

ICICI Lombard IAR Policy Proposal Form

Policy Issuing Office Address & Code	
Intermediary/Agent Name & Code (if any)	

A. Customer Information

Name of Proposer	
Proposer Address/ Mailing Address City/Town- State- Pin code-	
Contact No. : STD Code: _____	Tel. No. _____ Fax No. _____ Mobile No. _____
E-mail ID.	
CKYC	
Type of Proposer	Partnership firm ☐ Company ☐ Govt. ☐ Others ☐
Darpan No.	
Constitution of Business	Non Resident Entity ☐ Foreign company registered in India ☐ Foreign LLP ☐ Government Department ☐ Hindu Undivided Family ☐ LLP Partnership ☐ Local Authorities ☐ Partnership ☐ Private Limited Company ☐ Public Ltd Co ☐ others ☐
Customer Type:	General ☐ EOU/STP/EHTP ☐ Government ☐ Overseas ☐ Related parties ☐ SEZ ☐ Others ☐
Paid Up Capital of the Enterprise (Rs.)	

ICICI Lombard General Insurance Company Limited ICICI Lombard IAR Policy

IRDA Reg No. 115
Mailing Address:
601 & 602, 6th Floor, Interface 16,
New Linking Road, Malad (West)
Mumbai – 400064

CIN: L67200MH2000PLC129408
Registered Office Address:
ICICI Lombard House, 414, Veer Savarkar,
Marg, Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai 400 025

UIN – IRDAN115CPPR0007V01202425
Toll Free no : 1800 2666
Alternate No: 86552 22666
E-mail: customersupport@icicilombard.com
Website: www.icicilombard.com

Annual Turnover (Rs.)							
*Registered GST : (One Policy One Invoice) Yes ☐ No ☐ PAN No.	If Yes, then please provide GSTIN Address (Registered under GST):						
One Policy Multiple Invoice: Yes ☐ No ☐	If yes, it can be taken as an Annexure to Proposal Form as detailed below <table border="1"> <tr> <th>State-wise GSTIN</th> <th>Address Registered under respective GSTIN</th> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </table> Note: In all above cases, complete address of the customer is required to be taken.	State-wise GSTIN	Address Registered under respective GSTIN				
State-wise GSTIN	Address Registered under respective GSTIN						

Which IAR Policy Plan you wish to opt?

1. Plan A- IAR Supreme
2. Plan B- IAR Platinum
3. Plan C- IAR Edge
4. Plan D- IAR Diamond

☐
☐
☐
☐

(This proposal form will reflect optional covers/add-ons/extensions/clauses as per the above IAR Plan opted by customer. The Policy Wordings will be shared as per the plan opted.)

B. Insurance Details

(a)	Policy to be Issued in favour of (list out all the parties who have insurable interest including the financial institutions/banks and please leave a space between parties)	
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(b)	Policy Type	☐ Short Term Policy* Please specify the number of months : _____ ☐ Annual policy ☐ Long Term Policy** Please specify the number of years : _____ Note : *The duration of the policy is below 12 months. **The product can be offered for long term up to a maximum of 5 years
(c)	Period of Insurance	From : To :
(d)	Address of Risk Location- City/Town: State: Country: Pin code: (In case of multiple risk locations, please attach a separate sheet)	
(e)	Hypothecation Details	Name of the bank Address
(f)	Bank Account details	Bank Branch MICR IFSC* Account No. Account Type *Please enclose cancelled cheque along with the Proposal Form for direct payment in the account.
(g)	Nominee details	Name Mobile No Email id Address Relationship

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		Date of Birth Percentage Name of Appointee* (In case if you wish to add more than one nominee, please add a page and provide the abovementioned details) *Only in case nominee is minor
(h)	Are you or any of the proposed applicants/beneficial owner a PEP* or Family member/ close relatives/ Associates of PEPs*? Yes ☐ No ☐ If yes, please give details (Nature of relationship and position held by PEP):..... <i>*Politically Exposed Persons (PEPs) are individuals who are or have been entrusted with prominent public functions in a foreign country, including Heads of States/Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations and important political party officials.</i>	

