Enterprise Secure Package Policy

PREAMBLE: ICICI Lombard General Insurance Company Ltd ("the Company"), having received a Proposal and the premium from the Proposer named in the Schedule referred to herein below, and the said Proposal and Declaration together with any statement, report or other document leading to the issuance of this Policy and referred to therein having been accepted and agreed to by the Company and the Proposer as the basis of this contract do, by this policy agree, in consideration of and subject to the due receipt of the subsequent premiums, as set out in the Schedule with all its Parts, and further, subject to the terms and conditions contained in this Policy, as set out in the Part I,II and III of the Schedule, that on proof to the satisfaction of the Company of the compensation having become payable as set out in part1 of the Schedule to the title of the said person or persons claiming payment or upon the happening of an event upon which one or more benefits become payable under this Policy, the Sum Insured/appropriate benefit will be paid by the Company.

PART I OF SCHEDULE

Name of the Insured	Policy No.
Mailing Address of the Insured	Insured's Risk Location Address
Details of Sum Insured	Period of Insurance
Insured's Trade or Business	Policy Issuing Office
Total Sum Insured	Policy Issuing Date

Clauses/ Conditions/ Warranties/ Exclusions

SYSESB001056126251

For ICICI Lombard GeneralInsurance Company ltd.  Authorised Signatory	**Important:** Insurance benefit shall become voidable at the option of the company, in the event of any untrue or incorrect statement, misrepresentation non-description of any material particular in the proposal form/ personal statement, declaration and connected documents, or any material information has been withheld by beneficiary or anyone acting on beneficiary's behalf to obtain insurance benefit. Refer to policy wordings for the terms and conditions. All disputes are subject to the jurisdiction of Mumbai High Court only. For claims, please call us at our toll free no. 1800 2666 or e-mail to us at customersuport@icicilombard.com or write to us at 401 & 402, 4th Floor, Interface 11,New Linking Road, Malad (West),Mumbai - 400 064. Subject otherwise to terms and conditions of Enterprise Secure Package Policy. Policy shall stand cancelled ab initio in the event of non realization of the premium.

This policy has been issued based on the details furnished by the policyholder. Please review the detailsfurnished in the policy certificate and confirm that same are in order. In case of any discrepancy/ variation, you are requested to call us immediately at our toll free no. 1800 2666 or write to us at customersupport@icicilombard.com. In the absence of any communication from you within the period of15 days of receipt of this document, the policy would be deemed to be in order and issued as per your proposal. All refunds and claim payment will be done through NEFT only. This policy certificate is to be read with the policy wordings, as one contract or any word or expression to which a specific meaning has been attached in any part of this policy shall bear the same meaning wherever it may appear.

Enterprise Secure Package Policy

Forming a Part and Parcel of Policy No : 4086/XXXXXX/XX/XXX

Annexure "A"

Name of the Insured :

Risk Location :

Perils Covered	Sum Insured (Rs.)

SYSESB001056126251

SECTION 1: ICICI BHARAT SOOKSHMA UDYAM SURAKSHA

You chose this ICICI Bharat Sookshma Udyam Suraksha Policy and applied to us for insurance covers of your choice. You paid us the premium and gave us information about Yourself, Your Business and Your Property. Based on Your confirmation that this information is true and correct, and in return of accepting the Premium You have paid Us, We promise to provide you insurance as stated in this Policy Document and the Policy Schedule attached to it.

Clause A. This Policy and the Insurance Contract

1. Your Policy: This ICICI Bharat Sookshma Udyam Suraksha Policy is a contract between You and Us as stated in the following:

i. This Policy document;

ii. The Policy Schedule attached to this Policy document;

iii. Any Endorsement attached to and forming part of this Policy document;

iv. Any Add-on to this Policy that You may have purchased from Us;

v. The proposal and all declarations made by You or on Your behalf;

2. To whom this Policy is issued and what it covers:

i. This Policy is issued to You and covers Your Insured Property relating to Your Business as mentioned in the Policy Schedule, where the total value at risk across all insurable asset classes at one location is not exceeding ₹ 5 Crore (Rupees Five Crore only) at the policy Commencement Date. Provided, if the value at risk for all Insurable Assets exceeds ₹ 5 Crore during the Policy Period, this policy shall, on expiry, be replaced by the applicable policy.

ii. If more than one person is insured under this policy, each of you is a joint policyholder. Any notice or letter we give to any of you will be considered as given to all of You. Any request, statement, representation, claim or action of any one of you will bind all of you as if made by all of you.

iii. If you have mortgaged, pledged or hypothecated any Insured Property with a Bank, the Policy Schedule will show an 'Agreed Bank Clause' and the name of such Bank. The terms and conditions of this arrangement will be added to the Policy as an additional Clause.

3. The Policy Schedule: The Policy Schedule is an important document about Your insurancecover. It shows:

i. Your personal details,

ii. the Policy Period,

iii. the description of Your Insured Property,

iv. the total Sum Insured, the Sum Insured for each cover, or for each block, set or category of Insured Property, and its limits and sub-limits for each and every location,

v. the insurance covers You have purchased,

vi. the premium You have paid for these insurance covers,

vii. add-on covers opted by You,

viii. other important and relevant aspects and information.

4. Special Meanings of Words: Words stated in the table below have a special meaning throughout this Policy and the Policy Schedule. These words with special meaning are stated in the Policy with the first letter in capitals.

Word/s	***Specific meaning***

SYSESB00105612625I

Agreed Value	An amount agreed between You and Us at the Policy Commencement Date for items the value of which cannot beascertained.
Bank	A bank or any financial institution
Building	Any building or structure in Your Premises, where You carry on YourBusiness. It includes: a. Basement (if any), all fixtures and fittings permanently attached to thefloor, walls or roof like electrical wiring, antennas etc. b. The following 'additional structures' located on Your Premises and used for Your Business, that are shown in the Policy Schedule: i. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads, ii. lifts, hoists, iii. 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, iv. water, gas and sewage pipeline within Your premisesor v. any other structure shown in the Policy Schedule.
Business	Your commercial enterprise, trade or profession as shown in the Policy Schedule.
Commencement Date	It is the date and time from which the insurance cover under this Policybegins. It is shown in the Policy Schedule.
Contents	Those articles or things in Your Premises that are not permanentlyattached or fixed to the structure of Your Premises.
Endorsement	A written amendment to the Policy that We make (additions, deletions, modifications, exclusions, or conditions of an insurance policy) which maychange the terms or scope of the original policy.

Excess	It is the amount that You must bear in each and every claim before Webecome liable to pay.
Insurable Assets	All Buildings, Plant and Machinery, Furniture, Fixtures and Fittings, Stocks and other Contents which, for the purposes of Your Business on any onelocation, You own, or hold as tenant or occupant, or hold in trustor on commission, or are legally responsible for as part of Your trade, even if You have not taken insurance cover for any of them.
Insured Property	The Building, Plant and Machinery, Furniture, Fixture and Fittings, Stocksand any other Contents that are declared and insured by You under this Policy, and are located in Your Premises unless specifically statedin this Policy. The Insured Property is shown in the Policy Schedule**.**
Kutcha Construction	Building(s) having walls and/or roofs of wooden Planks/thatched leaves and/or grass/hay of any kind/bamboo/plasticcloth/asphalt/canvas/tarpaulin and the like.
Market Value	Market Value means new Replacement/ReinstatementValue minus depreciation reckoned as on the date of loss.
Money	Cash, bank and currency notes, credit cards, telephone cards, cheques, crossed banker's drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, Premium Bonds, credit sales vouchers or receipts, unexpired units in franking Machines, gift tokens and consumer redemption vouchers belonging to Youor for which You are responsible.
Partial Loss	Any loss other than Total Loss.

Plant and Machinery	All equipment, machinery, pipes and cables, spares, Computers, servers and preloaded licensed system software located withinany structure or in the open area of Your Premises. It includes i. machines under repair, ii. machines taken on hire or lease, or through any system ofpurchase of goods, iii. foundation, bedding or setting of the machines, or iv. accessories of machines.
Policy Period	Policy period means the period commencing from the effective date and time as shown in the Policy Schedule and terminating atMidnight on the expiry date as shown in the Policy Schedule or on the termination of or the cancellation of Insurance as provided for in Clause G (III) of this Policy, whichever is earlier.
Policy Schedule	The document accompanying and forming part of the Policy that gives Your details and of Your insurance cover, as described in Clause A (3) of this Policy.
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 othertaxes and levies.
Pucca Construction	Construction other than Kutcha Construction.
Reinstatement/Replacement	Reinstatement/Replacement is defined as: i. the reconstruction of buildings or replacement of otherproperty lost or destroyed. ii. the repair or partial replacement of propertydamaged. In either case, 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.
Word/s	Specific meaning

	not superior, better or more extensive than its condition if itwere new on the date it is damaged or destroyed.
Reinstatement/Replacement Value	This is the amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that 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.
Stocks	Any stock of goods or merchandise. It may be: i. Finished goods, semi-finished goods, stock inprocess, stock invoiced and ready for dispatch, ii. Raw materials, packing materials, or iii. Stock held in trust for which You are responsible. iv. Stock in Open in the Insured Premises
Sum Insured	The amount shown as Sum Insured in the Policy Schedule. It represents Our maximum liability for each cover or part of coverand for each loss, as applicable.
Total Loss	A situation where the Insured Property or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the cost ofrepairing it is more than the Sum Insured of that item or in total.
We, Us, Our, Insurer	The Insurance Company that has provided Insurance Cover under thisPolicy; of the Company.

You, Your, Insured	The Insured Person/s, Company or other entity shown in the Policy Schedule who has/have purchased Insurance Cover under this Policy; of such Insured Person/s
Your Premises	The premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule.
Salvage	The amount that is assessed which the damaged asset will fetch in the open market. This amount is deducted from the claim amount.

Clause B. Insured Events

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

The events covered are given in Column A and those not covered in respect of these events are given inColumn B.

	Column A	**Column B**
	We cover physical loss or damage, or destruction caused to the Insured Property by	**We do not cover** loss or damage, or destruction caused to the Insured Property by
1.	Fire, including due to its own fermentation, or n a t u r a l heating or spontaneous combustion.	caused by a. its undergoing any heating or dryingprocess, or b. burning of Insured Property by order of anyPublic 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. d. defective design or workmanship or use of defective materials, or e. demolition, construction, structural alterations or repair of any property, or groundworks 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, animal, 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 theiremployee while acting in the 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 ofany 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 unlawfuloccupation by any person.

11.	Acts of terrorism (Coverage as per TerrorismClause 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,
14.	Theft within 7 (seven) 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 YourPremises, or b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted.

Clause C. The Standard Cover

1. What We cover:

We cover physical loss or damage, or destruction of any Insured Property because of any Insured Event statedin **Clause B** of this Policy and subject to the exclusions stated in **Clause D** of this Policy subject to all termsand conditions of this Policy. We also give **In- built** Covers without charging additional premium which are stated in **Clause C (4)** of this Policy**.**

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 loss.

c. For finished stock: the manufacturing cost of the finished stock or the **Contract Price** ofgoods sold but not delivered and more precisely defined below**.**

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 liabilityshall 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 becovered on Agreed Value basis subject to a valuation certificate being submitted and found acceptable by Us.

3. Restoration of Sum Insured:

Except as stated in **Clause G (III) (3) (e)** of this Policy, the insurance cover will, at all times, be maintainedduring the Policy Period to the full extent of the respective Sums Insured. This means that after We havepaid for any loss, the policy shall be restored to the full original amount of Sum Insured. You must pay toUs proportionate premium for the unexpired Policy Period from the date of loss. We can also deduct thispremium from the net claim that We must pay You.

Notwithstanding the above, the Sum Insured shall stand reduced by the amount of loss in case You, immediately on occurrence of loss, exercise Your option not to restore the Sum Insured.

4. In-Built Covers:

If We agree to pay Your claim for loss or damage to the Insured Property, We will also pay for the foll owing loss or damage and expenses.

4.1. Additions, alterations or extensions**:**

We cover Buildings, Plant, Machinery, and Furniture and Fittings, or other Contents which You will erect,or acquire, or for which You will become responsible, after the Commencement Date, in the Insured Premises. We will pay for that item as follows:

i. You inform Us of the item so erected or acquired within 7 (seven) days of it becoming known to You,

ii. such item of Property is not otherwise insured,

iii. maximum limit under this cover is 15% (excluding stocks),

iv. subject to Underinsurance provisions of **Clause F** of this Policy.

4.2. Stocks at many locations on floater basis**:**

We cover physical loss or damage to movable property in more than one location as follows:

i. You have declared all locations, and these are shown in the Policy Schedule.

ii. You have declared stocks as a single value reflecting the aggregate Sum Insured.

iii. You have a good internal audit accounting procedure under which the total amount at risk and the locations can be established at any particular time.

iv. You must inform Us of any change in the address of any location occurring after the Commencement Date.

4.3. Temporary removal of stocks:

We cover stock temporarily removed to any other premises for the purposes of fabrication, processingor finishing, or other similar purposes subject to the following conditions:

i. maximum cover will be 10% of the Sum Insured for Stock,

ii. such stock is not otherwise insured.

4.4. Cover for Specific Contents:

We cover the following, as applicable:

a. Money for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the policy period.

b. Deeds, manuscripts and business books, plans, drawings, securities, obligations or documents of any kind, but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹50,000 (Rupees Fifty Thousand)during the policy period.

c. Computer programmes, information and data but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding₹5 Lakh(RupeesFive Lakh) during the policy period.

d. Employees', Directors', visitors' personal effects of every description (other than motor vehicles) for an amount not exceeding ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 (twenty) persons during the policy period.

4.5. Start-Up Expenses:

We cover start-up costs necessarily and reasonably incurred by the insured in respect of insured risk consequent upon a loss or damage covered by this policy for an amount not exceeding ₹ 1 Lakh (RupeesOne Lakh) during the policy period.

4.6. Professional fees**:**

We will pay the expenses that You incur towards reasonable fees of Architects, Surveyors and Consulting Engineers as follows:

i. The fees are paid for preparing plans, specification tenders and quantities, and services in connection with the superintendence of the reinstatement of the Insured Building, Machinery, Accessories or Equipment;

ii. The maximum We pay is 5 % of the claim amount;

iii. We do not cover fees or costs for preparing any claim or estimate of loss or damage bythe Insured Perils.

4.7. Costs for removal of debris:

We will pay reasonable expenses You incur towards removal of debris of any Insured Property from YourPremises, and dismantling, demolishing, **shoring** up or propping up of Insured Building or Machinery. The maximum We pay is 2 % of the claim amount.

4.8. Costs compelled by Municipal Regulations:

We pay such additional cost of reconstruction or reinstatement of the Insured Property that is incurred solelybecause You must comply with any regulations or bye-laws of any municipal or local authority, or anyprovision of any State or Central Act, Rules or regulations. We cover these costs on the following conditions:

i. You must commence the repairs, or reconstruction or reinstatement of the Insured Property, withinareasonable time after the date of damage or destruction. You must complete the repairs, reconstructionor reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.

ii. If Our Liability is reduced under any term or condition of this Policy, Our liability under this extension will also be proportionately reduced.

iii. All other terms and conditions of this Policy will apply to this extension.

iv. These costs will not include

a. the costs incurred for complying with such regulations,

- for destruction or damage occurring before Commencement Date,
- for destruction or damage not insured under this Policy,
- under which You have received notice before the destruction or damage occurred.

b. any additional cost required to repair or reconstruct the Insured Property to a condition equal to its condition when new, had the need to comply with the regulation not arisen.

c. the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the Insured Property or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.

Clause D. Exclusions, that is, what We do not cover

We do not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directlyor 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(Rupees Five Thousand) 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 to 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 Events.
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 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 explosivenuclear 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 caseonly 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 suchamount 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 linkedto 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 **Clause (C) (4.3)** of this Policy -.
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 thetime 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.

Clause E. What We Pay

If any Insured Property is physically damaged, lost or destroyed, We will pay You as follows:

1. Partial Loss:
    i. If any Insured Property is a Partial Loss, We will reimburse to You the cost of repairs to theextent required to bring that 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 was damaged.
    ii. If any Insured Stock is a Partial Loss We will pay You to the extent of the loss of such PartialLoss.
2. If Building or Plant and Machinery or Furniture, Fixture, Fittings is a **Total Loss**, We will pay You for
    i. The Reinstatement/Replacement Value of the Building or Plant and Machinery or Furniture,Fixture, Fittings.
    ii. Reconstruction of the new building on the same site, or another site. If You reconstruct the new Building or Reinstate the Plant and Machinery or Furniture, Fixture, Fittings on another siteWe will not pay You more than what We would pay to reconstruct or replace on the same site.
    iii. Reinstatement using standard material readily available and in common use for similar type ofBuilding.
3. If the Stock is a **Total Loss**, We will pay You as follows:
    i. landed cost at Your Premises for Stock of raw materials,
    ii. total manufacturing cost for Stock of finished goods,
    iii. the input value of Stock in process at the time of loss,
    iv. The Contract Price in case of goods sold but not dispatched, and lying within Your premisesfor which

You are responsible under the terms of a contract of sale. We will pay Your claim on the basis of the Contract Price, if the sale is cancelled wholly or to the extent of loss or damage caused by an Insured Event covered by this Policy. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.

4. You must commence the repairs or Reinstatement within a reasonable time after the date of the damage or destruction. You must complete the repairs or Reinstatement within reasonable time, in any case not beyond12 months from the date of damage of destruction, or within such time as We may allow in writing.

5. If You fail to start the work of the repairs or Reinstatement within reasonable time, or to complete the repairsor Reinstatement within time We will pay Your claim based on the Market Value of the Building, Plant and Machinery, Furniture, Fixture, Fittings as the case maybe.

6. We will pay the Market Value of the Building, Plant and Machinery, Furniture, Fixture and Fittings at the timeit is a Total Loss, but not more than the relevant Sum Insured,

    i. If the Building cannot be Reinstated or rebuilt due to Municipal, State or Central law,rules, regulations or bye-laws,

    ii. If You do not wish to Reinstate the Building, Plant and Machinery, Furniture, Fixture,Fittings.

7. We will also pay other amounts mentioned in **Clause C (4)** of this Policy

NOTE: In any claim, We will not pay more than the relevant Sum Insured, subject to Underinsurance asstated in Clause F of this Policy.

Clause F. Underinsurance

1. The Sum Insured for each item of Insured Property must be sufficient to pay for Reinstatement/Replacementof 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, exceptto the extent waived in **Clause F (3)** of this Policy, it amounts to underinsurance, and will reduce proportionateto the difference from the amount that We will pay for Your claim.
2. Every item of Insured Property is subject to this condition separately.
3. Under this ICICI Bharat Sookshma Udyam Suraksha Policy, We will waive underinsurance upto 15%.
4. If at the time of damage, the Sum Insured applicable 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 You will bear a proportionate share of the loss.
5. Underinsurance will not apply to **Cover for Specific Contents**.
6. In case of Multiple policies involving Bank or other lending or financing entity, Underinsurance will be applied on an overall basis taking into consideration the sum insured under all policies and comparing it with the value at risk

Note: The cost for Reinstatement of additions made to Insured Property during the Policy Period will bereckoned from the date of addition.

Clause G. Conditions

I) Your Obligations

1. Make true and full disclosure in the proposal and related documents

i. You have a duty of disclosure to tell Us everything You know, or could reasonably be expected to know, that is relevant to Us for deciding whether to give You insurance cover and on what terms. You owe this duty to disclose such relevant material information even if We have not specifically asked for it. This duty extends to any information or declarations given by anyone else on Your behalf.

ii. We have agreed to give You insurance cover entirely on the basis of the information You, or anyone on Your behalf, have given Us in the proposal, statements and other declarations and documents (in writing or electronic) about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents. The correct and complete information You give is the basis of Our contract with You. Ourpromise to pay is conditional upon the truth of these statements and on the assumption that You, or anyoneon Your behalf, has not withheld any material information about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents.

2. Make true statements and full disclosure in the claim and related documents

You must also give true and full information in Your claim and submit true documents. If You give any false information or document in the claim, or if You withhold any information or document (written or electronic), We have a right to refuse Your claim. We may also cancel Your policy.

3. Obligation to take care: You must:

i. ensure that unauthorised persons do not occupy Your Premises.
ii. whenever Your Premises or any Building in Your Premises is unoccupied, You must ensurethat all security procedures on Your Premises are in force.

4. Inform change in circumstances:

You must inform Us immediately if:

i. You change the nature of Your Business or any processes,
ii. You let out Your Premises or any part, or Your Premises will no longer be solely occupied byYou,
iii. You change the use of Your Premises or any Building, or
iv. Your Premises or any Building remains unoccupied for more than 30 days.

5. Allow inspection and investigation of claim

You must allow and give full cooperation to the survey/investigation of Your claim by Us. You must allow Us,and any surveyor, officer or other representative that We authorise, to enter Your Premises, inspect it, take photographs and where required permit the scientific testing and investigation of any insured article affectedby an insured peril. You must answer all questions asked regarding Your claim truthfully and completely and submit all relevant documents that We will require.

6. Follow claim procedure

When You suffer any loss or damage to any Insured Property, and wish to make a claim, You must follow allsteps stated in this Policy about immediate reporting to Us and to the appropriate Legal Authorities as per **Clause G (IV)** of this Policy**.**

II) Renewal of Policy

1. **End of Policy:** This Policy will expire at the end of the Policy Period.
2. **Application for renewal:** If You wish to renew the Policy, You must apply for renewal before the endof the Policy Period and pay the required premium amount.
3. **Renewal is not Automatic:** We may seek relevant information from You for the purpose of renewal. We canreject Your renewal only on grounds of mis-representation, non- disclosure of material facts, established fraud or non-co-operation on Your part.

III) Cancellation and termination of Policy

1. **Cancellation by You at any time**

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

2. **Cancellation by Us**

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

   We shall –
   i) refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.
   ii) refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.

3. Automatic termination of the Policy:

This Policy will automatically end in the following cases:

a. **Destruction of any Insured Building:** This Policy will automatically end 7 days after any Insured Building collapses or is displaced or destroyed by reason other than any Insured Event. If a separable part of any Insured Building falls down or is destroyed by reason other than any Insured Event, the coverwill end for such part or additional structure.

b. You can apply within 7 (seven) days of such fall or destruction for continuing insurance cover. We may agree, but will not be bound, to continue the cover on revised rates, terms and conditions.

c. **Change of use or ownership of Insured Property:** The Policy will end in regard to the Insured Propertyaffected, unless You have obtained Our prior consent in writing as an Endorsement on the Policy,

   i. if You change the trade or manufacture, or the nature of Your occupation, or You change other circumstances relating to the Building or a building containing any Insured Property in such a way as to increase the risk of loss or damage by Insured Events;

   ii. if Your interest in any Insured Property passes to another except by will or operation of law.

d. **Sale of Insured Property**: This Policy will end when You sell, surrender or release Your interest in anyInsured Property or its part.

e. **Exhaustion of Sum Insured:** If any Insured Property is lost, destroyed or stolen, or is a Total Loss, and We pay You the full Sum Insured for such item, the insurance cover for that item will automatically end.If Wepay the total Sum Insured for any claim, this Policy will end.

f. **Effect of death:** If You are an individual, in the event of Your unfortunate death**,** the Insurance Covers that You have purchased will continue for the benefit of Your legal representative/s during the Policy Period subject to all the terms and conditions of this Policy.

g. **Policy not invalidated:** The Policy is not invalidated:

i. by transfer of Your interest in the Policy by operation of law, if that occurs during the Policy Period. We can continue this policy on same or modified terms in favour of Your legal representatives ifthey apply for this purpose within 30 days of such transfer.

ii. by any act, omission, or alteration unknown to You, or beyond Your control, that increases the risk of loss or damage, if You give notice to Us immediately when You become aware of the act,omission or alteration, and pay additional premium if required; or

iii. if Your employees or workmen carry out repairs, maintenance work or minor alterations in the Insured Property.

(IV) Claims Procedure

If You suffer a loss because of an Insured Event, You must make a claim for Your financial loss at Your cost.

The procedure for making a claim is given below. These include things that **You must do**, and that **You mustnot do**. It is important to comply with these to ensure that it does not prejudice Your claim in any manner.

1. Immediate notice to Us

a. As soon as any loss or physical damage occurs to any Insured Property due to an Insured Event, Youmust immediately give notice to Us of the loss or damage. This is necessary so that We can survey/investigate the loss or damage.

b. You can give notice to any of Our offices or call centers.

c. You must state in this notice

i. the Policy Number,

ii. Your name,

iii. details of report to the police that You made,

iv. details of report to any authority that You made,

v. details of the Insured Event

vi. a brief statement of the loss,

vii. particulars of any other insurance of the Insured Property, Your Premises or any otherProperty on Your Premises.

viii. details of loss or damage under Add-ons, if any, and

ix. submit photographs of loss or physical damage, wherever possible.

2. Steps to prevent loss and damage

a. You must take all reasonable steps to prevent further loss or damage to the Insured Property.

b. Until We have inspected the Insured Property and Your Premises, and have given Our consent,

i. You must not sell, give away or dispose of any damaged items of any property,

ii. You must not wash or clean, or remove any damaged item or debris, except for any urgentnecessity, and

iii. You must not carry out repairs unless such repairs are urgent and You cannot contact Us.

3. Immediate notice to authorities

a. As soon as any loss or damage occurs to the Insured Property,You must give immediate report to appropriate legal authorities. For example,You must report to the fire brigade of the local authority and the police if there is damage by fire/ explosion / implosion or lightning. In case of subsidence/ landslide/ rockslide, You must inform the District Administration. In the event of impact damage of any kind or RiotStrikes, Malicious acts and acts of terrorism, You must inform the police. If there is a theft within 7 (seven)days following an Insured Event, You must inform the police.

b. We may, but not necessarily, waive this condition if We are satisfied that by reason of extreme hardship it was not possible for You or any other person on Your behalf to give such report.

4. Submit claim

a. You must submit Your claim in Our claim-form at the earliest opportunity, but within 30 days from the date You first notice the loss or damage. The claim form is available in any of Our branches, and on Our web-site.

b. You must state in Your claim the details of any other insurance policy that covers the damageor loss for which You have filed Your claim, whether You have purchased such other insurance,or someone else has purchased it for You.

ii. We shall not be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration. If We disclaim liability for a claim You have made and if the claim is not made a subject matter of a suit in a court of law within a period of 12 months from the date of disclaimer , the claim shall not be recoverable hereunder.

5. Establish loss

You must prove that the Insured Event has occurred, and the extent of loss or physical damage Youhave suffered with full details.

i. You must support Your claim for Insured Property with Plans, specification books, vouchers, invoices pertaining to costs incurred by You for reconstruction/replacement/repairs.

ii. You must allow Us, Our officers, surveyors or representatives to inspect the Insured Property, and to take measurements, samples, damaged items or parts, and photographs that are relevant.

iii. You must give Us authority to see the relevant records and get information about the Event and Yourloss from the police or any other authority.

iv. You must give Us, when We request, any additional information that We require for verifying Yourclaim.

6. Fraudulent claim

If You, or anyone on Your behalf, make a claim which is false or fraudulent, or support a claim with anyfalse or fraudulent statement or documents:

i. We will not pay the claim,

ii. We can cancel the Policy: in such a case, You will lose all benefits under this Policy and premium that You have paid,

iii. We can also inform the police, and start legal proceedings against You.

7. Other insurance

i. If You have any other policy with Us or any other Insurance Company (taken by You or by anyone else for You) covering in whole or in part any claim that You have made under this Policy, You have a right toask for settlement of Your claim under any of these policies.

ii. If You choose to claim under this Policy from Us, We will settle Your claim within the limits and the terms and conditions of this Policy.

iii. After We pay the amount under Your claim, We have the right to ask for contribution from the Insurers that have given You the other policies. However, if the insured property is hypothecated to any bank, other lending or financial entity then Contribution clause is not applicable.

iv. We will ensure that Our actions do not impose any liability on You.

8. Our rights relating to Insured Property

i. We must investigate/survey to confirm that Your claim is covered by this Policy. For this purpose, Wewill give You notice and request Your cooperation as follows:

   a. We and Our representatives will visit Your Premises and inspect the Insured Property,

   b. We will ask You to give to Us any items of the Contents of Your Premises, and hold it withUs for the purposes of examination, testing, or any other investigation, or

   c. We will dispose of or deal with or sell any item of the Contents of Your Premises forwhich loss We have paid completely.

ii. We will ensure that Our actions will not impose any liability on You.

9. Recovery action by Us

i. When We accept and pay Your claim under the Policy, We can start legal proceedings to recover theamount or property from the third party who has caused the loss or damage to the Insured Property. You must give authority to Us to take such action and exercise this right effectively, when We request You, whether

   before or after making payment of Your claim. You must give all information, cooperation, assistanceand help for this purpose. You must not do anything which will prejudice Our right.

ii. Any amount We recover from such person will be applied first to the costs of the legal proceedings and recovery, then to the claim amount We have paid or must pay to You. We will pay You any balance.

iii. You can start legal proceedings against any person who has caused the loss or damage only with Our prior consent, and on conditions that We will impose. You must not compromise or settle any claim against such person without Our consent. If You recover any amount from such person, You must return to Us the amount

We have paid for Your claim. We can take over the conduct of legal proceedings that You have started and continue the proceedings in Your name.

Clause H. Changes to covers

1. You can choose to make changes to the covers of this Policy, for example, take additional cover or increaseor reduce any Sum Insured. You must make a proposal or request for any change. It will be effective onlyafter We have accepted Your proposal, and You have paid the additional premium, where applicable.
2. This Policy (including the Policy Schedule, the proposal, declarations, the Endorsements) consists of theentire contract between You and Us.

Clause I. Other details

1. **Designation of Insured Property**

   For the purpose of determining under which item any Property is insured, We agree to accept thedesignation under which such Property appears in Your books of account.

2. Notices

   i. We will send any notice, letter or communication in writing to You at Your address mentioned in the Policy Schedule, and to Your email address that You have registered with Us.

   ii. You will send any notice, letter, intimation or communication in writing to Us at the branch office whereYou purchased the Policy. You can also send it at the address mentioned in the Policy Schedule. Youshall not send any notice etc. to the insurance agent, broker or any other entity. They are not authorised to receive notices etc. on Our behalf.

