PROSPECTUS/MARKETING BROCHURE
Event Insurance

Scope

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or otherwise expressed herein, to pay to the Insured a sum as compensation for any loss or damage caused, as described under different sections hereunder, but not exceeding the Sum Insured as specified in Part I of the Schedule to the Policy.

Main Coverages

Section 1 – Cancellation of Event: The Company shall indemnify the Insured against Insured Expenses irrevocably incurred by the Insured as a result of cancellation of the insured event due to:
a) Ban imposed by State/Central Government;
b) Government directive specifically intended to cancel the insured event and/or similar event(s) due to matters of national/state importance including, but not limited to, death of dignitaries occurring;
c) Bandh/Civil unrest;
d) Non transportation/Non availability of electronic equipment required for live media coverage of insured event caused by accident to vehicles meant for transporting the same;
e) Technological failure of computer(s) and its accessories, and/or other accessories, instrumental to the recording or taping of the insured event, for accidental reasons, whether electrical / mechanical breakdown and / or loss/ damage to the system on account of external accidental causes, beyond the control of the Insured.
f) risks of fire, lightning, explosion, riot, strike & malicious damage, impact damage, aircraft damage, storm, cyclone, typhoon, tempest, hurricane, tornado, flood & inundation, subsidence, landslide (including rockslide), earthquake, burglary and theft;
g) sudden, unexplained, unintimated failure of the Named Person (s) to appear for the insured event on account of any of the following contingencies:

(i) Death of such Named Person(s);
(ii) Personal injury, either temporary or permanent, which renders the Named Person(s) incapable of appearing at the insured event;
(iii) Illness which shall necessarily prevent the insured event from occurring due to hospitalization of the Named Person(s) In the event of a dispute whether such illness necessitated hospitalization, it is hereby agreed such dispute shall, independently of all other questions, be referred to the decision of a medical referee to be appointed by mutual consent. In the event the Company and the Insured cannot agree on the medical referee, each party is at liberty to seek recourse available as per the law;
(iv) Acts of God, storm, tempest, flood, inundation, typhoon, hailstorm,

earthquake, landslides;

(v) Riot, strike, civil commotion, terrorism;

(vi) kidnapping; and

(vii) Complete breakdown of transportation services which shall prevent the Named Person(s) from reaching the venue;

(viii) Delay of such Named Person's transportation flight by more than 24hrs from the scheduled arrival time at an airport nearest to the venue.

For the purposes of this Benefit, "Named Person" means the person(s) specified in Part I of the Schedule to this Policy, the presence of whom at an insured event is essential to the commencement and/or completion of such insured event.

Section 2 - Material damage to Props, Sets, Stage, Seats, Equipment, Studio, Costume/ wardrobe etc.: The Company shall indemnify the Insured against direct physical loss/ damage caused to sets, costumes, theatrical props, wardrobe, related equipment and other assets (collectively, "the property") belonging to the Insured (or leased, rented, or hired by the Insured and for which Insured is responsible) whilst such property is stored, fixed, installed or in use at the venue of the insured event or in transit to such venue, due to risks of fire, lightning, explosion, riot, strike & malicious damage, impact damage, aircraft damage, storm, cyclone, typhoon, tempest, hurricane, tornado, flood & inundation, subsidence, landslide (including rockslide), earthquake, burglary and theft, terrorism and other external, accidental means.

For the purposes of this Benefit, the term "property" shall specifically exclude the following:

(i) Antiques, objects of art, pearls and jewelry & similar valuables;

(ii) Property covered under any other benefit of this Policy;

(iii) Animals of any sort (unless specifically covered);

(iv) Plants, trees, vegetation of any description whatsoever;

(v) Accounts, bills, currency, numismatic properties or money, notes, securities, stamps, deeds, evidences of debts, letters of credit, credit cards, passports, rail, road, airline or any other tickets;

(vi) Buildings or real estate of any kind including, but not limited to, improvements and betterments to existing real estate;

(vii) Furniture or fixtures which are not used or intended to be used as part of a set of the insured event;

(viii) Aircraft/ Watercraft/ Motor vehicles and any other conveyance used for any purpose other than as part of the set in which it is used strictly as a non-functional item and is not being self-propelled during filming or taping;

(ix) Film, tape, recording or recording storage medium of any type unless used as a theatrical prop on the set of the insured event;

Section 3 - Material damage to tapes/ negatives: The Company shall indemnify the Insured for loss or damage caused to the Digi-Beta tapes used for recording or taping the insured event, by the risk of physical and external Nature, whilst such tapes are

stored in the possession of the Insured or are in transit (including as part of accompanied baggage while the Insured is travelling).