C. Section I – Material Damage

Details of the Property: -

Location	Description of Risk	Address of Premises	Sum Insured (₹)				
			Building	Plants & Machinery	Stock	Furniture, Fixtures & Fittings	Total
Location 1							
Location 2							
Location 3							
Location 4							

D. Section II – Business Interruption (as applicable for relevant plan)

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Location	Indemnity Period (Months)	Annual Turnover (INR)	Interruption Period (Days)	Time Excess (Days)	Total (INR)
Location 1					
Location 2					
Location 3					
Location 4					

Please indicate the basis of indemnity required: (Applicable only with Plan A and Plan D)

- a. Turnover Basis ☐
b. Output Basis ☐
c. Difference" Basis ☐
d. Revenue Basis ☐
e. Alternative Basis Clause ☐
f. Wages ☐ (Applicable in Plan D only)

1. Does the proposer opt for Machinery Loss of Profit (MLOP)?

☐ Yes ☐ No

2. Does the proposer opt for Policy on First Loss Basis?

☐ Yes ☐ No

3. Are you interested in the Risk Assessment and Mitigation Services Subscription Assistance?

Yes ☐ No ☐

If yes, please select any one from below:

One time ☐ Up to 12 months ☐
(As per policy schedule)

E. Machinery details as per plan opted

S. No.	Quantity	Description, type, Model, Capacity of Machines/Sr. Nos/HP/kVA Volts, Amps, RPM	Maker's Name And Country of Origin.	Year of Make	Sum Insured
1					

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2					
3					

Basis to opt the cover? (Applicable for Plan A and Plan B)

1. First loss basis ☐
2. Full Sum Insured ☐
3. Selection Basis ☐

(Machinery Breakdown is mandatory in Section 1 for Plan D- IAR Diamond, but it is optional in rest of the IAR plans)

F. Optional Covers (Please refer Annexure A at the end of document for Group covers. The customer can opt for any one add-on from the groups mentioned above)

Sr. No.	Particulars	Sum Insured (₹)
Optional covers to Section 1 – Material Damage		
1.		
2.		
3.		
Optional covers to Machinery Breakdown		
1.		
2.		
Optional covers to Section 2 – Business Interruption		
1.		
2.		
3.		

* Please find attached a separate sheet for more optional covers/clauses.

G. Premium Details

Sr. No.	Particulars	
1	Mode of Payment	
2	Payment Details	

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3	Amount (With GST)	
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H. Claim History for last 3 years

Particulars	Material Damage (Yr. 1)		Material Damage (Yr. 2)		Material Damage (Yr. 3)	
Date of Loss						
Policy Period	From	To	From	To	From	To
Cause of Loss						
Amount Assessed by Surveyor						
Amount Paid						
Deductible						

I. Declaration by Proposer

- If any additions or alterations are carried out in the risk proposed after the submission of this proposal form then the same should be conveyed to the insurers immediately.
- I/We hereby give my/our consent to the Company to verify and obtain my/our identity/address proof as well as the identity /address proof of the insured through Central KYC Registry or UIDAI or through any other modes for the purpose of undertaking KYC.
- I/We hereby declare and confirm that the premium has been paid out of legally acquired sources of income and the subsequent premiums if any, will continue to be paid out of legally declared and assessed source of income.
- I/We understand that the Company has right to call for documents to establish source of funds
- I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately and not later than 30 days.
- In case any of the above information is found to be false or untrue or misleading or misrepresenting, I/We am/are aware that I/We may be held liable for it. Further, the Company has a right to cancel the insurance contract in case, I am/have been found guilty by any competent court of law under any statutes, directly or indirectly governing the prevention of money laundering.

Date:

Place:

Signature of the Proposer

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J. Declaration when the proposal form is filled by a person other than the proposer/ the proposer signs in a vernacular language/ proposer is illiterate or disabled

I hereby declare that I have read out and explained the content of this proposal form and all other connected documents incidental to availing the insurance policy from ICICI Lombard GIC Ltd. to the proposer and that he/ she confirmed that he/ she has understood the same and that he/ she agrees to abide by all the terms & conditions of the same.

