PROSPECTUS OF CORPORATE COVER II

SECTION I: ICICI BHARAT SOOKSHMA UDYAM SURAKSHA

Introduction

This prospectus gives basic information about the ***Bharat Sookshma Udyam Suraksha*** *Policy that You can purchase from Us, i.e. the ... ... Company. The* ***Bharat Sookshma Udyam Suraksha*** *Policy provides insurance cover for physical loss or damage to, or destruction of, Insured Property relating to Your business.*

This policy is meant for enterprises where the total value at risk across all insurable asset classes at one location does not exceed ₹ 5 Crore (Rupees Five Crore) at the policy commencement date.

Important Dos and Don'ts

1.	*When You fill up the Proposal Form*	• *Read the instructions in the proposal form carefully before filling up the details.* • *Understand the basis for arriving at the Sum Insured for Building, Plant and Machinery, Furniture, Fixtures, Fittings, Stocks and other Contents before filling up the details. This is given below in this Prospectus under the heading 'Sum Insured'. It is also explained in the Proposal Form.* • *Make sure You have opted for the correct policy based on the total Sum Insured.* • *Fill up the proposal form completely and answer all the questions truthfully.*
2.	*During the Policy Period*	• *Make full disclosure in the proposal and related documents about Yourself and all the Insurable Assets.* • *Remember, the information You give Us is the basis of Our contract with You.* • *You must inform Us of any changes in the business premises or if it remains unoccupied for more than 30 days.* • *Do not allow unauthorised persons to occupy Your premises.* • *Ensure that all security procedures are in force.*
3.	*When You have a Claim*	• *Give notice of loss to Us, as required.* • *Inform the respective authorities, as required.* • *Make true and full disclosures in Your claim form.* • *Give all documents supporting the claim.* • *Give full cooperation for inspection and investigation of claim.*

The Insurance Cover

In this Prospectus, You will find information about the following insurance covers:

1. ***Standard Cover:*** *We cover physical loss or damage, or destruction caused to the building and structures, plant and machinery, stock and other assets relating to Your business. These are the Insured Properties.*

If any Insured Property is lost, damaged or destroyed, We provide cover as follows-

Your loss	Condition	We pay, but not more than the Sum Insured
Any Insured Property is damaged. (Partial Loss)	*You have repaired such property.*	*Cost of repairs*
If any Insured Stock is damaged. (Partial Loss)		*Extent of the loss of such Partial Loss*
Any Building or Plant and Machinery or Furniture, Fixture, Fittings is completely destroyed. (Total Loss)	*You have rebuilt the building or reinstated /replaced such property.*	*Reinstatement /Replacement Value (i.e amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation)*
Stock is completely destroyed (Total Loss)		**a) For raw material: Landed Cost at Your Premises,** **b) For stock in process: Input Cost of the stock at the time of damage,** **c) For finished stock: the Manufacturing Cost of the finished stock or the Contract**
Any Building, Plant and Machinery, Furniture, Fixture and Fittings is completely destroyed (Total Loss)	*You have not rebuilt the building or reinstated other property.*	*Market Value (Reinstatement Value less Depreciation)*

i. *You must commence the repairs, reinstatement or reconstruction within a reasonable time after the date of damage or destruction. You must complete the repairs or reinstatement within 12 months from the date of damage of destruction or within such time as We may allow.*

ii. *In all cases, We will not pay more than the relevant Sum Insured.*

iii. *We will pay only to the extent required to bring the 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.*

iv. *You can reconstruct the new building on the same site, or another site. If You reconstruct the new building on another site, We will not pay You more than what We would pay to reconstruct on the same site.*

2. ***In-built Covers:*** *Under the Standard Cover, We also pay the following:*

	In-built Cover	Details
1	*Additions, alterations or extensions*	*Property that You erect, acquire or add during the Policy Period is covered upto 15% of the Sum Insured for that item (excluding stocks).*
2	*Temporary removal of stocks*	*Loss to stocks temporarily removed to other premises for fabrication, processing or finishing upto 10% of value.*
3	*Cover for Specific Contents*	*Cover for Money upto ₹50,000 (Fifty Thousand Rupees) during the policy period, cover for documents such as deeds, manuscripts, business books, plans, drawings, securities etc. upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for computer programmes, information and data upto ₹ 5 Lakh (Rupees Five Lakh) during the policy period and cover for personal effects of employees, Directors and visitors upto ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 persons during the policy period.*
4	*Start-Up Expenses*	*Start-up cost incurred by You in respect of insured risk consequent upon a loss or damage due to insured events upto ₹ 5 Lakhs (Rupees Five Lakh).*
5.	*Professional fees*	*Reasonable fees of architects, surveyors and consulting engineers upto 5% of the claim amount.*

6.	Costs for Removal of debris	Reasonable expenses for removal of debris upto 2 % of the claim amount.
7.	Costs compelled by Municipal Regulations	Additional cost of reconstruction of property incurred solely for complying with municipal regulations.

Which unexpected events are covered?

We pay for the physical loss, damage or destruction caused to Insured Property by the following unforeseen events occurring during Policy Period.

The events covered are given in the 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 Insured Property by	**We do not cover** for loss or damage, or destruction caused to the Insured Property by
1.	Fire, including due to its own fermentation, or natural heating, or spontaneous combustion.	caused by its undergoing any heating or drying process, or burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	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 caused by centrifugal forces.
3.	Lightning	-
4.	Earthquake, volcanic eruption, or other convulsions of nature	-
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation	-
6.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by normal cracking, settlement or bedding down of new structures, the settlement or movement of made up ground, coastal or river erosion,
		defective design or workmanship or use of defective materials, or demolition, construction, structural alterations or repair of any property, or ground works or excavations.
7.	Bush fire, Forest fire, Jungle fire	
8.	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, 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 course of

		employment
9.	*Missile testing operations*	*-*
10.	*Riot, Strikes, Malicious Damages,*	*caused by* *total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind,* *temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or* *temporary or permanent dispossession of any Building by unlawful occupation by any person.*
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.*	*repairs or alterations in the Building in which Your Business is located,* *repairs, removal or extension of any sprinkler installation, or* *defects in the construction known to You.*
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 of any article or thing attached from the outside* *of the outer walls or the roof of Your Premises, unless securely mounted.*

Example

1. ***Your insured building catches fire. All its doors are opened for fighting the fire. A person takes advantage of the situation and carries away Insured electronic equipment. Since this theft follows a fire within 7 days of the occurrence of the fire, We will pay for Your loss upto the limits of the applicable Sum Insured for that equipment.***
2. ***During riots, a rioter breaks a window of Your shop and takes away articles of value ₹ 95,000. It costs ₹ 20,000 to repair the window. Here the loss is due to theft which occurred within 7 days of occurrence of the riots, which is an insured event. It arose at a time when You were not in a position to protect Your property. We will pay ₹ 95,000 for the loss of articles, and ₹ 20,000 for repairs of the window, but not more than the Sum Insured.***

Standard Add- on covers

*You can purchase standard Add-on covers under **ICICI Bharat Sookshma Udyam Suraksha** Policy. You must apply for these covers, and pay additional premium.*

1. Declaration policy for Stocks

You can opt for Declaration Policy to take care of frequent fluctuations in stocks/ stocks value subject to certain conditions. Read the Clause and understand these conditions.