3. Applicable law and jurisdiction

   This Policy will be subject to the laws of India, and to the jurisdiction of courts in India.

4. Arbitration

   The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
   (*Applicable to commercial entities only)*

Standard Add-ons

This is an additional covers that extends the insurance cover that We give under the **ICICI Bharat Sookshma Udyam Suraksha** . We give these additional covers if You have applied to and paid premium for the covers andWe have accepted to give covers to You.

1. Declaration Policy for Stocks

1. We agree to cover Your Stock on receipt of provisional premium based on Your declaration of the value of Stock, the premium being liable to be adjusted at expiry of the Policy Period, as follows:

2. You will declare to Us in writing signed by You or an authorised person, the value of Your Stock less any amount insured by Policies other than declaration policies. If any Stock is covered by declaration policies, You must apportion

to each policy a share of the value of stocks insured by such declaration policies pro- rata to the respective amounts named in those policies.

3. Your declaration shall state
   i. Average of the value at risk on each day of the month, or
   ii. Highest value at risk during the month

4. The value for Your declaration shall be the market value. Any loss covered shall be settled on the basisofthe market value immediately before the loss.

5. You must give a separate declaration relating to each separate location.

6. You shall give such declaration before the last day of the succeeding month. If You do not make a declarationin time, We will consider the Sum Insured mentioned in the Policy Schedule as the value at risk.

7. At the end of the Policy Period, the actual premium will be calculated at the rate applied under the Policy onthe average Sum Insured, i.e.,
   The total of values declared or deemed to have been declared ÷ the number of declarations made or deemed to have been made.

8. If the premium calculated on adjustment is less than the provisional premium You have paid, We will repaythe amount of the difference not exceeding 50% of the provisional premium.

9. If at the time of loss there is another subsisting insurance policy covering the insured Stock other than on declaration basis, whether You have taken such policy or some one else, We will only pay the amount ofdifference by which the value of the Stock at the time of loss exceeds the Sum Insured under the other policies, and We will not be liable to contribute more than that proportion which such difference bears to the total value of stocks. In all cases, the maximum We will pay is the relevant Sum Insured.

10. If after loss has occurred, it is found that the amount of last declaration before the loss is less that the amountwhich ought to be declared, We will pay only that proportion of loss which the amount in the last declaration bears to the amount that ought to have been declared.

11. 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.

    In case of declaration based policies, refund of premium will not be provided for the utilized sum insured.

12. You cannot reduce the Sum Insured during the Policy Period.

13. We will not pay more than the Sum Insured, and You need not pay premium on value in excess of the SumInsured.

You and Us can increase the Sum Insured by agreement, and its effective date will be added by Endorsement on the Policy. You are liable to pay an additional provisional premium on the increased Sum Insured proportionate to the unexpired Policy Period. If the rate for the class of the relevant risk is revised during the Policy Period, You must pay an additional provisional premium on the revised rate for the unexpired period. In both these cases, the premium will be adjusted at the end of the Policy Period as statedin **Clause 7** above.

14. If the Insured Stocks are collectively of greater value than their Sum Insured at the time of loss, You will be Your own insurer for the difference, and must bear a rateable proportion of the loss. Every item of Stock shallbe separately subject to this condition.

15. All other terms and conditions of the Policy shall apply to the Declaration Policy.

Standard Special Clause (Agreed Bank Clause)Agreed Bank Clause

If You have mortgaged, hypothecated or created any security over any Insured Property in favour of a Bank, and the Bank has an interest in the Policy, the name of such Bank will also be shown in the Policy Schedule under the title 'AgreedBank Clause'. If You choose to add the name of such Bank at any time during the Policy Period, this will be shown asan Endorsement. In this Clause, the word 'Bank' includes any financial institution.

Under this Clause, You agree as follows:

i. We shall pay to the Bank the entire amount that We are liable to pay under this Policy. Such Bank will receive it for its own demand, and as agent for any other person interested in the amount.

ii. When We pay the amount to the Bank, Our liability under this Policy will be discharged, and will be binding on all of You and all persons named as the insured.

iii. Any notice or communication We make to the Bank under the provisions of this Policy shall be sufficient notice or communication to You.

iv. Any settlement or compromise that We make with the Bank will be binding on You and all persons named as the insured. However such settlement or compromise will not affect the rights of the Bank to recover any amount from You or any other person.

v. If You make any change in the use of the Insured Property or Your Premises, or sell or transfer the Insured Property, such actions will not prejudice the interest of the Bank under the Policy and this Clause, unless the condition has been broken by the Bank or its employees.

vi. If You commit any act or omission that will increase the risk, the insurance cover will not be invalidated. However, the Bank shall notify Us of any change or ownership, or alterations and increase in risks as soon they become known to the Bank, and shall pay additional premium from the time of such change.

vii. When We pay the amount to the Bank, We will become legally and automatically subrogated to all rights of the Bank to the extent of such payment. This will not impair or prejudice the rights of the Bank to recover any amount from You or any other person.

N.B: The Bank shall mean the first named Financial Institution/Bank named in the policy.

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SECTION II: CONSEQUENTIAL LOSS (FIRE) INSURANCE POLICY

In consideration of the Insured named in the Schedule hereto having paid to
ICICI Lombard General Insurance Company Ltd. (hereinafter called the Company), the premium mentioned in this Schedule, the Company agrees subject to the special conditions and exclusions contained herein or endorsed or otherwise expressed hereon and also to the conditions and exclusions contained in the ICICI Bharat Sookshma Udyam Suraksha Policy covering the interest of the Insured in the property at the premises (hereinafter called ICICI Bharat Sookshma Udyam Suraksha)
That if any building or other property or any part thereof used by the Insured at the Premises for the purpose of the Business, be destroyed or damaged by the perils covered under the ICICI Bharat Sookshma Udyam Suraksha Policy. (Destruction

or damage so caused being hereinafter termed Damage), and the Business carried on by the Insured at the Premises bein consequences thereof interrupted or interfered with, then the company will pay to the insured in respect of each item inthe Schedule hereto the amount of loss resulting from such interruption or interference in accordance with the Provisions contained therein:

Provided that

1. Such damage is caused at any time after payment of the premium during the period of insurance named in the Schedule or any subsequent period in respect of which the Insured shall have paid and the company shall have accepted the premium required for the renewal of the policy.

2. At the time of the happening of the Damage there shall be in force a ICICI Bharat Sookshma Udyam Suraksha Policy covering the interest of the Insured in the property at the premises against such Damage and that payment shall have been made or liability admitted there under. However, this Provision shall not apply where payment is not made underICICI Bharat Sookshma Udyam Suraksha Policy.

Policy, solely due to operation of a provision in ICICI Bharat Sookshma Udyam Suraksha Policy excluding liability for losses below a specified amount.

3. The liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Scheduleto be insured thereon or in the whole the total sum insured hereby or such other sum or sums as may hereafter be substituted therefore by memorandum duly signed by or on behalf of the Company.

Conditions

1. The insurance by this Policy shall cease if:

(a) the business be wound up or carried on by a Liquidator or Receiver or permanently discontinued or

(b) the Insured's interest ceases otherwise than by death or

(c) any alteration be made either in the business or in the premises or property therein whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company

2. Notice shall be given to the Company of alteration in existing blocks, addition of new blocks and/or premises and/ or deletion of existing blocks and/or premises during the currency of the Policy to enable the company to determine whether the basis rate of the Policy undergoes a change as a result of such inclusion/exclusions and to effect necessary adjustmentsin the premium under this Policy.

3. In no case whatsoever shall the Company be liable in respect of any claim under this Policy after the expiration of:

(a) One year from the end of the period of indemnity or if later,

(b) Three months from the date on which payment shall have been made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration.

4. This Policy and the Schedule annexed (which forms an integral part of this Policy) shall be read together as one contract, and words and expressions to which specific meanings have been attached in any part of this Policy or of the Schedule shall bear such specific meanings wherever they may appear.

5. This insurance does not cover any loss resulting from damages occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely: -

(a) War, invasion, act of foreign enemy, hostilities or WarlikeOperations (whether war be declared or not), Civil war.

(b) Mutiny, Civil Commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection,rebellion, revolution, military or usurped power.

(c) In any action, suit or other proceeding, where the Company alleges that by reason of the provisions of this condition any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

Riots, Strike, Malicious and Terrorist Damage Clause

This Policy is extended to cover Damage as defined in this Policy to include riot, strike, malicious & terrorist damage

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whichfor the purpose of this
Endorsement shall mean as under:-

I. Loss of or visible physical damage by external violent means to the
Property insured directly caused by:

(i) The act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike
2. or lock-out or not) not being an occurrence mentioned in Condition
6(a) & (b).

(ii) The action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequences of any such disturbance.

(iii) The wilful act of any striker or locked-out worker done in furtherance of strike or in resistance to a lock-out resulting in visible physical damage by external violent means.

(iv) The action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act.

(v) Any malicious act but excluding omission of any kind of any person
(whether or not such act is committed in the course of a
3. disturbance of public peace) provided that the company shall not be liable for any loss or damage arising out of or in the course of burglary, housebreaking, theft or larceny or any attempt by any person taking part therein.

II. Loss of or Damage to the Property insured by explosion or otherwise directly caused by:

1. An act of terrorism committed by a person or persons acting on behalf of or in connection with any organization.

2. The action of any lawfully constituted authority in suppressing or attempting to suppress any such act of terrorism or in minimizing consequence thereof.

For the purpose of this clause "Terrorism" shall mean the use of Violence for political ends and shall include any use of violence for the purpose of putting the public or any section of the public in fear.

This insurance does not cover:

(a) Loss resulting from total or partial cessation of work or the retarding or interruption of any process or operation or omission of any kind other than that arising directly from destruction of or damage to the premises or the property of the Insured caused by the perils insured against under this Policy.

(b) Loss occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted Authority.

(c) Loss occasioned by permanent or temporary dispossession of any building or plant or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same. Provided nevertheless that the Company is not relieved under (b) or (c) above of any liability to the insured in respect of Loss following physical damage to the premises or the property therein of the Insured occurring before dispossession or during temporary dispossession.

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SECTION III: BOILER AND PRESSURE PLANT INSURANCE POLICY

Whereas the Insured named in the Schedule hereto, by a proposal and declaration, which shall be the basis of this contract and is deemed to be incorporated herein has applied to ICICI Lombard General Insurance Company Ltd. (hereinafter called the 'Company') for the Insurance hereinafter contained and has paid the premium as consideration for such Insurance in respect of accident or damage occurring during the period of Insurance stated in the Schedule or during any subsequent period for which the Insured pays and the Company may accept the premium for the renewal of this Policy.

Now this policy of insurance withnesseth

That subject to the terms, exceptions, exclusions, provisions, definitions, warranties and conditions contained herein or endorsed hereon, the Company will at its own option by a payment or reinstatement or repair indemnify the Insured against.

1. Damage (other than by fire) to the Boilers and/or other Pressure plant described in the Schedule;

2. Damage (other than by fire) to surrounding property of the Insured described in the Schedule or to property held by the Insured in trust or on commission or for which he is responsible;

3. Liability of the Insured at law on account of

(a) Death of or bodily injury to any person (other than a person under a contract of service or apprenticeship with the Insured sustaining death or bodily injury which arises out of and in the course of employment with the Insured);

(b) Damage to property not belonging to the Insured nor held in trust or on commission nor for which he is responsible; caused by and solely due to Explosion or Collapse as hereinafter defined of any Boiler or other Pressure Plant described in the Schedule occurring in the course of ordinary working.

Provided that the liability of the Company for any one item of the insured property and Third Party Liability shall not exceed in the aggregate in any one period of Insurance the Sum Insured set against such item in the attached Schedule(s) unless the Sum Insured under such item is reinstated after occurrence of a claim for balance period.

GENERAL EXCEPTIONS

The Company shall not be liable under this policy in respect of: –

1. Loss, damage and/or liability caused by or arising from or in consequence, directly or indirectly of Fire (arising from explosion or collapse or any other cause whatsoever) including extinguishment of a fire or clearance of debris and dismantling necessitated thereby, Smoke, Soot, aggressive substance, Lightning, Theft, collapse of buildings, subsidence, landslide, rockslide, water which escapes from water containing apparatus, Flood, Inundation, Storm, Tempest, Earthquake, Volcanic Eruption or other Acts of God, impact of landborne, waterborne or airborne craft or other aerial devices and/or articles dropped therefrom.

2. a) War, Invasion, Act of Foreign Enemy, Hostilities or War like operations (whether war be declared or not), Civil War, Rebellion, Revolution, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, Civil Commotion, Military orUsurped power, Martial Law, Conspiracy, Confiscation, Commandeering a group of malicious person or persons acting on behalf of or in connection with any political organisation, Requisition or Destruction or damage by order of any Governmentde jure or de facto or by any Public, Municipal or Local Authority.

b) Nuclear Reaction, Nuclear Radiation or Radioactive Contamination.

3. Accident, loss, damage and/or liability resulting from overload experiments or tests requiring the imposition of abnormal conditions.

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

5. Defects due to the wearing away or the wasting of the materials of a Boiler or a Pressure plant whether by leakage, corrosion or by the action of the fuel or otherwise the grooving or the fracturing of any of the parts of a Boiler or Pressure plant or for deterioration generally or for the development of cracks, blisters, lamination and other flaws or fractures, failures of joint within the range of steam or feed pipes, or for bulging and deformation due to overheating of tubes (unless such defects, fracture, failure or bulging result in explosion or collapse) or for the cracking of section of cast-iron heating boilers or other vessels constructed of cast-iron.

6. The failure of individual tubes in boilers of the water tube locomotive or other multitubular types, in Superheaters orin Economisers (unless such defects result in explosion or collapse).

7. Loss or damage to the insured plant or property and/or liability arising during and occasioned by the application of steam, hydraulic or any other test of this plant as specified by inspecting Authority or otherwise.

8. Loss, damage and/or liability caused by or arising out of the wilful act or wilful neglect or gross negligence of the Insured or his responsible representatives.

9. Liability assumed by the Insured by agreement unless such liability would have attached to the Insured notwithstanding such agreement.

10. Loss, damage and/or liability due to faults or defects existing at the time of commencement of this Insurance and known to the Insured or his responsible representatives but not disclosed to the Company.

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11. Loss of use of the Insured's plant or property or any other consequential loss incurred by the Insured.

12. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or under contract.

In any action, suit or other proceeding, where the Company alleges that by reason of the exceptions or exclusions above, any loss, destruction, damage or liability is not covered by this Insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

WARRANTIES

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

i) The Boilers and Pressure Plants described in the Schedule are annually inspected by Inspectors appointed by the appropriate Government except where there is no statutory requirement for Government inspection, the inspections are to be carried out by an independent competent person;

ii) The Boilers and Pressure Plant described in the Schedule shall only be operated by Attendants holding a valid certificate of competency issued under the appropriate Boiler Act;

iii) The Insured shall be in possession of the unqualified permission in writing of the competent Inspecting Authority tooperate the said Boilers and Pressure Plant. If the maximum pressure or load upon safety valve immediately prior to any explosion or collapse was in excess of that stipulated by the said Authority, the Insured shall not be entitled to any compensation or indemnity under this policy in respect of such explosion or collapse.

DEFINITIONS

The following terms where used in this policy shall have attached to them the undermentioned meanings:

1. 'Boiler' shall mean any fired closed vessel or a combined container piping system in which steam is generated under pressure.
2. 'Pressure Plant' shall mean any unfired closed container under steam gas or fluid pressure.
3. 'Explosion' shall mean the sudden and violent rending or tearing apart of the permanent structure of a Boiler or Pressure plant or any part or parts thereof by force of internal steam gas or fluid pressure causing bodily displacement of the said structure and accompanied by the forcible ejectment of its contents.
4. 'Collapse' shall mean the sudden and dangerous distortion of any part of a boiler or pressure plant by bending or crushing caused by Steam Gas or Fluid Pressure whether attended by rupture or not. It shall not mean any slowly developing deformation due to any cause.
5. 'Flue Gas Explosion' shall mean an explosion of ignited gases in the furnaces or flues of the boilers, economisers and superheaters.
6. 'Chemical Explosion' shall mean an explosion arising out of chemical reaction in any plant.

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CONDITIONS

1. This policy and the attached Schedule(s) shall be read together as one contract and any words or expressions to which specific meanings have been attached in any part of this policy or of the attached Schedule(s) shall bear the same meaning wherever they may appear.
2. The pressure or load upon the safety valves of any items of plant shall at no time exceed the maximum pressure specified in the Schedule or the permissible working pressure therefor as set out in the report on the last examination whichever is the lowest.
3. If at any time after commencement of this Insurance, there is an alteration of fuel used other than for which the Boiler was designed or which is used at the time of effecting this Insurance, the Company shall be informed immediately ofsuch alteration and this Insurance will continue only on payment of additional premium if necessary to be fixed on the merits of each individual item.
4. No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company who shall be entitled if they so desire to take over and conduct in the name of the

Insured the defence or settlement of any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.

7. Sum Insured:

If the Boiler and Pressure plant covered under item No.1 of this Policy Schedule shall, at the time of any loss, be of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable share of the loss accordingly. The term value shall mean the new replacement value of the plant whichis inclusive of freight dues and custom duties, if any and erection costs. Every item, if more than one of this Policy, shall be separately subject to this condition.

8. Basis of Indemnity:

a) In case where damage to an item can be repaired, the Company shall pay expenses necessarily incurred to restorethe damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs, as well as ordinary freight to and from a repair shop, customs duties, if any, but for the Boiler and Pressure vessels listed in the Schedule, only to the extent such expenses have been included in the Sum Insured. If the repairs are executed at a workshop owned by the Insured, the Company shall pay the cost of materials and wages incurred for the purpose of the repair plus a reasonable percentage to cover overhead charges. No deduction shall be made for depreciation in respect of parts replaced, but the value of any salvage shall be taken into account. If the cost of repairs as detailed herein above equals or exceeds the actual value of the item immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

b) In cases where an Insured item is destroyed, the Company shall pay the actual value of the item immediately before the occurrence of the loss, including charges for ordinary freight, cost of erection and customs duties if any, but for the Boiler and Pressure vessels listed in the Schedule, only provided such expenses have been included in the Sum Insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company shall also pay any normal charges for the dismantling of the items destroyed, but the salvage shall be taken into account.

Any extra charges incurred for overtime, night work, work on public holidays, and express freight shall be covered by this policy only if especially agreed in writing.

The Company will make payments only after being satisfied, with the necessary bills and documents that the repairs have been effected or replacements have taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged equipments for reasons beyond their control. In such cases, claims can be settled on 'Indemnity Basis'.

9. Obligations of the Insured:

a) The Insured shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally overloaded. The Insured shall fully observe the manufacturer’s instruction for operating, inspection and overhaul as well as Government, statutory, municipal and all other binding regulations including the rules under the Indian Boilers Act in force concerning the operation and maintenance of the insured Boilers and Pressure Plants.

b) The Company’s officials shall at all reasonable times have the right to inspect and examine any Boiler & Pressure Plant or any property insured hereunder and the Insured shall provide the officials of the Company with all details and information necessary for the assessment of the risk. The Company shall provide the Insured with a copy of the Inspecting official’s report, which shall however be treated as strictly confidential both by the Insured and the Company.

Whenever arrangements have been made for a “Thorough Inspection“ of a Boiler or Pressure Plant the Insured shall cause the Boiler or Pressure Plant to be stopped, emptied and properly cleaned inside and outside rendered accessible in every part, so far as its construction will allow.

c) In the event of any

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i) material change in the original risk,
ii) alteration, modification or addition to an insured item,
iii) departure from prescribed operating conditions, whereby the risk of loss or damage increases
iv) changes in the Insured‘s interest (such as discontinuation or liquidation of the businesses or business being placedin receivership).

taking place, the Policy shall be void unless its continuance be agreed by endorsement signed by the Company.

10. Duties Following An Accident:
In the event of any occurrence which might give rise to a claim under this policy, the Insured shall:

a) immediately notify the Company by telephone, telegram or fax as well as in writing, giving an indication as to thenature and extent of loss or damage;
b) take all reasonable steps within his power to minimise the extent of the loss or damage or liability;
c) preserve the damaged or defective parts and make them available for inspection by an official or surveyor of the Company;
d) furnish all such information and documentary evidence as the Company may require.

Upon notification of a claim being given to the Company, the Insured may proceed with the repair of any minor damage not exceeding Rs. 2,500/- provided that the carrying out of such repair is without prejudice to any question of liability of the Company and that any damaged part requiring replacement is kept for inspection by the Company, but in all other cases,a representative of the Company shall have the opportunity of inspecting the damage before any alterations, repairs or replacements are effected. Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary to maintain the operation of the Plant.
The liability of the Company under this Policy in respect of any item of property sustaining damage, for which indemnity is provided, shall cease if the said item is kept in operation without being repaired to the satisfaction of the Company.
11. Other Insurance:
If at the time any claim arises under this policy, there is any other Insurance covering the same loss, damage or liability, the Company shall not be liable to pay or contribute more than its rateable proportion of such loss, damage or liability. However, if the insured property is hypothecated to any bank, other lending or financial entity then Contribution clause is not applicable.

12. Position After A Claim:
a) The Insured shall not be entitled to abandon any property to the Company whether taken possession of by the Company or not.
b) As from the day of the loss, the Sum Insured for the remainder of the period of Insurance is reduced by the amount of the compensation. To prevent under-insurance during the remainder of the current period of Insurance, the amount insured must be reinstated. The premium will be calculated pro-rata from the day the repaired item is again put to work. For subsequent periods of Insurance, the original indemnity and premium are again in force unless circumstances justify an alteration.

13. Transfer of Interest:
The insurance granted by this policy shall cease to attach to any items described in the Schedule, the Interest in which shall pass from the Insured otherwise than by will or operation of law, unless the consent of the Company for the continuance of the insurance shall be obtained and signified by endorsement hereon.

14. Termination of Insurance:
The insured can cancel the policy at any time during the term, by informing the company.

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

The company shall –

i) refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.

ii) refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.

SECTION IV: ELECTRONIC EQUIPMENT INSURANCE POLICY

WHEREAS the Insured named in the Schedule hereto has made to ICICI Lombard General Insurance Company Ltd. (hereinafter called "Company") a written proposal by completing questionnaire which together with any other statement made in writing by the Insured for the purpose of this Policy is deemed to be incorporated herein.

Now this policy of insurance witnesseth that subject to and/or in consideration of the Insured having paid to the Company the premium mentioned in the Schedule and subject to the terms, exclusions, conditions and provisions contained herein or endorsed hereon, the Company will indemnify the Insured in the manner and to the extent hereinafter provided.

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

in aggregate in any one period of insurance the sum insured set against such items in the attached Schedule(s) unless the sum insured under such item is reinstated after occurrence of a claim for balance period.

General Exclusions

The Company will not indemnify the Insured in respect of loss, damage or liability directly caused by or arising out of or aggravated by: -

a) War, Invasion, Act of Foreign Enemy, Hostilities or War Like Operations (whether war be declared or not), Civil war,Rebellion, Revolution, Insurrection Mutiny, Civil Commotion, Confiscation, Commandeering a group of Malicious Persons or Persons acting on behalf of or in connection with any political organisation, requisition or destruction or damage by orderof any Government de-jure or de-facto or any public, municipal or local authority.

b) Nuclear Reaction, Nuclear Radiation or radioactive contamination.

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

d) Cessation of work whether total or partial.

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

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

g) Loss of or damage to the property covered under this policy falling under the terms of the Maintenance Agreement.

h) Loss, destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices travelling at Sonic or Supersonic speeds.

In any action, suit or other proceedings where the Company alleges that by reason of the provisions of the above exclusions, any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

General Conditions

1) The Schedule and the Section(s) shall be deemed to be incorporated in and form part of this policy and the expression "This Policy" wherever used in this contract shall be read as including the Schedule and the Section(s). Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule or of the Section(s) shall bear such meaning wherever it may appear.

2) The Insured shall at his own expense take all reasonable precautions and comply with all reasonable

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recommendations of the Company to prevent loss, damage or liability and comply with statutory requirements and manufactures' recommendations.

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

b) The Insured shall immediately notify the Company by Telegram/ fax and in writing of any material change in the risk andcause at his own expense such additional precautions to be taken as circumstances may require to ensure safe operation of the insured items, and the scope of cover and / or premium shall, if necessary, be adjusted accordingly.

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

4) Duty Following an Accident: In the event of any occurrence, which might give rise to a claim under this Policy, theInsured shall

a) Immediately notify the Company by telephone or fax or telegram as well as in writing giving an indication as to thenature and extent of loss or damage.

b) Take all steps within his power to minimise the extent of the loss or damage.

c) Preserve the parts affected and make them available for inspection by a representative or Surveyor of the Company.

d) Furnish all such information and documentary evidence as the Company may require.

e) Inform the police authorities in case of loss or damage due to theft or burglary.

The Company shall not in any case be liable for loss, damage or liability of which no notice has been received by the Company within 14 days of its occurrence.

Upon notification being given to the Company under this condition, the Insured may carry out the repair or replacement of any minor damage not exceeding ` 5,000/- provided that the carrying out of such repairs is without prejudice to any question of liability of the Company and that any damaged part requiring replacement is kept for inspection by the Company, but in all other cases a representative shall have the opportunity of inspecting the loss or damage before any repairs or alterations are effected.

The liability of the Company under this Policy in respect of any item sustaining damage shall cease if said item is kept in operation after a claim without being repaired to the satisfaction of the Company or if temporary repairs are carried out without the Company's consent.

Section I – EQUIPMENTS

All Electronic equipments like Computers, Medical, Bio-medical, Microprocessors, Audio/ Visual equipments including the value of Systems Software may be covered under Electronic Equipment Policy. The term 'equipment' shall include the entirecomputer system consisting of CPU, Keyboards, Monitors, Printers, Stabilizers, UPS, System Software, etc. Dish Antennais excluded from the scope of cover under this policy. Further portable Electronic Equipments like notebook, laptop computers, sonography are also excluded under the EEI Policy.

SCOPE OF COVER

The Company hereby agrees with the Insured (subject to the exclusions and conditions contained herein or endorsed hereon) that if at any time during the period of insurance stated in the Schedule or during any subsequent period for which the Insured pays and the Company may accept the premium, for the renewal of this Policy, the items or any part thereof entered in the Schedule shall suffer any unforeseen and sudden physical loss or damage from any cause, other then thosespecifically excluded, in a manner necessitating repair or replacement, the Company will indemnify the Insured in respect of such loss or damage as hereinafter provided in payment in cash, replacement or repair (at their own option) upto an amount not exceeding in any one year of insurance in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum expressed in the Schedule as insured hereby.

Special exclusion to Section I

The Company shall not, however, be liable for:

a) The Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item is lost or

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damaged in one occurrence, the Insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items,

b) Loss or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the Insured, or his representatives, whether such faults or defects were known to the Company or not,

c) Loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitation, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions,

d) Any cost incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the insured items

e) Any cost incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations,

f) Loss or damage for which the manufacture or supplier of the insured items, is responsible either by law or under contract,

g) Loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement,

h) Consequential loss or liability of any kind of description,

i) Loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber, tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics, sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals),

j) Aesthetic defects such as scratches on painted polished or enamelled surfaces.

In respect of the parts mentioned under (i) and (j) above the Company shall be liable to provide compensation in the event that such parts are affected by an indemnifiable loss of, or damage to the insured items.

Provisions applying to Section I

Sum Insured: It is a requirement of this insurance that the Sum Insured shall be equal to the cost of replacement of the insured property by new property of the same kind and same capacity, which shall mean its replacement cost including freight, dues and customs duties, if any and erection costs.

The Sum Insured of the equipment insured under this section shall include the value of 'System Software'.

Basis of Indemnity:

a) In cases where damage to an insured item can be repaired, the Company will pay expenses necessarily incurredto restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred forthe purpose of effecting the repairs as well as ordinary freight to and from a repair shop, customs duties and dues if any, tothe extent such expenses have been included in the Sum Insured. If the repairs are executed at a workshop owned by the Insured, the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced, except those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

b) In cases where an insured item is destroyed, the Company will pay the actual value of the item immediately before the occurrence of the loss, including costs for ordinary freight, erection and customs duties if any, provided such expenses have been included in the sum insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed but the salvage will be taken into account.

Any extra charges incurred for overtime, night work, work on public holidays, express freight are covered by the insurance

only if especially agreed to in writing.

In the event of the 'Makers' drawings, patterns and core boxes necessary for the execution of a repair not being available, the Company shall not be liable for the cost of making any such drawing, patterns and core boxes. The cost of any alterations, improvements or overhauling shall not be recoverable under this policy.

The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

c) In cases where the Insured item is subject to total loss and meanwhile it becomes obsolete, all costs necessary to replace the lost or damaged item with a follow-up model (similar type) of similar structure/configuration (of similar quality) i.e. low, average or high capacity - will be reimbursed.

If the sum insured is less than the amount required to be insured as per Provision herein above, the Company will pay only in such proportion as the sum insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately.

The Company will make payments only after being satisfied, with necessary bills and documents that the repairs have been effected or replacements have taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged equipment for reasons beyond their control. In such cases claims can be settled on 'Indemnity Basis'.

WARRANTY

It is warranted that the Maintenance Agreement in force at the inception of this policy is maintained during the currency of this policy and no variation in the terms of the Agreement shall be made without the written consent of the Company being obtained.

For the purpose of this warranty, the word 'Maintenance' shall mean the following:

i) Safety Checks

ii) Preventive maintenance

iii) Rectification of loss or damage or faults arising from normal operation as well as from ageing.

Section II - EXTERNAL DATA MEDIA

SCOPE OF COVER

The Company hereby agrees with the Insured that if the external data media entered in the Schedule inclusive of the information stored thereon, which can be directly processed in EDP systems, shall suffer any material damage caused by

peril covered under Section I of this Policy, the Company will indemnify the Insured as hereinafter provided in respect of such loss or damage up to an amount not exceeding in any one year of insurance in respect of each of the data media specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum insured hereby, provided always that such loss or damage occurs during the period of Insurance stated in the Schedule or during any subsequent period for which the Insured pays and the Company may accept the premium for the renewal of this Policy. This cover applies while the insured data media are kept on the Premises. Coverage against restoration of data under Section II only to be granted if backup system is available.