I hereby declare that I have fully explained to the proposer the answers to the questions that form the basis of the contract of insurance have also explained the contents in this form to the proposer in _____ language, that I have truly and correctly recorded the answers given by the proposer and that the proposer has affixed his/ her thumb impression on the proposal form in my presence, after fully understanding the contents thereof. Further, this declaration does not confirm issuance of policy or assumption of risk thereof.

I hereby state that the contents of the form and documents have been fully explained to me and that I have fully understood the significance of the proposed contract.

Name of Proposer:

Signature of Witness:

Signature of Proposer:

Signature of Witness:

Date:

Place:

Relationship with Proposer:

Address of Witness:

INTERMEDIARY DECLARATION AND DETAILS/PRINCIPAL OFFICER DETAILS

I, _____ (Name) _____ <full name> in my capacity as an Insurance Advisor/ Specified Person of the Corporate Agent/ Insurance Sales Persons of Insurance Marketing Firm / Broker Qualified Person/ Point of Sales Person/ Designated Person/ Authorised Verifier or any other authorised salesperson/ Rural Authorized Person (RAP) and Village Level Entrepreneur – Ins (VLE-Ins) of Common Public Service Centre do hereby declare that I have explained all the contents of this Proposal Form, including the nature of the questions contained in this Proposal Form to the Proposer including statement(s), information and response(s) submitted by him/her in this Proposal Form to questions contained herein or any details sought herein will form the basis of the Contract of Insurance between the Company and the Proposer, if this Proposal is accepted by the Company for issuance of the Policy. I have further explained that if any untrue statement(s)/ information/response(s) is/are contained in this Proposal Form/including addendum(s), affidavits, statements, submissions, furnished/to be furnished, the Company shall have the right to cancel the policy at its discretion. Further, this declaration does not confirm issuance of policy or assumption of risk thereof.

_____ (to be filled in, only in case there is some disclosure to be made).

I hereby confirm to the best of my knowledge and belief that there is no inconsistency or adverse habits that may affect the underwriting of this proposal except as mentioned below:

Intermediary Name / Principal Officer Name:

Code/Functional Identity:

Contact No. of the branch:

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Email ID of the branch:
Branch/Office:

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:
Provided that acceptance by an insurance agent of commission in connection with a policy of any class of insurance business taken out by himself in relation to risks associated with his own life, health or property shall not be deemed to be acceptance of a rebate of premium within the meaning of this subsection if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees..

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ANNEXURE- A

1. PLAN A- IAR Supreme: Optional Add-ons/clauses

Sections	Sr. No	Optional Add-ons**	Groups
Section 1(A) - Material Damage	1.	Earthquake	
	2.	Debris Removal Clause (in excess of 1% of claim amount)	A
	3.	Additional expenses for disposal of damaged goods	
	4.	Architect's, Surveyors and Consulting engineers' fees (in excess of 3% of claim amount)	
	5.	Escalation Clause*	B
	6.	Margin Clause	
	7.	Omission to Insure Additions, Alterations or Extension clause	G
	8.	Additions to the insured property	
	9.	Inadvertent omission of location	
	10.	Errors and Omissions	
	11.	capital additions clause	
	12.	Property outside the insured premises	
	13.	Property in course of erection &/or demolition	C
	14.	Minor Works	
	15.	Spoilage of stock	D
	16.	Deterioration of stocks within insured premises (owned & non-owned) due to fluctuation in temperature arising out of loss or damage to the cold storage machinery / loss or damage to the power station due to operation of an insured peril (with application of time excess of 24 hours)	
	17.	Personal Effects	E
	18.	Any visitors, tools and Employees personal effects	
	19.	Special expenses after damage	F
	20.	Fire-fighting Expenses	
	21.	Loss minimization expenses	
	22.	Start up and shutdown expenses	
	23.	Cost of temporary repairs and protection clause	
	24.	Expediting and Preservation Expenses	
	25.	Brands and Labels	
	26.	Lien Clause	T
	27.	Loss of Rent or Alternative Accommodation Expenses	
	28.	Market Value Settlement	
	29.	Property Damage Cyber cover	
	30.	Technological Improvement/Involuntary Betterment/Technological Upgradation / Obsolete Equipment Clause	