Section 4 - Public Liability & Litigation Expenses: The Company hereby agrees, subject to terms, conditions and exclusions herein contained, endorsed or otherwise expressed hereon, to indemnify the Insured against legal liability towards third parties for accidents resulting in injury or damage occurring at the venue of the insured event, in connection with the insured event, during the policy period and claim first made in writing against the Insured at any time therein (other than liability under the Public Liability Insurance Act, 1991 or any other statute of similar or like nature, that may come into force after the issue of this Policy) and to pay compensation including claimant's costs, fees and expenses anywhere in India, in accordance with Indian law.

Section 5 – Personal Accident: The Company shall pay the Insured in the event that any of the insured person(s) specified in Part I of the Schedule to this Policy suffer any of the circumstances described below, in the manner set forth hereunder, but not exceeding the Sum Insured specified in Part I of the Schedule:

1) Accidental death, either instantaneous or within twelve calendar months of suffering any personal injury- 100% Sum Insured.
2) Loss of sight in both eyes or dismemberment of two hands or two feet-100% Sum Insured
3) Loss of sight in one eye and loss of one hand or one foot by physical separation-100% Sum Insured.
4) Loss of sight of one eye or loss of one entire hand or one entire foot by physical separation-50% Sum Insured.
5) Total or irrevocable loss of use of one hand or one foot without physical separation- 50% Sum Insured
6) If any injury shall permanently, totally, absolutely disable the insured person from engaging in any employment or occupation of any description - 100% Sum Insured
7) If such injury shall within twelve calendar months of its occurrence be the sole and direct cause of permanent partial disablement of the insured person - % age of the Sum Insured as assessed by the doctor
8) In the event of the death of the insured person due to accident the Company shall reimburse expenses for carriage of the dead body to place of residence - subject to maximum of 2% of Sum Insured or Rs. 1,000/- whichever is lesser.

Exclusions

Cancellation of Event:

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 the Insured in connection with or in respect of:

I. The non-appearance of any Named Person(s) due to such Named Person(s) being a part of an air flight, other than as a passenger in a duly licensed commercial aircraft, without the knowledge and consent of the Company.

II. The non-appearance of any Named Person(s) due to such Named Person(s) taking part in any hazardous stunt acts without the knowledge and consent of the Company.

III. Non availability of a female Named Person(s) on account of pregnancy, menstruation or conditions related thereto.

IV. Ransom paid by the Insured or the concerned Named Person's family members to secure the release of the kidnapped Named Person.

V. Non-appearance of any Named Person(s) accused of being a criminal and being interrogated or under arrest by law enforcement authorities.

VI. Any consequential loss due to cancellation of the insured event.

VII. Non-appearance of any Named Person(s) due to such Named Person(s) committing self-injury, suicide or attempting suicide.

VIII. Any damage caused to any property to be utilized for the insured event caused by wear & tear, any quality in the property that caused it to damage or destroy itself, hidden or latent defect, gradual deterioration, depreciation, mechanical or electrical breakdown, insects, vermin, or rodents, corrosion, rust, dampness, cold or heat.

IX. any work, process, experimentation, test, repair, restoration, conversion or partial conversion, re-touching, painting, cleaning or any other form of process performed or undertaken by the Insured or on the Insured's behalf or at Insured's direction.

X. Unexplained or mysterious disappearance or shortage in respect of the property to be utilized for the insured event discovered upon taking of inventory.

XI. Loss or damage to property stored outdoors without due attendance or supervision.

XII. Any electrical damage or disturbance to electrical appliances, devices, fixtures or wiring caused by artificially generated electric current, within the property or facility in any manner connected with production of the insured event, unless fire ensues. In such event, the Company's liability shall be limited to that portion of the loss caused by such ensuing fire, subject otherwise to the terms and conditions of this Policy.

XIII. Damage to, or destruction of, property caused intentionally by the Insured or at Insured's direction.

XIV. Loss of market or use, interruption of business or other consequential loss not covered under the scope of this Policy.

XV. Deterioration due to dampness or dryness of atmosphere; extremes or change of temperature; shrinkage, evaporation, loss of weight, rust contamination or leakage of contents unless otherwise covered under the scope of this Policy.