SPECIAL EXCLUSIONS TO SECTION II

The Company shall, however, not be liable for

a) the excess stated in the Schedule to be borne by the Insured in any one occurrence;

b) any costs arising from false programming, punching, labelling or inserting, inadvertent cancelling of information ordiscarding of data media, and from loss of information caused by magnetic fields;

c) consequential loss of any kind or description whatsoever.

PROVISIONS APPLYING TO SECTION II

Memo 1 - Sum Insured

It is a requirement of this Insurance that the sum insured shall be the amount required for restoring the insured external data media by replacing lost or damaged data media by new material and reproducing lost information.

Memo 2 - Basis of Indemnity

The Company will indemnify any expenses that can be proved to have been incurred by the Insured within a period of 12 months as from the date of the occurrence strictly for the purpose of restoring the insured external data media to a condition equivalent to that existing prior to the occurrence and necessary for permitting data processing operations to be continued in the normal manner.

If it is not necessary to reproduce lost data or information, or if such reproduction is not effected within 12 months after the occurrence, the Company shall only be liable to indemnify the expenses incurred for replacing the lost or damaged data media themselves by new material.

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

Section III - INCREASED COST OF WORKING

Notwithstanding Special Exclusion (h) under Section I of this Policy the Company hereby agrees to indemnify the Insured up to but not exceeding the limits of Indemnity stated in the Schedule for all additional costs which the Insured shall incur to ensure continued data processing on substitute equipment if such costs arise as an unavoidable consequence of an indemnifiable loss or damage during the period of insurance to property insured under the Material Damage Section of this Policy.

SPECIAL EXCLUSIONS TO SECTION III

The Company shall not be liable for

(i) Costs incurred for use of substitute equipment during the Time Excess stated in the Schedule.

(ii) Costs for replacement of data media, data and regeneration of data,

(iii) Costs arising out of circumstances, which are not connected with the insured material damage. In particular, the Company shall not be liable for additional costs arising out of

a) bodily injuries,

b) orders or measures imposed by any public authority,

c) expansion and improvements of the equipments,

d) Lack of funds causing delay in repairs or replacement of damaged equipments,

(iv) Any other consequential loss such as loss of market or interest.

PROVISIONS APPLYING TO SECTION III

Memo 1: INDEMNITY PERIOD

The Indemnity Period shall commence with putting into use the substitute equipments. The Insured shall bear that proportion of each claim, which corresponds to the Time Excess agreed.

Memo 2: SUM INSURED

The `Indemnity Limit per Hour' and `Total Sum Insured' stated in the schedule shall be declared by the Insured. The Total Sum Insured shall represent the aggregate limit of indemnity payable for all events occurring during the period of insurance.

The Company will also reimburse the Insured for personnel expenses and costs for transportation of materials following an event giving rise to a claim under this Section of the Policy provided separate sums therefore have been entered in the Schedule.

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

Memo 3: LOSS SETTLEMENT

The Company shall indemnify those costs and expenses, which can be proved to have been incurred during the indemnity period to maintain data processing operations to their previous extent, that are additional to those which would have been incurred during the same period if no insured event had occurred.

The total indemnity per event shall not exceed an amount equal to the agreed `Indemnity Limit Per Hour' or the `Actual Hourly Rate Payable For The Use Of Substitute Equipments,' whichever is less multiplied by the number of working

hours stated as `Indemnity Period' in the schedule or by the actual number of working hours for which the substitute equipment is put into use, whichever shall be less.

However, if it is found, following an interruption, that the limit selected `Per Hour' is less than the amount actually incurred per hour for use of substitute equipment, the Company shall be liable to indemnify the Insured in the same proportion as the limit selected `per hour' bears to the amount actually incurred per hour.

Provided always that -

i) the interruptions shorter than the Time Excess stated in the schedule shall be excluded from the scope of this Policy and

ii) in respect of interruptions longer than the Time Excess, the Insured shall bear that proportion of each claim which corresponds to the Time Excess.

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Section V: MACHINERY BREAKDOWN INSURANCE POLICY

Whereas the Insured named in the schedule hereto, by a proposal and declaration, which shall be the basis of this contract and is deemed to be incorporated herein has applied to ICICI Lombard General Insurance Company Ltd. (herein-after called the 'Company') for the Insurance hereinafter contained and has paid the premium as consideration for such Insurance, in respect of accident or damage occurring during the period of Insurance stated in the Schedule or during any subsequent period for which the Insured pays and the Company may accept the premium for the renewal of the Policy.

Now this policy of insurance witnesseth that subject to the terms, exceptions, exclusions, provisions and conditions contained herein or endorsed hereon, the Company will at its own option, by payment or reinstatement or repair, indemnify the Insured against unforeseen and sudden physical damage by any cause not hereinafter excluded to any insured property specified in the attached schedule(s), whilst in the premises therein mentioned necessitating its immediate repair or replacement. This Policy shall apply to the insured items after successful completion of their performance/acceptance tests, whether they are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or when being shifted within the premises, or during subsequent re-erection. The liability of the Company for any one item of the insured property shall not exceed in the aggregate in any one period of insurance the Sum Insured set against such item in the attached schedule(s), unless the Sum Insured under such item is reinstated after occurrence of a claim for balance period.

GENERAL EXCEPTIONS

The Company shall not be liable under this policy in respect of:

1. Loss, damage and/or liability caused by or arising from or in consequence, directly or indirectly of fire including extinguishment of a fire or clearance of debris and dismantling necessitated thereby, smoke, soot, aggressive substance, lightning, explosion of any kind (other than bursting or disruption of turbines, compressors, cylinders of steam engines, hydraulic cylinders or fly wheels or other apparatus subject to centrifugal force, internal pressure) theft, collapse of buildings, subsidence, landslide, rockslide, water which escapes from water containing apparatus, flood, inundation, storm, tempest,earthquake, volcanic eruption or other Acts of God, impact of land borne or waterborne or airborne craft or other aerial devices and/or articles dropped there from.

Any loss or damage by fire within the electrical appliances and installation insured by this Policy arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self heating or leakage of electricity, from whatever cause (lightning included), is covered; provided that this extension shall apply only to the particular electrical machine, apparatus, fixture, fitting, or portions of the electrical installation so affected and not to other machines, apparatus, fixtures fittings or portions of the electrical equipment which may be destroyed or damaged by fire so set up.

2. Loss, damage and/or liability caused by or arising from or in consequence, directly of

a) War, invasion, Act of foreign Enemy, Hostilities or war like operations (Whether war be declared or not). Civil war,

rebellion, revolution, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, Civil Commotion, Military or UsurpedPower, Martial Law, Conspiracy, Confiscation, Commandeering by a group of malicious persons or persons acting on behalfof or in connection with any political Organisation, Requisition or Destruction or damage by order of any Government de- jure or de facto or by any Public, Municipal or Local Authority.

b) Nuclear reaction, Nuclear radiation or Radioactive contamination.

3. Accident, Loss, damage/and/or liability resulting from over-load experiments or tests requiring the imposition of abnormal conditions.

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

5. Deterioration of or wearing away or wearing out of any part of any machine caused by or naturally resulting from normal use or exposure.

6. Loss, damage and/or liability caused by or arising out of the wilful act or wilful neglect or gross negligence of theInsured or his responsible representatives.

7. Liability assumed by the Insured by agreement unless such liability would have attached to the insured notwithstanding such agreement.

8. Loss, damage and/or liability due to faults or defects existing at the time of commencement of this insurance and known to the insured or his responsible representatives but not disclosed to the Company.

9. Loss of use of the Insured's plant or property or any other consequential loss incurred by the Insured.

10. Loss, damage and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions. e.g. smell, chemical, ignition, Explosion, etc.

SPECIAL EXCLUSIONS: The Company shall not be liable for -

1. The Excess, as stated in the Schedule, to be first borne by the Insured out of each and every claim; where more than one item is damaged in one and same occurrence, the Insured shall not, however, be called upon to bear more than the highest Excess applicable to any one such item;

2. Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material parts not made of metal (except insulating material) and non-metallic lining or coating of metal parts.

3. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or contract.

In any action, suit or other proceeding, where the Company alleges that by reason of the provisions of the exceptions or exclusions above, any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

PROVISIONS

1. Sum Insured: It is the requirement of this Insurance that the Sum Insured shall be equal to the cost of replacement of the insured property by new property of the same kind and same capacity which shall mean its replacement cost including freight and customs duties, if any, and erection costs.

2. Basis of Indemnity

(i) In cases where damage to an insured item can be repaired, the Company will pay expense necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair shop, customs duties if any to the extent

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such expenses have been included in the Sum Insured. If the repairs are executed at a workshop owned by the Insured, the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentageto cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced except for (i) wear and tear parts and (ii) parts for which manufacturers have specified a fixed life for use and the like but the value of any salvage will be taken into account. If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (ii) below.

(ii) In cases where an insured item is destroyed, the Company will pay the actual value of the item immediately before the occurrence of the loss including costs for ordinary freight erection and customs duties, if any, provided such expenses have been included in the sum insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed but the salvage will be taken into account. Any extra charges incurred for overtime, night-work, work on public holidays, express freight are covered by this insurance only if especially agreed to in writing.

In the event of the makers' drawings, patterns and core boxes necessary for the execution of a repair not being available, the Company shall not be liable for cost of making any such drawing patterns or core boxes. The cost of any alterations, improvements or overhauls shall not be recoverable under this Policy. The cost of any provisional repairs will be borne by the Company, if such repairs constitute part of the final repairs and do not increase the total repair expenses.

If the Sum Insured is less than the amount required to be insured as per Provision 1 hereinabove, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately. The Company will make payments only after being satisfied, with the necessary billsand documents, that the repairs have been effected or replacements have taken place, as the case may be. The Companymay, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged equipments for reasons beyond their control. In such cases, claims can be settled on 'Indemnity Basis'.

3. Inspection of Turbines and Turbo-Generators

All Mechanical and Electrical parts of any steam turbine, gas turbine, water turbine or generator shall be inspected and overhauled thoroughly under the supervision of Maker's representatives or any competent agency in the field in a completely opened up state as per manufacturer's recommendations, but in no case later than completion of 32,000 hours of operationor four years whichever is earlier. The cost of inspection and overhauling shall be borne by the Insured and a copy of the Report issued by the Maker's representative or competent agency on such inspection and overhauling shall be furnished to the Company immediately after the work has been carried out. The Insured shall arrange for these regular inspections in such a way as to enable the Company's representative to be present at the inspection at their own expenses. The Company shall be notified at least seven days in advance of the commencement of any overhauling necessary according to expert opinion.

If the Insured fails to comply with the requirements of this condition, the Company shall be free from all liability for loss or damage caused by any circumstances, whatsoever.

The Insured may apply for an extension of the period between any two regular inspections, and such extension may be considered if in the opinion of the Company the risk is not aggravated thereby.

4. Conditions

(i) This Policy and the attached Schedule(s) shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of this Policy or of the attached Schedule(s) shall bear the same meaning wherever they may appear.

(ii) No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company who shall be entitled if they so desire to take over and conduct in the name of the Insured the defence or settlement of any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the Insured shall give all such information and assistance

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as the Company may require.

5. Obligations of The Insured

(i) The Insured shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally over- loaded. The Insured shall fully observe the manufacturer's instructions for operating, inspection and overhaul, as well as government, statutory municipal and all other binding regulations in force concerning the operation and maintenance of the insured plant and machinery;

(ii) The Company's officials shall at all reasonable times have the right to inspect and examine any property insured hereunder and the Insured shall provide the officials of the Company with all details and information necessary for the assessment of the risk. The Company shall provide the Insured with a copy of the inspecting official's report, which shall however be treated as strictly confidential both by the Insured and the Company.

(iii) In the event of any

(a) material change in the original risk

(b) alteration, modification or addition to insured item

(c) departure from prescribed operating conditions, whereby the risk or loss or damage increases

(d) Changes in the Insured's Interest (such as discontinuation or liquidation of the business or being placed in receivership), break taking place, the Policy shall be void unless its continuance be agreed by endorsement signed by the Company.

6. Duties Following an Accident: In the event of any occurrence which might give rise to a claim under this Policy, theInsured shall;

(i) immediately notify the Company by telephone or telegram as well as in writing, giving an indication as to the nature and extent of loss or damage;.

(ii) take all reasonable steps within his power to minimise the extent of the loss or damage;

(iii) preserve the damaged or defective parts and make them available for inspection by an official or surveyor of the Company:

(iv) furnish all such information and documentary evidence as the Company may require.

The Company shall not be liable for any loss or damage of which no notice and completed claim form have been received by the Company within Fourteen days of its occurrence. Upon notification of a claim being given to the Company, the Insured may proceed with the repair of any minor damage not exceeding Rs. 2,500/- provided that the carrying out of such repair is without prejudice to any question of liability of the Company and that any damaged part requiring replacement is kept for inspection by the Company, but in all other cases, a representative of the Company shall have the opportunity of inspecting the damage before any alterations, repairs or replacement are effected. Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary to maintain the operation of the plant.

The liability of the Company under this Policy in respect of any item of property sustaining damage, for which indemnity is provided, shall cease if the said item is kept in operation without being repaired to the satisfaction of the Company.

7. Position after A Claim

(i) The Insured shall not be entitled to abandon any property whether taken possession of by the Company or not.

(ii) As from the day of loss, the Sum Insured for the remainder of the period of insurance is reduced by the amount of the compensation. To prevent under insurance during the remainder of the current period of insurance, the amount insured must be reinstated. The premium will be calculated pro-rata from the day repaired item is again put to work. For subsequent period of insurance, the original indemnity and premium are again in force unless circumstances justify an alteration.

9. Transfer of Interest: The insurance granted by this policy shall cease to attach to any items described in the Schedule the interest in which shall pass from the Insured otherwise than by will or operation of law. Unless the consent of the Company for the continuance of the Insurance shall be obtained and signified by endorsement hereon.

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SECTION VI: ALL RISK INSURANCE

1. Definition: For the purposes of this Policy, the following term shall have the meaning set forth hereunder:
"Insured" shall mean and include the Insured named in the policy and his family members in so far as it relates to an individual policy holder and Insured and his employees in so far as it relates to a Company, Firm or Partnership.

2. Scope of Cover

The Company hereby agrees (subject to the terms, conditions, and exclusions herein contained or endorsed or otherwise expressed hereon) to indemnify the Insured in respect of the property of the Insured against any loss, destruction or damage, by fire, riot and strike, theft, accident, any of which arising from any fortuitous cause any time during the period of this Insurance and within the limits stated in Part I of the Schedule, provided always that the liability of the Company shall in nocase exceed the Sum Insured on each item or on the whole Total Sum Insured hereby.

3. Exclusions: The Company shall not be liable in respect of:

(i) Damage caused by any process of cleaning, dyeing or bleaching; restoring, repairing, renovation, deterioration arising from wear and tear; moth; vermin; insects or mildew or any other gradually operating natural cause;

(ii) Breakage, cracking, or scratching of crockery, glass, cameras, binoculars, lenses, sculptures, curios, pictures, musical instruments, sports gear, and other similar articles of brittle or fragile nature, unless caused by fire or accident to the means of conveyance, when such items are in transit;

(iii) Loss or damage caused by mechanical or electrical derangement / breakdown of any article, unless caused by accidental external means;

(iv) Overwinding, denting or internal damage of watches and clocks;

(v) Loss or damage to money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, cheques, stocks or share certificates, stamps and travel tickets or travellers' cheques, business books or documents;

(vi) Theft from any car, except car of fully enclosed saloon type having at the time all the doors, windows and other openings securely locked and properly fastened;

(vii) Any loss or damage arising through delay, detention or confiscation by Customs or other authorities;

(viii) (a) Any loss, destruction or damage to any property whatsoever or any loss or expense whatsoever, resulting or arising therefrom or any consequential loss and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactivity, from any source whatsoever;

(b) Any loss, destruction, damage or legal liability, directly or indirectly caused by or contributed to by or arising from nuclear weapons material;

(ix) Consequential loss or legal liability of any kind;

(x) Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased;

(xi) Loss or damage whether direct or indirect arising from war, war-like operations, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, insurrection, civil commotion, military or usurped power, seizure, capture, confiscation, arrests, restraints and detainment by the order of any Government or any other authority. In any action suit or other proceedings where the Company alleges that by reason of this provision (xi), any loss or damage is not coveredby this Insurance, the burden of proving that such loss or damage is covered, shall be upon the Insured.

(xii) Any loss or damage whilst goods are being carried under a contract of affreightment.

4. Basis of assessment of claims

(i) Basis of assessment of claims shall be as under:

For all items, the basis shall be the cost of acquisition of such items less depreciation, wear and tear or market value of such items (whichever is less) subject to Standard Terms and Conditions as mentioned in Part III of the Schedule, including Average, Indemnity, Subrogation, Contribution and always subject to the amount of Total Sum Insured or Sum Insured upon various description of property which has been lost or damaged.

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(ii) Claim documents: The Insured shall be required to furnish the following for or in support of a claim:

(a) Claim form duly completed.

(b) A copy of First Information Report/Complaint lodged with concerned Police Station or Panchnama or proof of informing the nearest High Commission or Consulate Office of Government of India (in the event the loss or damage or theft has occurred out of India) in respect of any loss on account of or during riot & strike, terrorist activity or on account of or due to theft.

(c) Estimate of repairs, if any, as applicable.

(iii) Claim Procedure: The procedure for lodging the claim shall be as under:

Upon the happening of any event giving rise or likely to give rise to a claim under this policy:

(a) The Insured shall give immediate notice thereof in writing to the office of the Company as well as lodge forthwith a complaint with the Police. The Insured must also notify the railways, steamship company, airline, hotel proprietors, or the authority in whose care the property was at the time of the happening of any loss or damage.

(b) The Insured shall deliver to the Company, within fourteen days of the date on which the event shall have come to his knowledge, a detailed statement in writing, of the loss or damage, with an estimate of the Intrinsic value of the property lost and amount of damage sustained.

(c) The Insured shall tender to the Company:

(i) all such further particulars, plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

(ii) particulars of all other insurances, if any. No claim under this policy shall be payable unless the terms of this condition have been complied with.

Subject to applicable law, rule, regulation or notification in this behalf, the Company hereby reserves the right as provided hereafter:

No claim in respect of loss equal to or exceeding twenty thousand rupees in value on the policy shall be admitted for payment or settled by the Company unless the Company has been given a report on the occurrence of the loss and extent of the loss, from a person who holds a license to act as a Surveyor or loss assessor, under the Insurance Act, 1938, and appointedby the Company for the purpose. Provided that nothing hereinabove shall be deemed to take away or abridge the right of the Company to pay or to settle any claim at any amount different from the amount assessed by the Surveyor or loss assessor.

5. Limitation Period: In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

6. Policy Related Terms and Conditions

(i) The scope of cover shall extend on a worldwide basis, if specified in Part I of the Schedule, and therefore, the cause of action may arise in India or elsewhere.

(ii) Where any item insured hereunder consists of articles in pair or set, the Company's liability in respect thereof shall not exceed the value of any particular part or parts which may be lost or damaged. The liability arrived at shall be without reference to any special value which such article or articles may have as part of such pair or set. The liability shall not be more than a proportionate part of Insured value of the pair or set and be subject further to the Sum Insured for such item.

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Standard Terms and Conditions

1. 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 theSchedule.

(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.

SECTION VII: BURGLARY INSURANCE POLICY

1. Definition: For the purposes of this Policy, the following terms shall have the meaning set forth hereunder: "Burglary" means any theft following upon actual forcible and violent entry of and/or exit from the premises and includes housebreaking. "Hold-up" means when the Insured or its personnel is/are threatened by any weapon and there exists a possibility of actual physical threat to the person of the Insured or its personnel.

2. Scope of Cover: The Company hereby agrees, subject to terms, conditions and exclusions herein contained, endorsed or otherwise expressed hereon to indemnify the Insured to the extent of intrinsic value of:

(i) Any loss of or damage to property or any part thereof whilst contained in the premises described in Part I of the Schedule hereto due to Burglary or Hold-up and/or

(ii) Damage caused to the premises to be made good by the Insured resulting from Burglary or any attempt there at any time during the period of insurance. Provided always that the liability of the Company shall in no case exceed the sum Insured stated against each item or total Sum Insured stated in Part 1 of the Schedule as regards item (i) above and ` 25,000 in respect of item (ii) above.

3. Exclusions

(i) The Company shall not be liable in respect of:

(a) Gold or Silver articles, watches or jewellery or precious stones or medals or coins or curios, sculptures, manuscripts, rare books, plans, models, moulds, designs, deeds, bonds, bills of exchange, bank, treasury or promissory notes, cheques, money, securities, stamps, collection of stamps, business books or papers, unless specifically agreed to by the Company and incorporated in the Policy.

(b) Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is concerned in the actual theft or damage to any of the articles or premises or where such loss or such damage has been expedited or any way assisted or brought about by any such person or persons.

(c) Theft without actual forcible and violent entry and/or exit from the premises.

(d) Loss or damage which is recoverable under Fire or Plate Glass Insurance Policy or any other policy.

(e) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with riot and strike, civil commotion, terrorist activities.

(f) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of earthquake, flood, storm, cyclone or other convulsions of nature or atmospheric disturbances.

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(g) Loss or damage whether direct or indirect arising from war, war like operations and of foreign enemy hostilities (whether war be declared or not), civil war, revolution, insurrection, civil commotion, military or usurped power, seizure, capture, confiscation, arrests, restraints and detainment by order of any governments or any other authority.
In any action, suit or other proceedings where the Company alleges that by reason of the above provision or its sub-parts, any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.
(h) Any loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss and any legal liability of whatsoever nature — directly or indirectly caused by or contributed to or arising from ionising radiation or contamination by radioactivity from any source whatsoever. Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from Nuclear weapons material.
(i) Consequential loss or legal liability of any kind.
(j) Loss of money and/or other property abstracted from safe following the use of the key to the said safe or any duplicate thereof belonging to the Insured, unless such key has been obtained by assault or violence or any threat thereat.
(k) Any yard, garden, open spaces or out-house not communicating with the main building.
(l) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with terrorist activities.

(ii) In the following events, this policy shall cease to be in force, unless in every event, the consent of the Company to the continuance of the Insurance thereon is obtained and signified on the policy, or the Company has been duly informed and has acknowledged the receipt of such information.
(a) If the premises shall have been left uninhabited by day and night for ten or more consecutive days and nights, during the period that the premises are left uninhabited.
(b) If the Insured shall cause or suffer any material alteration to be made in the premises or anything to be done whereby the risk is increased
(c) If the interest of the Insured in any property passes from the Insured otherwise than by will or operation of law.
The Company shall have the sole discretion to waive its right on happening of the events specified in this clause.

4. Basis of assessment of claims
(i) Basis of assessment of the claim shall be
(a) In respect of buildings, cost of restoration subject to depreciation
(b) In all other cases the basis shall be cost price incurred by the Insured or market value (whichever is lower) subject to Standard Terms & Conditions as mentioned in Part III of the Schedule, including Average, Indemnity, Subrogation, Contribution and always subject to the amount of Total Sum Insured or Sum Insured upon various description of property which has been lost or damaged.
(ii) Claim documents: The insured shall be required to furnish the following for or in support of a claim:
(a) The claim form duly completed.
(b) Copy of complaint filed/First Information Report lodged with the concerned police station.
(iii) Claim Procedure: The procedure for lodging the claim shall be as under:
Upon the happening of any event giving rise or likely to give rise to a claim under this policy:
(a) The Insured shall give immediate notice thereof in writing to the Company as well as lodge forthwith a complaint with the Police.
(b) The Insured shall deliver to the Company, within 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
(c) The Insured shall tender to the Company:

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(i) all such further particulars, plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

(ii) Particulars of all other insurances, if any

No claim under this policy shall be payable unless the terms of this condition have been complied with. Subject to applicable law, rule, regulation or notification in this behalf, the Company hereby reserves the right as provided hereafter: No claim in respect of loss equal to or exceeding twenty thousand rupees in value on the policy shall be admitted for payment or settled by the Company unless the Company has been given a report on the occurrence of the loss and extent of the loss, from a person who holds a license to act as a Surveyor or loss assessor, under the Insurance Act, 1938, and appointed by the Company for the purpose. Provided that nothing hereinabove shall be deemed to take away or abridge the right of the Company to pay or to settle any claim at any amount different from the amount assessed by the Surveyor or loss assessor.

5. Limitation period

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months fromthe date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposesbe deemed to have been abandoned and shall not thereafter be recoverable hereunder.

6. Policy related terms and conditions

(i) Reinstatement of sum insured: Immediately upon the happening of any loss or damage as described in the policy, the Total Sum Insured and the sum insured upon the various descriptions of property which have been lost or damaged, shall be reduced by the amount of loss or damage and such, reduced sums Insured shall be the limit of the Company's liability in respect of any further loss or damage occurring during the current period of Insurance unless the Company consents, upon payment of additional premium to reinstate the full sum insured.

(ii) Maintenance of books & keys: The Insured shall keep a daily record of the amount of cash contained in the safe or strongroom and such record shall be deposited in a secure place other than the safe or strongroom and produced as documentary evidence in support of a claim under this policy. The keys of the Safe or Strongroom shall not be left on the premises out of business hours unless the premises are occupied by the Insured or any other authorised employee of the Insured in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strongroom.

(iii) Bailee Warranty: The Company hereby warrants that in the event of loss of articles/property entrusted to the Insured,the Company will reimburse to the Insured the actual amount paid by him to his client for the goods lost subject however tothe liability of the Company limited to the market value thereof.

Standard Terms and Conditions

1. 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 theSchedule.

(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.

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(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.

SECTION VIII: FIDELITY GUARANTEE INSURANCE POLICY

1. Definitions

For the purpose of this policy, the following terms shall have the meaning set forth hereunder:

(i) "Insured" means any person, partnership firm or anybody of persons whether incorporated or not with whom an employee who is included in the schedule attached hereto has a contract of service.

(ii) "Employee" means any person (other than a person whose employment is of a causal nature and/or under a contract for any service, who is employed otherwise than for the purpose of the Insured's trade or business) who has entered into a contract of employment with Insured whether such contract of employment is expressed or implied, oral or in writing.

2. Scope of Cover

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed, to indemnify the Insured against a direct pecuniary loss in respect of monies or stocks belonging to the Insured or held in trust by him (in the course of his business), sustained by reason of any act of fraud, forgery, theft or dishonest y committed on or after the date of commencement of this policy and during uninterrupted service with the Insured and discovered during the continuance of this policy or within twelve calendar months of the expiration thereof and in the case

of death, dismissal or retirement of the Employee within twelve calendar months of such death, dismissal or retirement, whichever of these events shall first happen.

3. Provided Always That

(i) If this policy shall be continued in force for more than one period of indemnity or if any liability shall exist on the partof the Company under this policy and also under any other policy in respect of fraud or dishonesty of the Employee, the liability of the Company hereunder shall not be accumulated or increased thereby but the aggregate liability of the Company during any number of period of indemnity and for any number of acts of fraud or dishonesty committed by the Employee shall not exceed the amount of guarantee here under or the amount of guarantee under any other such policy as aforesaid whichever is greater.

(ii) The Company shall not be liable to pay more than one claim in respect of the acts of any one of the Employees.

4. Exclusions

(i) The Company shall not be liable in respect of losses arising outside India.

(ii) Unless the Company be advised and its written approval be obtained, the Company shall not be liable hereunder in the event of any change in the nature of the business of the Insured or in the duties and conditions of service of the Employee or if remuneration of the Employee be reduced or its basis altered or if the precautions to be followed generally with regardto accounting be not duly followed or if the Insured shall continue to entrust the Employee with money or goods after having knowledge of any material fact bearing on the honesty of the Employee.

(iii) The Company shall not be liable for any unexplained losses or shortages discovered at stock taking nor any further loss in respect of the Employee concerned upon or after the discovery of a default committed by such Employee.

5. Basis of assessment of claims

(i) Basis of assessment of claim shall be:

a) In respect of money, the amount of money lost.

b) In all other cases the basis shall be cost price incurred by the Insured or market value (whichever is lower). Subject to Standard terms and conditions provided in Part III of the Schedule including Indemnity, Subrogation, Contributionand always subject to the liability of the Company not exceeding:

a) In respect of any named or designated Employee, the sum insured stated against his name or designation in Part Iof the Schedule.

b) In respect of any one or all claims under a floater policy, the total sum insured stated in Part I of the Schedule.

(ii) Claim documents:

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

a) The claim form, duly completed

b) Copy of complaint filed/First Information Report lodged with the concerned police station

(iii) Claim Procedure: The procedure for lodging the claim shall be as under:

Upon the happening of any event giving rise or likely to give rise to a claim under this policy:

(a) The Insured shall give immediate notice thereof in writing to the nearest office with a copy to the Company as well as lodge forthwith a complaint with the Police.

(b) The Insured shall deliver to the Company, within 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

(c) The Insured shall tender to the Company:

(i) all such further particulars, plans, specification, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

(ii) Particulars of all other insurances, if any

No claim under this policy shall be payable unless the terms of this condition have been complied with. Subject to applicable law, rule, regulation or notification in this behalf, the Company hereby reserves the right as provided hereafter: No claim in respect of loss equal to or exceeding twenty thousand rupees in value on the policy shall be admitted for payment or settledby the Company unless the Company has been given a report on the occurrence of the loss and extent of the loss, from a person who holds a license to act as a Surveyor or loss assessor, under the Insurance Act, 1938 and appointed by the Company for the purpose.

Provided that nothing hereinabove shall be deemed to take away or abridge the right of the Company to pay or to settle any claim at any amount different from the amount assessed by the Surveyor or loss assessor.

6. Limitation period:

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the date of discovery of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

7. Policy related Terms and Conditions

(i) If the Insured is or shall hereafter be guaranteed by any other person, society or company or holds other securityor insurance against such loss, as is hereby guaranteed, the Company shall only be liable to bear the loss rateable withsuch person, society or company or securities or insurance.

(ii) Any money of the Employee in the hands of Insured and any money which but for the Employee's dishonesty would have been due to the Employee from the Insured shall be deducted from the amount otherwise payable under this policy. Any money recovered after the settlement of any claim shall be the property of the Company not exceeding, however, the amount paid by the Company.