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	31.	72 hours clause	
	32.	Costs of restoration of documents	I
	33.	All other content clause	
	34.	Fine arts and valuable plans / papers and records	
	35.	Additional custom duty	J
	36.	Duty Liability (contingent duty and taxes including GST)	
	37.	Fees, contributions and imposts	
	38.	Coverage for Transit of Equipment for Repair	
	39.	NMA 2915 Electronic data endorsement	
	40.	Adequacy of sum insured clause	
	41.	Vandalism Damage Clause	
	42.	Public Authority clause	
	43.	Free automatic reinstatement of sum insured	Q
	44.	Damage to underground services	
	45.	Consequential reduction in value clause	
	46.	Control of damaged property clause	
	47.	Hire purchase or lease agreement	
	48.	Neighbors recourse and tenant's liability	
	49.	Lessee's Liability	M
	50.	Tenants Improvements	
	51.	Landscaping / land improvements cover	
	52.	Trace and Access clause	
	53.	Automatic acquisitions clause	
	54.	Undamaged foundation clause	
	55.	Machinery and plant undamaged parts	
	56.	Sue & Labor (measures taken in avoidance of damages)	
	57.	Decontamination and cost of clean-up expenses	H
	58.	Land and water contaminant clean-up, removal and disposal costs	
	59.	Sprinkler upgrading cost	N
	60.	Property / goods held in trust or in the care, custody and control of the insured clause	
	61.	Non-owned assets clause	
	62.	Accidental / Unintentional discharge of gas flooding system	
	63.	Original Equipment manufacturers' parts	
	64.	Floater Policy	
	65.	Declaration Policy for stocks	
Section 1(B) – Machinery Breakdown	1.	First Loss Basis	
	2.	Full Sum Insured	
	3.	Selection Basis	
Section 2 - Business Interruption	1.	Contingent Business Interruption	S
	2.	GSS and PSS coverage for Solar and Wind Power Plants (Renewable energy)	

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	3.	Service Interruption	O
	4.	Prevention of Access	
	5.	Denial Of Access Clause	
	6.	FDA Approval wordings for Pharma	
	7.	BI for Power Plant in line with PPA (Power Purchase Agreement): FINES, PENALTIES & DAMAGES CLAUSE	U
	8.	Contractual Damages	
	9.	Accountants Clause	
	10.	Loss Settlement	
	11.	Departmental Clause	
	12.	Additional sum insured	
	13.	Leeway Clause	
	14.	Property, which is not owned by the insured	
	15.	Deductible in the Property section	
	16.	Mutual services	
	17.	Adjustment of specified working expenses	
	18.	Interdependency Clause	
	19.	Solicitors and Professional Mens' Fees	
	20.	Indemnity Period Deferment	
	21.	Non-Damage Business Interruption Risk	R
	22.	Business Interruption - Delay Due to Local Disturbance	
	23.	Contingent Business Interruption- Renewable Energy- Tier II, III BI exposure	
	24.	Loss of Reputation (Reputational Risk)	
	25.	Loss of Revenue due to Bomb Scare or Explosion	L
	26.	Loss of Attraction	
	27.	Accounts Receivables	
	28.	Accumulated Stocks Clause	
	29.	Alternative Basis	
	30.	Alternative trading clause	
	31.	Return of premium clause	
	32.	Machinery / plant delayed repair clause	
	33.	Public Utilities extension (Gas / Electricity / Water)	P
	34.	Additional increased cost of working	
	35.	Additional increase in cost of working (cost for promotion and advertising)	
	36.	Research and development Cost	
	37.	Auditor fees	
	38.	New Business clause	
	39.	Spoilage consequential loss cover	
	40.	Royalties	
	41.	Involuntary Abandonment Clause	
	1.	Terrorism damage Cover (Material and loss of profit)	
Optional Coverage - Section 1 & 2			

