PROSPECTUS FOR MERCHANT'S COVER III INSURANCE POLICY

This policy is only applicable to premises which is not Kutcha construction.

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

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 a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or b. caused by centrifugal forces.
3.	Lightning	-
4.	Earthquake, volcanic eruption, or other 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 a. normal cracking, settlement or bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion,

		d. defective design or workmanship or use of defective materials, or e. 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 a. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind, b. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. 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.	a. repairs or alterations in the Building in which Your Business is located, b. repairs, removal or extension of any sprinkler installation, or c. 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
   iii. 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.

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.

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.***

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.

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.

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).

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 over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.
4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
5. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the Insured 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.
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 non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
16. Costs, fees or expenses for preparing any claim.

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

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.

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

....

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 direct and/or third party 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, 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);

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.

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

SECTION III. CASH IN SAFE

Terms and 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.

The liability of the Company shall be limited to the actual amount of money 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 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:

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.

1) cases where the loss is not supported by an immediate notice to the Police Authorities and to the Company, (along with a copy of the First Information Report (FIR))
2) Loss of money which cannot be verified or accounted for through proper records on shortage.
3) 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 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 and authorized employees possession and is being conveyed by the Insured.

For the purposes of this coverage, "transit" is defined as conveyance of cash between the specified locations by the authorized employees 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.

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:

4) second or subsequent transit in any one day.
5) cases where the loss is not supported by an immediate notice to the Police Authorities and to the Company, (along with 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.

And 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 Bharat Sookshma Udyam Suraksha coverage this Part II of 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 VI. NEON SIGN / GLOW SIGN Terms & Conditions

The Company will compensate the Insured in respect of loss or damage to Neon Sign/ Glow Sign belonging to the Insured fixed at the insured premises caused by:

a) Accidental external means
b) Fire, Lightning or External Explosion or theft
c) Riot, Strike or Malicious Act,
d) Flood, inundation, storm, tempest, typhoon hurricane, tornado, cyclone.

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) The fusing or burning out of any light bulbs and / or tube lights arising from short-circuiting or arcing or any other mechanical or electrical break down or failure in the Neon/Glow sign.
2) The action of Sun, Rain, Hail, Bad Weather and the like, resulting in loss or damage to the Neon/Glow sign.
3) loss or damage for which the manufacturer or supplier is responsible.

Claim Documents

(i) First Information Report
(ii) Investigation Report by the Police
(iii) Fire Brigade Report, if applicable
(iv) Estimate of the repairers
(v) Invoice of the suppliers for replacement
(vi) Final Bill of repairers
(vii) Suppliers original Invoice for replacement
(viii) Court Summons
(ix) Invoices of owned articles, if required (x) 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.

Exclusions

The words 'forgery' or 'forged' DO NOT mean nor include such genuinely signed or endorsed instruments which are false as to contents. **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:

6) 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 gardeningequipment and wheelchairs,

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

7) 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.

8) 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.

i) any interest and/or penalty imposed on the Insured on account of failure to comply with the requirements laid down under the Employee’s Compensation Act 1923 or any amendment thereto

ii) Occupational diseases listed in part ‘C’ Schedule III of Workmen Compensation Amendment Bill 1989, unless specifically requested by the Insured and covered by an endorsement of the policy.

iii) Under any Law for medical expenses in connection with treatment of any injury sustained by an Employee iv)

The Insured’s liability to employees of contractors to the Insured.

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 (vi) Legal opinion wherever required.

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

SECTION IX. MEDICAL / HOSPITAL EXPENSES TO INSURED Terms & Conditions

The Company shall compensate the Insured for actual and reasonable medical expenses incurred for Hospital treatment by the Insured in respect of any bodily injury sustained by the Insured arising out of operation of an insured peril as provided for in “Bharat Sookshma Udyam Suraksha” and/or "Burglary" coverages in this Policy and subject to a deductible excess of an amount as may be specified in Part I of the Schedule.

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) Fire Brigade Report

(iv) Medical Officers Certificate for death or disability

(v) Hospital Bills for expenses for treatment (vi) Post Mortem Certificate wherever required (vii) Legal opinion wherever required.

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

SECTION X. PERSONAL ACCIDENT Terms & Conditions

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

Exclusions

The Company shall not be liable 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
2) Insured person(s).
3) 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.
   f) Directly or indirectly caused by or contributed to by or arising from ionizing 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 selfsustaining 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;
4) 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.
5) Medical expenses incurred relating to any pre-existing condition.

Basis of Assessment of Claims

i. 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)

a) 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 outside 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 along with 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 Rs. 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

ii) 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

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

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 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 postmortem 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 & 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.

Claim Documents

(i) First Information Report

(ii) Investigation Report by the Police

(iii) Court Summons

(iv) Legal opinion wherever required.

And 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 subject to the deductible as specified in Part I of the Schedule to the Policy.

Special 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.

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

SECTION XIII. TENANT'S LEGAL LIABILITY Terms & Conditions

The Company shall indemnify the Insured and cover 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 or a person holding them in custody 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) Fire Brigade Report

(iii) Court Summons

(iv) Legal opinion wherever required.

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

SECTION XIV. MARINE TRANSIT OF GOODS Terms & Conditions

The Company shall compensate the Insured for loss or damage to goods belonging to the Insured intended for trade whilst in marine transit from any godown/warehouse property within the Municipal limits of the Insured's property upto a maximum radius of 25 Kms from the Municipal limits of the Insured's property arising out of any accident to the carrying vehicles, fire and burglary during such transit.

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 in case of loss or damage to transshipment during transit from godown/warehouse to the Insured's premises.

Claim Documents

(i) First Information Report

(ii) Investigation Report by the Police

(iii) GR / RR or Carrier's Invoice

(iv) Legal opinion wherever required.

And 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.