Which property can be covered under this policy?

This policy covers the following properties in Your premises, that is, the place You carry on Your business. The properties must be located in Your premises, except some properties that You declare, and the Policy covers in special situations. The ***ICICI Bharat Sookshma Udyam Suraksha*** *policy covers the following properties.*

1. ***Any building or structure*** *in Your premises where You carry on Your business. It may be a shed, flat, house, unit of a building. It may be made of any material. It includes:*

i. *Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc. ii. The following 'additional structures' located on Your Premises and used for Your Business, that are shown in the Policy Schedule:*

a. *garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences and gates, internal roads,*
b. *lifts, hoists,*

c. *solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations, or*
d. *water, gas and sewage pipeline within the premises*

ii. *any other structure shown in the Policy Schedule.*

2. ***Plant and Machinery****, that is, 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 any system of purchase of goods, iii. foundation, bedding or setting of the machines, or iv. accessories of machines.*

3. ***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,*
iii. *stock accepted for job work for which You are responsible,*
iv. *stock held in trust for which You are responsible,*
v. *stock in Open in the Insured Premises.*

4. ***All other assets****, that is, all other tangible property located in Your premises and used for Your business. It includes*

i. *furniture and fixtures, office equipment, telephone equipment, electronic equipment, computers etc,*

ii. *canteen and kitchen equipment, gym and permanent sports equipment etc.*

Who can purchase this Policy?

1. *You can purchase the* ***ICICI Bharat Sookshma Udyam Suraksha*** *Policy for the* ***building or structure*** *if*
   - *i. You own it, or occupy under a lease*
   - *ii. You occupy it as purchaser under an agreement of sale or lease,*
   - *iii. You are an occupier authorised under any law,*
   - *iv. Your property is occupied by a tenant, a licensee or Your employee, or*
   - *v. You are a tenant under an agreement in writing and are liable to repair it.*

2. *You can purchase the* ***ICICI Bharat Sookshma Udyam Suraksha*** *Policy for* ***plant and machinery, stock or other property*** *if*

   i. *You own it, or use it under a lease in writing,*

ii. *You hold it in trust or on commission or are responsible for it,*

iii. *You have taken plant and machinery or other contents on hire or lease, or any other system of purchase,*

iv. *You have accepted stock for job work for which You are responsible.*

3. *You* ***are eligible to*** *purchase the* ***ICICI Bharat Sookshma Udyam Suraksha*** *Policy*

i. *If You carry on any business of manufacturing or production of goods, or of providing or rendering services, and*

ii. *if You own or are legally responsible for Your business, and iii. if the value of all Your insurable assets at one location is more than ₹ 5 Crore (Rupees Five Crore) but not more than ₹ 50 Crore (Rupees Fifty Crore) at the policy Commencement Date. These include buildings, plant and machinery, stock, and all other assets, even if You have not taken insurance cover for all of them. Insurable Assets include all assets which You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for.*

4. *If the value of 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.*

Example

1. If You repair Your air-conditioning tower insured for ₹ 45 lakhs

Sum Insured

1. ***The maximum claim amount:*** *The maximum amount We pay under this Policy is the total Sum Insured. The maximum amount We pay under this Policy for any cover, or any item, or category or group of items, is the Sum Insured for that cover or item, category or group. The Sum Insured for each cover is as per Policy Schedule.*
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 damage,*

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.*

d. **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 the valuation certificate being submitted and found acceptable by Us.

3. *Restoration of Sum Insured:*

If We have paid any loss on Your claim, it reduces the Sum Insured. When We pay You the full Sum Insured for any cover or any item covered, the Policy ends to that extent. If You pay proportionate premium for the unexpired policy period, We will restore the policy to the full original amount of Sum Insured during the Policy Period. This ensures full cover during the period of the policy. However, in case You, immediately on occurrence of loss, exercise Your option not to restore the Sum Insured, the Sum Insured shall stand reduced by the amount of loss.

Underinsurance

Underinsurance waiver upto 15% *: This is a special feature of the* ***ICICI Bharat Sookshma Udyam Suraksha*** *policy, where We waive underinsurance up to 15%.*

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 i.e 15%, it amounts to underinsurance and will reduce proportionate to the difference, the amount that We will pay for Your claim. Every item of Insured Property is subject to this condition separately.

Example:

1. If You repair Your air-conditioning tower insured for ₹ 45 lakhs that is damaged in a fire, and We pay Your claim of ₹ 25 lakhs You can pay proportionate premium for ₹ 25 lakhs for unexpired period in order to take benefit of full cover.

2. If the tower is destroyed, and We pay Your claim of ₹ 45 lakhs, the new tower that You install will not be covered under this Policy unless the premium is paid to Us for it.

3. If Your building insured for ₹ 5 Crore is severely damaged and We pay You ₹ 5 Crore under the ICICI Bharat Sookshma Udyam Suraksha Policy for its repair and reinstatement, You will not be covered under this Policy for the new building that You construct, unless the premium is paid to Us for it.

If at the time of the damage the Sum Insured applying 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 the You will bear a proportionate share of the loss.