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	2.	Protection of Underinsurance	Q
	3.	Unlimited Reinstatement of Sum Insured Post Claim	
	4.	Policy renewal Guarantee	
	5.	Single Policy for Covering Operational and Under-Construction Projects	T
	6.	Agreed Bank Clause	
	7.	Designation of property clause	
	8.	Temporary removal of stock clause	
	9.	EXECUTION OF POLICY, CHANGE IN POLICY TERMS	
	10.	WAIVER OF RECOURSE AND SUBROGATION CLAUSE AGAINST INSURED, INSURED BUSINESS PARTNERS (INCLUDING CONTRACTORS AND SUB-CONTRACTORS)	
	11.	CLAIMS PREPARATION COSTS (MATERIAL DAMAGE & BUSINESS INTERRUPTION)	K
	12.	NON-VITIATION CLAUSE (ANY VITIATING ACT DONE BY OTHER THAN INSURED)	
	13.	NON- INVALIDATION CLAUSE (ALTERATION NOT KNOWN TO RISK & INSURANCE DEPARTMENT)	
	14.	NON-AVOIDANCE CLAUSE	
	15.	NOMINATED ADJUSTOR CLAUSE	
	16.	AGGRAVATION CLAUSE	
	17.	MULTIPLE INSURED CLAUSE	
	18.	TERMINATION OF POLICY CLAUSE	
	19.	PRIMARY AND NON-CONTRIBUTORY CLAUSE	
	20.	CO-INSURANCE CLAUSE	

*Not exceeding 25 percent

**** Provided above is the list of optional covers available under each section. Few of the above are similar covers, hence we have grouped them “A to U” alphabets. However, the customer can opt for any one add-on from the groups mentioned above.**

2. PLAN B- IAR Platinum: Optional Add-ons/ clauses

Sections	Sr. No	Optional Add-ons**	Groups
Section 1- Material Damage	62.	Debris Removal including foreign debris	A
	63.	Additional expenses for disposal of damaged goods	
	64.	Professional fees, architects, surveyors and consulting engineers’ fees exceeding 3% of claim amount	
	65.	Escalation Clause*	
	66.	Omission to Insure Additions, Alterations or Extension clause	C
	67.	Inadvertent omission of location	

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68.	Errors and Omissions	
69.	capital additions clause	
70.	Project works for brownfield expansion / Assets under erection / Minor Works	
71.	Spoilage material damage cover	
72.	Deterioration of stocks within insured premises (owned & non-owned) due to fluctuation in temperature arising out of loss or damage to the cold storage machinery / loss or damage to the power station due to operation of an insured peril (with application of time excess of 24 hours)	B
73.	Any visitors, tools and Employees personal effects	
74.	Fire extinguishing charges/ fire brigade charges	
75.	Machinery and plant undamaged parts	
76.	Expediting expenses (including air freight and express freight)	
77.	Hire purchase or lease agreement	
78.	Property Damage Cyber cover	
79.	Fine arts and valuable plans / papers and records	
80.	Temporary repair clause	
81.	Coverage for Transit of Equipment for Repair	
82.	Contract price clause	
83.	Start up and shut down expenses	
84.	Adequacy of sum insured clause	
85.	Riot, Strike and Malicious Damage clause (including Vandalism)	
86.	Free automatic reinstatement of sum insured	J
87.	Public Authority clause	
88.	Damage to underground services	
89.	Consequential reduction in value clause	
90.	Control of damaged property clause	
91.	Brand & Trademark clause	N
92.	Trace and access clause	
93.	Neighbour's recourse and tenant's liability	
94.	Designation of property clause	
95.	Landscaping / land improvements cover	
96.	Property / goods held in trust or in the care, custody and control of the insured clause	G
97.	Non-owned assets clause	
98.	Automatic acquisitions clause	
99.	Involuntary betterment clause	
100.	Obsolete equipment clause	I
101.	Undamaged foundation clause	
102.	Additional expenses of rent for an alternate accommodation (Any non-manufacturing location or office premises)	
103.	Fees, contributions and imposts	L