(iii) The Insured shall, if and when required by the Company, but at the expense of the Company, use all diligence in prosecuting the Employee(s) for conviction for any act which such Employee shall have committed and in consequence of which a claim will have to be made under this policy and shall at the Company's expense give all information and assistance to enable the Company to use for and obtain reimbursement by any such Employee by reason of whose acts or defaults a claim has been made or money which the Company shall have become liable to pay in respect thereof or by the estate of such Employee.

(iv) The Company shall be entitled at its own expense and for its own benefit in the name of the Insured to prosecute all claims and exercise all rights of action competent to the Insured against the Employee in respect of any act insured against in connection with which it may have made payment under this policy and the Insured shall give to the Company allsuch information and assistance as may be reasonable for maintaining such claims or rights.

(v) The Company may, without prejudice to the rights of the Insured in respect of claims of which notice shall have to be given to the Company, cancel this policy by sending seven days notice by Registered Letter to the Insured at his last known address and in such event, will return to the Insured the premium less the pro-rata portion thereof for the period the policy has been in force or the policy may be cancelled at any time by the Insured on seven days notice (provided no claim has arisen during the then current period of insurance) and the Insured shall be entitled to return of the premium less premium at the Company's short period rates for the time the policy has been in force. In case of any claim during the currency of the Policy, no refund whatsoever shall be made for any cancellation of the Policy by the Insured.

(vi) For the purpose of identifying employee in all cases of change of name whether by marriage or otherwise, due notice thereof in writing shall be given by the Insured to the Company.

(vii) For the purposes of this policy, all references to 'sum insured' shall mean and refer to the amount of guarantee, and vice versa.

Standard Terms and Conditions

8. 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.

SECTION IX: GROUP PERSONAL

ACCIDENTGENERAL DEFINITIONS

The Company (ICICI Lombard General Insurance Company Limited) use certain words in this policy and Schedule, which have a specific meaning and are shown under the heading of Definitions in the policy. They have this meaning wherever they appear in the policy, including any endorsements, or Schedule. Where the context so permits, references to the singular shall also include references to the plural and references to the male gender shall also include references to the female gender, and vice versa in both cases.

Accident means a sudden, unforeseen, uncontrollable and unexpected physical event to the insured person caused by external, violent and visible means occurring under the circumstances described in a hazard applicable to that person. It does not include the cumulative result of a series of small incidents.

Age means the Age of the Insured Person on his / her most recent birthday as per the English calendar, regardless of the actual time of birth.

Bodily Injury means an illness or disease proximately caused by accident but it excludes disease from natural causes.

Day means a period of 24 consecutive hours.

Disease means an illness or affliction of the body having a defined and recognized pattern of symptom(s) which causes more than temporary indisposition and which illness or affliction first manifested itself and was contracted under the circumstances described in a Hazard.

Deductible/ Excess means the amount of expenses or the number of Days to be paid or supported by the Insured Person himself/herself before the Policy benefits become payable.

Children means dependent children including adopted and step children of the Insured Person between Ages six (6) months and eighteen (18) years (twenty three (23) years if attending as a full time student in an accredited Institution of Higher Learning) who are unmarried, who permanently reside with the Insured Person, and receive the majority of maintenance and support from the Insured Person

Family means the Insured Person and/or the Insured Person's Spouse and/or, the Insured Person's Eligible Children for which coverage is elected and premium is paid

Hospital is a medically recognised establishment:

(a) That holds a valid license (if required by law) to practise medicine, and

(b) The primary function of which is to provide for the care and treatment of sick or injured persons, and

(c) That has a staff of one or more Physicians actually available on the premised at all times, and

(d) That provides a 24-hour nursing service and has at least one qualified and registered professional nurse present and on duty at all times, and

(e) That has organized diagnostic and surgical facilities, either on its own premises or in facilities available to the Hospital on a pre-arranged basis, and

(f) Is not, except incidentally to its primary function, a clinic, nursing home, rest home, or convalescent home for the aged, or any similar institution.

Family Member means an Insured Person's legal spouse, children, siblings, siblings-in-law, parents, mother-in-law, father-in-law, legal guardian, ward, step or adopted children, step-parents.

Injury means bodily Injury caused solely, independently and directly by Accident (as defined in the Policy) and occurring under the circumstances described in a Hazard.

Insured Period(s) means with respect to the Policy, the period commencing with the Effective Date of the Policy and terminating with the Expiration Date of the Policy as stated in the Policy Schedule and any subsequent period for which the Policy may be renewed.

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Insured Person means the Insured Person, detailed in the Policy Schedule as being eligible to become insured under this Policy and for whom a Proposal and Declaration Form for insurance has been received from the Policyholder and approved by us.

Physician means a licensed medical practitioner acting within the scope of his license and who holds a degree of a recognized institution and is registered by the Medical Council of the respective country. The attending Physician may not be (a) an Insured Person or (b) The Insured's Immediate Family Member. The term Physician would include specialist andsurgeon.

Policy means the insurance contract, the Policy Schedule, and any attached enrollment forms, endorsements, or riders.Policy Schedule means the Policy Schedule attached to and forming part of the Policy.

Policyholder means the physical person(s) or the entity named in the Policy Schedule who executed the Policy Schedule and is (are) responsible for payment of premiums.

Professional Sports means a sport, which would remunerate a player in excess of 50% of his or her annual income as a means of their livelihood.

Proposal and Declaration Form means any initial or subsequent declaration made by the Policyholder and is deemed to be attached and which forms a part of this Policy.

Reasonable and Customary Charges means a charge which: (a) is charged for medical treatment, supplies or medical services that are Medically Necessary to treat The Insured's condition; (b) does not exceed the usual level of charges for similar medical treatment, supplies or medical services in the locality where the expense is incurred; and (c) does not includecharges that would not have been made if no insurance existed.

Scheduled Airline means any civilian aircraft operated by a civilian scheduled air carrier holding a certificate, license or similar authorization for civilian scheduled air carrier transport issued by the country of the aircraft's registry, and which h in accordance therewith flies, maintains and publishes tariffs for regular passenger service between named cities at regular and specified times, on regular or chartered flights operated by such carrier.

Sickness means illness first manifested and contracted, and commencing under the circumstances described in a Hazard.

Spouse means the Insured's legal husband or wife.

Terrorism/Terrorist activity means any actual or threatened use of force or violence directed at or causing damage, Injury, harm or disruption, or commission of an act dangerous to human life or property, against any individual, property or government, with the stated or unstated objective of pursuing economic, ethnic, nationalistic, political, racial or religious interests, whether such interests are declared or not. Robberies or other criminal acts, primarily committed for personal gain and acts arising primarily from prior personal relationships between perpetrator(s) and victim(s) shall not be considered Terrorist Acts. Terrorism shall also include any act, which is verified or recognized by the relevant Government as an act of terrorism.

War means war, whether declared or not, or any warlike activities, including use of military force by any sovereign nation toachieve economic, geographic, nationalistic, political, racial, religious or other ends.

1. Scope of Cover

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.

a) The cover is for 24 hours and on a worldwide basis.

b) Travel as a fare-paying passenger in a licensed standard type of aircraft is covered, unless specifically covered under the policy.

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2. Exclusions

The Company shall not be liable under this policy for:

(i) Compensation under more than one of the categories specified in the Basis of Assessment in respect of the same period of disablement of the Insured Person. However, amounts relating to carriage of dead body would be payable in addition, if applicable.

(ii) Any other payment to the same person after a claim under one of the categories I, II (a)(i) & (ii) and II (b) as specified in the Basis of Assessment has been admitted and become payable. However, amounts relating to carriage of dead body would be payable in addition, if applicable.

(iii) Any payment in case of more than one claim in respect of such Insured Person, under this policy during any one period of insurance by which the sum payable as per the Basis of Assessment of this policy to such Insured Person exceeds the maximum liability of the Company specified in Part I of the Schedule applicable to such Insured Person. However, amounts relating to carriage of dead body would be payable in addition if applicable.

(iv) Amounts relating to medical expenses.

(v) Payment of compensation in respect of death, injury or disablement of Insured Person (a) from 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, or 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. Standard type ofaircraft means any aircraft duly licensed to carry passengers (for hire or otherwise) by appropriate authority irrespective of whether such an aircraft is privately owned or chartered or operated by a regular airline or whether such an aircraft has a single engine or multiengine; (d) directly or indirectly caused by venereal disease or insanity; (e) arising or resulting from the Insured committing any breach of the law with criminal intent.

(vi) Payment of 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, restraints and detainment of all kinds.

(vii) Payment of compensation in respect of death of, or bodily injury or any disease or illness to the Insured Persons.

(a) Directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel. For the purpose of this exception, combustion shall include any self-sustaining process of nuclear fission.

(b) Directly or indirectly caused by or contributed to by or arising from nuclear weapon materials.

(viii) Death or disablement resulting directly or indirectly caused by contributed to or aggravated or prolonged by childbirth or pregnancy or in consequence thereof.

(ix) Participation in winter sports, skydiving/ parachuting, hang gliding, jumping, scuba diving, mountain climbing (whereropes or guides are customarily used), riding or driving in races or rallies using a motorized vehicle or bicycle, caving or pot-holing, hunting or equestrian activities, skin diving or other underwater activity, rafting or canoeing involving white water rapids, yachting or boating outside coastal waters (2 miles), participation in any Professional Sports, any bodily contact sportor any other hazardous or potentially dangerous sport for which the Insured is untrained, specifically covered under the policy.

(x) Serving in any branch of the Military or Armed Forces of any country, whether in peace or War, and in such an event the Company (ICICI Lombard GIC), upon written notification by the Insured, shall return the pro rata premium for any such period of service during the circumstances described in a Hazard; or

(xi) Operating or learning to operate any aircraft, or performing duties as a member of the crew on any aircraft, or schedules Airlines; or

(xii) Any loss, damage cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any

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other sequence to the loss. The warranty also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism. If the Company alleges that by reason of this Exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the Insured.

(xiii) Intentionally self inflicted Injury or Illness.

Special Condition applicable to all the Exclusion: If the Company alleges that by reason of any of the above Exclusion i.e. any loss, damage, cost or expenses is not covered by this insurance, the onus of proving the contrary shall be upon the Insured.

3. Basis of Assessment of claims

(i) Basis of assessment of claim shall be :

The benefit payable to or on behalf of the Insured Person will be as per the following categories but not exceeding the Capital Sum Insured as specified in Part I of the schedule.

Categories of benefits

I. Death

The Capital Sum Insured as stated in Part I of the Schedule will be paid if the death of the Insured Person 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.

II. Permanent Total Diablement (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 Capital Sum Insured stated in the Part I of the Schedule hereto as applicable to such Insured Person.

(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 Capital Sum Insured stated in Part I of the Schedule hereto as applicable to such Insured Person.

(iii) The sight of one eye, or of the actual loss by physical separation of one entire hand or one entire foot, then fifty percent (50%) of the Capital Sum Insured stated in Part I of the Schedule hereto as applicable to such Insured Person.

(iv) Total and irrecoverable loss of use of a hand or a foot without physical separation then fifty percent (50%) of the Capital Sum Insured stated in Part I of the Schedule hereto as applicable to such Insured Person.

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 from engaging in being occupied with or giving attention to any employment or occupation of any description whatsoever, then a lump sum equal to hundred percent (100%) of the capital sum insured stated in Part I of the Schedule hereto as applicable to such Insured Person.

III. Permanent Partial Diablement (PPD)

If such injury shall within twelve calendar months of its occurrence be the sole and direct cause of the total and/or partial irrecoverable loss of use or the actual loss by physical separation of the following then the percentage of the Capital Sum Insured as stated in Part I of the schedule payable to such Insured Person is in the manner indicated below.

Percentage of Capital Sum Insured	
Loss of toes – all	20
Great both phalanges	5
Great – one phalanx	2

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Other than great if more than one toe lost each 1

Percentage of Capital Sum Insured		
Loss of toes – all		20
Great both phalanges		5
Great – one phalanx		2
Other than great if more than one toe lost each		1
Loss of hearing – both ears		75
Loss of hearing one ear		30
Loss of four fingers and thumb of onehand		40
Loss of four fingers		35
Loss of thumb	- both phalanges	25
	- one phalanx	10
Loss of Index finger	- three phalanges	10
	- two phalanges	8
	- one phalanx	4
Loss of middle finger	- three phalanges	6
	- two phalanges	4
	- one phalanx	2
Loss of ringfinger	- three phalanges	5
	- two phalanges	4
	- one phalanx	2
Loss of littlefinger	- three phalanges	4
	- two phalanges	3
	- one phalanx	2
Loss of metacarpus	— first or second (additional)	3
	— third, fourth or fifth(additional)	2
Any other permanent partial disablement		% as assessed by the Doctor

IV. Carriage of Dead Body

In the event of death of the Insured Person due to accident as defined in the policy outside his/ her residence, the Company shall reimburse in addition to the amount payable under clause I above, expenses incurred for transportation of Insured's dead body to the place of residence subject to a maximum of 2% of Capital Sum Insured or ` 2,500/-, whichever is less.

(ii) Claim Documents: The Insured shall be required to furnish the following for or in support of a claim:

(a) Duly completed claim form
(b) Doctor's Report
(c) Police report, wherever necessary
(d) Death certificate, wherever necessary/applicable
(e) Medical Bills, wherever applicable

(iii) The procedure for lodging the claim shall be as under: Upon the happening of any event giving rise or likely to give rise to a claim under this Policy:

(a) The Insured shall give immediate notice thereof in writing to the Company.The Insured shall deliver to the Company, within 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 ofsuch claim.

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

4. Limitation period

In no case whatsoever shall the company be liable, for any expenses after the expiry of 30 days from the date of completion of treatment , unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of disclaimer have been made the subject matter of a suit in court of law then the claim for all such purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

5. Policy Related Terms and Conditions

(i) Upon the happening of any event, which may give rise to a claim under this Policy, written notice with full particulars must be given to the Company immediately. In case of death, written notice must be given before internment, cremation and in any case, within one calendar month after the death, unless reasonable cause is shown. In the event of loss of sightor amputation of limbs, written notice thereof must be given within one calendar month after such loss of sight or amputation.

(ii) Proof satisfactory to the Company shall be furnished of all matters upon which a claim is based. Any medical or other agent of the Company shall be allowed to examine the insured Person(s) on the occasion of any alleged injury or disablement when and so often as the same may reasonably be required on behalf of the Company and in the event of death to make a post-mortem examination of the body of the Insured Person. Such evidence as the Company may from time to time require shall be furnished and a post-mortem examination report, be furnished within a period of thirty days.

(iii) In the event of a claim in respect of loss of sight, the Insured Person(s) shall undergo at the Insured's expense such operation or treatment as the Company may reasonably deem desirable. In the event the sight is not regained after such operation or treatment, and such loss of sight is of a permanent nature, compensation shall be payable as specified in the "Basis of Assessment of claims" in Part II of the Schedule of this Policy.

(iv) Position after a claim :

a. In case of death or Permanent Total Disablement (as specified in Basis of Assessment) the Company shall delete the name of the Insured Person in respect of whom such sums shall become payable from the Part I of the schedule without any refund of the premium.

b. In case of Permanent Partial Disablement (as specified in Basis of Assessment) the Company shall reduce the capital sum insured in respect of person to whom such sum shall become payable, by the amount admissible under the claim.

(v) The Proposer shall give immediate notice to the Company of any change in any of the business or occupation of any of the Insured Persons.

The Proposer shall on tendering any premium for the renewal of this policy give notice in writing to the Company of any disease, physical defect or infirmity with which any of the Insured Person(s) have become affected since the payment of the last preceding premium.

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(vi) The scope of cover shall extend on a worldwide basis, and therefore the cause of action may arise in India or elsewhere.

SECTION X: CRITICAL ILLNESS INSURANCE

The Company agrees to make payment in the manner and on the terms set out herein, based upon the Proposal, which is agreed to be the basis of this Policy, and subject to the receipt of premium. This Policy records the entire contract of insurance, and no change or alteration to it is valid or effective unless the Company has previously approved it in writing.

A. Insuring Clause

The Company will pay the Sum Insured if during the Policy Period the Insured is found to have a Critical Illness contracted during the Period of Insurance, and survives such Critical Illness for at least 30 days from the date of its discovery.

B. Definition of Critical Illness

For the purposes of this Policy and the determination of the Company's liability under it, a Critical Illness shall mean one ofthe following suffered or undertaken by the Insured as long as it is shown in the Schedule to be an operative event:

1) Cancer

A disease manifested by the presence of a malignant tumour characterised by the uncontrolled growth and spread of malignant cells, and the invasion of tissue. The term cancer also includes leukaemia and malignant disease of the lymphatic system such as Hodgkin's but excludes:

a) All tumours which are histologically described as pre-malignant, non-invasive or carcinoma in situ.
b) Any malignant tumour in the presence of any Human Immuno-deficiency virus.
c) Any skin cancer other than invasive malignant melanoma (starting with Clark Level III)
d) Prostate cancer stage 1

2) Coronary Artery By Pass Graft Surgery

The undergoing of open heart surgery to correct the narrowing or blockage of one of more coronary arteries with by-pass grafts (excluding balloon angioplasty or any other intra-arterial procedures), provided that:

a) This is done on the advice of a Doctor, and
b) Coronary angiographic evidence supporting the necessity of the surgery is provided to the Company.

3) Myocardial Infarction (Heart Attack)

The death of a portion of heart muscle (Myocardium) as a result of inadequate blood supply to the relevant area. The diagnosis for the same must be evidenced by all of the following:

a) An episode of typical chest pain.
b) New ECG charges.
c) Elevation of infarction specific enzymes.But excluding:

i) Non-STEMI with elevation of troponin I or T, and
ii) Angina or chest pain.

4) End Stage Renal Failure

End stage renal failure presenting as chronic irreversible failure of both the kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) or renal transplant is required to be taken, provided that:

a) Evidence of end stage kidney disease is provided to the Company, and
b) A Doctor confirms the requirement for dialysis or transplantation.

5) Major Organ Transplant

Receipt by way of transplant of a heart, liver, lung, pancreas, kidney or bone marrow as a result of chronic irreversible failure

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of the Insured's own, provided that:

a) Evidence of end stage kidney disease is provided to the Company, and

b) A Doctor confirms the requirement for transplantation.

6) Stroke

Any cerebrovascular incident producing neurological sequelae lasting more than 24 hours and including infarction of brain tissue, haemorrhage and embolisation from an extracranial source. Evidence of neurological deficit for at least 3 months has to be produced.

7) Paralysis

Complete and permanent loss of function of two or more limbs as a result of accidental injury or disease of the brain or spinal cord. Permanent loss shall be deemed to have occurred if:

a) the condition has persisted for at least 6 months from the date it was first suffered in spite of the Insured properly implementing all medical advice related to its cure, and

b) A Doctor of a Central or State Government hospital confirms the condition is complete and permanent and has persisted for at least 6 months from the date it was first suffered.

8) Heart Valve Replacement SurgerySurgical replacement of one or more heart valves with prosthetic valves. This includes the replacement of aortic, mitral, pulmonary or tricuspid valves with prosthetic valves due to stenosis or incompetence or a combination of these factors. Heart valve repair, valvulotomy and valvuloplasty are excluded.

End Stage Liver Disease

End stage liver disease resulting in cirrhosis and evidenced by all of the following criteria:

a) Permanent jaundice.

b) Ascites.

c) Encephalopathy.

d) Portal hypertension.

Liver disease secondary to alcohol or drug misuse is excluded.

C. Other Definitions

Words or terms appearing in this Policy in Initial Capitals and italicised, shall have the meanings defined below. For ease of reference, where appropriate to the context the singular will include the plural and the masculine will include the female.

1) Critical Illness means an illness, sickness, disease or corrective measure defined in Part B of this Policy and shown in the Schedule to be an operative event.

2) Company means the ICICI Lombard General Insurance Company Limited, whose address for notices and correspondence is given in the Schedule or such other address as the Company may specify from time to time.

3) Doctor means a properly qualified, licensed and independent physician. In respect of those events of Critical Illness where the Company requires the confirmation or certification of a Doctor, this shall mean a Doctor who is an expert in the field of medicine for which he carries the status of a consultant.

4) Insured means the person or group named in the Schedule (as may be amended in accordance with Condition E3)c) below) provided that and as long as the age of such person as at the inception date of this Policy is not less than 5 years of age and not more than 60 years of age.

5) Period of Insurance means the period between the inception date of the first Critical Illness Policy taken by Insured from the Company and, if all subsequent policies have been renewed without any break, the earlier of the expiry date shownin the Schedule, the cancellation of this insurance or the notification of any event of Critical Illness. Provided always that nothing in this definition, this Policy or otherwise obliges the Company to offer renewal terms, accept renewal premium, or give notice that renewal is due.

6) Policy means these terms and conditions, the Proposal, the Schedule and any endorsements issued as at the inception date shown in the Schedule or thereafter.

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7) Policyholder means the person or entity named as such in the Schedule, and if there is only one person named asan Insured then shall mean the Insured.

8) Proposal means the proposal form for and forming part of this Policy and any other documentation or information provided to the Company for the purposes of its determination as to whether and upon what terms to offer or renew this insurance.

9) Policy Period means the date between the inception date and the earlier of the expiry date shown in the Schedule, the cancellation of this insurance or the notification of any event of Critical Illness.

10) Sum Insured means the sum stated in the Schedule against the name of each Insured, which sum represents the Company's maximum liability for any and all claims for that Insured regardless of the number of Critical Illnesses suffered by that Insured or the number of years for which that Insured has held a Critical Illness Policy.

D. Exclusions

The Company shall not be liable or make any payment for any claim directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following:

1) Any Critical Illness existing or for which the Insured sought or received treatment prior to:

a) The inception date of the first Policy of a series of Critical Illness Policies taken by the Insured from the Company without any break, where this insurance is shown in the Schedule to be an annual contract or a longer-term contract.

b) The inception date of this Policy where this insurance is shown in the Schedule to be an annual contract and either:

i) This is the Insured's first Critical Illness Policy taken from the Company, or

ii) There has been a break between this Critical Illness Policy being taken and an earlier Critical Illness Policy having expired.

2) Any Critical Illness discovered or discoverable within 90 days of the inception date of this Policy, but this exclusion shall not apply to the second or subsequent Critical Illness Policy taken by the Insured from the Company without any break.

3) Any Critical Illness discovered or discoverable when the premium due for this Policy has not been received by the Company.

4) Congenital external illness or defects or anomalies, intentional self-injury and the use or misuse of intoxication liquor or drugs.

5) Any sexually transmitted diseases or any condition directly or indirectly caused by or associated with Human T-Cell Lymphotropic Virus type III (III LB III) or Lymphadinopathy Associated Virus (LAV) or the Mutants Derivative or Variations Deficiency Syndrome or any Syndrome or condition of a similar kind commonly referred to as AIDS.

6) Pregnancy and childbirth.

7) Consequential losses of any kind.

8) War (declared or not), invasion, act of foreign enemy, hostilities, civil war, insurrection, rebellion, revolution, mutiny,military or usurped power, riot, strike, lockout, military or popular uprising, civil commotion, martial law, loot, sack, pillage, terrorism or terrorist acts, or any epidemic.

9) Nuclear weapons, materials, ionising radiation, contamination by radioactivity by any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.

E. Conditions

1) Due Observance: It is a condition precedent to the Company's liability that the Insured (and each of them if more than one) comply fully with the terms and conditions of this Policy.

2) When & How to Claim: It is a condition precedent to the Company's liability that upon the discovery of any event ofCritical Illness the Insured shall:

a) Give the Company notice in writing to the address shown in the Schedule within 21 days from the date of discovery.

b) Promptly give the Company any and all information and documentation concerning the claim or the Company's liability for it.

c) If asked to by the Company, submit to a medical examination by the Company's own doctor as often as the Company

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considers necessary.

3) The Policyholder: It is hereby agreed that:

a) Any notice or declaration for the attention of any Insured shall be validly given if sent by the Company to the Policyholder at his address given in the Schedule.

b) Any payment due to any Insured under this Policy shall have been validly paid if paid by the Company to the Policyholder. The Policyholder shall hold harmless and indemnify the Company against any claim, costs or expenses made by any Insured arising out of the Policyholder's delay or default in making payment to any Insured.

c) The Policyholder may propose any person to the Company as an Insured, and the Company may (in its sole and absolute discretion) agree to accept such person as an Insured and has received premium for him, provided that:

i) Such person shall only become an Insured when a Proposal has been completed for him (or, if a minor, on his behalf) has agreed to and does add his name to the list of Insured's in the Schedule.

ii) Such person shall only become an Insured from the date that his name is added to the list of Insured's in the Schedule.

4) 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.

5) Fraud: If any claim is made under this Policy that is fraudulent or dishonest then this Policy shall be void, and any claims paid or payable in respect of any or all Insureds shall be forfeited.

6) Governing Law & Dispute Resolution

a) This Policy is subject to Indian law, and any payment to be made under or in relation to it by the Company shall be payable in Indian Rupees only.

b) The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996. *(Applicable to commercial entities only)*

If this arbitration clause is held to be invalid then all such disputes shall be referred to the exclusive jurisdiction of theIndian Courts. It is a condition precedent to any suit or action under or in respect of this insurance that an arbitral awar d hasfirst been obtained.

SECTION XI: MONEY INSURANCE

1. Definitions:

For the purposes of the Policy, the following terms shall have the meaning as set forth hereunder:

"Money" means cash including coins and currency notes, bank drafts, treasury notes, cheques, postal orders, and current postage stamps.

"Bank" means and includes bank of every description, post office, and government treasury. "Employee" means any such person as authorised by the Employer either expressly or impliedly in the course of employment.

"Burglary" means any theft following upon actual forcible and violent entry of and/or exit from the premises and includeshousebreaking.

"Hold-up" means when the Insured or its personnel is/are threatened by any weapon and there exists a possibility of actual

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physical threat to the person of the Insured or its personnel.

2. Scope of Cover

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or otherwise expressed herein to indemnify the Insured against loss of money described in Part I of the Schedule as "Description of Money to be insured", and loss of money in transit, by the Insured or Insured's Employee(s), occasioned by robbery, theft or any other fortuitous cause. Further, the Company shall also indemnify loss of money by Hold-up, Burglary, robbery, whilst money is retained at Insured's premises, in safe(s) or a strong-room, (more particularly described in Part I of Schedule, and as specified therein) provided always that the limit of the Company's liability for any one loss shall in no case exceed the amount specified against respective section in the said Part I of Schedule.

3. Exclusions:

The Company shall not have any liability for:

(i) Shortage of any money due to error or omission;

(ii) Loss of money entrusted to any person other than the Insured, or Employee of the Insured;

(iii) Loss of money due to any of the perils stated in the scope of cover where the Insured or his Employee is involved as principal or accessory, except loss due to fraud or dishonesty of the money carrying employee of the Insured, occurring whilst in transit and discovered within 48 hours;

(iv) Loss occurring on the premises, after business hours, unless the money is in a locked safe or strong room.

(v) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with riot and strike.

(vi) Money carried under contract of affreightment;

(vii) Theft of money from unattended vehicle;

(viii) Loss of money from safe or strong-room following use of the key to the safe or strong-room or any duplicate thereof belonging to the insured, unless this has been obtained by threat or by violence;

(ix) Loss or damage whether direct or indirect arising from war, war-like operations, act of foreign Enemy, hostilities, (Whether war be declared or not) civil war, rebellion, insurrection, civil commotion, military or usurped power, seizure, capture confiscation, arrests, restraints and detainment by the order of any Government or any other authority.

(x) a) Any loss destruction or damage, to any property whatsoever or any loss or expenses whatsoever, resulting or arising therefrom or any consequential loss, and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactivity, from any source whatsoever; b) Any loss, destruction, damage or legal liability, directly or indirectly caused by or contributed to by or arising from Nuclear weapons material;

(xi) Consequential loss or legal liability of any kind; and

(xii) Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.

(xiii) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of terrorist activities. In any action suit or other proceeding where the Company alleges that by reason of the above provisions any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered, shall be upon the Insured;

4. Basis of Assessment of Claims

The basis of assessment shall be the actual loss of money due to insured perils, subject to compliance of all terms and conditions stipulated herein. This shall be subject to Standard Terms and Conditions as mentioned in Part III of the Schedule, including Indemnity, Subrogation, Contribution and always subject to the amount of Sum Insured as specified in the

schedule which has been lost or damaged.

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

(a) Claim form, duly completed;

(b) A copy of First Information Report/ Complaint lodged with concerned Police Station or Panchnama in respect of any loss on account of or during riot and/or strike or on account of or due to theft.

Claims Procedure: The procedure for lodging the claim shall be as under:

Upon the happening of any event giving rise or likely to give rise to a claim under this policy:

(a) The Insured shall give immediate notice thereof in writing to the Company as well as lodge forthwith a complaint with the Police.

(b) The Insured shall deliver to the Company within fourteen 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.

(c) The Insured shall tender to the Company:

(i) all such further particulars, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company together with a declaration on oath or in other legal form of the truthof the claim and of any matters connected therewith.

(ii) particulars of all other insurances, if any

No claim under this policy shall be payable unless the terms of this condition have been complied with.

Subject to applicable law, rule, regulation or notification in this behalf, the Company hereby reserves the right as provided hereafter:

No claim in respect of loss equal to or exceeding twenty thousand rupees in value on the policy shall be admitted for payment or settled by the Company unless the Company has been given a report on the occurrence of the loss and extent of the loss, from a person who holds a license to act as a Surveyor or loss assessor, under the Insurance Act, 1938 and appointedby the Company for the purpose.

Provided that nothing hereinabove shall be deemed to take away or abridge the right of the Company to pay or to settle any claim at any amount different from the amount assessed by the Surveyor or loss assessor.

5. Limitation Period:

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

6. Policy Related Terms and Conditions

(i) Money in Transit: This policy covers money in transit from the time the cash is received at the bank by the Insured or employee of the Insured until delivered at the premises or other place of disbursement and whilst they are until paid out, provided that out of business hours such cash shall be secured in locked safe or locked strong room in the Premises.This condition shall not be applicable for money in personal custody of employees as specified in Item 1(c) of Descriptionof Money in Part I of the Schedule.