Exclusions, that is, what We do not pay

We do not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directly or indirectly as a result of or if caused by or arising from events, stated below:

1. *i. Excess of ₹ 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct ₹ 5000 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 with 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 overrunning, 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 Event.*
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 and such approval is recorded as an endorsement on the Policy.*

Examples (These examples only demonstrate the effect of underinsurance. Final claim payable may vary due to application of Excess and other policy terms)

1. **You have taken insurance for a Sum Insured of ₹ 5 Crore. The value at risk of insurable items at the time of loss is found as ₹ 5.5 Crore. There is a loss of ₹ 1 crore. Underinsurance works out to 9 % . Since it is less that 15%, We will consider the full claim of 1 Crore for payment.**

2. **Your factory has stored stock of finished goods. Its manufacturing cost is ₹ 2.5 Crore. This includes some stock that is older than 6 months. Your Bharat Sookshma Udyam Suraksha policy covers stock of finished goods for ₹ 3 Crore. Due to change in raw material price, the manufacturing cost of same amount of stock on the date of loss is ₹ 3.25 Crore. The stock of manufacturing cost ₹ 1 Crore is burnt in fire. Since underinsurance works out to less than 15%, We will consider the full claim of ₹ 1Crore for payment. Your shop has ICICI Bharat Sookshma Udyam Suraksha Policy.**

3. **Your shop has the Bharat Sookshma Udyam Suraksha Policy. You have insured the structure for ₹ 3 Crore and stock for ₹ 1 Crore. The actual value of structure is ₹ 3.5 Crore and value of stock is ₹ 1.5 Crore. Stock of ₹ 50 Lakh is burnt in a fire. The stock has underinsurance of 20% that We cannot waive. We ought to consider Your claim for payment of ₹ 40 Lakh only (80% of ₹ 50 Lakh).**

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 in-built Cover 'Temporary removal of stocks'.*

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 nonfinancial) 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.*

Premium

The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies. Your policy will commence on payment of premium in full.

Note: Insurer to mention how the premium would be calculated.

Changes and Cancellation

1. Changes during Policy Period.

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. Cancellation at any time

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

3. We can cancel the policy.

We can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the policyholder.

We 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.

4. Policy ends automatically:

i. If insured property is lost, destroyed or stolen, or its cost of repair is more than the Sum Insured, and We have paid You the entire Sum Insured for that property and You have decided not to restore the Sum Insured.

ii. Change of ownership of insured property iii. Sale of Insured Property

Details of additional covers (add-ons) offered with the policy

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Note: Insurer to mention details, as applicable.

Making a claim

1. *If You suffer a loss* **because** *of an Insured Event, You must make a claim for Your financial loss at Your cost.*
2. *When You suffer loss or damage to any Insured Property, You must*

i. give notice to Us immediately along with details of the event and Your loss,
ii. report to police, fire authorities or other appropriate legal Authorities or as guided by Us,
iii. take all reasonable steps to prevent further damage to Insured Property,
iv. You must not sell, give away or dispose of any damaged items of any property,
v. You must not carry out repairs unless such repairs are urgent and You cannot contact Us,
vi. preserve and collect evidence, take and preserve photographs,
vii. assist Us and Our representatives in collecting evidence and details about Your loss, give Us all information, books of accounts, and other documents,
viii. submit claim form at the earliest opportunity but within 30 days from date You first notice the loss or damage,
ix. prove that the Insured Event has happened, and the extent of Your loss.

SECTION II BURGLARY

Terms & Conditions

The Company shall compensate the Insured for any loss or damage, caused by burglary,-- to the contents of Insured's premises.

The Company's liability under this benefit is limited as follows:

1) *The insurance cover under the Policy shall automatically include all items acquired by the Insured during the Policy period, provided that all items of individual value equal to or more than Rs.10,000/-, shall be immediately declared by the Insured to the Company, failing which the value of such item/s for the purposes of this section and claim settlement shall be taken as equivalent to Rs. 10,000/-.*

2) *The Company's liability shall be subject to a deductible excess of an amount as specified in Part I of the Schedule to the Policy, for any and all claims arising in a particular year.*

The Company's liability under this section shall not exceed the _sum insured- as specified in Part I of the Schedule to the Policy.

Exclusions

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

1) *loss or damage caused by the Insured's and/or Insured's staff's direct and / or indirect involvement in the actual or attempted burglary;*

2) *any loss or damage to, or on account of loss of, livestock, motor vehicles, pedal cycles, money, securities for money, stamp, bullion, deeds, bonds, bills of exchange, 18 Misc 16 promissory notes, stock or share certificates, business books, manuscripts, documents of any kind, ATM debit or credit cards (unless previously specifically declared to, and accepted by, the Company);*

3) *the loss or damage occurring while Insured's premises is unoccupied, for a period of more than 30 days consecutively, and if the Insured had not previously informed the Company of the same and obtained its written consent/approval.*

4) *loss or damage to any property illegally acquired, kept, stored , or property subject to forfeiture in any manner whatsoever;*

5) *loss or damage to jewelry, gold ornaments, precious stones and silver articles of any description.*

6) *Theft without actual violent and visible forced entry and/or exit from the premises.*

Claim Documents

(i) *First Information Report*
(ii) *Investigation Report by the Police*
(iii) *Fire Brigade Report*
(iv) *Invoices of owned articles, if required (v) Legal opinion wherever required.*

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

SECTION III. CASH IN SAFE

Terms & Conditions

The Company will compensate the Insured in respect of loss of, or damage to, money and / or valuables caused by burglary and / or attempted burglary when such money and/or valuables are contained in a domestic safe or vault which is protected by appropriate and adequate security measures. -i

The liability of the Company shall be limited to the actual amount of money and/or valuables lost or damaged, as evidenced by proper records which are available and/or stored in a secure location separate from the safe or vault in which such money and/or valuables were stored.

Provided that the Company's liability under this coverage shall not exceed the sum Insured as specified in Part I of the Schedule to the Policy.

Exclusions

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

(a) *Loss of money where any employee of the Insured's, or of a member of the Insured's family, is involved as principal or accessory in the burglary and/or attempted burglary.*
(b) *Loss of money which cannot be verified or accounted for through proper records on shortage.*
(c) *Loss of money due to access to the safe or vault by any person in any manner whatsoever, other than such access being provided or facilitated by the Insured under duress, assault or threat of violence.*

Claim Documents
(i) First Information Report
(ii) Investigation Report by the Police
(iii) Legal opinion wherever required.

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

SECTION IV. CASH IN TRANSIT

Terms & Conditions

The Company shall compensate the Insured for loss of money in coins and/or notes caused by burglary, robbery or theft occurring while such money is in the Insured's possession and is being conveyed by the Insured to the Insured's premises from the Insured's bank/ATM from where such money had been withdrawn immediately prior to the occurrence.

For the purposes of this coverage, "transit" is defined as conveyance of cash from the bank/ATM to the Insured's premises and covers movement of the Insured to any other place en route, within the defined municipal limits of the city/town in which such premises is situated.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

Exclusions

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

1) *second or subsequent transit in any one day.*

2) *cases where the loss is not supported by an immediate notice to the Police authorities and to the Company, (alongwith a copy of the First Information Report (FIR)).*

Claim Documents

(i) *First Information Report*
(ii) *Investigation Report by the Police*
(iii) *Legal opinion wherever required.*

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

SECTION V. GLASS BREAKAGE

Terms & Conditions

The Company shall compensate the Insured for loss or damage to any fixed glass other than that which are specifically excluded hereunder, caused 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.

