or on the Company's website at www.icicilombard.com.

The updated ombudsman details are mentioned below:

S no.	Name of office of insurance Ombudsman	Territorial Area of jurisdiction
1	AHMEDABAD Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	BENGALURU Insurance Ombudsman Office of the Insurance Ombudsman,	Karnataka

	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	
3	BHOPAL Insurance Ombudsman Office of the Insurance Ombudsman, 1st floor,"Jeevan Shikha", 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chattisgarh.
4	BHUBANESHWAR Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Email:bimalokpal.bhubaneswar@cioins.co.in	Odisha.
5	CHANDIGARH Insurance Ombudsman Office Of The Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172 - 4646394 / 2706468 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 Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
7	DELHI Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002.	Delhi & following District of Haryana – Gurugram, Faridabad, Sonepat and Bahadurgarh

	Tel.: 011 – 23237539 Email: bimalokpal.delhi@cioins.co.in	
8	ERNAKULAM Insurance Ombudsman 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 Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
10	HYDERABAD Insurance Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and Part of Territory of Puducherry.
11	JAIPUR Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363/2740798 Email: Bimalokpal.jaipur@cioins.co.in	Rajasthan.
12	KOLKATA Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072.	West Bengal, Sikkim, Andaman & Nicobar Islands.

	Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	
13	LUCKNOW Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : 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 Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region Excluding (Navi Mumbai & Thane).
15	NOIDA Insurance Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of 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 Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
17	PUNE Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor,	Maharashtra, Area of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

	C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in	
18	THANE Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor,Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West) Thane - 400604 Email: bimalokpal.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai M/East, M/West, N, S and T

The updated details of Insurance Ombudsman are available on IRDAI website: www.irdai.gov.in, 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