(ii) Money in personal Custody of Employee: Coverage for Money in Transit under personal custody of Insured/ Insured's employee as specified in Item 1 (c) of 'Description of Money' in Part I of Schedule is subject to a maximum period

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of 48 hours from the time of collection of such money by the Insured or Insured's employee until the time of deposit to the Insured's specified offices/ bank whichever is earlier.

(iii) Maintenance of books: The Insured shall keep a daily record of the amount of money contained in the safe or strong- room and such record shall be deposited in a secure place other than the said safe or strong-room, and produced as documentary evidence in support of a claim under this policy.

(iv) Maintenance of keys: The keys of the safe or strong-room shall not be left on the premises out of business hours unless the premises are occupied by the Insured or any authorised employee of the Insured in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strong-room.

(v) Maintenance of records: The premium in so far as it relates to money-in-transit is to be regulated by the amount of such money in transit during each period of insurance and for this purpose a proper record shall be kept in the books of the Insured which the Insured shall at all reasonable times allow the Company to inspect.

(vi) Loss of Instrument: In case of loss of instruments other than cash, the Insured shall take all necessary steps to avoid any monetary loss thereat and any reasonable expense incurred by the Insured for prevention of such loss shall be reimbursed by the company.

(vii) Upward revision of EAT: If the actual amount of money in Transit exceeds the Estimated Annual Turnover (EAT), at any time during the currency of this policy, the Insured shall not be entitled to any of the benefits relating to money in transit, provided that in such case as mentioned hereinabove, if the Insured informs the Company of the same and a proportionate amount of premium as stipulated by the Company is paid, the policy shall be deemed to be in force till the expiry of the initial term.

(iv) Downward revision of EAT: Within one month from the expiry of each period of insurance the Insured shall furnish theCompany with a correct account of the amount of all the money in transit during the period and if the accounted amountis less than the estimated amount on which premium has been paid, the difference in premium shall be paid as a refund tothe Insured, but in no case shall the refund be more than fifty percent (50%) of the premium stated in the Schedule and retention of premium shall not be less than the minimum of ` 50/-

(ix) Rights of recovery: The Company shall be entitled in the name of the Insured to have the absolute conduct and control of all or any proceedings that it considers necessary for the purpose of tracing and recovering money lost or of securing reimbursement in respect of money lost and the Insured shall at the Company's expense furnish all such assistanceas may reasonably be required by the Company in connection with such proceeding and in the event of any or all of the moneybeing recovered, it shall be imperative upon the Insured to refund to the Company such a proportion of the sum allowed byway of compensation as the amount recovered bears to the total amount of money lost.

(x) 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 date of receipt of the claim amount by the Insured as determined by the Company to be fit and proper for the loss or damage in respect of claim made for cash in safe, the Sum Insured for the remainder of the period of Insurance shall stand reduced by the amount of compensation. The Insured shall be entitled to reinstate the Sum Insured upon payment of additional premium.

(xi) The Standard Terms and Condition relating to Average shall not be applicable to this policy.

Standard Terms And Conditions

1. 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

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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.

2. Condition of Average

If the insured property be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference, and shall bear a rateable proportion of the loss or damage accordingly. Every item, if more than one in the policy, shall be separately subject to this condition.

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SECTION XII(a): Public Liability (Industrial Risks)

1. Definition:

For the purpose of this policy, the following terms shall have the meaning as set forth herein under:

(i) "Accident" means a fortuitous event or circumstance which is sudden, unexpected and unintentional including resultant, continuous, intermittent or repeated exposure arising out of the same fortuitous event or circumstance.

(ii) "Damage" means actual and/or physical damage to tangible property.

(iii) "Injury" means death, bodily injury, illness or disease of or to any person

(iv) "Period of Insurance" means the period commencing from the retroactive date and terminating on the expiry date as shown in Part I of the Schedule.

(v) "Policy Period"' means the period commencing from effective date and hour as shown in the Policy Schedule and terminating at midnight on the expiry date as shown in Part I of the Schedule.

(vi) "Pollution" means pollution or contamination of the atmosphere or of any water, land, or other tangible property

(vii) "Premises" shall be deemed to include pipelines running outside the premises for discharge of treated effluents at a disposal point situated within a distance of one kilometre from the premises.

(viii) "Product" means any tangible property after it has left the custody or control of the Insured, which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by, or on behalf of the Insured, but shall not mean food and beverages supplied by or on behalf of the Insured primarily to the Insured's employees as a staff benefit.

2. Scope of Cover

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or otherwise expressed herein, to indemnify the Insured against their legal liability for Accident causing Injury or Damage occurring in the insured premises in connection with the business as described in Part I of the Schedule during the Period of Insurance and claim first made in writing against the Insured during the policy period, (other than liability as may arise or be specified under thePublic Liability Insurance Act, 1991 or any other statute of a similar or like nature that may come into force after the issueof this

policy) to pay compensation including claimant's costs, fees and expenses anywhere in India, in accordance with Indian law.

3. Exclusions

The Company shall not have any liability:

(i) in respect of any pollution howsoever caused unless specifically covered;

(ii) in respect of any product or any liability arising out of the usage of the product;

(iii) assumed by the Insured by agreement or contract and which would not have attached in the absence of such agreement or contract;

(iv) arising out of Acts of God, earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or any other acts or convulsions of nature and atmospheric disturbances, unless specifically covered;

(v) arising out of deliberate, wilful or intentional non-compliance of any statutory requirements;

(vi) arising out of loss, which is of pure financial nature such as loss of goodwill, loss of market share etc.;

(vii) arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation and mental injury, anguish, or shock resulting therefrom;

(viii) arising out of infringement of any intellectual property rights including copy-right, patent, trade mark, registered design or any trade secrets;

(ix) arising out of 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) directly or indirectly occasioned by, happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power;

(xi) directly or indirectly caused by or contributed to by:

(a) ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from thecombustion of nuclear fuel;

(b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;

(xii) for any motor vehicles or trailer for which compulsory insurance is required by legislation, due to the ownership, possession or use by or on behalf of the Insured other than the following:

(a) for 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) for claims arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any

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motor vehicle or trailer;

(c) for 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) for claims arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose ofparking;

(xiii) for or in respect of legal liability on account of any technical or other collaborations unless specifically covered;

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

(xv) for 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 the following:

(a) premises (or the contents thereof) temporarily occupied by the Insured for work thereon or other property temporarilyin 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 injury and/or damage occurring prior to the retroactive date as mentioned in the 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 can not 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;

(b) Damage shall be deemed to have occurred when it first became evident to the claimant even if the cause was unknown.

(xvii) caused by the deliberate, conscious or intentional disregard of the Insured's technical or administrative management’s rules, policies, express or implied, of the need to take all reasonable steps to prevent any circumstances from arising, which may give rise to a claim;

(xviii) 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 the execution of such contract;

(xix) for Industrial seepage, pollution and contamination, unless specifically covered by an extension in that behalf;

(xx) for carriage of effluents outside the premises, unless specifically covered by an extension in that behalf;

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(xxi) for liability arising out of transportation of materials/dangerous or hazardous substances, unless specifically covered by an extension in that behalf;

(xxii) for or in respect of any liability which is the subject matter of specific insurance elsewhere; and / or,

(xxiii) for any claims arising outside the territorial limits of India.

4. Basis of Assessment of Claims

The basis of assessment of claims shall be the legal liability, as admitted by the Insured with the prior written consent of the Company or in terms of an order of court of the competent jurisdiction, which shall accrue or arise on the Insured on the happening of the events specified in the scope of cover, subject to compliance with the Policy Related Terms & Conditions under Part II of the Schedule.

Subject to applicable law, rule, regulation or notification in this behalf, the Company hereby reserves the right as provided hereafter:

No claim in respect of loss equal to or exceeding twenty thousand rupees in value on the policy shall be admitted for payment or settled by the Company unless the Company has been given a report on the occurrence of the loss and extent of the loss, from a person who holds a license to act as a Surveyor or loss assessor, under the Insurance Act, 1938, and appointedby the Company for the purpose.

Provided that nothing hereinabove shall be deemed to take away or abridge the right of the Company to waive such survey or to pay or to settle any claim at any amount different from the amount assessed by the Surveyor or loss assessor.

5. Claim Procedures

The procedure for lodging the claim shall be as under:

(i) On the occurrence of any Accident, whether or not the Insured receives any notice of an alleged claim / complaint,the Insured shall duly inform the Company in the manner prescribed in the 'Incident Reporting Form', detailing the Accident.

(ii) The Insured, if in receipt of any notice of an alleged claim / complaint or reasonably anticipates any claim / complaint, shall forthwith furnish the same to the Company in the manner detailed in the 'Claim Application/Consent Requisition Form'

(iii) Pursuant to the lodging of these claim forms by the Insured,

(a) if the Insured is desirous of entering into a compromise/settlement with the claimants, the Insured shall first seek the permission of the Company, in the manner detailed in the 'Claim Application/Consent Requisition Form', and shall only do so with the prior written approval of the Company as specified under the Policy Related Terms and Conditions.

(b) if any of the claimants or their agents have filed a court case against the Insured, and the Insured is desirous of entering into a compromise/settlement with the claimants, either within or outside the court process during the pendency of

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the proceedings, the Insured shall first seek the permission of the Company, in the manner detailed in the 'Claim Application/Consent Requisition Form', and shall only do so with the prior written approval of the Company as specified under the Policy Related Terms and Conditions.

(iv) For any legal liability that is admitted as under sub-clauses (iii) (a) and (b) of this Clause or in terms of an order of court of competent jurisdiction, the Insured shall submit a duly filled 'Claim Settlement Form' within 14 days from the date of such admission or court order, detailing the liability accrued and the Defence Costs, if any or any other information that the Company may require.

(v) The Insured shall furnish the forms duly completed together with:

(a) all material documents, as specified therein or as requested by the Company or otherwise;

(b) particulars of all other insurances, if any

(vi) On request by or on behalf of the Company, the Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company together with adeclaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

No claim under this policy shall be payable unless the terms of this condition have been complied with.

6. Indemnity to Others

The indemnity granted extends to the Legal liability accruing to the:

(i) Officials of the Insured in their business capacity arising out of the performance of their business or in their private capacity arising out of their temporary engagement of the Insured's employees;

(ii) The officers, committees and members of the Insured's canteen, social, sports, medical, fire fighting and welfare organisations in their respective capacities as such;

(iii) the personal representatives of the estate of any person who would otherwise be indemnified by this Policy but only in respect of liability incurred by such person.

Provided always that all such persons or parties shall observe, fulfill and be subject to the terms, conditions and exclusions of this policy as though they were the Insured.

7. Cross Liabilities

Each person or party indemnified is separately indemnified in respect of claims made against any of them by any other person or party (other than the named Insured) subject to Company's total liability not exceeding the limits of indemnity stated in Part I of the Schedule.

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8. Defence Costs

The Company will pay all costs, fees and expenses incurred with their prior consent in the investigation, defence or settlement of any claim made against the Insured and the costs of representation at any inquest, inquiry or other proceedingsin respect of matters which have a direct relevance to any claim made or which might be made against the Insured, providedsuch claim or claims are the subject of indemnity by the Policy. Such costs, fees and expenses are called `Defence Costs'.

9. Indemnity Limits

Company's total liability to pay compensation, claimant's costs, fees and expenses and defence costs shall not exceed the Indemnity limit stated in Part I of the Schedule. Indemnity Limit for Any One Accident applies to any one claim or series of claims arising from one originating cause. Indemnity Limit for Any One Year shall represent the total amount of Company'sliability during the Policy period.

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10. Compulsory Excess

The Insured shall bear (as Compulsory Excess) the amount or percentage of the limit of indemnity per any one accident so stipulated in Part I of the Schedule attached to the policy. This Compulsory Excess shall be applicable to both (a) death/bodily injury claims and (b) property damage claims, inclusive of Defence Costs arising out of any one accident. The Company's liability shall attach for the claim in excess of such Compulsory Excess (and voluntary excess, if any, opted by the Insured).

11. Voluntary Excess

In the event of the Insured opting, the policy shall be subject to voluntary excess as mentioned in Part I of the schedule. This voluntary excess shall be applicable to both (a) death/bodily injury claims and (b) property damage claims inclusive of defence costs arising out of any one accident. The Company's liability shall attach for the claims in excess of such compulsory and voluntary excess.

12. Limitation Period

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 3 months from the date of admission of liability or order of court of competent jurisdiction unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

13. Policy Related Terms and Conditions

(i) Should the Insured notify the Company during the Policy period in accordance with Clause (iv) hereinunder of any specific event or circumstance which the Company accepts may give rise to a claim or claims which form the subject of indemnity by this policy, then the acceptance of such notification means that the Company will deal with such claim or claims as if they had first been made against the Insured during the Policy period, provided such claim / claims have been actually made within a period of 3 years commencing from the date of acceptance of such notification.

(ii) In the event of non-renewal or cancellation of this Policy, either by the Company or by the Insured, the Company will allow a time limit not exceeding 90 days from the date of expiry or cancellation of the policy provided no insurance is inforce during this extended reporting period for the same interest, for notification of claims for accidents which had taken place during the period of insurance but claims thereof could not be made during the policy period, provided, however, all claims made during the extended reporting period shall be handled as if they were made on the last day of the expiring Policy period and are subject to the limits of indemnity and the terms, conditions and exceptions of the policy.

(iii) For the purpose of this policy, where a series of and/or several bodily injuries and/or property damages are attributable directly or indirectly to the same cause, all such bodily injuries and/or property damages shall be added together and all such bodily injuries and/or property damages shall be treated as one claim and such claim shall be deemed to have been made at the point in time when the first of the claims was made in writing. There shall, however, be no coverage for claims made arising from one specific cause, which are made later than 3 years after the first claim of the series.

(iv) The Insured shall give written notice to the Company as soon as reasonably practicable of any claim made against the Insured (or any specific event or circumstance that may give rise to a claim being made against the Insured) and which forms the subject of indemnity under this policy and shall give all such additional information as the Company may require. Every claim, writ, summons or process and all documents relating to the event shall be forwarded to the Company immediately after they are received by the Insured.

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(v) No admission, offer, promise or payment shall be made or given by or on behalf of the Insured without the written consent of the Company.

(vi) The Company will have the right, but in no case the obligation, to take over and conduct in the name of the Insured the defence of any claim and will have full discretion in the conduct of any proceedings and in the settlement of any claim and having taken over the defence of any claim, may relinquish the same. All amounts expended by the Company in the defence settlement or payment of any claim will reduce the limits of indemnity specified in Part I of the Schedule.

In the event the Company, in its sole discretion, chooses to exercise its right pursuant of this condition, no action taken by the Company in the exercise of such right will serve to modify or expand in any manner, what the Company's liability or obligations would have been had it not exercised its rights under this condition.

(vii) The Company may at any time pay to the Insured in connection with any claim or series of claims under this policy, to which an indemnity limit applies, the amount of such limit (after deduction of any sums already paid) or any lesser amount for which such claims can be settled and upon such payment and/or settlement being made, the Company shall relinquish the conduct and control of and be under no further liability in connection with such claims.

(viii) The Insured shall keep accurate records of annual turnover, which term shall include all leviable duties and at the time of renewal of Insurances, declare such details as the Company may require. The Company shall at all reasonable times have free access to inspect such records.

(ix) In the event of liability arising under the policy or the payment of claim under the policy, the limit of indemnity per Any One Year under the Policy shall get reduced by the extent of quantum of liability paid or to be paid in respect of such claim. Under no circumstances, it shall be permissible to reinstate the limit of indemnity to the original level, even on payment of extra premium.

(x) The insured can cancel the policy at any time during the term, by informing the company.

The company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the policyholder.
The company shall –
i) refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.
ii) refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.

SECTION XII(b): PUBLIC LIABILITY (NON INDUSTRIAL) INSURANCE

1. Definitions

For the purpose of the policy the following terms shall have the meaning set forth hereunder:
(i) `Accident' means a fortuitous event or circumstance which is sudden, unexpected and unintentional including resultant, continuous, intermittent or repeated exposure arising out of the same fortuitous event or circumstance.
(ii) `Damage' means actual and/or physical loss or damage to tangible property.
(iii) 'Injury' means death, bodily injury, illness or disease of or to any person.
(iv) 'Period of Insurance' means the period commencing from the retroactive date and terminating on the expiry date as specified in Part I of the Schedule .
(v) 'Policy Period' means the period commencing from the inception date and hour and, terminating at midnight on the expiry date as specified in Part I of the Schedule .
(vi) `Pollution' means pollution or contamination of the atmosphere or of any water, land or other tangible property;
(vii) `Product' means any tangible property after it has left the custody or control of the Insured, which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Insured .

2. Scope of Cover

The Company hereby agrees, subject to terms, conditions and exclusions herein contained, endorsed or otherwise expressed hereon, to indemnify the Insured against their legal liability towards third parties for Accidents resulting in Injury or Damage occurring in the insured Premises in connection with the business specified in Part I of the Schedule during thePeriod of Insurance and claim first made in writing against the Insured during the Policy Period (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 issueof this policy) to pay compensation including claimant's costs, fees and expenses anywhere in India, in accordance with Indian law.

3. Exclusions/ Exceptions: The Company shall not have any liability:
(i) For any pollution howsoever caused unless specifically covered;
(ii) For any product or any liability thereat, or for any professional service deficiency or liability arising therefrom;
(iii) Assumed by the Insured by an agreement or contract, which would not have attached in the absence of such agreement or contract;
(iv) Arising out of 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) Arising out of deliberate, wilful or intentional non-compliance of any statutory requirements;
(vi) Arising out of loss which is of pure financial nature such as loss of goodwill, loss of market share etc;
(vii) Arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation etc., and mental injury, anguish, or shock resulting therefrom;

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(viii) Arising out of any infringement of intellectual property rights such as copyright, patent, trade mark, registered design and trade secrets;

(ix) Arising out of 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) Directly or indirectly occasioned by, happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power;

(xi) Directly or indirectly caused by or contributed to by:

(a) ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;

(b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

(xii) For 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:

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

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

(xv) For or in respect of damage to property owned, leased or hired or under hire purchase or on loan to the Insured or otherwise in the Insured's care, custody or control other than:

(a) premises (or the contents thereof) temporarily occupied by the Insured for work thereon or other property temporarilyin 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 can not 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.

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

(xx) For or in respect of any liability which is the subject matter of specific insurance elsewhere;

(xxi) 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;

(xxii) 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.

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

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

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

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

4. Basis of Assessment of Claims

Basis of assessment of claims shall be the legal liability, as admitted by the Insured with the prior written consent of the Company or in terms of an order of court of the competent jurisdiction, which shall accrue or arise on the Insured on the happening of the events specified in the scope of cover, subject to compliance with the Policy Related Terms and Conditions under Part II of the Schedule.

5. Claim Procedures:

The procedure for lodging the claim shall be as under:

(i) On the occurrence of any Accident, whether or not the Insured receives any notice of an alleged claim / complaint, the Insured shall duly inform the Company in the manner prescribed in the 'Incident Reporting Form', detailing the Accident.

(ii) The Insured, if in receipt of any notice of an alleged claim / complaint or reasonably anticipates any claim / complaint, shall forthwith furnish the same to the Company in the manner detailed in the 'Claim Application/Consent Requisition Form'

(iii) Pursuant to the lodging of these claim forms by the Insured,

(a) if the Insured is desirous of entering into a compromise/settlement with the Claimants, the Insured shall first seek the permission of the Company, in the manner detailed in the 'Claim Application/Consent Requisition Form', and shall only do so with the prior written approval of the Company as specified under the Policy Related Terms and Conditions;

(b) if any of the claimants or their agents have filed a court case against the Insured, and the Insured is desirous of entering into a compromise/settlement with the Claimants, either within or outside the court process during the pendency of the proceedings, the Insured shall first seek the permission of the Company, in the manner detailed in the 'Claim Application/Consent Requisition Form', and shall only do so with the prior written approval of the Company as specified under the Policy Related Terms and Conditions.

(iv) For any legal liability that is admitted as under sub-clauses 3 (a) and (b) of this Clause or in terms of an order of court of competent jurisdiction, the Insured shall submit a duly filled 'Claim Settlement Form' within 14 days from the date of such admission or court order, detailing the liability accrued and the Defence Costs, if any or any other information that the Company may require.

(v) The Insured shall furnish the forms duly completed together with:

(a) all material documents, as specified therein or as requested by the Company or otherwise.

(b) Particulars of all other insurances, if any

(vi) On request by or on behalf of the Company, the Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the

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loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.
No claim under this policy shall be payable unless the terms of this condition have been complied with.
(vii) Subject to applicable law, rule, regulation or notification in this behalf, the Company hereby reserves the right as provided hereafter:
No claim in respect of loss equal to or exceeding twenty thousand rupees in value on the policy shall be admitted for payment or settled by the Company unless the Company has been given a report on the occurrence of the loss and extent of the loss, from a person who holds a license to act as a Surveyor or loss assessor, under the Insurance Act, 1938, and appointedby the Company for the purpose.

Provided that nothing hereinabove shall be deemed to take away or abridge the right of the Company to waive such survey or to pay or to settle any claim at any amount different from the amount assessed by the Surveyor or loss assessor.

6. Indemnity to Others: The indemnity granted extends to:
(a) Officials of the Insured in their business capacity arising out of the performance of their business or in their private capacity arising out of their temporary engagement of the Insured's employees;
(b) The officers, committees and members of the Insured's canteen, social, sports, medical, fire fighting and welfare organisations in their respective capacities as such;
(c) The personal representatives of the estate of any person who would otherwise be indemnified by this policy but only in respect of liability incurred by such person.
Provided always that all such persons or parties shall observe, fulfill and be subject to the terms and conditions of this policy as though they were the Insured.

7. Cross Liabilities: Each person or party indemnified is separately indemnified in respect of claims made against any of them by any other person or party (other than the named Insured) subject to Company's total liability not exceeding the limits of indemnity stated in Part I of the Schedule of the policy.

8. Defence Cost: The Company will pay all costs, fees and expenses incurred with their prior written consent in the investigation, defence or settlement of any claim made against the Insured and the costs of representation at any inquest, inquiry or other proceedings in respect of matters, which have a direct relevance to any claim made or which might be made against the Insured, provided such claim or claims are the subject of indemnity by the policy. Such costs, fees and expenses are called `Defence Costs'.

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9. Indemnity Limits: Company's total liability to pay compensation, claimant's costs, fees and expenses and Defence Costs shall not exceed the indemnity limit stated in Part I of the Schedule. Indemnity limit for Any One Accident applies to any one claim or series of claims arising from one originating cause. Indemnity limit for Any One Year shall represent the total amount of Company's liability during the policy period.

10. Compulsory Excess: The Insured shall bear (as Compulsory Excess) the amount or percentage of the limit of indemnity per Any One Accident so stipulated in Part I of the Schedule attached to the policy. This Compulsory Excess shall be applicable to both (a) death/ bodily injury claims and (b) property damage claims, inclusive of Defence Costs arising out of Any One Accident. The Company's liability shall attach for the claim in excess of such Compulsory Excess (and voluntary excess, if any, opted by the Insured).

11. Voluntary Excess: In the event of the Insured opting, the policy shall be subject to a voluntary excess as mentioned in Part I of the schedule. This voluntary excess shall be applicable to both (a) death/bodily injury claims and (b) property

damage claims, inclusive of Defence Costs arising out of Any One Accident (AOA). The Company's liability shall attach forthe claims in excess of such Compulsory and Voluntary Excess.

12. Limitation Period: In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 3 months from the date of admission of liability or Order of court of competent jurisdiction or Insured receiving a claim or reasonably anticipating any claim / complaint unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

13. Policy Related Terms and Conditions

(i) Should the Insured notify the Company during the Policy period in accordance with Clause (iv) here inunder of any specific event or circumstance which the Company accepts may give rise to a claim or claims, which form the subject of indemnity by this policy, then the acceptance of such notification means that the Company will deal with such claim or claims

as if they had first been made against the Insured during the Policy period, provided such claim/claims have been actually made within a period of three years commencing from the date of acceptance of such notification.

(ii) In the event of non-renewal or cancellation of this Policy, either by the Company or by the Insured, the Company will allow a time limit not exceeding 90 days from the date of expiry or cancellation of the policy, provided no insurance is inforce during this extended reporting period of the same interest, for notification of claims for accidents which had taken place during the period of insurance but claims thereof could not be made during the policy period, provided, however, all claims made during the extended reporting period shall be handled as if they were made on the last day of the expiring policy period and are subject to the limits of indemnity and the terms and conditions of this policy.

(iii) For the purpose of this policy, where a series of and/or several bodily injuries and/or property damages are attributable directly or indirectly to the same cause, all such bodily injuries and/or property damages shall be added together and all such bodily injuries and/or property damages shall be treated as one claim and such claim shall be deemed to have been made at the point in time when the first of the claims was made in writing. There shall, however, be no coverage for claims made arising from one specific cause which are made later than 3 years after the first claim of the series.

(iv) The Insured shall give written notice to the Company as soon as reasonably practicable of any claim made against the Insured (or any specific event or circumstance that may give rise to a claim being made against the Insured) and which forms the subject of indemnity under this policy and shall give all such additional information as the Company may require. Every claim, writ, summons or process and all documents relating to the event shall be forwarded to the Company immediately after they are received by the Insured.

(v) No admission, offer, promise or payment shall be made or given by or on behalf of the Insured without the written consent of the Company.

(vi) The Company will have the right but in no case the obligation, to take over and conduct in the name of the Insured the defence of any claims and will have full discretion in the conduct of any proceedings and in the settlement of any claim and having taken over the defence of any claim may relinquish the same. All amounts expended by the company in the defence, settlement or payment of any claim will reduce the limits of indemnity specified in Part I of the Schedule of the policy.

In the event the Company, in its sole discretion chooses to exercise its right pursuant to this condition, no action taken by the Company in the exercise of such right will serve to modify or expand in any manner, the Company's Liability or obligations under this policy beyond what the Company's liability or obligations would have been, had it not exercised its rights under this condition.

(vii) The Company may at any time pay to the Insured in connection with any claim or series of claims under this policy, to which an indemnity limit applies, the amount of such limit after deduction of any sums already paid or any lesser amount

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for which such claims can be settled and upon such payment and/or settlement being made, the Company shall relinquish the conduct and control of and be under no further liability in connection with such claims.

(viii) The Insured shall keep accurate records of annual turnover, which term shall include all leviable duties and at the time of renewal of Insurances declare such details as the Company may require. The Company shall at all reasonable time have free access to inspect such records.

(ix) In the event of liability arising under the policy or the payment of claim under the policy, the limit of indemnity per any one year under the Policy shall get reduced by the extent of quantum of liability paid or to be paid in respect of such claim. Under no circumstances, it shall be permissible to reinstate the limit of indemnity to the original level, even on payment of extra premium.

(x) 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.

Standard Terms And Conditions

1. 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.

SECTION XIII: EMPLOYER'S LIABILITY

WHEREAS the Insured carrying on the Business described the Schedule and no other for the purpose of this insurance bya proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied tothe Company for the insurance hereinafter contained and has paid or agreed to pay the Premium as consideration for such insurance.

NOW THIS POLICY WITNESSETH that if at any time during the period of Insurance any employee in the Insured's immediate service shall sustain personal injury by accident or disease arising out of and in the course of his employment by the Insured in the Business and if the Insured shall be liable to pay compensation for such injury either under :

the Law(s) set out in the Schedule or at

Common Law

then subject to the terms exceptions and conditions contained herein or endorsed hereon the Company will indemnify the

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Insured against all sums for which the Insured shall be so liable and will in addition be responsible for all costs and expenses incurred with its consent in defending any claim for such compensation.
PROVIDED ALWAYS that in the event of any change in the Law(s) or the substitution of other legislation therefor this Policyshall remain in force but the liability of the company shall be limited to such sum as the Company would have been liable to pay if the Law(s) had remained unaltered.

EXCEPTIONS

The Company shall not be liable under the Policy in respect of:

a) any injury by accident or disease directly attributable to war invasion act of foreign enemy hostilities (whether war be declared or not), civil war, mutiny, insurrection, rebellion, revolution or military or usurped power

b) the Insured's liability to employees of contractors to the Insured.

c) any liability of the Insured which attaches to virtue to an agreement but which would not have attached in the absence of such agreement.

d) any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party.

CONDITIONS

1. This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear.
2. Every notice or communication to be given or made under this Policy shall be delivered in writing to the Company.
3. The Insured shall take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations.
4. In the event of any occurrence which may give rise to a claim under this Policy the Insured shall as soon as possible give notice thereof to the Company with full particulars. Every letter, claim, writ, summons and process shall be notified or forwarded to the Company immediately on receipt. Notice shall also be given to the Company immediately the Insured shall have knowledge of any impending prosecution inquest or fatal enquiry in connection with any such occurrence as aforesaid.
5. No admission offer promise or payment shall be made by or on behalf of the Insured without the consent of the Company which shall be entitled if it so desires to take over and conduct in his name the defence or settlement of any claim or to prosecute in his name for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.
6. The first premium and all renewal premiums that may be accepted are to be regulated by the amount of wages and salaries and other earnings paid by the Insured to employees during each Period of Insurance. The name of every employee together with the amount of wages salary and other earnings shall be properly recorded and the Insured shall at all times allow the Company to inspect such records and shall supply the Company with a correct account of all such wages salaries and other earnings paid during any period of Insurance with one month from expiry date of such Period of Insurance. If the amount so paid shall differ from the amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be.
7. The Company may cancel this Policy by sending seven days notice by registered letter to the Insured at his last known address and in such event the premium shall be adjusted in accordance with Condition 6.
8. The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996. *(Applicable to commercial entities only)*
9. The due observance and fulfillment of the terms, conditions and endorsements of this Policy so far as they relate to

anything to be done or not to be done by the Insured and the truth of the statements and answers in the Proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

SECTION XIV: MARINE TRANSIT

MARINE INLAND (OPEN) INSURANCE POLICY

INLAND TRANSIT INSURANCE (RAIL OR ROAD)

CLAUSE - A(ALL RISKS)

1. Scope of Cover

Risks clause

The Company hereby agrees, subject to the terms, exclusions and conditions herein contained, to indemnify loss or damageto the subject matter insured as specified in Part I of the Schedule, against All Risks of loss or damage to the subject matter insured as specified in Part I of the Schedule.

