Prospectus – Boiler and Pressure Plant Insurance

Scope of cover:

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 Boiller 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.

GENERAL EXCEPTI ONS

The Company shall not be liable under this policy I n respect of: -

1. Loss, damage and/or liability caused by or arising from or in consequence, 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 landborne, waterborne or airborne craft or other aerial·devices and/or articles dropped therefrom.

2. a) War, Invasion,Act of Foreign Enemy, Hostilitiesor Warlike operations (whether ,war be declared or not), Civil War, Rebellion, Revolution, Insurrect on, Mutiny, Riot, Strike, Lockout and Malicious Damage, Civil Commotion, Military or Usurped power, Martial aw, Conspiracy, Confiscation, Commandeering a group of malicious person or persons acting on behalf of or in connection with any political organisation, Requisition or Destruction or damage by order of any Government de jure or de facio or by any Public, Municipal or local Authority.

b) 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 condition.

4. Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage although at some future time repair or renewal of the parts affected may be necessary.

5. Defects due to the wearing away or the wasting of the materials of a Boiler or a Pressure plant whether byleakage, corrosion or by the action of thefuel or otherwise the grooving or the fracturing of any of the parts of a Boller or Pressure plant or for deterioration generally or for thedevelop.merit of cra.cks, blisters, laminat.lon and other flaws or fractures, failures of joint within'the range of steam or feed pipes,

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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 Superheaters or in Economisers (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 applcation of steam, hydraulic or any other test of this plant as specified by Inspecting Authority or otherwise.
8. Loss damage and/or lliability caused by or arising out of the wilful act or wilful 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 notwithstanding such agreement.
10. 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.
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 bylaw or under contract.
In any action, suit or other proceeding, where the Company alleges that by reason of the exceptions or exclusions above, any loss, destruction, damage or liability is not covered by this Insurance, the burden of proving that such loss, destruction, damage or liability Is covered shall be upon the Insured.

Policy Related Terms / Conditions / Warranties:

It is hereby warranted that during the currency of this Policy:

i) The Boilers 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.

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.

Grievance Redressal Procedure:

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.

STATUTORY WARNING PROHIBITION OF REBATES
(Under Section 41 of Insurance Act, 1938) (Amendment Act 2015)

(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 sub-section 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