XVI. Any payments made or expenditure incurred upon the insured event commencing or thereafter at any time.

XVII. Any non-appearance of a Named Person(s) due to death occurring in the immediate family of such Named Person(s).

Material damage to Props, Sets, Stage, Seats, Equipment, Studio, Costume/ wardrobe etc:

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 the Insured in connection with or in respect of:

a) Any damage caused to any property to be utilized for the insured event caused by wear & tear, any quality in the property that caused it to damage or destroy itself, hidden or latent Defect, gradual deterioration, depreciation, mechanical or electrical breakdown, insects, vermin, or rodents, corrosion, rust, dampness, cold or heat
b) any work, process, experimentation, test, repair, restoration, conversion or partial conversion, re-touching, painting, cleaning or any other form of process performed or undertaken by the Insured or on the Insured's behalf or at Insured's direction.
c) Unexplained or mysterious disappearance or shortage in respect of the property to be utilized for the insured event discovered upon taking of inventory.
d) Loss or damage to property stored outdoors without due attendance or supervision.

e) Any electrical damage or disturbance to electrical appliances, devices, fixtures or wiring caused by artificially generated electric current, within the property or facility in any manner connected with production of the insured event, unless fire ensues. In such event, the Company's liability shall be limited to that portion of the loss caused by such ensuing fire, subject otherwise to the terms and conditions of this Policy.
f) Damage to, or destruction of, property caused intentionally by the Insured or at Insured's direction.
g) Loss of market or use, interruption of business or other consequential loss not covered under the scope of this Policy.
h) Deterioration due to dampness or dryness of atmosphere; extremes or change of temperature; shrinkage, evaporation, loss of weight, rust contamination or leakage of contents unless otherwise covered under the scope of this Policy.
i) Any alternate accommodation that the Insured may have to hire in the event that the original location for the insured event is damaged.

Material damage to tapes/ negatives:

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 the Insured in connection with or in respect of:

a) The use of faulty or defective materials, equipment, editing, developing or processing of the tapes.
b) Exposure to light, deterioration, atmospheric dampness or changes in temperature.
c) Faulty manipulation or error in judgement of camera operator or camera assistants.
d) Errors of judgement in exposure, lighting or sound recording.
e) Use of incorrect type of camera, lens, raw film stock, videotapes or media/software.
f) Errors in machine programming or instructions to the machine, including testing of raw film equipment or use of new techniques or any experimental work.

g) Unexplained or mysterious disappearance or shortage discovered upon taking of inventory.
h) Consequential loss, of any description whatsoever
i) Deliberate exposure of the Digi Beta tapes to magnetic or electrical fields other than in connection with the original recordings or reproduction of such original recordings.
j) Delay in delivery of any Digi Beta tapes to and from the venue of the insured event.
k) Exposure to X-rays, X-ray systems, microscopic inspection devices and electro- magnetic radiation of any description whatsoever.
l) Cutouts, unused footage or library stock.

Public Liability & Litigation Expenses:

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 the Insured in connection with or in respect of:

(i) any pollution howsoever caused unless specifically covered;
(ii) any product or any liability thereat, 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, willful or intentional non-compliance of any statutory requirements;
(vi) loss which is of pure financial nature such as loss of goodwill, loss of market share etc;
(vii) all personal injuries such as libel, slander, false arrest, wrongful eviction, 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;
(ix) fines, penalties, punitive or exemplary damages or any other damages resulting from the multiplication of compensatory damages, or arising out of any criminal liabilities;
(x) consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, terrorism, insurrection or military or usurped power;
(xi)
(a) ionizing 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) claims arising out of the ownership, possession, or, use of any tool or

plant forming part of any motor vehicle or trailer for which compulsory insurance is required by legislation, other than the following claims:

(a) claims caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;
(b) claims arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any motor vehicle or trailer;
(c) claims for damage to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or of the load carried therein;
(d) claims arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of parking;

(xiii) transportation of materials and/or hazardous/dangerous substances outside Insured's premises, unless specifically covered;

(xiv) any aircraft, water-borne vessel or hovercraft owned, possessed or used by or on behalf of the Insured;

(xv) 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) employees' and visitors' clothing and personal effects;
(c) Premises tenanted by the Insured to the extent that the Insured would be held legally liable in the absence of any specific agreement.

(xvi) For or in respect of injury and /or damage occurring prior to the retroactive date as specified in Part I of the Schedule

Provided always that in the event of any injury or damage arising from continuous or continual inhalation, ingestion or application of any substance following the covered accident and where the Insured and Company cannot agree when the injury or damage occurred, then:

(a) Injury shall be deemed to have occurred when the claimant first consulted a qualified medical practitioner in respect of such injury, and / or
(b) Damage shall be deemed to have occurred when it first became evident to the claimant even if the cause was unknown.

(xvii) For the deliberate, conscious or intentional disregard of the Insured's technical or administrative management rules or policies, expressed or implied, requiring taking of reasonable steps to prevent any circumstances, which may give rise to a claim.