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CIN: L67200MH2000PLC129408

Registered Office Address:
ICICI Lombard House, 414, Veer Savarkar,
Marg, Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai 400 025

UIN – IRDAN115CPPR0007V01202425

Toll Free no : 1800 2666
Alternate No: 86552 22666
E-mail: customersupport@icicilombard.com
Website: www.icicilombard.com

	104.	Duty Liability (contingent duty and taxes including GST)	
	105.	Temporary removal of stocks clause	
	106.	Accidental / Unintentional discharge of gas flooding system	
	107.	Original Equipment manufacturers' parts	
	108.	Machinery Breakdown	
	109.	Loss minimization expenses	
	110.	Sue & Labor (measures taken in avoidance of damages)	O
	111.	Decontamination and cost of clean-up expenses	
	112.	Land and water contaminant clean-up, removal and disposal costs	D
	113.	Sprinkler upgrading cost	
Section 2- Business Interruption	1.	Spoilage consequential loss cover	
	2.	Contingent Business Interruption- Renewable Energy- Tier II, III BI exposure	
	3.	Departmental Clause	
	4.	Supplier's & Customer's premises extension	M
	5.	Public Utilities extension(Gas/ Electricity/ Water)	
	6.	Non-Damage Business Interruption Risk	
	7.	Business Interruption - Delay Due to Local Disturbance	K
	8.	Denial of Access Clause	
	9.	Loss of Reputation (Reputational Risk)	
	10.	Loss of Revenue due to Bomb Scare or Explosion	
	11.	Loss of Attraction	
	12.	Accumulated Stocks Clause	
	13.	Alternative Basis Clause (output option)	F
	14.	Alternative trading clause	
	15.	Return of premium clause	
	16.	Machinery / plant delayed repair clause	
	17.	Group Interdependency / Interdependency Clause	
	18.	Additional increased cost of working	
	19.	Additional increase in cost of working (cost for promotion and advertising)	H
	20.	Research and development Cost	
	21.	Auditor fees	
	22.	New Business clause	
	23.	Royalties	
	24.	Involuntary Abandonment Clause	
Optional Coverage - Section 1 & 2	21.	Terrorism damage Cover (Material and loss of profit)	
	22.	Protection of Underinsurance	
	23.	Unlimited Reinstatement of Sum Insured Post Claim	J
	24.	Policy renewal Guarantee	

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	25.	Single Policy for Covering Operational and Under-Construction Projects	
	26.	Agreed Bank Clause	
	27.	72 Hours Clause	
	28.	EXECUTION OF POLICY, CHANGE IN POLICY TERMS	
	29.	WAIVER OF RECOURSE AND SUBROGATION CLAUSE AGAINST INSURED, INSURED BUSINESS PARTNERS (INCLUDING CONTRACTORS AND SUB-CONTRACTORS)	
	30.	CLAIMS PREPARATION COSTS (PROPERTY DAMAGE & BUSINESS INTERRUPTION)	
	31.	NON-VITIATION CLAUSE (ANY VITIATING ACT DONE BY OTHER THAN INSURED)	E
	32.	NON-INVALIDATION CLAUSE (ALTERATION NOT KNOWN TO RISK & INSURANCE DEPARTMENT)	
	33.	NON-AVOIDANCE CLAUSE	
	34.	NOMINATED ADJUSTOR CLAUSE	
	35.	AGGRAVATION CLAUSE	
	36.	MULTIPLE INSURED CLAUSE	
	37.	TERMINATION OF POLICY CLAUSE	
	38.	PRIMARY AND NON-CONTRIBUTORY CLAUSE	
	39.	CO-INSURANCE CLAUSE	

*(Not exceeding 25 percent)

**** Provided above is the list of optional covers available under each section. Few of the above are similar covers, hence we have grouped them "A to O" alphabets. However, the customer can opt for any one add-on from the groups mentioned above.**