2. Exclusions

(i) General exclusion clause

The Company shall not be liable for:

(a) loss, damage or expense attributable to wilful misconduct of the Insured;

(b) ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject matter insured;

(c) loss, damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter insured (for the purpose of this clause "packing" shall be deemed to include stowage in container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Insured or their servants);

(d) loss, damage or expense proximately caused by delay even though the delay be caused by a risk insured against;

(e) loss, damage or expense caused by inherent vice or nature of the subject matter insured;

(f) loss, damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/ or fusion or other like reaction or radioactive force or matter.

(ii) War exclusion clause

The Company shall not be liable for loss, damage or expense caused by:

(a) war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against abelligerent power;

(b) capture, seizure, arrest, restraint or detainment, and the consequences thereof or any attempt thereat; or

(c) derelict mines, bombs or other derelict weapons of war.

(iii) Strike exclusion clause

The Company shall not be liable for loss, damage or expense:

(a) caused by strikers, locked-out workmen or persons taking part in labour disturbances, riots or civil commotions;

(b) resulting from strikes, lock-outs, labour disturbances, riots or civil commotions; or

(c) caused by any terrorist or any person acting from a political motive.

3. Basis of assessment of claims

Basis of assessment shall be:

(i) For total loss or non delivery of the entire insured property or the subject matter insured as specified in Part I of the Schedule, the Sum Insured;

(ii) For partial non-delivery, the proportionate amount of the Sum Insured;

(iii) For shortage: proportionate Sum Insured

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(iv) For damage to insured property:
(a) Repairable: Cost of repairs in full subject to Sum Insured being found adequate; otherwise settlement will be in the same proportion
as the Sum Insured bears to the full insurable value.
(b) Not Repairable: Proportionate Sum Insured for the item damaged.

4. Policy related Terms and Conditions

(i) Duration of Transit

This insurance attaches from the time the subject matter insured in terms of Part I of the Schedule leaves the warehouse and/or the store at the place named in Part I of the Schedule for the commencement of transit and continues during ordinary course of transit including customary transhipment if any and terminates either
(a) on delivery to the final warehouse or place of storage at the destination named in Part I of the Schedule, or
(b) on the expiry of 7 days after arrival of wagon/ vehicle carrying the consignment at the destination town, or
(c) on expiry of 30 days after arrival of subject matter insured as specified in Part I of the Schedule at the destination town by air as specified
in Part I of the Schedule, whichever shall first occur.

Note
1. The period of 7 days referred to above shall be reckoned from the midnight of the day:
(i) For rail transportation: on arrival of railway wagon at the destination railway station; and
(ii) For road transportation: on arrival of vehicle at destination town.
2. The period of 30 days referred to above shall be reckoned from the midnight of the day of arrival of the aircraft at the destination town.

(ii) Claims

Insurable interest

(a) In order to recover under this insurance, the Insured must have an insurable interest in the subject matter insured at the time of loss;
(b) Subject to (i) above, the Insured shall be entitled to recover for insured loss occurring during the period covered by this insurance,
notwithstanding that the loss occurred before the contract of insurance was concluded unless the Insured were aware of the loss and the Company were not.

(iii) Benefit of Insurance

Not to inure

This insurance shall not inure to the benefit of the carrier or other bailee.

(iv) Claim Documents

The claim documents which shall be provided in support of a claim are:
a) Claim form duly completed;
b) Original policy of insurance duly endorsed or issued in favour of the claimant in
c) case of single despatch;
d) Relevant AWB/LR/RR (original) to be provided in case of non-delivery, endorsed/ issued in the name of the claimant.
e) Copy of correspondence lodging monetary claim with the relevant carrier within time limit prescribed in the respective Acts under a registered letter with acknowledgement due card or acknowledgement by the carrier
f) Non delivery/ partial delivery/ open delivery/ assessment delivery certificates recording details of shortages or partial

damage/ loss or non-delivery as the case may be, issued by carriers.
g) Copy of Invoice and Packing List.

(v) Claim Procedure

It is the duty of the Insured and their Agents in all cases to take such measures as may be reasonable for the purpose of averting or minimising a loss and to ensure that all rights against carriers, Bailees or other Third Parties are properly preserved and exercised. In particular, the Insured or their Agents/ Consignees must -

1. Under no circumstances, give clean receipts to the carriers in respect of packages which are offered to them for delivery in a doubtful condition, except under written protest.

2. Take examined delivery from the carriers of any packages which are outwardly damaged or appear to have been tampered with and obtain a Certificate of Damage and/ or Shortage from the carriers; take weighment/ examined delivery of any packages which are in an outwardly sound condition, but deficient in weight, as compared with the booked weight, and obtain a Certificate of Shortage from carriers, if deficiency in weight is proved; if the carriers should refuse to grant examined delivery, suitable remarks as to the condition of the packages and the contents thereof should be made in the Railway Station Delivery Book or on the negotiable copy of the
Consignment Note/ Airway Bill in the case of despatches by Road/ Aircraft, respectively.

3. Issue notices of claim against the carriers by registered Post Acknowledgement Due

Note: The Company's liability shall succeed and not in any way supersede that of the carriers, Bailees or other third parties concerned.

Subject to applicable law, rule, regulation or notification in this behalf, the Company hereby reserves the right as provided hereafter:

No claim in respect of loss equal to or exceeding twenty thousand rupees in value on the policy shall be admitted for payment or settled

by the Company unless the Company has been given a report on the occurrence of the loss and extent of the loss, from a person who holds a license to act as a Surveyor or loss assessor, under the Insurance Act, 1938 and appointed by the Company for the purpose.

Provided that nothing hereinabove shall be deemed to take away or abridge the right of the Company to pay or to settle any claim at any amount different from the amount assessed by the Surveyor or loss assessor.

(vi) Limitation Period

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months fromthe date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposesbe deemed to have been abandoned and shall not thereafter be recoverable hereunder.

(vii) Minimising Losses

(a) Duty of Insured

It is the duty of Insured and their servants and agents in respect of loss recoverable hereunder.

(i) to take such measures as may be reasonable for the purpose of averting or minimising such loss; and

(ii) to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised in terms of all applicable laws and the Company will, in addition to any loss recoverable hereunder, reimburse the Insured for any charges properly and reasonably incurred in pursuance of these duties.

(b) Waiver clause

Measures taken by the Insured or the Company with the object of saving, protecting or recovering the subject matter insured as specified in Part I of the Schedule shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

(viii) Avoidance of Delay

Reasonable despatch clause

It is a condition of this insurance that the Insured shall act with reasonable despatch in all circumstances within their control.

INLAND TRANSIT (RAIL OR ROAD) CLAUSE - B

(Basic Risk)

1. Scope of Cover

The Company hereby agrees, subject to the terms, exclusions and conditions herein contained to indemnify the risks of physical loss or damage to the insured property as specified in Part I of the Schedule caused by:

(i) (a) fire;

(b) lightning; or

(c) breakage of the bridges.

(ii) (a) collision with or by the carrying vehicle;

(b) overturning of the carrying vehicle; or

(c) derailment or accidents of like nature to the carrying railway wagon / vehicle.

2. Exclusions

(i) General exclusion clause

The Company shall not be liable for:

(a) loss, damage or expense attributable to wilful misconduct of the Insured;

(b) ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject matter insured;

(c) loss, damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter insured (for the purpose of this clause "packing" shall be deemed to include stowage in container or liftvan but only when such stowage is carried out

prior to attachment of this insurance or by the Insured or their servants);

(d) loss, damage or expense proximately caused by delay even though the delay be caused by a risk insured against;

(e) loss, damage or expense caused by inherent vice or nature of the subject matter insured;

(f) loss, damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/ or fusion or other like reaction or radioactive force or matter.

(ii) War exclusion clause

The Company shall not be liable for loss, damage or expense caused by:

(a) war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against abelligerent power;

(b) capture, seizure, arrest, restraint or detainment, and the consequences thereof or any attempt thereat;or

(c) derelict mines, bombs or other derelict weapons of war.

(iii) Strike exclusion clause

The Company shall not be liable for loss, damage or expense:

(a) caused by strikers, locked-out workmen or persons taking part in labour disturbances, riots or civil commotions;

(b) resulting from strikes, lock-outs, labour disturbance riots or civil commotions; or

(c) caused by any terrorist or any person acting from a political motive;

(d) caused by deliberate damage to or deliberate destruction of the subject matter insured or any part thereof by the wrongful

act of any person or persons.

3. Basis of assessment

Basis of assessment shall be:

(i) For total loss or non delivery of the entire insured property or the subject matter insured as specified in Part I of the Schedule, the Sum Insured;

(ii) For partial non-delivery, the proportionate amount of the Sum Insured;

(iii) For shortage: proportionate Sum Insured

(iv) For damage to insured property.

(a) Repairable: Cost of repairs in full subject to Sum Insured being found adequate; otherwise settlement will be in the same proportion

as the Sum Insured bears to the full insurable value.

(b) Not Repairable: Proportionate Sum Insured for the item damaged.

4. Policy related Terms and Conditions

(i) Duration of Transit

This insurance attaches from the time the subject matter insured in terms of Part I of the Schedule leaves the warehouse and/or the store at the place named in Part I of the Schedule for the commencement of transit and continues during ordinary course of transit including customary transhipment if any and terminates either (a) on delivery to the final warehouse or place of storage at the destination named in Part I of the Schedule, or

(b) on the expiry of 7 days after arrival of wagon/ vehicle carrying the consignment at the destination town, or

(c) on expiry of 30 days after arrival of subject matter insured as specified in Part I of the Schedule at the destination town by air as specified

in Part I of the Schedule, whichever shall first

occur.Note

1. The period of 7 days referred to above shall be reckoned from the midnight of the day:

(i) For rail transportation: on arrival of railway wagon at the destination railway station; and

(ii) For road transportation: on arrival of vehicle at destination town.

2. The period of 30 days referred to above shall be reckoned from the midnight of the day of arrival of the aircraft at the destination town.

(ii) Claims

Insurable interest

(a) In order to recover under this insurance, the Insured must have an insurable interest in the subject matter insured at the time of loss;

(b) Subject to (i) above, the Insured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded unless the Insured were aware of the loss and the Company were not.

(iii) Benefit of Insurance

Not to inure

This insurance shall not inure to the benefit of the carrier or other bailee.

(iv) Claim Documents

The claim documents which shall be provided in support of a claim are:

(a) Claim form duly completed;
(b) Original policy of insurance duly endorsed or issued in favour of the claimant in case of single despatch;
(c) Relevant AWB/LR/RR (original) to be provided in case of non-delivery, endorsed/ issued in the name of the claimant.
(d) Copy of correspondence lodging monetary claim with the relevant carrier within time limit prescribed in the respective Acts under a
registered letter with acknowledgement due card or acknowledgement by the carrier.
(e) Non delivery/ partial delivery/ open delivery/ assessment delivery certificates recording details of shortages or partial damage/ loss or
non-delivery as the case may be, issued by carriers.
(f) Copy of Invoice and Packing List.

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(v) Claim Procedure

It is the duty of the Insured and their Agents in all cases to take such measures as may be reasonable for the purpose of averting or minimising a loss and to ensure that all rights against carriers, Bailees or other Third Parties are properly preserved and exercised. In particular, the Insured or their Agents/ Consignees must -

1. Under no circumstances, give clean receipts to the carriers in respect of packages which are offered to them for delivery in a doubtful
condition, except under written protest.
2. Take examined delivery from the carriers of any packages which are outwardly damaged or appear to have been tampered with and
obtain a Certificate of Damage and/ or Shortage from the carriers; take weighment/ examined delivery of any packages which are in an outwardly sound condition, but deficient in weight, as compared with the booked weight, and obtain a Certificate of Shortage from carriers, if deficiency in weight is proved; if the carriers should refuse to grant examined delivery, suitable remarks as to the condition of the packages and the contents thereof should be made in the Railway Station Delivery Book or on the negotiable copy of the Consignment Note/ Airway Bill in the case of despatches by Road/ Aircraft, respectively.
3. Issue notices of claim against the carriers by registered Post Acknowledgement Due

Note: The Company's liability shall succeed and not in any way supersede that of the carriers, Bailees or other third parties concerned.

Subject to applicable law, rule, regulation or notification in this behalf, the Company hereby reserves the right as provided hereafter:

No claim in respect of loss equal to or exceeding twenty thousand rupees in value on the policy shall be admitted for payment or settled by the Company unless the Company has been given a report on the occurrence of the loss and extent of the loss, from a person who holds a license to act as a Surveyor or loss assessor, under the Insurance Act, 1938 and appointedby the Company for the purpose.

Provided that nothing hereinabove shall be deemed to take away or abridge the right of the Company to pay or to settle any claim at any amount different from the amount assessed by the Surveyor or loss assessor.

(vi) Limitation Period

In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months fromthe date of the disclaimer have
been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

(vii) Minimising Losses

(a) Duty of Insured

It is the duty of Insured and their servants and agents in respect of loss recoverable hereunder.

(i) to take such measures as may be reasonable for the purpose of averting or minimising such loss; and

(ii) to ensure that all rights against carriers, bailees or other third parties are

properly preserved and exercised in terms of all applicable laws and the Company will, in addition to any loss recoverable hereunder,

reimburse the Insured for any charges properly and reasonably incurred in pursuance of these duties.

(b) Waiver clause

Measures taken by the Insured or the Company with the object of saving, protecting or recovering the subject matter insured as specified in Part I of the Schedule shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights

of either party.

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(viii) Avoidance of Delay

Reasonable despatch clause

It is a condition of this insurance that the Insured shall act with reasonable despatch in all circumstances within their control.

MARINE OPEN POLICY

CONDITIONINLAND TRANSIT

INSURANCE

1. (a) This Marine Open Policy is effected to insure the interest specified herein dispatched either by or for

account of the Insured in which they have an insurable interest.

(b) It is a condition of the Policy that the Insured are bound to declare hereunder each and every consignment without exception, Company being bound to accept upto but not exceeding the Sum Insured specified in Part I of the Schedule.

2. Period of Policy:

This Policy is to remain in force for a period specified in Part I of the Schedule unless cancelled previously by either side as per

Cancellation Clause herein or Sum Insured is exhausted by declarations whichever is earlier.

3. Declaration:

It is hereby agreed that the Insured will record full particulars of each despatch in a Declaration Statement in the chronological order

assigning declaration number for each such despatch. A copy of the statement so completed should be posted to the Company for every fortnight during the first week of the following fortnight.

Details of Declaration statement are:

(a) Date and Number of:

- Railway Receipt;
- Lorry Receipt;
- Postal Receipt;
- Airway bill;

(b) Description of goods despatched;

(c) Value of goods as specified in Part I of the Schedule;

(d) Details of packing.

4. Limit per Sending:
This Policy is for total Sum Insured as mentioned in Part I of the Schedule. However, the amount declarable on any one dispatch sending is subject to the limit per sending as specified in Part I of the Schedule.
5. Valuation:
The shipments insured hereunder are to be valued as specified in Part I of the Schedule.
6. 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.
This Marine Open Policy Condition Clause shall be subject otherwise to the terms and conditions of the Marine Inland Transit Insurance

SPECIAL DECLARATION POLICY
CONDITIONINLAND TRANSIT
INSURANCE
1.(a) This Special Declaration Policy is effected to insure the interest specified herein despatched either by or for account of the Insured in which they have insurable interest.
(b) The policy is not assignable or transferable. However, where interest in respect of the goods in transit has passed on to the consignee, claims if any may be settled with such consignee if so requested by the Insured.
(c) 100% of the premium on estimated annual turnover shall be paid by the Insured at the inception of the policy.
(d) It is a condition of the policy that the Insured is bound to declare here under each and every consignment without exception, the Company being bound to accept upto but not exceeding the Sum Insured specified in Part I of the Schedule.
2. Period of Policy
This Policy is to remain in force for a period as specified in Part I of the Schedule unless cancelled previously by either side as per Cancellation Clause herein or Sum Insured is exhausted by declarations, whichever is earlier.
3. Sum Insured
(a) The Sum Insured under the Policy is the Estimated Annual Turnover. It shall be arrived at on the basis of fair estimate of total despatches
of insured goods during the policy period, including inter- depot movements and despatches to distribution or processing centres.
(b) Minimum Annual Estimated despatches i.e. Annual Turnover (including inter - depot movements) shall be Rs. 2 Crores for the
individual Insured concerned.
(c) Increase in Sum Insured under the Policy is allowed on payment of difference in premium involved only twice during thecurrency of
the Policy, at the absolute discretion of the Company. Once Sum Insured under the Policy including the increase if any, is exhausted, cover under the Policy shall cease to operate.
4. Declaration Clause
(a) Total value of goods in transit shall be declared on a quarterly basis in the form of a certified statement within a period

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of 30 days from
the end of the quarter.
(b) The Insured shall submit final declaration within 30 days of expiry of the Policy.

5. Valuation Clause

The shipments insured hereunder are to be valued as specified in Part I of the Schedule.

6. Limit per sending

The Policy is a for a total Sum Insured as specified in Part I of the Schedule. However, the amount declarable on any one despatch/sending is subject to the limit per sending as specified in Part I of the Schedule.

7. Adjustment Clause

Final premium will be adjusted (downward adjustment only) on receipt of the final declaration which must be submitted within 30 days from the expiry of the Policy.

8. 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.

This Special Declaration Policy Condition Clause shall be subject otherwise to the terms and conditions of the Marine Inland Transit Insurance Policy.

STRIKE RIOTS AND CIVIL COMMOTIONS CLAUSE
(INLAND TRANSIT NOT IN CONJUNCTION WITH OCEAN GOING VOYAGE)

Notwithstanding anything herein contained to the contrary and in consideration of an additional premium, it is hereby agreed and declared that the exclusion number 2 (iii) of the policy stands deleted, subject otherwise to the terms and conditions of this extension.

1. Extension:

Subject otherwise to the terms, conditions and warranties of the policy on goods against transit risks, this insurance covers, except
as provided in clause 2 below loss of or damage to the subject matter insured caused by
(i) strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions;
(i) any terrorist or any person acting from a political motive; or
(ii) persons acting maliciously.

It is hereby agreed and declared that exclusion under Clause 2 (ii) of Part II of the Schedule is deleted.

2. Exclusions:

In no case shall the Company be liable for:

(i) Loss, damage or expense proximately caused by delay, inherent vice or nature of the subject matter insured ;

(ii) loss, damage or expense proximately caused by the absence, shortage or withholding of labour of any description whatsoever during any strike, lock-out labour disturbances, riot or civil commotion;

(iii) any claim for expenses arising from delay or other consequential or indirect loss or damage of any kind; or

(iv) loss, damage or expenses caused by war, civil war, revolution, rebellion, insurrection or civil strike arising therefrom, orany hostile act by or against a belligerent power.

Provided always that all other terms, conditions, provisions and exceptions in the policy shall apply to this extension as if

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they have been incorporated herein.

CARGO TERMINATION OF STORAGE IN TRANSIT CLAUSE

(For warehousing and or storage risks insured in the ordinary cause of transit)

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

1) Notwithstanding any provision to the contrary contained in this policy or the clauses referred to therein, it is agreed that in so far as

this policy covers loss of or damage to the subject-matter insured whilst being warehoused and / or stored, this cover is conditional upon such warehousing and/or storage being in the ordinary course of transit and, in any event, SHALL TERMINAT EITHER:

1.1 As per the transit clauses contained within the Policy. Or

1.2 On delivery to the Consignee's or other final warehouse or place of storage at the destination named herein,

1.3 On delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect

to use either for storage other than in the ordinary course of transit or for allocation or distribution, Or

1.4 In the respect of marine transits, on the expiry of 60 days after completion of discharge overside of the goods hereby insured from the

oversea vessel at the final port of discharge,

1.5 In respect of air transits, on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge. Whichever shall first occur.

2) If this Policy or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

Institute Chemical, Biological, Bio-Chemical, Electromagnetic Weapons and Cyber Attack Exclusion Clause

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from

1.1 Any chemical, biological, bio-chemical or electromagnetic weapon.

1.2 The use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer

virus or process or any other electronic system.

WARRANTIES

INLAND TRANSIT INSURANCE

In and with respect to each policy and the subject matter of insurance, the following warranties/ conditions shall be applicable:

1. For C.I.F value insurance: "Warranted insured value herein does not exceed C.I.F cost plus ten percent."

2. For insurance of foodstuffs, meat, fish and similar edible item: "Warranted excluding the risks of rejection by government authorities

at port of destination unless for damage recoverable as per Policy conditions"

3. For insurance of grains, seeds and similar cargo: "Warranted excluding natural loss in weight and /or trade shortage."

4. For insurance of fragile goods such as glass, firebricks etc.: "Warranted excluding the risks of loss or damage due to chipping, denting and scratching."

5. For bagged cargo: "Excluding the risks of shortage from sound bags."

6. Cutting clause for goods such as cast iron pipes, asbestos sheets, etc.: "Warranted that the damaged portion should becut off and the balance utilised."

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7. Label clause for bottled, tinned, canned goods: "Excluding damage to labels unless the goods themselves are damagedat the same time."
8. Institute Replacement clause: "In the event of loss or damage to any part or parts of an insured machine caused by a peril covered by the Policy, the sum recoverable shall not exceed the cost of replacement or repair of such part or parts plus charges for forwarding and refitting, if incurred, but excluding duty unless the full duty is included in the amount insured,in which case loss, if any, sustained by payment of additional duty shall also be recoverable.

Provided always that in no case shall the liability of the Company exceed the insured value of the complete machine.
9. Pair and set clause: "Where any item insured under this policy consists of articles in a pair or set, the Company's liability shall not exceed the value of any particular part or parts which may be lost or damaged without reference to any special value which such articles may have as part of such pair or set and in any event not more than a proportionate part of the insured value of the pair or set."

10. Replacement Clause for second hand goods: "Where goods lost or damaged are second hand, this insurance is only to pay such proportion of the cost of repair or replacement plus charges for forwarding and refitting if incurred as the insured value bears to the cost of new goods based on present values. The consignment covered hereunder is insured for the market value on 'as is where is condition"
11. If rate of premium is applicable to goods dispatched in closed wagons/ covered vehicles: "Warranted despatched at closed wagons/covered vehicles only."
12. Refund for no claim: "Warranted if there is no claim under the policy, refund premium as may be determined in the sole discretion of the Company will be allowed."

Marine EXIM
INSTITUTE CARGO CLAUSES (A)
Risk covered
1 This insurance covers all risks of loss of or damage to the subject matter insured except as provided in Clauses 4, 5, 6 and 7 below.
2 This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/ or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 or elsewhere in this insurance.
3 This insurance is extended to indemnify the Assured against such proportion of liability under the contract of affreightment "Both to Blame Collision" Clause as is in respect of a loss recoverable hereunder. In the event of any claim by ship owners under the said Clause the Assured agree to notify the Under-writers who shall have the right, at their own cost and expense, to defend the Assured against such claim.
Exclusions
4 In no case shall this insurance cover
4.1 loss damage or expense attributable to willful misconduct of the Assured
4.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matterinsured
4.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this Clause 4.3 "packing" shall be deemed to include stowage in a container or lift van but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)
4.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
4.5 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against (except expenses

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payable under Clause 2 above).

4.6 loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the vessel

4.7 loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

5.1 In no case shall this insurance cover loss damage or expense arising from unseaworthiness of vessel or craft, unfitnessof vessel craft conveyance container or liftvan for the safe carriage of the subject-matter insured where the Assured or their servants are privy to such unseaworthines or unfitness, at the time the subject-matter insured is loaded therein.

5.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subjectmatter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness Unseaworthiness and Unfitness Exclusion Clause

6. In no case shall this insurance cover loss damage or expense caused by

6.1 War civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

6.2 Capture seizure arrest restrain or detainment (piracy excepted), and the consequences thereof or any attempt thereat

6.3 Derelict mines torpedoes bombs or other derelict weapons of war.

7. In no case shall this insurance cover loss damage or expense

7.1 Caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

7.2 Resulting from strikes, lock-outs, labour disturbances, riots or civil commotions

7.3 Caused by any terrorist or any person acting from a political motive.

Duration

8

8.1 This insurance attaches from the time the goods leave the warehouse or place of storage at the place named herein forthe commencement of the transit, continues during the ordinary course of transit and terminates either

8.1.1 On delivery to the Consignees' or other final warehouse or place of storage at the destination named herein,

8.1.2 On delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either

8.1.2.1 For storage other than in the ordinary course of transit

Or

8.1.2.2 For allocation or distribution,Or

8.1.3 on the expiry of 60 days after completion of discharge overside of the goods hereby insured from the oversea vessel at the final port of discharge,

Whichever shall first occur.

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the goods are to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyong the commencement of transit to such other destination.

8.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.

9. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before delivery of the goods as provided for in Clause 8 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation

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of cover is requested when the insurance shall remain in force, subject to an additional premium if required by the Underwriters, either

9.1 until the goods are sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the goods hereby insured at such port or place, whichever shall first occur,

9.2 If the goods are forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

10. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters

Claims

11.

11.1 In order to recover under this insurance the Assured must have an insurable interest in the subject -matter insured at the time of the loss.

PART II OF SCHEDULE

Scope of Cover

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or otherwise expressed herein, that where the coverage has been expressed in Part I of the Schedule as being in respect of Institute Cargo Clause(A), Institute Cargo Clause (B), Institute Cargo Clause (C) or Institute Cargo Clause (Air), as the case may be, the same shall be in terms of Institute Cargo Clause (A), Institute Cargo Clause (B). Institute Cargo Clause (C) or Institute Cargo Clause (Air) respectively, as appended hereto. Such coverage shall be subject to the terms, conditions and exclusions as provided therein, and always be subject to the Institute Radioactive Contamination Exclusion Clause, the Institute Classification Clause and the Important Notice Clause, as stated herein below.

11.2 Subject to 1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriter were not.

12 Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject-matter is covered under this insurance, the Underwriters will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter to the destination to which it is insured hereunder.

This Clause 12, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 4,5,6 and 7 above, and shall no include charges arising from the fault negligence insolvency or financial defaultof the Assured or their servants.

13. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter to the destination to which it is insured would exceed its value on arrival.

14.

14.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under

this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.

14.2 Where this Insurance is on Increased Value the following clause shall apply:

The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and affected on the cargo by the Assured and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

Benefit of insurance

15 This insurance shall not inure to the benefit of the carrier or other bailee Minimising losses

16. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder

16.1 To take such measures as may be reasonable for the purpose of averting or minimising such loss, and

16.2 To ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised

And the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

17. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

Avoidance of delay

18. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

19 This insurance is subject to English law and practice

NOTE:- It is necessary for the Assured when they become aware of an event which is “held covered” under this insurance to give prompt notice to the Underwriters and the right to such cover is dependent upon compliance with this obligation.

INSTITUTE CARGO CLAUSES (B)

Risks covered

This insurance covers, except as provided in Clauses 4,5,6 and 7 below,

1.1 Loss of damage to the subject - matter insured reasonably attributable to

1.1.1 Fire or explosion

1.1.2 Vessel or craft being stranded grounded sunk or capsized

1.1.3 Overturning or derailment of land conveyance

1.1.4 Collision or contract of vessel craft or conveyance

1.1.5 Discharge of cargo at a port of distress

1.1.6 Earthquake volcanic eruption or lightning

1.2 Loss of or damage to the subject-matter insured caused by

1.2.1 General average sacrifice

1.2.2 Jettison or washing overboard

1.2.3 Entry of sea lake or river water into vessel craft hold conveyance container liftvan or place of storage,

1.3 Total loss of any package lost overboard or dropped while loading from, vessel or craft.

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/

or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded

in Clauses 4,5,6 and 7 or elsewhere in this insurance.

This insurance is extended to indemnify the Assured against such proportion of liability under the contract of affreightment “Both to Blame Collision” Clause as is in respect of a loss recoverable hereunder. In the event of any claim y shipowners under the said Clause

the Assured agree to notify the Underwriters who shall have the right, at their own cost and expense, to defend the Assured

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against such claim.

Exclusions

4 In no case shall this insurance cover

4.1 Loss damage or expense attributable to wilful misconduct of the Assured

4.2 Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

4.3 Loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this Clause (iii) "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

4.4 Loss damage or expense caused by inherent vice or nature of the subject-matter insured.

4.5 Loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against 9except expenses

payable under Clause 2 above

4.6 Loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the vessel

4.7 Deliberate damage to or deliberate destruction of the subject-matter insured or any part thereof by the wrongful act of any person or persons

4.8 Loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

5 5.1 In no case shall this insurance cover loss damage or expense arising from unseaworthiness of vessel or craft, unfitness of vessel craft conveyance container or liftvan for the safe carriage of the subject-matter insuredwhere the Assured or their servants are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein.

5.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subjectmatter

insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness.

6 In no case shall this insurance cover loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising

therefrom, or any hostile act by or against a belligerent power capture seizure arrest restraint or detainment, and the consequences

thereof or any attempt thereat derelict mines torpedoes bombs or other derelict weapons of war.

7 In no case shall this insurance cover loss damage or expense caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions resulting from strikes, lock-outs, labour disturbances, riots or civil commotions caused by any terrorist or any person acting from a political motive.

8 8.1 This insurance attaches from the time the goods leave the warehouse or place of storage at the place named herein for the

commencement of the transit, continues during the ordinary course of transit and terminates either

8.1.1 on delivery to the Consignees' or other final warehouse or place of storage at the destination named herein,

8.1.2 on delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to

use either

8.1.2.1 for storage other than in the ordinary course of transit or

8.1.2.2 for allocation or distribution,or

8.1.3 on the expiry of 60 days after completion of discharge overside of the goods hereby insured from the oversea vessel

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at the final port
of discharge, whichever shall first occur.

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the goods are to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination.

8.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.

9 If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before delivery of the goods as provided for in Clause 8 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force, subject to an additional premium if required bythe Underwriters, either

9.1 until the goods are sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the goods hereby insured at such port or place ,whichever shall first occur, or

9.2 If the goods are forwarded within the said period of 60 days (or any agreed extension thereof)tothedestination named herein or to any other destination, until terminated in accordancewiththeprovisionsof Clause 8 above.

10 Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters.

Claims

11

11.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.

11.2 Subject to 1 above, the Assured shall be entitled to recover for insured transit is terminated at a port or place other than that to which the subject-matter is covered under this insurance, the Underwriters will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter to the destination towhich it is insured hereunder.