(xviii) For industrial seepage, pollution and contamination, unless specifically covered.

(xix) For carriage of effluents outside the premises, unless specifically

covered. For or in respect of any liability which is the subject matter of specific insurance elsewhere;

(xx) For or in respect of Injury to any person under the contract of employment or apprenticeship with the Insured, their contractor(s) and/or sub-contractor(s) when such injury arises out of or in the course of such contracts or apprenticeship;

(xxi) For or in respect of 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.

(xxii) Arising out of use of sports facilities, unless specifically covered.

(xxiii) Arising out of use of swimming pool in the Insured's premises, unless specifically covered.

(xxiv) In respect of losses/liability arising outside the territorial limits of India.

(xxv) Any facility other than expressly mentioned in the proposal form.

(xxvi) Any legal liability or litigation expenses otherwise than as specified under the scope of cover hereunder.

Personal Accident:

The Company shall not be liable to make any payment under this benefit in connection with or in respect of:

1. Compensation under more than one of the foregoing sub-clauses in respect of the same period of disablement of the insured person.
2. More than one claim in respect of an insured person under the Policy during any one period of insurance, the payment of which would result in exceeding the maximum Sum Insured specified, in respect of each such insured person, in Part I of the Schedule to this Policy.
3. Compensation in respect of death, injury or disablement of the insured person from:
   (a) intentional self-injury, suicide or attempted suicide, (b) whilst under the influence of intoxicating liquor or drugs, (c) whilst engaging in aviation or ballooning, or whilst mounting into, dismounting from or traveling in any balloon or aircraft other than as a passenger (fare paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world, (d) directly or indirectly caused by venereal diseases or insanity, (e) arising or resulting from the insured person committing any breach of law with criminal intent.
   ["Standard type of Aircraft" means any aircraft duly licenses to carry passengers (for hire or otherwise) by appropriate authority irrespective of whether such an aircraft in privately owned OR chartered OR operated by a regular airline OR whether such an aircraft has a single engine or multi

engine.]

4. Compensation in respect of death, injury or disablement of the insured person 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, Restraint and Detainment of whatever nature.
5. Compensation in respect of death or bodily injury or any disease or illness to the insured person directly or indirectly caused by or contributed to by nuclear weapons, arising from ionizing radiations or nuclear contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exclusion, combustion shall include any self-sustaining process of nuclear fission.
6. Pregnancy Exclusion Clause:
   The insurance under this Policy shall not extend to cover death or disablement resulting directly or indirectly from, or caused by, or contributed to or aggravated or prolonged by, childbirth or pregnancy or in consequence thereof.

Premium

Premium rate depends on a variety of factors. Some of which are;
Event Duration
Claims History
Type of Event
Location

Standard Terms and Conditions

1. Incontestability and Duty of Disclosure

The policy shall be null and void and no benefit shall be payable in the event of untrue or incorrect statements, misrepresentation, misdescription or on non-disclosure in any material particular in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld, or a claim being fraudulent or any fraudulent means or devices being used by the Insured or any one acting on his behalf to obtain any benefit under this policy.

2. Reasonable Care

The Insured shall take all reasonable steps to safeguard the interests of the Insured against accidental loss, or damage that may give rise to the claim.

3. Observance of terms and conditions

The due observance and fulfillment of the terms, conditions and endorsement of this policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this policy.

4. Material change

The Insured shall immediately notify the Company by 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 or trade or business practices thereby containing the circumstances that may give rise to the claim and the Company may adjust the scope of cover and / or premium, if necessary, accordingly.

5. Records to be maintained

The Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. The Insured shall within one month after the expiry of each period of insurance furnish such information as the Company may require.

6. No constructive Notice

Any of the circumstances in relation to these conditions coming to the knowledge of any official of the Company shall not be the notice to or be held to bind or prejudicially affect the Company notwithstanding subsequent acceptance of any premium.

7. Notice of charge etc.

The Company shall not be bound to notice or be affected by any notice of any trust, charge, lien, assignment or other dealing with or relating to this policy but the receipt of the Insured or his legal personal representative shall in all cases be an effectual discharge to the company.

8. Special Provisions

Any special provisions subject to which this policy has been entered into and endorsed in the policy or in any separate instrument shall be deemed to be part of this policy and shall have effect accordingly.

9. Overriding effect of Part II of the Schedule

The terms and conditions contained herein and in Part II of the Schedule shall be deemed to form part of the policy and shall be read as if they are specifically incorporated herein; however, in case of any inconsistency of any term and condition with the scope of cover contained in Part II of the Schedule, then the term(s) and condition(s) contained herein shall be read *mutatis mutandis* with

the scope of cover/terms and conditions contained in Part II of the Schedule and shall be deemed to be modified accordingly or superseded in case of inconsistency being irreconcilable.