3. PLAN C- IAR Edge: Optional Add-ons/ clauses

Sections	Sr. No.	Optional Add-ons **	Groups
Section 1- Material Damage	1.	Debris removal (in excess of 1% of claim amount)	
	2.	Architect's, surveyors and consulting engineer's fees (in excess of 3% of claim amount)	
	3.	72 hours clause	
	4.	Additional custom duty	
	5.	All other contents clause	
	6.	Capital additions clause	
	7.	Omission to Insure Additions, Alterations or Extension clause	A
	8.	Cost of temporary repairs and protection clause	B
	9.	Loss minimization expenses	
	10.	Escalation Clause	

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	11.	Involuntary betterment	C
	12.	Technological Improvement/ Involuntary Betterment/ Technological upgradation/ Obsolete Equipment clause	
	13.	Minor contracts works	
	14.	NMA 2915 Electronic data endorsement	
	15.	Machinery Breakdown extension	
	16.	Civil authority clause	
	17.	Property damage cyber cover	
	18.	Contract price clause	
	19.	Coverage for transit of equipment for repair	
Section 2- Business Interruption	1.	Accounts receivables	E
	2.	Accumulated stocks clause	
	3.	Alternative basis	
	4.	Denial of access clause	D
	5.	Prevention of access	
	6.	Interdependency	
	7.	Non-damage Business interruption risk	
	8.	Business Interruption- delay due to local disturbance	
	9.	Loss of reputation (reputational risk)	
	10.	Loss of revenue due to bomb scare or explosion	
	11.	Loss of attraction	
	12.	Contingent Business interruption- Renewable energy- Tier II, III BI exposure	
Optional Coverages Section 1 & 2	1.	Terrorism Damage cover (Material damage and Loss of profit)	
	2.	Protection of underinsurance	
	3.	Unlimited reinstatement of sum insured post claim	
	4.	Policy renewal guarantee	
	5.	Single policy for covering operational & under-construction project	
	6.	Agreed Bank clause	
	7.	Designation of property clause	
	8.	Temporary removal of stocks clause	

**** Provided above is the list of optional covers available under each section. Few of the above are similar covers, hence we have grouped them “A to E” alphabets. However, the customer can opt for any one add-on from the groups mentioned above.**

4. PLAN D- IAR Diamond: Optional Add-ons/ clauses

Sections	Sr. No.	Optional Add-ons **	Groups
Section 1- Material Damage	1.	Debris removal (in excess of 1% of claim amount)	
	2.	Architect's, surveyors and consulting engineer's fees (in excess of 3% of claim amount)	

	3.	Omission to Insure Additions, Alterations or Extension clause	A
	4.	Escalation Clause*	
	5.	Technological Improvement/ Involuntary Betterment/ Technological upgradation/ Obsolete Equipment clause	
	6.	Property damage cyber cover	
	7.	Coverage for transit of equipment for repair	
Section 2- Business Interruption	1.	Contingent Business interruption- Renewable energy- Tier II, III BI exposure	
	2.	Loss of reputation (reputational risk)	
	3.	Loss of revenue due to bomb scare or explosion	
	4.	Non-damage Business interruption risk	
	5.	Business Interruption- delay due to local disturbance	
	6.	Loss of attraction	
Optional Coverages Section 1 & 2	1.	Terrorism Damage cover (Material damage and Loss of profit)	
	2.	Protection of underinsurance	
	3.	Unlimited reinstatement of sum insured post claim	
	4.	Policy renewal guarantee	
	5.	Single policy for covering operational & under-construction project	
	6.	Agreed Bank clause	
	7.	Designation of property clause	
	8.	Temporary removal of stocks clause	

*Not exceeding 25 percent

**** Provided above is the list of optional covers available under each section. From the optional covers of Section 2- Business Interruption, proposer can choose one of the following: “Non-damage Business Interruption risk” or “Business Interruption- Delay due to Local Disturbance” as these are overlapping coverages, hence grouped as “A”.**

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