12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than the to which the subject -matter is covered under this insurance, the Underwriters will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter to the destination to which it is insured hereunder.

13. No claim for Constructive Total Loss shall be recoverable here under unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditoning and forwarding the
subject-matter to the destination to which it is insured would exceed its value on arrival.

14.

14.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such totalamount insured.

14.2 Where this Insurance is on Increased Value the following clause shall apply:

The agreed value of the cargo shall be deemed to be equal to the amount insured under the primary insurance and all

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Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be such proportion as the sum insured herein bears to such total amount insurances.

Benefit of insurance

15. This insurance shall not inure to the benefit of the carrier or other bailee

Minimising losses

16. It is the duty of the Assured and their servants and agents in respect of losses recoverable hereunder

16.1 To take such measures as may be reasonable for the purpose of averting or minimising such loss, And Duty of Assured Clause

16.2 To ensure that all rights against carriers, beilees or other third parties are properly preserved and exercised And the Underwriters will,

in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance

of these duties

17. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment of otherwise prejudice the rights of either party

Avoidance of delay

18. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

Law and practice

19. This insurance is subject to English law and practice.

NOTE:- It is necessary for the Assured when they become aware of an event which is “held covered” under this insurane to give prompt notice to the Underwriters and the right to such cover is dependent upon compliance with this obligation

INSTITUTE CARGO CLAUSES (C)

Risk covered

1 This insurance covers, except as provided in Clauses 4, 5, 6 and 7 below,

1.1 loss of or damage to the subject-matter insured reasonably attributable to

1.1.1 Fire or explosion

1.1.2 vessel or craft being stranded grounded sunk or capsized

1.1.3 overturning or derailment of land conveyance

Plan V

ICICI Lombard General Insurance Company Limited

Regd. Office: ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051

1.1.4 collision or contact of vessel craft or conveyance with any external object other than water

1.1.5 discharge of cargo at a port of distress,

1.2 loss of or damage to the subject-matter insured caused by

1.2.1 general average sacrifice

1.2.2 jettison.

2 This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/ or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded

in Clauses 4, 5, 6 and 7 or elsewhere in this insurance.

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3 This insurance is extended to indemnify the Assured against such proportion of liability under the contract of affreightment "Both to Blame Collision" Clause as is in respect of a loss recoverable hereunder. In the event of any claim by shipowners under the said Clause the Assured agree to notify the Under-writers who shall have the right, at their own cost and expense, to defend the Assured against such claim.

Exclusions

4 In no case shall this insurance cover

4.1 loss damage or expense attributable to wilful misconduct of the Assured

4.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

4.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this Clause 4.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

4.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

4.5 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)

4.6 loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the vessel deliberate damage to or

4.7 deliberate destruction of the subject-matter insured or any part thereof by the wrongful act of any person or persons

4.8 loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

5

5.1 in no case shall this insurance cover loss damage or expense arising from unseaworthiness of vessel or craft, unfitnessof vessel craft conveyance container or liftvan for the safe carriage of the subject-matter insuredwhere the Assured or their servants are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein.

5.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subjectmatter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness.6 In no case shall this insurance cover loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power capture seizure arrest restraint or detainment, and the consequences thereof or any attempt thereat derelict mines torpedoes bombs or other derelict weapons of war.

7 In no case shall this insurance cover loss damage or expense caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions resulting from strikes, lock-outs, labour disturbances, riots or civil commotions caused by any terrorist or any person acting from a political motive.

Duration

8

8.1 This insurance attaches from the time the goods leave the warehouse or place of storage at the place named herein forthe commencement of the transit, continues during the ordinary course of transit and terminates either

8.1.1 on delivery to the Consignees' or other final warehouse or place of storage at the destination named herein,

8.1.2 on delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either

8.1.2.1 for storage other than in the ordinary course of transit or

8.1.2.2for allocation or distribution, or

8.1.3 on the expiry of 60 days after completion of discharge overside of the goods here by insured from the oversea vessel at the final port

of discharge, whichever shall first occur.

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the

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goods are to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination
as provided for above, shall not extend beyond the commencement of transit to such other destination.

8.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.

9 If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other thanthe destination named therein or the transit is otherwise terminated before delivery of the goods as provided for in Clause 8 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force, subject to an additional premium if required by the Underwriters, either

9.1 until the goods are sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the goods hereby insured at such port or place ,whichever shall first occur, or

9.2 if the goods are forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

10 Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters.

Claims

11

11.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.

Insurable Interest Clause

11.2 Subject to 11.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance,
notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.

12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject-matter is covered under this insurance, the Underwriters will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter to the destination to which it is insured here under. This Clause 12, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 4, 5, 6 and 7 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their servants.

13. No claim for Constructive Total Loss shall be recoverable here under unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter to the destination to which it is insured would exceed its value on arrival.

14

14.1 1f any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such totalamount insured. Increased Value Clause

14.2 Where this Insurance is on Increased Value the following clause shall apply:

The agreed value of the cargo shall be deemed to be equal to the amount insured under the primary insurance and all

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Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be such proportion as the sum insured herein bears to such total amount insurances.

Benefit of insurance

15. This insurance shall not inure to the benefit of the carrier or other bailee

16. It is the duty of the Assured and their servants and agents in respect of losses recoverable hereunder Duty of Assured Clause

16.1 To take such measures as may be reasonable for the purpose of averting or minimising such loss, And Duty of Assured Clause

16.2 To ensure that all rights against carriers, beilees or other third parties are properly preserved and exercised And the Underwriters will,in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties

17. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall

not be considered as a waiver or acceptance of abandonment of otherwise prejudice the rights of either party

Avoidance of delay

18. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

Law and practice

19. This insurance is subject to English law and practice.

NOTE:- It is necessary for the Assured when they become aware of an event which is “held covered” under this insurance to give prompt notice to the Underwriters and the right to such cover is dependent upon compliance with this obligation

INSTITUTE WAR CLAUSES (CARGO)

Risk covered

1 This insurance covers, except as provided in Clauses 3 and 4 below, loss of or damage to the subject-matter insured caused by

1.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerentpower

1.2 capture seizure arrest restraint or detainment, arising from risks covered under 1.1 above, and the consequences thereof or any attempt thereat

1.3 derelict mines torpedoes bombs or other derelict weapons of war.

2 This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/ or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 or elsewhere in this insurance.

Exclusions

3 In no case shall this insurance cover

3.1 loss damage or expense attributable to wilful misconduct of the Assured

3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject- matter insured (for the purpose of this Clause 3.3 “packing” shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

3.4 loss damage or expense caused by inherent vice or nature of the subject- matter insured

3.5 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against (except expenses payableunder Clause 2 above)

3.6 loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of

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the vessel

3.7 any claim based upon loss of or frustration of the voyage or adventure

3.8 loss damage or expense arising from any hostile use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

4

4.1 In no case shall this insurance cover loss damage or expense arising from unseaworthiness of vessel or craft, unfitnessof vessel craft conveyance container or liftvan for the safe carriage of the subject-matter insured, where the Assured or their servants are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein.

4.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subjectmatter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness Duration

5

5.1 This insurance

5.1.1 attaches only as the subject-matter insured and as to any part as that part is loaded on an oversea vessel and

5.1.2 terminates, subject to 5.2 and 5.3 below, either as the subject-matter insured and as to any part as that part is discharged from an oversea

vessel at the final port or place of discharge, or on expiry of 15 days counting from midnight of the day of arrival of the vessel at the final port or place of discharge, whichever shall first occur; nevertheless, subject to prompt notice to the Underwriters and to an additional premium, such insurance

5.1.3 reattaches when, without having discharged the subject-matter insured at the final port or place of discharge, the vessel sails there from, and terminates, subject to 5.2 and 5.3 below, either as the subject-matter insured and as to any partthat part is thereafter discharged from

the vessel at the final (or substituted) port or place of discharge or on expiry of 15 days counting from midnight of the day of re-arrival of the vessel at the final port or place of discharge or arrival of the vessel at a substituted port or place of discharge, whichever shall first occur.

5.2 If during the insured voyage the oversea vessel arrives at an intermediate port or place to discharge the subject-matter insured for oncarriage by oversea vessel or by aircraft, or the goods are discharged from the vessel at a port or place of refuge, then, subject to 5.3 below and to an additional premium if required, this insurance continues until the expiry of 15 days counting from midnight of the dayof arrival of the vessel at such port or place, but thereafter reattaches as the subject-matter insured and as to any part as that part is

loaded on an on-carrying oversea vessel or aircraft. During the period of 15 days the insurance remains in force after discharge only whilst the subject-matter insured and as to any part as that part is at such port or place. If the goods are on-carried within the said period of 15 days or if the insurance reattaches as provided in this Clause 5.2

5.2.1 where the on-carriage is by oversea vessel this insurance continues subject to the terms of these clauses, or

5.2.2 where the on-carriage is by aircraft, the current Institute War Clauses (Air Cargo) (excluding sendings by Post) shall be deemed to form part of this insurance and shall apply to the on-carriage by air.

5.3. If the voyage in the contract of carriage is terminated at a port or place other than the destination agreed therein, such port or place shall be deemed the final port of discharge and such insurance terminates in accordance with 5.1.2. If the subject-matter insured is subsequently reshipped to the original or any other destination, then provided notice is given to the Underwriters before the commencement of suchfurther transit and subject to an additional premium, such insurance reattaches

5.3.1 in the case of the subject-matter insured having been discharged, as the subject-matter insured and as to any part asthat part is loadedon the on-carrying vessel for the voyage;

5.3.2 in the case of the subject-matter not having been discharged, when the vessel sails from such deemed final port of discharge; thereafter such insurance terminates in accordance with 5.1.4.

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5.4 The insurance against the risks of mines and derelict torpedoes, floating or submerged, is extended whilst the subject-matter insured or any part thereof is on craft whilst in transit to or from the oversea vessel, but in no case beyond the expiry of 60 days after discharge from the oversea vessel unless otherwise specially agreed by the Underwriters.

5.5 Subject to prompt notice to Underwriters, and to an additional premium if required, this insurance shall remain in force within the provisions of these Clauses during any deviation, or any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment. (For the purpose of Clause 5 "arrival" shall be deemed to mean that the vessel is anchored, moored or otherwise secured at a berth or
place ithin the Harbour Authority area. If such a berth or place is not available, arrival is deemed to have occurred when the vessel first
anchors, moors or otherwise secures either at or off the intended port or place of discharge "oversea vessel" shall be deemed to mean a vessel carrying the subject-matter from one port or place to another where such voyage involves a seapassage by that vessel)

6. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters.

7. Anything contained in this contract which is inconsistent with Clauses 3.7, 3.8 or 5 shall, to the extent of such inconsistency, be null and void.

CLAIM

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8.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.

8.2 Subject to 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.

9

9.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances
covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

9.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion
as the sum insured herein bears to such total amount insured. In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

10 This insurance shall not inure to the benefit of the carrier or other bailee.

MINIMISING LOSSES

11 It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder

11.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

11.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

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12 Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall
not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

13 It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstanceswithin their control.

LAW AND PRACTICE

14 This insurance is subject to English law and practice.

INSTITUTE STRIKE CLAUSES (CARGO)

Risk covered

1 This insurance covers, except as provided in Clauses 3 and 4 below, loss of or damage to the subject-matter insured caused by

1.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

1.2 any terrorist or any person acting from a political motive.

2 This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from a risk covered under these clauses.

Exclusions

3 In no case shall this insurance cover

3.1 loss damage or expense attributable to wilful misconduct of the Assured

3.2 Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose
of this Clause 3.3 “packing” shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior
to attachment of this insurance or by the Assured or their servants)

3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

3.4 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)

3.5 loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the vessel

3.7 loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion

3.8 any claim based upon loss of or frustration of the voyage or adventure

3.9 loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

3.10 loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, orany hostile act by
or against a belligerent power.

General Exclusions Clause

4

4.1 In no case shall this insurance cover loss damage or expense arising from unseaworthiness of vessel or craft,unfitnessof vessel craft conveyance container or liftvan for the safe carriage of the subject-matter insured, where the Assured or their servants are privy to such unseaworthiness or unfitness, at the time theubject-matter insured is loaded therein.

4.2 The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subjectmatter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness

Duration

5

5.1 This insurance attaches from the time the goods leave the warehouse or place of storage at the place named herein forthe commencement of the transit, continues during the ordinary course of transit and terminates either

5.1.1 on delivery to the Consignees' or other final warehouse or place of storage at the destination named herein,

5.1.2 on delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect

to use either

5.1.2.1 for storage other than in the ordinary course of transit or

5.1.2.2for allocation or distribution,

or

5.1.3 on the expiry of 60 days after completion of discharge overside of the goods hereby insured from the oversea vessel at the final port of discharge, whichever shall first occur.

5.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the goods are to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination.

5.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 6 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.

Transit Clause

6. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before delivery of the goods as provided for in Clause 5 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the

insurance shall remain in force, subject to an additional premium if required by the Underwriters, either

6.1 until the goods are sold and delivered at such port or place, or unless otherwise specially agreed, until the expiry of 60 days after arrival of the goods hereby insured at such port or place, whichever shall first occur, or

6.2 if the goods are forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 5 above.

7 Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters.

8

8.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.

8.2 Subject to 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, no twith standing that the loss occurred before the contract of insurance was concluded, unless the Assured

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were aware of the loss and the Underwriters were not.

9

9.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under

this insurance shall be in such proportion as the sum insured herein bears to such total amount insured. In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

9.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

10 This insurance shall not inure to the benefit of the carrier or other bailee.

MINIMISING LOSSES

11 It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder

11.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

11.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

12 Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

13 It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

14 This insurance is subject to English law and practice.

INSTITUTE WAR CANCELLATION CLAUSE
(CARGO)

The cover against war risks (as defined in the relevant Institute War Clauses) may be cancelled by either the Underwriters or the Assured

except in respect of any insurance which shall have attached in accordance with the conditions of the Institute War Clauses before the cancellation becomes effective. Such cancellation shall however only become effective on the expiry of 7 days from midnight of the day on which notice of the cancellation is issued by or to the Underwriters.

INSTITUTE WAR CLAUSES (AIR
CARGO)(EXCLUDING SENDINGS BY
POST)

1 This insurance covers, except as provided in Clauses 3 and 4 below, loss of or damage to the subject-matter insured caused by

1.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerentpower

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1.2 capture seizure arrest restraint or detainment, arising from risks covered under 1.1 above, and the consequences thereofor any attempt thereat

1.3 derelict mines torpedoes bombs or other derelict weapons of war.

Exclusions

2 In no case shall this insurance cover

2.1 loss damage or expense attributable to wilful misconduct of the Assured

2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

2.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose
of this Clause 2.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior
to attachment of this insurance or by the Assured or their servants)

2.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

2.5 loss damage or expense arising from unfitness of aircraft conveyance container or liftvan for the safe carriage of the subject-matter insured, where the Assured or their servants are privy to such unfitness at the time the subject-matter insured is loaded therein

2.6 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured, against

2.7 loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the aircraft

2.8 any claim based upon loss of or frustration of the voyage or adventure

2.9 loss damage or expense arising from any hostile use of any weapon of war employing atomic or nuclear , fission and/or fusion or other like reaction or radioactive force or matter. General Exclusions Clause

Duration

3.

3.1 This insurance

3.1.1 attaches only as the subject-matter insured and as to any part as that part is loaded on an oversea vessel and

3.1.2 terminates, subject to 5.2 and 5.3 below, either as the subject-matter insured and as to any part as that part is discharged from an oversea
vessel at the final port or place of discharge, or on expiry of 15 days counting from midnight of the day of arrival of the vesselat the final
port or place of discharge, whichever shall first occur; nevertheless, subject to prompt notice to the Underwriters and to an additional
premium, such insurance

3.1.3 reattaches when, without having discharged the subject-matter insured at the final port or place of discharge, the vessel sails there from, and

3.1.4 terminates, subject to 3.2 and 3.3 below, either as the subject-matter insured and as to any part that part is thereafter discharged from the vessel at the final (or substituted) port or place of discharge or on expiry of 15 days counting from midnight of the day of re-arrival of the vessel at the final port or place of discharge or arrival of the vessel at a substituted port or place of discharge,

3.2 If during the insured voyage the oversea vessel arrives at an intermediate port or place to discharge the subject-matter insured for oncarriage by oversea vessel or by aircraft, or the goods are discharged from the vessel at a port or place of refuge, then, subject to 3.3
below and to an additional premium if required, this insurance continues until the expiry of 15 days counting from midnight

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of the day of arrival of the vessel at such port or place, but thereafter reattaches as the subject-matter insured and as to any part as that part is loaded on an on-carrying oversea vessel or aircraft. During the period of 15 days the insurance remains in force after discharge only whilst the subject-matter insured and as to any part as that part is at such port or place.If the goods are on-carried within the said period of 15 days or if the insurance reattaches as provided in this Clause 3.2

3.2.1 where the on-carriage is by oversea vessel this insurance continues subject to the terms of these clauses, or

3.2.2 where the on-carriage is by aircraft, the current Institute War Clauses (Air Cargo) (excluding sendings by Post) shall be deemed to form part of this insurance and shall apply to the on-carriage by air

3.3 If the voyage in the contract of carriage is terminated at a port or place other than the destination agreed therein, such port or place shall

be deemed the final port of discharge and such insurance terminates in accordance with 3.1.2. If the subject-matter insuredis subsequently reshipped to the original or any other destination, then provided notice is given to the Underwriters before the commencement of such further transit and subject to an additional premium, such insurance reattaches

3.3.1 in the case of the subject-matter insured having been discharged, as the subject-matter insured and as to any part asthat part is loaded

on the on-carrying vessel for the voyage;

3.3.2 in the case of the subject-matter not having been discharged, when the vessel sails from such deemed final port of discharge;

thereafter such insurance terminates in accordance with 3.1.4.

3.4 The insurance against the risks of mines and derelict torpedoes, floating or submerged, is extended whilst the subject-matter insured

or any part thereof is on craft whilst in transit to or from the oversea vessel, but in no case beyond the expiry of 60 days after discharge

from the oversea vessel unless otherwise specially agreed by the Underwriters.

3.5 Subject to prompt notice to Underwriters, and to an additional premium if required, this insurance shall remain in force within the provisions of these Clauses during any deviation, or any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.

(For the purpose of Clause 3 “arrival” shall be deemed to mean that the vessel is anchored, moored or otherwise secured at a berth or place within the Harbour Authority area. If such a berth or place is not available, arrival is deemed to have occurred when the vessel first anchors, moors or otherwise secures either at or off the intended port or place of discharge “oversea vessel” shall be deemed to mean a vessel carrying the subject-matter from one port or place to another where such voyage involves a sea passage by that vessel)

4. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters.

5. Anything contained in this contract which is inconsistent with Clauses 2.8, 2.9, or 3 shall, to the extent of such inconsistency, be null and

void.

CLAIM

S 6.

6..1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.

6.2 Subject to 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and

the Underwriters were not.

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7

7.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such totalamount insured.

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

7.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

8 This insurance shall not inure to the benefit of the carrier or other bailee.

MINIMISING LOSSES

9 It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder

9.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

9 .2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Underwriters will, in

addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of

these duties.

10 Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

11 It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

12 This insurance is subject to English law and practice.

INSTITUTE CARGO CLAUSES (AIR)

(Excluding sendings by Post)

Risk covered

This insurance covers all risks of loss of or damage to the subject-matter insured except as provided in Clauses 2, 3 and 4 below.

Exclusions

2 In no case shall this insurance cover

2.1 loss damage or expense attributable to wilful misconduct of the Assured

2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

2.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject- matter insured (for the purpose

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of this Clause 2.3 “packing” shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior
to attachment of this insurance or by the Assured or their servants)

2.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

2.5 loss damage or expense arising from unfitness of aircraft conveyance container or liftvan for the safe carriage of the subject-matter
insured, where the Assured or their servants are privy to such unfitness at the time the subject-matter insured is loaded therein

2.6 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against

2.7 loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the aircraft

2.8 loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

3 In no case shall this insurance cover loss damage or expense caused by

3.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

3.2 capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat derelict mines torpedoes bombs or other derelict weapons of war.

4 In no case shall this insurance cover loss damage or expense

4.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

4.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions

4.3 caused by any terrorist or any person acting from a political motive.

DURATION

5.1 This insurance attaches from the time the subject-matter insured leaves the warehouse, premises or place of storageat the place
named herein for the commencement of the transit, continues during the ordinary course of transit and terminates either

5.1.1 on delivery to the Consignees’ or other final warehouse, premises or place of storage at the destination named herein,

5.1.2 on delivery to any other warehouse, premises or place of storage, whether prior to or at the destination named herein, which the Assured
elect to use either

5.1.2.1 for storage other than in the ordinary course of transit or

5.1.2.2 for allocation or distribution or

5.1.3 on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge, whichever shall first
occur.

5.2 If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject-matter insured is forwarded to a destination other than that to which it is insured hereunder, this insurance, whilst remaining subject to termination asprovided for above, shall not extend beyond the commencement of transit to such other destination.

5.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 6 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

6 If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other

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than the destination named therein or the transit is otherwise terminated before delivery of the subject-matter insured as provided for in Clause 5 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force, subject to an additional premium if required by the Underwriters, either

6.1 until the subject-matter is sold and delivered at such place or, unless otherwise specially agreed, until the expiry of 30 days after arrival

of the subject matter hereby insured at such place, whichever shall first occur, or

6.2 if the subject-matter is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named herein

or to any other destination, until terminated in accordance with the provisions of Clause 5 above.

7 Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters

CLAIM

S 8

8.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss

8.2 Subject to 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance,

notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.

9 Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a place other than that to which the subject-matter is covered under this insurance, the Underwriters will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject- matter to the destination to which it is insured hereunder.

This Clause 9, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 2,

4 and 4 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assuredor their servants.

10 No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter to the destination to which it is insured would exceed its value on arrival.

11

11.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such totalamount insured.

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

11.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased

Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in

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such proportion as the sum insured herein bears to such total amount insured.
In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

12 This insurance shall not inure to the benefit of the carrier or other bailee.

MINIMISING LOSSES

13 It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder

13.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

13.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

14 Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

15 It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

16 This insurance is subject to English law and practice

INSTITUTE STRIKE CLAUSES (AIR CARGO)

Risk covered

1 This insurance covers, except as provided in Clauses 3 and 4 below, loss of or damage to the subject-matter insured caused by

1.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

1.2 any terrorist or any person acting from a political motive.

Exclusions

2 In no case shall this insurance cover

2.1 loss damage or expense attributable to wilful misconduct of the Assured

2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

2.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this Clause 2.3 “packing” shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior
to attachment of this insurance or by the Assured or their servants)

2.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

2.5 loss damage or expense arising from unfitness of aircraft conveyance container or liftvan for the safe carriage of the subject-matter insured, where the Assured or their servants are privy to such unfitness at the time the subject-matter insured is loaded therein

2.6 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against

2.7 loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of

the aircraft

2.8 loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever

resulting from any strike, lockout, labour disturbance, riot or civil commotion

2.9 any claim based upon loss of or frustration of the voyage or adventure

2.10 loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

2.11 loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

General Exclusions Clause

Duration

3

3.1 This insurance attaches from the time the subject-matter insured leaves the warehouse, premises or place of storageat the place

named herein for the commencement of the transit, continues during the ordinary course of transit and terminates either

3.1.1 on delivery to the Consignees' or other final warehouse, premises or place of storage at the destination named herein

3.1.2 on delivery to any other warehouse, premises or place of storage, whether prior to or at the destination named herein, which the Assured

elect to use either

3.1.2.1 for storage other than in the ordinary course of transit or

3.1.2.2 for allocation or distribution or

3.1.3 on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.

3.2 If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject-matter insured is forwarded to a destination other than that to which it is insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination.

3.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 4 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

4 If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other than the destination named therein or the transit is otherwise terminated before delivery of the subject-matter insured as provided for in Clause

3 above, then this insurance shall also terminate unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force, subject to an additional premium if required by the Underwriters, either

4.1 until the subject-matter is sold and delivered at such place or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject matter hereby insured at such place, whichever shall first occur, or

4.2 if the subject-matter is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 3 above.

5 Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters.

CLAIM

S 6

6.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.

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6.2 Subject to 6.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance,
notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and
the Underwriters were
not.

7

7.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under
this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.
In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

7.2 Where this insurance is on Increased Value the following clause shall apply:
The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.
In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

8. This insurance shall not inure to the benefit of the carrier or other bailee.

MINIMISING LOSSES

9. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder

9.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

9.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Underwriters will, in
addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

10 Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

11 It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

12 This insurance is subject to English law and practice.

INSTITUTE RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly orindirectly caused by or contributed to by or arising from

1.1 ionising radiations from or contamination by radioactivity from any
nuclear fuel or from any nuclear waste or from the combustion of
nuclearfuel

1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof

1.3 Any weapon of war employing atomic or nuclear fission and/or fusion

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orother like reaction or radioactive force or matter.

1.4 The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause

does not extended to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

CARGO TERMINATION OF STORAGE IN TRANSIT CLAUSE

(For warehousing and or storage risks insured in the ordinary cause of transit)

This clause shall be paramount and shall override anything contained in this insurance

inconsistent therewith.

1) Notwithstanding any provision to the contrary contained in this policy or the clauses referred to therein, it is agreed that in so far as this policy covers loss of or damage to the subject-matter insured whilst being warehoused and / or stored, this cover is conditional upon such warehousing and/or storage being in the ordinary course of transit and, in any event, SHALL TERMINATE EITHER:

1.1 As per the transit clauses contained within the Policy. Or

1.2 On delivery to the Consignee's or other final warehouse or place of storage at the destination named herein,

1.3 On delivery to any other warehouse or place of storage, whether prior toor at the destination named herein, which the Assured elect to use either

for storage other than in the ordinary course of transit or for allocation or distribution, Or

1.4 In the respect of marine transits, on the expiry of 60 days after completion of discharge overside of the goods hereby insured from the oversea vessel at the final port of discharge,

1.5 In respect of air transits, on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge. Whichever shall first occur.

2) If this Policy or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

Institute Chemical, Biological, Bio-Chemical, Electromagnetic Weapons and

CyberAttack Exclusion Clause

This clause shall be paramount and shall override anything contained in this insurance

inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from

1.1 Any chemical, biological, bio-chemical or electromagnetic weapon.

1.2 The use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or

process or any other electronic system.

INSTITUTE CLASSIFICATION

CLAUSE

This clause shall apply only in the case of classified vessels for all or any of the Institute Cargo Clauses cover, viz., (A), (B), (C) or (Air). In case the vessel to be used is an unclassified vessel, then, as stated in Part I of the Schedule to the policy, additional premium shall be payable by the insured, at the Company's sole discretion.

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THE MARINE TRANSIT RATES AGREED FOR THIS INSURANCE APPLY ONLY TO CARGOES AND/OR INTERESTS CARRIED BY MECHANICALLY SELF-PROPELLED VESSELS OF STEEL CONSTRUCTION, CLASSED AS BELOW BY ONE OF THE FOLLOWING CLASSIFICATION SOCIETIES

Lloyd's Register

American Bureau of
ShippingBureau Veritas
China Classification
SocietyGermanischer
Lloyd
Korean Register of Shipping
Maritime Register of
ShippingNippon Kaiji
Kyokai
Norske Veritas
Registro
Italiano

Note:" + in the above symbols denotes Maltese Cross"

PROVIDED SUCH VESSELS ARE

a) (i) not bulk and/or combination carriers over 10 years of age.
(ii) not mineral oil tankers exceeding 50,000 GRT which are over 10 years
ofage.

b) (i) not over 15 years of age, OR
(ii) over 15 years of age but not over 25 years of age and have established
and maintained a regular pattern of trading on an advertised schedule toload and unload at specified ports.

CHARTERED VESSELS AND ALSO VESSELS UNDER 1000 G.R.T. WHICH ARE MECHANICALLY SELF-PROPELLED AND OF STEEL CONSTRUCTION MUST BE CLASSED AS ABOVE AND NOT OVER THE AGE LIMITATIONS SPECIFIEDABOVE.

THE REQUIREMENTS OF THE INSTITUTE CLASSIFICATION CLAUSE DO NOT APPLY TO ANY CRAFT, RAFT OR LIGHTER, USED TO LOAD OR UNLOAD THEVESSEL, WHILST THEY ARE WITHIN THE PORT AREA.

CARGOES AND/OR INTERESTS CARRIED BY MECHANICALLY SELFPROPELLEDVESSELS NOT FALLING WITHIN THE SCOPE OF THE ABOVE ARE HELD COVERED SUBJECT TO A PREMIUM AND ON CONDITIONS TO BEAGREED.

IMPORTANT NOTICE CLAUSE

Procedure in the event of loss or damage for which underwriters may be liable in respect of liability of carriers, bailees or other third parties

It is the duty of the insured and their agents in all cases to take such measures as may be reasonable for the purpose or averting or minimising a loss and to ensure that all right

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against Carriers, Bailees or other third parties are properly preserved and exercisedin
particular the insured or their Agents are required:-

1. To claim immediately on the carriers, port Authorities and other Bailees for any missing packages.
2. To apply immediately for survey by carriers or other Bailees Representatives if any loss or damage be apparent and claim on the Carriers or other Bailees for any actual loss or damage found at such survey.
3. In no circumstances except under written protest to give clean receipts where
goods are in doubtful condition.
4. To give notice in writing to the Carriers or other bailees within 3 days of delivery
if the loss or damage was not apparent at the time of taking delivery.

Note: The Consignees or their Agents are recommended to make themselves familiar
with Regulations of the Said Authorities at the port of discharge.

SURVEY AND CLAIMS SETTLEMENT

In the event of loss or damage which may involve a claim under the insurance immediate notice of such loss or damage should be given to and a Survey Report obtained from
the settling agent specified in the Policy / Certificate of
Insurance.BASIS OF ASSESSMENT OF CLAIM

(i) For total loss or non delivery of the entire insured property or the subject matter
insured, as specified, the Sum Insured.;
(ii) For partial non-delivery, the proportionate amount of the Sum Insured;
(iii) For Shortage: Proportionate Sum Insured
(iv) For damage to insured property.
(a) Repairable: Cost of repairs in full subject to Sum Insured being found
adequate; otherwise settlement shall be subject to Condition of Average.
(b) Not Repairable: Proportionate Sum Insured for the item damaged.