Exclusions

The Company shall not be liable to make any payment under any section in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of loss or damage to glass:

1) *occurring while the premises is under construction or vacant for a continuous period of 15 days, even if notice of construction or vacancy has been given to the Company;*
2) *which is embossed, silvered, lettered, ornamental, curved or any other glass whatsoever, other than glass which is plain and of ordinary glazing quality, unless specifically declared to, and accepted by, the Company;*
3) *occurring during the course of removal, alteration or repairs of such glass in or in the proximity of the Insured's premises.*
4) *caused by any perils covered under ICICI Bharat Sookshma Udyam Surakhsa coverage in this Part II of the Policy.*

Claim Documents
(i) First Information Report (ii) Investigation Report by the Police (iii) Legal opinion wherever required.

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

SECTION VI. PROFESSIONAL INDEMNITY

Terms & Conditions

The Company shall compensate the Insured for any legal liability of the Insured for breach of duty during the period specified in the Schedule to this Policy, including defence costs if incurred with the written consent of the Company.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

Exclusions

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

(i) *any personal injury suits such as libel, slander, false arrest, wrongful conviction, wrongful detention, defamation, etc. and mental injury, anguish or shock resulting therefrom*

(ii) *infringement of plans, copy-right, patent, trade name, trade mark, registered design and other intellectual property by whatever name called.*

(iii) *the granting of inappropriate licenses by the Insured as a,, party to any construction project.*

(iv) *any dishonest, fraudulent, criminal or malicious act or omission*

(v) *any liability assumed by the Insured by agreement or contract and which would not otherwise have attached in the absence of such agreement or contract.*

(vi) *loss of any documents/data/information or losses sustained on account of time spent in investigating the cause of any damage (including costs for re-projecting in connection with the damage) and claims for losses sustained.*

(vii) *bodily injury, sickness, disease, death or damage to property or financial loss and/or consequential loss unless arising out of wrongful, faulty or inaccurate design or advice.*

(viii) *injury to any person being under a contract of employment or apprenticeship with the Insured, the Insured's contractor(s) and/or sub-contractor(s) when such injury arises in the course of duties performed under such contract or apprenticeship.*

(ix) *the ownership, maintenance, use, occupation, leasing or custody of property mobile and/or immobile by, to or on behalf of the Insured, or brought about by damage to or destruction of property owned by, rented or leased to or in the custody of the Insured.*

(x) *deliberate, willful or intentional non-compliance with any statutory provision.*

(xi) *fines, penalties, punitive or exemplary damages or any other damages resulting from the compounding of compensatory damages.*

(xii) *any occurrence through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion,*

(xiii) *revolution, insurrection or military or usurped power.*

(xiv) *losses directly or indirectly caused by or contributed by*

a. *ionising radiations 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.*

c. *Earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance.*

(xv) *The deliberate non-compliance with technical standards commonly observed in professional practice, laid down by law, or regulated by official bodies.*

(xvi) *loss due to delay.*

(xvii) *Ownership and/or conduct of any other business or activities- being wholly or partly owned/operated or managed besides the business specified in the*

(xviii) *Schedule to the Policy.*

(xix) *exceeding initial estimates and costs of a construction project from not adhering to deadlines in completing such construction or part thereof and from inaccurate accounts or mismanagement of accounts.*

(xx) *inadequate quantity/quality of construction or mismanagement of the building materials.*

(xxi) *activities of the Insured as joint venture partner unless such joint venture and/or partnership is specified in the Schedule to the Policy, in which case the liability of*

(xxii) *the Company shall be limited to the extent of participation/share of the Insured in the joint venture or partnership so specified.*

(xxiii) *any contract where the Insured acts as a construction contractor whether or not in conjunction with his/their profession as stated in the Schedule to the Policy.*

(xxiv) *liability arising out of pollution and/or contamination or other environmental law violation of whatsoever nature.*

(xxv) *claims for losses as a consequence of inappropriate material or construction damage, such as loss of produce of all kinds, loss due to inferior performance, poor quality of construction or low profitability as well as losses due to expenditure by any person other than the Insured attempting to remedy the same.*

(xxvi) *claims for damage caused by motor vehicles, sea vessels or aircraft.*

(xxvii) *adverse circumstances known to the Insured, but not disclosed to the Company, at the inception of the Policy.*

Policy Related Terms and Conditions

1) *In respect of each legal claim made against the Insured, the amount of the deductible excess specified in the Schedule to the Policy shall be borne by the Insured.*

2) *Insured shall not admit liability for, or settle any claim- or incur any costs or expenses in connection therewith, without the written consent of the Company. The Company shall be entitled at any time to take over and conduct in Insured's name the defence or settlement of any claim.*

3) *Insured shall not be required to contest any legal proceedings unless a legal counsel (to be mutually agreed upon with the Company) shall advise that such proceedings should be contested.*

4) *The Company shall not settle any claim without the consent of the Insured. If, however, Insured should refuse to consent to any settlement recommended by the Company and shall elect to contest or continue any legal proceedings in connection with such claim, then Company's liability for the claim shall not exceed the amount for which the claim could have been so settled, plus the costs and expenses incurred with the Company's consent up to the date of such refusal, and then only up to the amount specified in Part I of the Schedule to the Policy.*

5) *Insured shall, as a condition precedent to their right to be indemnified under this coverage, provide to the Company:*

   (i) *immediate notice in writing of any claim made against them, and/or*

   (ii) *the receipt of notice from any person of an intention to hold Insured responsible for the results of any breach of duty,and/or*

   (iii) *details of any circumstance of which Insured may become aware, which may subsequently give rise to a claim against the Company.*

   Such notice having been given as required by (I), (ii) or (iii) above, any subsequent claim arising therefrom shall be deemed to have been made during the subsistence of such notice.

   Insured shall, upon request, give to the Company such information as the Company may reasonably require.