10. Electronic Transactions

The Insured agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time. The Insured agrees that the Company may exchange, share or part with any information to or with other ICICI Group Companies or any other person in connection with the Policy, as may be determined by the Company and shall not hold the Company liable for such use/application.

11. Duties of the insured on occurrence of loss

On the occurrence of any loss within the scope of cover under the policy, the Insured shall:

(i) Forthwith file/submit a Claim Form in accordance with Claim Procedure Clause as provided in Part II of the Schedule.
(ii) Allow the Surveyor or any agent of the Company to inspect the lost/damaged properties/premises/goods or any other material items, as per the Right to Inspect Clause as provided in this Part.
(iii) Assist and not hinder or prevent the Company or any of its agents in pursuance of their duties under Rights of the Company on Happening of Loss or Damage Clause as provided in this Part.
(iv) Not abandon the insured property/item/premises, nor take any steps to rectify/remedy the damage before the same has been approved by the Company or any of its agents or the Surveyor.

If the Insured does not comply with the provisions of this Clause or other obligations cast upon the Insured under this policy, in terms of the other clauses referred to herein or in terms of the other clauses in any of the policy documents, all benefits under the policy shall be forfeited, at the option of the Company.

12. Rights of the Company on happening of loss or damage:

On the happening of loss or damage, or circumstances that have given rise to a claim under this policy, the Company may:

(i) enter and/or take possession of the insured property, where the loss or damage has happened
(ii) take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage
(iii) keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same; and,
(iv) Sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under the policy, or if any claim is made, until such claim is finally determined or withdrawn. The Company shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this policy in answer to any claim.

If the Insured or any person on his behalf shall not comply with the requirement of the Company, or shall hinder or obstruct the Company in the exercise of the powers hereunder, all benefits under the policy shall be forfeited at the option of the Company.

13. Right to inspect

If required by the Company, an agent/representative of the Company including a loss assessor or a Surveyor appointed in that behalf shall, in case of any loss or any circumstances that have given rise to the claim to the Insured, be permitted at all reasonable times to examine into the circumstances of such loss. The Insured shall on being required so to do by the Company produce all books of accounts, receipts, documents relating to or containing entries relating to the loss or such circumstance in his possession and furnish copies of or extracts from such of them as may be required by the Company so far as they relate to such claims or will assist in any way the Company to ascertain in the correctness thereof or the liability of the Company under the policy.

14. Position after a claim

The Insured shall not be entitled to abandon any insured item/property whether the Company has taken possession of the same or not. As from the day of receipt of the claim amount by the Insured as determined by the Company to be fit and proper, the Sum Insured for the remainder of the period of Insurance shall stand reduced by the amount of the compensation, unless otherwise specified in this Policy.

15. Subrogation

In the event of payment under this policy, the Company shall be subrogated to all

the Insured's rights or recovery thereof against any person or organisation, and the Insured shall execute and deliver instruments and papers necessary to secure such rights.

The Insured and any claimant under this policy 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, before or after Insured's indemnification, in enforcing or endorsing any rights or remedies, or of obtaining relief or indemnity, to which the Company shall be or would become entitled or subrogated.

16. Contribution

If at the time of the happening of any loss or damage covered by this policy, there shall be existing any other insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.
However, if the insured property is hypothecated to any bank, other lending or financial entity then this clause is not applicable.

17. Fraudulent claims

If any claim is in any respect fraudulent, or if any false statement, or 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 twelve months after such rejection or, in case of arbitration taking place as provided therein, within twelve (12) calendar months after the Arbitrator or Arbitrators have made their award, all benefits under this policy shall be forfeited.

18. Cancellation/termination

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 up to 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.

19. Cause of Action/ Currency for Payments

No Claim shall be payable under this policy unless the cause of action arises in India, unless otherwise specifically provided in Part II of the Schedule to this policy. All claims shall be payable in India in Indian Rupees only.

20. Policy Disputes

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by both the Insured and the Company to be subject to Indian Law. Each party agrees to submit to the exclusive jurisdiction of the High Court of India and to comply with all requirements necessary to give such Court the jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

21. Salvage

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

22. Deductible/ Excess

The amount of loss that will be borne by the policyholder under the policy, which will reduce the amount of the claim.

23. Basis of Settlement of Loss: As defined in the Policy Schedule.

24. Grievance Redressal

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 (IRDA) 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 IRDA 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.