6) *If any payment is made by the Company under this coverage in respect of a claim, the Company shall be subrogated to all rights of recovery in relation thereto. The Company shall not however exercise any such rights against any of Insured's employee unless the claim has been brought about or contributed to by the dishonest, fraudulent, criminal or malicious act or omission of the employee.*

7) *If theInsured shall make any claim-hereunder knowing the same to be false or._ _ fraudulent, as regards amount of liability or otherwise, this coverage shall become void and all claim/s hereunder shall be forfeited.*

Claim Documents

(i) *First Information Report*
(ii) *Incident Reporting Form*
(iii) *Legal opinion wherever required.*

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

SECTION VII. CHEQUE FORGERY

Terms & Conditions

The Company shall compensate the Insured for any loss to the 'Insured caused by forgery or material alteration of Cheques, Drafts or other negotiable instruments issued by, or in favour of, the Insured.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

Claim Documents

(i) *First Information Report*
(ii) *Investigation Report by the Police*
(iii) *Legal opinion wherever required.*

And any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

SECTION VIII. EMPLOYERS LIABILITY

Terms & Conditions

The Company shall indemnify the Insured against the legal liability of the Insured in respect of any bodily injury sustained by, or the loss of life of, the Insured's employees arising out of and in the course of their employment.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

Exclusions

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

1) *accidental death or bodily injury incidental to:*

(i) *the Insured's profession or business, trade, or*

(ii) *any liability voluntarily assumed by the Insured unless with the prior consent of the Company.*

(iii) *the Insured's ownership, possession, or custody of animals, vehicles, airborne or water borne vessels or craft of any kind, or any mechanically propelled vehicle other than gardening equipment and wheelchairs, or*

(iv) *the transmission of any communicable disease or virus;*

2) *any accident, death or bodily injury caused whilst the Insured's pedal cycle is being used by the employee for hire or reward, racing or pace making, anywhere within India.*

3) *any liability which the Insured has assumed by contract unless the Insured's liability would have legally arisen even if no contract had been in force.*

Claim Documents

(i) *First Information Report*
(ii) *Investigation Report by the Police*
(iii) *Medical Officers Certificate for death or disability*
(iv) *Hospital Bills for expenses for treatment (v) Post Mortem Certificate wherever required NO Legal opinion wherever required.*

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

SECTION IX. MEDICLAIM

Terms & Conditions

In the event that the Insured contracts any disease or suffers from any one illness or sustains any bodily injury through accident, and if such disease, illness, accident or injury shall require any such Insured Person, upon the advice of a Medical Practitioner, to incur Hospitalisation or Domiciliary Hospitalisation expenses, the Company will pay to the Insured, the amount of such expenses as are reasonably and necessarily incurred thereof, by or on behalf of such Insured to the extent and the manner hereinafter provided.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy. Exclusions

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

(i) *Such diseases, which were pre-existing at the time of proposal. Provided that this exclusion shall not apply if, as per medical opinion, the Insured could not have known of the existence of the disease at the time of proposal.*
(ii) *The expenses on treatment of diseases, or illness such as Cataract, Benign Prostatic Hypertrophy, Hysterectomy for Menorrhagisa or Fibromyoma, Hernia, Hydrocele, Congenital Internal Diseases, Fistula in anus, piles,*
Sinusitis and related disorders during the first year of operation of this Policy. If these diseases, or illnesses were pre-existing at the time of proposal, they will not be covered during subsequent renewal of the Policy.
(iii) *Diseases, illness, accident or injuries directly or indirectly caused by or arising from or attributable to war, invasion, act of foreign enemy, war like operations (whether war be declared or not).*
(iv) *Circumcision whether or not necessitated by vaccination or inoculation or change of life or cosmetic or aesthetic treatment of any description, plastic surgery unless necessary for treatment of a disease or injury not excluded by the terms of the Policy or as may be necessitated due to treatment of an accident.*
(v) *The cost of spectacles and contact lenses, or prosthetic hearing aids.*
(vi) *Dental treatment or surgery of any kind unless requiring hospitalisation.*
(vii) *Convalescence, general debility, run-down condition or rest cure, congenital external disease or defects or anomalies, sterility, venereal disease, intentional self-injury (whether arising from an attempt to suicide or otherwise) and use of intoxicating drugs and/or alcohol.*
(viii) *All expenses arising out of any condition directly or indirectly caused to or associated with Acquired Immuno Deficiency Syndrome (AIDS) whether or not arising out of HIV, Human T-Cell Lymphotropic Virus Type III (HTLV III) or Lymphadinopathy Associated Virus (LAV) or the Mutants Derivative or Variations Deficiency Syndrome or any Syndrome or condition of a similar kind.*
(ix) *Charges incurred at Hospital or Nursing Home primarily for diagnostic, X- Ray or laboratory examinations or other diagnostic studies not consistent with or incidental to the diagnosis and treatment of the positive existence or presence of any diseases, illness or injury whether or not requiring Hospitalisation/Domiciliary Hospitalisation.*
(x) *Expenses on vitamins and tonics unless forming part of treatment for injury or disease as certified by the attending Medical Practitioner.*
(xi) *Diseases, illness, accident or injuries directly or indirectly caused by or contributed to by nuclear weapons/materials or contributed to by or arising*
(xii) *from ionising radiation or contamination by radioactivity by any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.*
(xiii) *Treatment arising from or traceable to pregnancy, -childbirth including caesarean section.*
(xiv) *Voluntary termination of pregnancy unless on medical advice.*
(xv) *Naturopathy treatment*

3. Basis of Assessment of claims

(i) *Basis of assessment of the claim shall be as under:*

The benefit payable shall be such expenses reasonably and necessarily incurred by or on behalf of the Insured under the following categories but not exceeding the sum insured in respect of such Insured as specified in Part I of the Schedule to the Policy.

(ii) *Heads of compensation payable:*

a) *Room and Boarding Expenses as incurred at the Hospital/Nursing Home;*
b) *Nursing Expenses;*
c) *Fee paid to Medical Practitioner, Surgeon, Anaesthetics, Consultants and Specialist*
d) *Anaesthesia, Blood, Oxygen, Operation Theatre Charges, Surgical Appliances, Medicines S drugs, Diagnostic Materials and X Ray, Dialysis, Chemotherapy, Radiotherapy, Cost of Pacemaker, Artificial Limbs & Cost of Organs and similar expenses.*

(iii) *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:

a) *The Insured shall give immediate notice thereof in writing to the Company.*

b) *The Insured shall deliver to the Company, within a fortnight from the date of completion of treatment, a detailed statement in writing as per the claim form together with bills, vouchers and any other material particular, relevant to the making of such claim.*

c) *The Insured shall tender to the Company all reasonable information, assistance and proofs in connection with any claim hereunder.*

4. Policy Related Terms and Conditions

(i) *Any medical practitioner authorised by the Company shall be allowed to examine the Insured Person in case of any alleged diseases, (illness, accident or injuries requiring Hospitalisation or Domiciliary Hospitalisation when and so often as the same may reasonably be required on behalf of the Company.*

(ii) *If at the time when any claim arises under this Policy, there is in existence any other insurance policy whether it be effected by or on behalf of any Insured in respect of whom the claim may have arisen covering the same loss, liability, compensation, costs or expenses, the Company shall not be liable to pay or contribute more than its rateable proportion of any loss, liability, compensation, costs or expenses.*
(iii) *All medical/surgical treatment under this Policy shall have to be taken in India and admissible claims thereof shall be payable in Indian currency.*

Claim documents:

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

(i) *Duly completed claim form*
(ii) *Bills, receipts and discharge certificate/card from the Hospital*
(iii) *Bills from Chemists supported by proper prescription.*
(iv) *Test reports and payment receipts.*

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

SECTION X. PERSONAL ACCIDENT

Terms and Conditions

The Company shall compensate the Insured, a percentile of the sum insured as mentioned hereunder, 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 to make any payment under this Policy in connection with or in respect of any expenses whatsoever incurred by any
Insured in connection with or in respect of:

1) *Compensation under more than one of the categories specified in Paragraph I and II of the Basis of Assessment (under "Categories of Benefits) in respect of the same bodily injury of the Insured person(s).*

2) *Payment of compensation in respect of death, injury or disablement of Insured person(s):*

a) *from intentional self-injury, suicide or attempted suicide;*
b) *whilst under the influence of intoxicating liquor or drugs;*
c) *directly or indirectly caused by venereal disease or insanity;*
d) *arising or resulting from the insured committing any breach of the law with criminal intent.*
e) *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 Heads of State and citizens of whatever nation and of all kinds and acts of terrorism.*
f) *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.*
g) *Directly or indirectly caused by or contributed to by or arising from nuclear weapon materials.*
h) *Death or disablement resulting directly or indirectly caused by contributed to or aggravated or prolonged by childbirth or pregnancy or in consequence thereof.*
i) *engagement in dangerous activities;*
j) *mounting into, dismounting from or travelling in any aircraft other than as a fare paying passenger on a scheduled flight;*
k) *mental disorder or psychosomatic dysfunction;*

3) *The aggravation of any injury, sickness or disease for which medical care,___ treatment, or advice was recommended by or received from a physician or from which the Insured suffered or which was present before the commencement of the period of insurance.*

4) *Medical expenses incurred relating to any pre-existing condition.*

3. Basis of Assessment of Claims

(a) *Basis of assessment of claim shall be*

The benefit payable to or on behalf of the Insured person(s) will be as per the following categories but not exceeding the sum insured as specified in Part I of the Schedule to this Policy unless otherwise agreed by the Company.

Categories of benefits

I *Death*

The sum insured as specified in Part I of the Schedule will be paid per Insured person, if the death of the Insured person(s) 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(s).

II *Permanent Total Disablement (PTD)*

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

(i) *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 sum insured per Insured person as specified in Part I of the Schedule hereto as applicable to such Insured person(s).*

(ii) *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 sum insured per Insured person as specified in Part I of the Schedule hereto as applicable to such Insured person(s).*

(iii) *The sight of one eye, or of the actual loss by physical separation of one entire hand or one entire foot, then (50%) of the sum insured per Insured person as specified in Part I of the Schedule hereto as applicable to such Insured person(s).*

(iv) *Total and irrecoverable loss of use of a hand or a foot without physical separation then (50%) of the sum insured per Insured person as specified in Part I of the Schedule hereto as applicable to such Insured person(s).*

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(s) from engaging in being occupied with or giving attention to any employment or occupation of any description whatsoever, then the sum insured as specified in Part I of the Schedule hereto as applicable to such Insured person(s).*

III *Ambulance Charges*

Actual charges paid for any Ambulance services rendered for transportation of the Insured to the Hospital from the place of accident and for return to the place of dwelling, subject to a maximum sum of Rs. 2,000/-.

IV *Carriage of Dead Body*

In the event of death of the Insured person(s) due to accident as defined in the Policy out side his/her residence, the Company shall pay expenses incurred for transportation of Insured's mortal remains to the place of residence or place of funeral or any other place, subject to a maximum of 2% of the sum Insured per Insured person(s) or Rs.2,000/-, whichever is less. Further, it is a condition precedent to the payment of the aforesaid transportation expenses that the detailed account of the expenses incurred alongwith all the supporting bills and documents, substantiating such expenses, shall be submitted to and approved by the Company.

If the Company has accepted a claim under this benefit and the Insured suffer an accident causing bodily injury that requires Hospital attendance and that results in death or permanent disablement, the Company shall indemnify the Insured for the Medical expenses incurred by the Insured as an inpatient in a hospital to a maximum of 20% of the sum insured shown under the benefit "Personal Accident", or As. 25,000/- whichever is less.

If the Insured does not make a claim under this benefit during the period of insurance, and the Insured renews this Policy with the Company within 30 days of its expiry provided that the subsequent renewals are always individually for a period of one year, then the Company shall increase the sum Insured per person for the benefit "Personal Accident" by 5% per subsequent period of insurance until it stands 50% higher than the current sum insured per person.

Provided that the coverage under this benefit is available only for persons above the age of 5 years and below the age of 70 years.

Provided further that the liability of the Company shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

(c) *Claim Documents: The Insured or Insured's assignee or legal representative shall be required to furnish the following for or in support of a claim:*

(i) *Doctor's Report*
(ii) *Police report, wherever necessary*
(iii) *Death certificate, wherever necessary/applicable*
(iv) *Medical Bills, wherever applicable*

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

(d) *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 benefit:

1) *The Insured or Insured's assignee or legal representative shall give notice within seven (7) days thereof in writing to the Company and also provide the Company with a medical certificate detailing the bodily injury.*

2) *The Insured or Insured's assignee or legal representative shall, at the Insured's cost, deliver to the Company, within fourteen (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.*

3) *if an event of death arising out of bodily injury occurs, the Insured or Insured's assignee or legal representative shall give the Company written notice immediately;*

4) *the Insured, Insured's assignee or legal representative shall permit any medical or other agent retained by the Company to make an examination of the person claiming bodily injury as may reasonably be required, within fourteen (14) days of the Company's request. In the event death occurs, such examination shall be at the Company's expense.*

5) *permit any medical or other agent retained by the Company to make an examination of the person in the event of death, arrange for a post-mortem examination, in either case at the Insured's expense and within a period of 14 days of the Company's request.*

6) *The Insured shall tender to *the Company all reasonable information, assistance and proofs in connection with any claim hereunder.*

SECTION XI. PUBLIC LIABILITY

Terms and Conditions

The Company shall indemnify the Insured for those sums that the Insured becomes legally liable to pay, including litigation expenses (if incurred with the Company's prior written consent) and any amount in compensation, by virtue of the following items as specified occurring in and about the Insured's premises:

1. *accidental death or bodily injury to any person other than the Insured or the Insured's employees / staff. This coverage shall be limited to the sum insured for any one accident or series of accidents arising from any one event or cause, and for all accidents during the period of insurance, and,*

2. *accidental damage to property of any person other than the Insured or Insured's employees / staff. This coverage shall be limited to the sum insured for any one accident or series of accidents arising from any one event or cause, and for all accidents during the period of insurance,*

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

Exclusions

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

(i) *any pollution howsoever caused unless specifically covered;*
(ii) *any product liability, or for any professional service deficiency or liability arising therefrom;*
(iii) *Any liability assumed by the Insured by an agreement or contract, which would not have attached in the absence of such agreement or contract;*

(iv) *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) *deliberate, wilful or intentional non-compliance with any statutory requirements;*
(vi) *loss of a financial nature such as loss of goodwill, loss of market share etc;*
(vii) *all personal injury suits such as libel, slander, false arrest, wrongful conviction, wrongful detention, defamation etc., and mental injury, anguish, or shock resulting therefrom;*
(viii) *any infringement of intellectual property rights such as copyright, patent, trade mark, registered design and trade secrets or any other intellectual property;*
(ix) *fines, penalties, punitive or exemplary damages or any other damages resulting from the compounding of compensatory damages, or arising out of any criminal prosecution;*
(x) *Directly or indirectly occasioned by, occurring 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) *transportation of materials and/or hazardous/dangerous substances outside Insured's premises unless specifically covered;*
(xiii) *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) *premises tenanted by the Insured to the extent that the Insured would be held legally liable in the absence of any specific agreement.*
(xiv) *any liability which is the subject matter of specific insurance elsewhere;*
(xv) *Injury to any person under a contract of employment or apprenticeship with the Insured, the Insured's contractor(s) and/or sub-contractor(s) when such injury arises out of or in the course of performing duties under such contracts or apprenticeship;*
(xvi) *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.*
(xvii) *losses/liability arising outside the territorial limits of India.*
(xviii) *any facility in the premises like swimming pool, gymnasium and the like other than expressly declared in the proposal form.*

Claim Documents
(i) *First Information Report*
(ii) *Investigation Report by the Police*
(iii) *Court Summons*
(iv) *Legal opinion wherever required.*
Any other document as may be appropriately applicable for the claims preferred under this section of the Policy.

SECTION XII. FIDELITY

Terms & Conditions

The Company will compensate the Insured for any direct pecuniary loss sustained by the Insured through act of fraud or dishonesty committed by any salaried employee of the Insured in the Insured premises, provided that:

1) *The loss shall have occurred in connection with the employee's occupation and duties during the uninterrupted continuance of his employment and be discovered within six months after its happening first or six months after the death, dismissal or retirement of such person; and*
2) *The liability of the Company in respect of any one person or all persons so employed and in respect of all losses in any one period of insurance shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.*

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 dishonesty or wrongdoing on the part 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 any dishonesty or wrongdoing by such employee.*

Policy Related Terms and Conditions

1) *In the event of loss or damage to the Insured, the Insured shall at once give notice to the Police and take all practicable steps for discovering and punishing the guilty persons and for tracing and recovering the property lost and shall be.-bound to satisfy the*
Company that the loss claimed for has actually arisen from one of the causes
Insured against. .;

2) *The Company shall not be called upon to pay more than one claim in respect of the acts of defaults of any of the employees and then only in respect of acts and defaults committed since the date of commencement of risk mentioned in the Schedule hereto for such employee. Provided always and it is hereby declared that the Company shall not be liable for any act or default of such employee done or omitted to be done after the discovery by the Insured of any act of forgery, embezzlement, larceny or fraudulent conversion on the part of such employees. All sums payable hereunder shall be payable at the Company's office and no sum payable hereunder shall be payable under this Policy shall carry interest and the Company shall cease to be liable for any such sums unless claimed within one year after the same become due.*

3) *The Insured shall if and when required by the Company but at the expense of the Company, if a conviction be obtained use all diligence in prosecuting any of the employee to conviction for any act which such employee shall have committed and consequence of which a claim shall have been made under this Policy and shall at the Company's expense give all information and assistance to enable the Company to sue for and obtain reimbursement by any such employee by reason of whose act of defaults a claim has been made or by the estate of such employed of any moneys which the Company shall have become liable to pay in respect thereof.*

Provided also that an amount equal to any salary or commission which but for the acts of defaults on which the claim shall be founded would have become payable by the Insured to the employee in respect of. which a claim is made hereunder or any other money which shall be due to such employee from the Insured shall be deducted from the amount payable under this Policy and that all moneys, estate and effects of such employee in hands of or received or possessed by the Insured and all sums which may be or may prior to the settlement of the claim become due from the Insured to the
employee and also all moneys or effects which shall come into the possession or power of the Insured for or on account of such employee after discovery of any act on the part of such employee.

Claim Documents
(i) *First Information Report*

(ii) *Investigation Report by the Police*
(iii) *Court Summons*
(iv) *Legal opinion wherever required.*

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

SECTION XIII. ALL RISK FUNCTIONAL EQUIPMENT

Terms & Conditions

WHEREAS the Insured named in the Schedule hereto has made to ICICI Lombard General Insurance Company Ltd. (hereinafter called "Company") a written proposal by completing questionnaire which together with any other statement made in writing by the Insured for the purpose of this Policy is deemed to be incorporated herein.
Now this policy of insurance witnesseth that subject to and/or in consideration of the Insured having paid to the Company the premium mentioned in the Schedule and subject to the terms, exclusions, conditions and provisions contained herein or endorsed hereon, the Company will indemnify the Insured in the manner and to the extent hereinafter provided.

This Policy shall apply to the insured items only after successful completion of their performance/ acceptance test, whether they are at work or at rest or being dismantled for the purpose of cleaning or overhauling or in the course of aforesaid operations themselves or when being shifted within the premises or during subsequent re-erection.

The liability of the Company for any one item of the insured property shall not exceed in aggregate in any one period of insurance the sum insured set against such items in the attached Schedule(s) unless the sum insured under such item is reinstated after occurrence of a claim for.balance period.

GENERAL 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: -

a) *War, Invasion, Act of Foreign Enemy, Hostilities or War Like Operations (whether war be declared or not), Civil war, Rebellion, Revolution, Insurrection Mutiny, Civil Commotion, Confiscation, Commandeering a group of Malicious Persons 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-facto or any public, municipal or local authority.*

b) *Nuclear Reaction, Nuclear Radiation or radioactive contamination.*

c) *Wilful act or wilful negligence of the Insured or his representative.*

d) *Cessation of work whether total or partial.*

e) *Cost incurred/time involved in the movement of machinery and/or any other property and/or personnel outside the territorial limits of India other than the cost of delivery of replacements, for machinery lost or damaged.*

f) *Derangement of the Insured property not accompanied by damage otherwise covered by this policy.*

g) Loss of or damage to the property covered under this policy=falting under the _terms of the Maintenance Agreement.

h) 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.

GENERAL CONDITIONS

1. *The due observance and fulfilment of the terms of 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 questionnaire and proposal made by the Insured shall be a condition precedent to any liability of the Company,*
2. *The Schedule and the Section(s) shall be deemed to be incorporated in and form part of this policy and the expression "This Policy" wherever used in this contract shall be read as including the Schedule and the Section(s). Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule or of the Section(s) shall bear such meaning wherever it may appear.*

3. *The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Company to prevent loss, damage or liability and comply with statutory requirements and manufactures' recommendations.*

4. *(a) Representatives of the Company shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the Company with all details and information necessary for the assessment of the risk.*

(b) The Insured shall immediately notify the Company by Telegram/ 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, and the scope of cover and / or premium shall, if necessary, be adjusted accordingly.

No material alteration shall be made or admitted by the Insured whereby the risk is increased unless the continuance of the Insurance be confirmed in writing by the Company

5. *Duty 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 fax or telegram as well as in writing giving an indication as to the nature and extent of loss 9r 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.*

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.

6. *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 the interest of any rights 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.

7. *Arbitration clause*

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)

8. *Fraudulent Claims*

If 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 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 three months after such rejection or, in case of arbitration taking place as provided herein, within three months after the Arbitrator or Arbitrators or Umpire have made their award all benefits under this Policy shall be forfeited.

9. *Other Insurance*

If at the time any claim arises under this Policy, there may be any other insurance covering the same loss, damage or liability the Company shall not be liable to pay or contribute more than their rateable proportion of any claim for such loss, damage or liability.

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.

Section I - EQUIPMENTS

All Electronic equipments like Computers, Medical, Bio-medical,- Microprocessors, Audio/Visual equipments including the value of Systems Software may be covered under Electronic Equipment Policy. The term 'equipment' shall include the entire computer system consisting of CPU, Keyboards, Monitors, Printers, Stabilizers, UPS, System Software, etc.

Dish Antenna is excluded from the scope of cover under this policy. Further portable Electronic Equipments like notebook, laptop computers, sonography are also excluded under the EEI Policy.

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, 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 exclusion to Section 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.*

k) *breakage of glassware, lens, marble, porcelain and other fragile or brittle articles of like nature unless the*

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 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 'System 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 thecost 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.*

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

Any extra charges incurred for overtime, nightwork, 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 bye 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 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 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 Section I of this Policy, 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 Section II only to be granted if backup system is available.

SPECIAL EXCLUSIONS TO SECTION 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 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 III - INCREASED COST OF WORKING

Notwithstanding Special Exclusion (h) under Section 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.

SPECIAL EXCLUSIONS TO SECTION 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 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 therefor have been entered in the Schedule.

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

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.*

XIV. ALL RISK NON FUNCTIONAL ITEMS

Terms & Conditions

The Company shall indemnify the Insured against all accidental loss or damage to the property as specifically described in Part I of the Schedule to the Policy, whilst in the Insured's premises or carried outside such premises. This coverage is applicable on a worldwide basis.

For the purpose of this coverage, Non Functional Items means:

- *Lap top Computers*
- *Mobile Phones*
- *Any other item as agreed to by the Company and specified in Part I of the Schedule to the Policy.*

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the Policy.

Exclusions

l) *The Company shall not be liable to make any payment under this section in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of:*

a *any property illegally acquired, kept, stored or transported, or property subject to forfeiture;*
b *loss is caused by fire, earthquake, explosion, falling object striking the exterior of the building, flood, impact by aircraft or land vehicle, lightning, riot, smoke, vandalism or malicious acts, windstorm or hail, or by any accident to land vehicle, watercraft or aircraft, or by theft or attempted theft.*
m) *The Company shall also not be liable for loss or damage caused by or resulting from:*

a *wear and tear, deterioration, inherent vice, latent defect or mechanical or electrical breakdown;*
b *loss or damage caused by the mechanical derangement or over winding of watches and clocks.*
c *birds, vermin, bats, rodents, insects, domestic or domesticated animals;*
d *any nuclear incident as defined in the nuclear liability act/s, law or statute, or any law amendatory thereof, or nuclear explosion of natural, coal or manufactured gas;*
e *contamination by radioactive material;*
f *war, invasion, act of a foreign enemy, hostilities, civil war, rebellion, revolution, insurrection or military power;*
g *electrical currents other than lightning, which damage electrical devices or appliances, unless fire or explosion follows, and then only for the resulting damage;*
h *accidental erasure of electrical recordings due to operator error;*
i *any process or work being performed where the damage results from such process or work;*
j *any intentional criminal act or failure to act by:*
i *any Insured person; or*
ii *any other person acting on the direction or instructions of the Insured.*

Basis of assessment of claim:

1. *In case of any loss or damage which is repairable, the Company shall pay reasonable cost of repairs not exceeding the sum insured as specified in Part I of the Schedule in respect of that individual item.*
2. *In case of total loss for items the Company shall pay the market value of such items, taking into account the depreciation for age and condition.*

Provided, however, that the maximum liability of,the Company shall be limited to the sum insured as specified in Part I of the Schedule to the Policy.
Claim Documents:

(i) *First Information Report*
(ii) *Investigation Report by the Police*
(iii) *Estimate of the repairers*
(iv) *Invoice of the suppliers for replacement*
(v) *Final Bill of repairers*
(vi) *Suppliers original Invoice for replacement*
(vii) *Invoices of owned articles, if required*
(viii) *Legal opinion wherever required.*

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

XV. TENANTS' LEGAL LIABILITY

Terms and Conditions

The Company shall indemnify the Insured for any legal liability imposed on the Insured, due to unintentional property damage caused by the Insured, wherein the loss or damage to the property is caused by fire, explosion or water damage to property in form of building or contents owned by or belonging to another and used by the Insured in the capacity of a tenant and for which the Insured is legally responsible.

Provided that the Company's liability shall not exceed the sum insured as specified in Part I of the Schedule to the policy.

Exclusions

The Company shall not be liable to pay compensation for any contractual liability of the insured.

Claim Documents

(i) *First Information Report*
(ii) *Investigation Report by the Police*
(iii) *Court Summons*
(iv) *Legal opinion wherever required.*
(v) *Fire Brigade Report*

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

Grievance

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.*