DOCUMENTATION OF CLAIMS

1. Original policy or certificate of Insurance.
2. Original or copy of shipping invoices,freight invoices together with shipping specification and/ or weight notes.
3. Original Bill of Lading and/ or other contract of carriage like Airway Bill/Consignment Note(including Reverse side)
4. Survey report or other documentary evidence to show the extent of the loss or damage
5. Landing account and weight notes. Remarks last at use at destination
6. Correspondence exchanged with the Carriers and other Parties regarding their liability for the loss or damage.
7. Replacement/ Repair Quotation
8. Police Report (If
applicable)

ENDORSEMENTS

1. War and Warlike Operations & Strikes, Riots and Civil Commotion

In consideration of the payment of additional premium, it is hereby declared and agreed that notwithstanding anything to the contrary contained in the within written policy, coverage under the policy is extended to:

(a) Compensate the insured for loss or damage caused by war and warlike operations, as specified in the Institute War Clauses (Cargo) or the Institute War
Clauses (Air Cargo), as applicable, appended hereafter, for which a claim is made by the insured and accepted by the

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Company. Provided that the extension hereinabove is subject to the Institute War Cancellation Clause (Cargo) as appended hereafter.

(b) Compensate the insured for loss or damage caused by strikes, riots and civil commotion, as specified in the Institute Strikes Clauses (Cargo) or the Institute Strikes Clauses (Air Cargo), as applicable, appended hereafter, for which a claim is made by the insured and accepted by the Company.

It is further agreed that the War exclusion clause under Institute Cargo Clauses (A), (B) or (C) or under the Institute Cargo Clauses (Air) as made applicable vide the scope of cover above, as the case may be, stands deleted.

It is further agreed that the Strikes exclusion clause under Institute Cargo Clauses (A),

(B) or (C) or under the Institute Cargo Clauses (Air) as made applicable vide the scope of cover above, stands deleted.

Subject otherwise to the terms and conditions of this policy.

Duty Insurance Cover

In consideration of the payment of additional premium, it is hereby declared and agreed that notwithstanding anything to the contrary contained in the within written policy, coverage under the policy is extended to compensate the insured for customs duty charged on the cargo, as specified in the Duty Insurance Clause below, for which a claim is made by the insured and accepted by the Company. Subject otherwise to the terms and conditions of this policy.

"DUTY" INSURANCE COVER CLAUSE

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or otherwise expressed herein where an endorsement has been expressed in Part I of the Schedule as being in respect of Duty Insurance Cover then, this insurance is on increased value of cargo by reason of payment of Customs Duty at the port or place of destinationand is subject to the same clauses and condition as the insurance on cargo and to pay the same percentage of duty payable(excluding charges and expenses) as may be paid thereon, but excluding claims in respect of:

a) Total loss of whole or part of cargo prior to the duty becoming payable.

b) General Average, Salvage and/ or Salvage Charges arising from any casualty occurring prior to the duty becoming payable.

In ascertaining the amount of the claim recoverable hereunder credit shall be given for any rebates or refund of duty whichmay become allowable.

This insurance shall not be valid if effected after the arrival of the vessel at the destination port.Warranted that:

1. The insured is the holder or assignee of the import Licence, or is the actual user who has purchased goods from recognised Export House/ Chanelising Agency
2. This policy is not assignable.
3. No claim shall be paid for Duty until the claim under the C.I.F Value insurance policy is payable and proof of liability for loss under that policy shall be furnished to the Company. This provision need not apply to cases where CIF is insured overseas due to contractual obligation.
4. This is not a valued policy as defined in the Marine Insurance Act. Claims under this policy are payable on the basis of actual duty paid or on the basis of the sum insured whichever is less. In the event of a claim under this Policy, immediate notice of loss shall be given to the company and a reasonable opportunity given to the company to survey and assess the loss. The insured shall co-operate with the company and take all reasonable measures to minimise or prevent a loss. The insured shall also lodge a claim with the Customs Authorities within the stipulated time for refund of duty where admissible, and with the carriers or others for recovery of the duty paid in respect of such damaged or lost cargo and any recovery relating to the duty paid shall be credited to the Company.

SECTION XV: GROUP HEALTH (FLOATER) INSURANCE

1. Definitions: For the purposes of this policy, the terms specified below shall have the meaning set forth:

(i) The term "Any One Illness" wherever appearing/specified in this policy, means a continuous period of illness and itincludes relapse within 45 days from the date of last consultation with the Hospital/Nursing Home where treatment may have been taken. However, if the same illness recurs (whether as a relapse or not) after 45 days, it shall not qualify as "Any One Illness" as defined hereinabove.

(ii) The term "Domiciliary Hospitalisation" wherever appearing/specified in this policy, means medical treatment for a period exceeding three days for such illness/disease/ injury which in the normal course would require care and treatment at the Hospital/ Nursing Home but actually taken whilst confined at home in India under any of the following circumstances namely:

(a) The condition of the patient is such that he/she cannot be removed to the Hospital/Nursing home or

(b) The patient cannot be removed to Hospital/ Nursing Home for lack of accommodation therein

Subject however that Domiciliary Hospitalisation benefits shall not cover:

(i) Expenses incurred for Pre and Post Hospitalisation treatment and

(ii) Expenses incurred for treatment for any of the following diseases:

(a) Asthma

(b) Bronchitis

(c) Chronic Nephritis and Chronic Nephritic Syndrome

(d) Diarrhoea and all types of Dysenteries including Gastro-enteritis

(e) Diabetes Mellitus and Insipidus

(f) Epilepsy

(g) Hypertension

(h) Influenza, Cough and Cold

(i) All Psychiatric or Psychosomatic Disorders

(j) Pyrexia of unknown origin for less than 10 days

(k) Tonsillitis and Upper Respiratory Tract Infection including Laryngitis and Pharingitis

(l) Arthritis, Gout and Rheumatism

(iii) The term "Hospital/Nursing Home" wherever appearing/specified in this policy means any institution in India, established for indoor care and treatment of sickness and injuries and which

(a) has been registered either as a Hospital or Nursing Home with the local authorities and is under the supervision of a registered and qualified Medical Practitioner; or

(b) should comply with minimum criteria as under:-

1. it should have at least 10 inpatient beds, in those towns having a population of less than 10,00,000 and in all other places 15 inpatient beds;
2. fully equipped operation theatre of its own, wherever surgical operations are carried out;
3. fully qualified nursing staff under its employment round the clock; and
4. fully qualified doctor(s) should be in-charge round the clock. or

(c) by the nature of medical treatment is an institution which fulfils all such requirements as are necessary ordinarily or customarily for such medical treatment and shall be performed by a registered and qualified Medical Practitioner.

For the purpose of this definition, the term "Hospital/Nursing Home" shall not include an establishment, which is a place of rest, a place for the aged, a place for drug-addicts or place of alcoholics, a hotel or any other like place.

(iv) The term "Hospitalisation" wherever appearing/specified in this policy, means admission in a Hospital/Nursing Home upon the advice of a Medical Practitioner for a minimum period of 24 hours except in case of Specified Treatment, where the minimum period of Hospitalisation may be less than 24 hours.

For the purpose of this definition, the term "Specified Treatment" means any treatment involving Dialysis, Chemotherapy, Radiotherapy, Eye Surgery, Dental Surgery, Lithotripsy (Kidney stone removal), Tonsillectomy, D & C taken in the Hospital/Nursing Home.

(v) The term "Medical Practitioner" wherever appearing/specified in this policy, means a person who holds a degree/diploma of a recognised institute and is registered by Medical Council of respective States of India if so required. The term Medical Practitioner would include Physician, Specialist, Anaesthetist and Surgeon.

(vi) The term "Maternity Expenses Benefit" wherever appearing/specified in this policy, means treatment taken in Hospital/Nursing Home arising from or traceable to pregnancy, childbirth including normal caesarean section.

(vii) The term "Post Hospitalisation" wherever appearing/specified in this policy, means relevant medical expenses incurred during period upto 60 days after the date of discharge from Hospitalisation on disease, illness, injury and accident sustained .

(viii) The term "Pre Hospitalisation" wherever appearing/specified in this policy, means relevant medical expenses incurred during a period upto 30 days prior to Hospitalisation/Domiciliary Hospitalisation for disease, illness or injury sustained.

(ix) The term "Qualified Nurse" wherever appearing/specified in this policy, means a person who holds a certificate of arecognised Nursing Council and who is employed on recommendations of the attending Medical Practitioner.

(x) The term "Surgical Operation" wherever appearing/specified in this policy, means any manual and/or operative procedures for correction of deformities and defects, repair of injuries, diagnosis and cure of diseases, relief of sufferingand prolongation of life.

2. Scope of Cover

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or otherwise expressed herein, that, if during the policy period stated in Part I of the Schedule, any Insured Person shall contract any disease or suffer from Any One Illness or sustain any bodily injury through accident, and if such disease, illness, accident or injury shallrequire any such Insured Person, upon the advice of a Medical Practitioner to incur Hospitalisation or Domiciliary Hospitalisation expenses, the Company will pay to the Insured Person, the amount of such expenses as are reasonably and necessarily incurred thereof, by or on behalf of such Insured Person but not exceeding the aggregate sum insured for a particular Insured person and all the dependant members of his/her family as mentioned in the Part I of the Schedule hereto and hence the total sum insured available to the Insured person and each dependant member of his/her family shallbe such aggregate sum, to the extent and the manner hereinafter provided.

3. 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 Person in connection with or in respect of:

(i) Such diseases, which were pre-existing at the time of proposing this insurance.

(ii) Any disease other than those stated in Exclusion (iii) below, contracted by the Insured Person during the first 30 days from the commencement date of the policy. This exclusion shall not however, apply if in the opinion of Panel of Medical Practitioners constituted by the company for the purpose, the Insured person could not have known of the existence of the Disease or any symptoms or complaints thereof at the time of making the proposal for insurance to the company.

(iii) The expenses on treatment of diseases, or illness such as Cataract, Benign Prostatic Hypertrophy, Hysterectomy for

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Menorrhagisa or Fibromyoma, Hernia, Hydrocele, Congenital Internal Diseases, Fistula in anus, piles, Sinusitis and related disorders during the first year of operation of this policy. If these diseases, or illnesses are pre-existing at the time of proposal, they will not be covered during subsequent renewal of the policy.

(iv) Diseases, illness, accident or injuries directly or indirectly caused by or arising from or attributable to war, invasion,

act of foreign enemy, war like operations (whether war be declared or not).

(v) Circumcision whether or not necessitated by vaccination or inoculation or change of life or cosmetic or aesthetic treatment of any description, plastic surgery unless necessary for treatment of a disease not excluded by the terms of the policy or as may be necessitated due to treatment of an accident.

(vi) The cost of spectacles and contact lenses, hearing aids.

(vii) Dental treatment or surgery of any kind unless requiring hospitalisation.

(viii) Convalescence, general debility, run-down condition or rest cure, congenital external disease or defects or anomalies, sterility, venereal disease, intentional self-injury (whether arising from an attempt to suicide or otherwise) and use of intoxicating drugs and/or alcohol.

(ix) All expenses arising out of any condition directly or indirectly caused to or associated with Acquired Immuno Deficiency Syndrome (AIDS) whether or not arising out of HIV, Human T-Cell Lymphotropic Virus Type III (HTLV –III) or Lymphadinopathy Associated Virus (LAV) or the Mutants Derivative or Variations Deficiency Syndrome or any Syndrome or condition of a similar kind.

(x) Charges incurred at Hospital or Nursing Home primarily for diagnostic, X-Ray or laboratory examinations or other diagnostic studies not consistent with or incidental to the diagnosis and treatment of the positive existence or presence of any diseases, illness or injury whether or not requiring Hospitalisation/ Domiciliary Hospitalisation.

(xi) Expenses on vitamins and tonics unless forming part of treatment for injury or disease as certified by the attending Medical Practitioner.

(xii) Diseases, illness, accident or injuries directly or indirectly caused by or contributed to by nuclear weapons/materials or contributed to by or arising from ionising radiation or contamination by radioactivity by any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.

(xiii) Treatment arising from or traceable to pregnancy, childbirth including caesarean section.

(xiv) Voluntary medical termination of pregnancy during the first 12 weeks from the date of conception.

(xv) Naturopathy treatment

4. Basis of Assessment of claims

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

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

Heads of compensation payable

(i) Room and Boarding Expenses as incurred at the Hospital/Nursing Home;

(ii) Nursing Expenses;

(iii) Fee paid to Medical Practitioner, Surgeon, Anaesthetics, Consultants and Specialist

(iv) Anaesthesia, Blood, Oxygen, Operation Theatre Charges, Surgical Appliances, Medicines & drugs, Diagnostic Materials and X — Ray, Dialysis, Chemotherapy, Radiotherapy, Cost of Pacemaker, Artificial Limbs & Cost of Organs and similar expenses; and /or

(v) Pre Hospitalisation and Post Hospitalisation expenses, wherever applicable.

(b) Claim documents: The Insured shall be required to furnish the following for or in support of a claim:

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a) Duly completed claim form
b) Bills, receipts and discharge certificate/card from the Hospital
c) Bills from Chemists supported by proper prescription.
d) Test reports and payment receipts.

(iii) The procedure for lodging the claim shall be as under: Upon the happening of any event giving rise or likely to giverise to a claim under this policy :

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

b) The Insured shall deliver to the Company, within 30 days from the date of completion of treatment, a detailed statement in writing as per the claim form together with bills, vouchers and any other material particular, relevant to the making of such claim.

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

5. Limitation Period

In no case whatsoever shall the Company be liable for any claim under the Policy, if the requirement of Clause 4 (iii) (b) above are not complied with, unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

6. Policy Related Terms and Conditions

(i) Claim must be filed within 30 days from the date of completion of treatment. However, the Company may at its absolute discretion consider waiver, of this Condition in extreme cases of hardship where it is proved to the satisfaction of the Company that under the circumstances in which the insured was placed it was not possible for him or any other person to give such notice or file claim within the prescribed time-limit.

(ii) The Insured Person shall obtain and furnish the Company with all original bills, receipts and other documents upon which a claim is based and shall also give the Company such additional information and assistance as the Company may require in dealing with the claim.

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

(iv) If at the time when any claim arises under this policy, there is in existence any other insurance policy whether it be effected by or on behalf of any Insured Person in respect of whom the claim may have arisen covering the same loss, liability, compensation, costs or expenses, the Company shall not be liable to pay or contribute more than its rateable proportion of any loss, liability, compensation, costs or expenses.

(v) All medical/surgical treatment under this policy shall have to be taken in India and admissible claims thereof shall be payable in Indian currency

(vi) Low Claim Ratio Discount (Bonus): Low Claim Ratio Discount at the following scale will be allowed on the total premium at renewal only depending upon the incurred claims ratio for the entire group insured under the Group Health (Floater) Policy for the preceding 3 completed years. In case the Group Health (Floater) Policy has not been in force for 3 completed years, such shorter period of completed years will be taken into account.

Incurred Claims ratio underthe group policy	Discount (%)
Not exceeding 60%	5
Not exceeding 50%	15
Not exceeding 40%	25
Not exceeding 30%	35

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Not exceeding 25%	40

(vii) High Claim Ratio loading (Malus): The Total Premium payable at renewal of the Group Policy will be loaded at the following scale depending upon the incurred claims ratio for the entire group insured under the Group Health (Floater) Policy

for the preceding 3 completed years. In case the Group Health (Floater) Policy has not been in force for 3 completed years), such shorter period of completed years will be taken into account.

Incurred Claims ratio under the group policy	Loading (%)
Between 70% and 100%	25
Between 101% and 125%	55
Between 126% and 150%	90
Between 151% and 175%	120
Between 176% and 200%	150
Over 200%	Cover to be reviewed

Note: Incurred claim would mean claims paid plus claims outstanding in respect of the entire group insured under the policy during the relevant period.

(viii) Extension for (a) maternity benefit (b) reimbursement of cost of health check-up (c) pre-existing diseases, under this policy shall be opted only at the inception of this Policy, and not afterwards.

SECTION XVI: PLATE GLASS INSURANCE

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1. Scope of Cover: 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 to glass, which is plain and of ordinary glazing quality and/or glass with embossing, silvering, lettering, bending/curving or ornamental work, due to breakage 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.

2. 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 the Insured in connection with or arising out of or in respect of:

(a) Breakage or damage directly or indirectly occasioned by or arising from any consequence of fire, explosion, gas, war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot, strike or civil commotion or loot or pillage in connection therewith or earthquake,volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance or confiscation by the order of any Government or Public Authority;

(b) Pre-existing cracks or other imperfections;

(c) Damage to frames or framework of any description;

(d) The removal or replacement of any fitting or fixtures in order to replace glass;

(e) Breakage or damage occurring while the premises where the glass is located is under construction or vacant for a continuous period of 15 days, even if notice of such construction or vacancy has been given to the Company;

(f) Breakage or damage during removal, alterations and/or repairs on or about the premises where the glass is located;

(g) Disfiguration or scratching or damage to glass other than fracture extending through the entire thickness of glass;

(h) Breakage of glass not completely and securely fixed;

(a) Loss or damage to glass leading to interruption or delay of business or other loss, damage or injury arising from breakage of glass or during replacement thereof;

(b) Any consequential loss;

(c) Any legal liability of whatsoever nature;

(d) Directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel or from any nuclear weapons material.

(e) Cost of boarding up unless specifically agreed to by the Company and mentioned on this Policy.

(f) Cost of lettering and painting unless specifically agreed to by the Company and mentioned in Part I of the Schedule to this Policy.

3. Basis of Assessment of Claims

The Company may at its option, reinstate, replace or repair the insured property lost or damaged or any part thereof instead of paying the amount of loss or damage. However, the Company shall not be bound to reinstate the exact variety or type of glass and may act as the circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of occurrence of such loss or damage.

Valuation shall be made by adding the cost of glass, cost of lettering and any additional cost specific to the glass, such as installation cost. In case the glass is of special category or is otherwise of special value for any reason, the same should have been declared to the Company in the Proposal Form.

Claim Documents: Upon the occurrence of any loss or damage in respect of which the Insured is desirous of submitting a claim, the Insured shall furnish the following:

(i) Duly completed Claim Form,

(ii) First Information Report

(iii) Investigation Report by the Police

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

Claim Procedure

The Insured shall, upon the occurrence of any event giving rise to or likely to give rise to a claim under the Policy, give immediate notice thereof to the Company and shall within fourteen (14) days thereafter, furnish to the Company at his/her own expense, detailed particulars of the amount of the loss or damage together with such explanation and evidence to substantiate the claim as the Company may reasonably require. If no claim is made within fifteen (15) days from the occurrence of such breakage, the Insured shall be excluded from all rights to recover under the Policy. Each claim shall be subject to a compulsory excess of 1% of the sum insured to a maximum of Rs. 5,000/- (Rupees Five Thousand only).

All damaged glass which is salvaged shall be the property of the Company, and must be carefully preserved by the Insured till such time as it is in the possession of the Company.

In the event of the Company replacing the broken glass, all window-fittings or obstructions to replacement shall be removed by the Insured at his/her own expense.

4. Limitation Period

In no case whatsoever shall the Company be liable for any loss or damage after 12 calendar months shall have elapsed from the happening of the loss or damage, unless the particular claim arising from such loss or damage is or becomes the subject of pending action or Arbitration; it being expressly agreed and declared that if the Company disclaims liability for any claim hereunder and such claim shall not within 12 calendar months therefrom have been made the subject matter ofa suit in a Court of Law, or other legal proceeding, then the claim for all purposes shall be deemed to have been abandonedand shall not thereafter be recoverable.

5. Policy Related Terms and Conditions

(a) All the glass specified in Part I of the Schedule to the Policy is insured so long as it is permanently fixed.

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(b) If there be any alteration of the premises where the glass is located, or in the tenancy, sub-tenancy, occupancy of or business carried on in the building/s containing the glass to be insured, or if such premises should fall into disuse, then and in every such case, the same must be immediately notified to the Company. The Company shall thereafter have the right to charge suitable extra premium, if applicable, or of refusing to continue to provide the insurance cover.

(c) This Policy shall cease to be in force with regard to any glass property which may pass from the Insured to any other person otherwise than by Will or operation of law, unless prior notice thereof be given to the Company and the subsistence of insurance in favor of such other person be endorsed on the Policy by or on behalf of the Company. Standard Terms and Conditions

1. 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 theSchedule.

(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.

SECTION XVII: DIRECTORS AND OFFICERS LIABILITY INSURANCE

THIS IS A CLAIMS MADE CERTIFICATE OF INSURANCE

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In consideration of the payment of premium and in reliance of the statements made and the information contained in the proposal form (which are a part of and form the basis of this Policy), We agree to insure You in accordance with the terms of this Certificate.

Section 1: Standard Cover

1.1 We will pay Loss as incurred by You or on your behalf in respect of any Claim made against You during the Certificate Period (or a Discovery Period, if applicable) for a Wrongful Act. If the Company pays Loss on your behalf in respect of any Claim made against You for a Wrongful Act, then We will pay such Loss on behalf of the Company instead. This also applies to any of the Additional Covers detailed in Section 2 below. However, the Company is not insured in its own right under this Certificate.

Section 2: Additional Cover

2.1 Public Relations Cover

In the event that You or the Company reasonably consider that the services of a public relations consultancy are required urgently in order to prevent or minimize the risk of a Claim which would be covered under this Certificate, then We will reimburse reasonable fees and costs incurred as a result of You instructing an appropriate consultancy up to a maximum limit of INR 5,000,000 in the aggregate for all such Claims. This limit shall a part of and not in addition to the Limit of

Liability.Your entitlement to this additional cover is conditional on You or the Company providing Us with full written details of the appropriate action taken no later than 30 days after You or the Company first become aware of any occurrence that requiresthe services of a public relations consultancy.

2.2 Retirement Cover

If the Company does not renew this Certificate or replace it with any other insurance providing directors and officers liability coverage and one of the Discovery Period Options detailed in Section 2.3 of this Certificate has not been purchased, then You will be automatically entitled to a 84 month extension to the Certificate Period at no additional premium after the expiry of the Certificate Period provided that You retired prior to the expiry date of the Certificate Period.

It is agreed, however, that this Section 2.2 will be of no effect in relation to You if You retired due to an occurrence taking place as described in Section 8.3 of this Certificate.

2.3 Discovery Period Options (Bilateral)

2.3.1 If We refuse to offer to renew this Certificate, then the Company or You shall be entitled to purchase an extension to the Certificate Period (a "Discovery Period") of 12 months from the expiry of the Certificate Period upon payment of an additional premium of 100% of the annual or annualised equivalent of the premium stated at Item 9 of the Schedule; or

2.3.2 Alternatively, if the Company or You choose not to renew this Certificate, then the Company or You shall be entitled to purchase an a Discovery Period of 12 months from the expiry of the Certificate Period upon payment of 100% of the annual or annualised equivalent of the premium stated at Item 9 of the Schedule.

2.3.3 If the Company or You do not purchase a Discovery Period of 12 months, then You shall be entitled at no additional premium to a Discovery Period of 30 days.

2.3.4 The cover granted during a Discovery Period applies only to a Claim made against You during a Discovery Period for a Wrongful Act committed prior to the expiry of the Certificate Period.

2.3.5 The Company or You are not entitled to a Discovery Period in the event of an occurrence taking place as described in Section 8.3 of this Certificate

2.3.6 The provision of a Discovery Period is conditional upon:

(a) You or the Company or You giving Us written confirmation of the Discovery Option required 30 days before the expiry of the Certificate Period; and

(b) payment of the additional premium for a Discovery Period before the expiry of the Certificate Period; and

(c) this Certificate not being replaced by any other insurance affording directors and officers liability cover ; and

(d) this Certificate not being cancelled in accordance with Section 8.5.

2.3.7. Any offer by Us of renewal terms, conditions, limits of liability or premium different from those in this Certificate doesnot constitute a refusal to offer to renew.

2.3.8 If a Discovery Period is effected, the Limit of Liability shall not be increased in any way.

2.3.9 A Discovery Period may not be cancelled and the additional premium for a Discovery Period is not refundable.

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2.4 Employment Practices Cover

We will pay Loss as incurred by You or on your behalf in respect of any Claim against You for an Employment Practices Wrongful Act.

2.5 Outside Directorship Cover

2.5.1 We will pay Loss as incurred by You or on your behalf in respect of a Claim made against You in your capacity as a director of any other Entity provided that You hold or held that position at the specific request of the Company.

2.5.2 This cover is specifically in excess of any other insurance protecting You and/or in excess of any other indemnity available to You while holding such position. If, however, such other insurance is provided by Us then the total aggregate Limit of Liability for all Loss covered by this extension shall be reduced by the amount of the Limit of Liability of such other insurance.

2.5.3 This additional cover does not apply to:

(a) positions held in the USA or Canada ; or

(b) positions held in any other Company, corporation or organisation which has, has had, or to the knowledge of any person insured under this Certificate intends to have its securities traded in the USA or Canada.

2.6 Official Investigation Costs

We will pay reasonable legal fees, costs and expenses incurred by You up to a maximum of 50% of Limit of Liability(which limit shall be part of and not in addition to the Limit of Liability) resulting from any legally required attendance by You at anyofficial investigation, examination, inquiry or other similar proceeding ordered or commissioned by any official body or institution that is legally empowered to investigate the affairs of the Company provided that We have consented in writing toYou incurring such Costs before they are incurred. It is agreed that We will not unreasonably withhold that consent.

If You believe that as a result of any such official investigation, examination, inquiry or other similar proceeding, circumstances exist which may reasonably be expected to give rise to a Claim, notice must be given to Us in accordance with Section 6 Claim Reporting — Condition Precedent of this Certificate.

2.7 Automatic Reinstatement of the Limit of Liability For Non-Executive Directors

We will continue to pay the Loss of a Non-Executive Director in respect of a Claim made against the Non-Executive Director during the Certificate Period(or Discovery Period, if applicable) for a Wrongful Act but only if:

a The Limit of Liability under this certificate has been exhausted; and

b The Non-Executive Director has exhausted any other available insurance cover or source of indemnity; and

c this provision shall only be available to You to the extent that You are a non-executive director of the Company.

This extension shall be only available up to INR 2,500,000 for each Non-Executive Director.

Section 3: Definitions

3.1 Certificate Period means:

The period of time specified in Item 2 of the Schedule, or any other period agreed in writing by the Company and Us.

3.2 Claim means:

(a) any written demands made against You for monetary damages or other relief, including non-pecuniary relief; or

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(b) any criminal, civil or arbitration proceedings (including extradition proceedings) against You ; or

(c) any regulatory or administrative proceedings or any other official investigation with regard to any allegation of aWrongful Act committed by You .

Any number of Claims which arise out of or are attributable to or are in any way connected with a single Wrongful Act or Employment Practices Wrongful Act shall constitute a single Claim for the purposes of this Certificate.

3.3 Company means:

The organization named in Item 1 of the Schedule and any Subsidiary thereof.

3.4 Costs means:

All reasonable fees, including disbursements, incurred by You or on your behalf in the investigation, mitigation, defence, adjustment and appeals of any Claim (including the reasonable premium and cost required for a bail bond or other similar obligation) provided that We have consented in writing to You incurring such Costs before they are incurred. We will not unreasonably withhold that consent.

Reasonable travel costs and living expenses incurred by You when giving evidence to defend a Claim provided that We have consented in writing before such costs are incurred and subject to a sub-limit of INR 500,000 per individual and in the aggregate.

Costs does not mean overhead or benefit expenses associated with your salary, wages or fees.

3.5 Deductible means:

The amount stated in Item 4 of the Schedule. For the purposes of determining the applicable Deductible the Company shall be deemed to have indemnified You to the extent that it is permitted to do so.

3.6 Employment Practices Wrongful Act means:

Any actual or alleged wrongful dismissal, termination or discharge of employment (either actual or constructive, including breach of an implied contract), employment-related misrepresentation, wrongful failure to employ or promote, failure to grant tenure, discrimination, harassment, retaliation (including lockouts), employment-related humiliation, defamation, invasion ofprivacy, wrongful deprivation of career opportunity, wrongful demotion or negligent employee evaluation (including the provision of negative or defamatory statements in connection with an employee reference) which relate solely to the employees of the Company or applicants for employment by the Company.

3.7 Limit of Liability means:

The amount stated in Item 3 of the Schedule.

3.8 Loss means:

Damages, judgment awards, settlement awards and Costs.

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Loss also means punitive or exemplary damages.

Loss, however, does not mean:

(a) fines or penalties; or

(b) taxes; or

(c) matters which are uninsurable under law.

3.9 Non-indemnifiable Loss means:

Loss incurred by You for which the Company is unable to indemnify or advance by reason of:

a) the Company being not permitted or not required by local laws to indemnify or advance such Loss, or

b) the Company's insolvency.

3.10 Notification means:

Written notice of any Claim or circumstance which may give rise to a Claim in the future, given to the nominee shown in Item 10 of the Schedule.

3.11 Pollutants means:

Any substance, solid, liquid, gaseous or thermal irritant or contaminant including, but not limited to smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste materials. Waste materials include, but are not limited to, recycled, reconditioned or reclaimed materials.

3.12 Subsidiary means:

Any entity which the Company or a Subsidiary:

(a) holds more than 50% of the issued share capital or equity; or

(b) controls through having the right to appoint or remove the majority of its board of directors; or

(c) controls, alone, or pursuant to a written agreement with other shareholders or members, a majority of the voting rights; or

(d) controls through control of the composition of the board of directors.

Coverage will cease as at the effective date of the sale or dissolution of any Subsidiary for any Wrongful Act or any Employment Practices Wrongful Act committed after such date.

3.13 We, Us or Our means:

The Insurers named in Item 13 of the Schedule.

3.14 Wrongful Act means:

Any actual or alleged libel, slander, error, misstatement, misleading statement, misrepresentation, omission, neglect, breach

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of duty, breach of fiduciary duty, breach of trust, breach of warranty of authority or other act attempted or committed by Youwhen acting or serving in such capacity.

Wrongful Act includes any matter claimed against You solely by reason of You acting or serving in such capacity.

3.15 You means:

Any natural person who is, was prior to or becomes during the Certificate Period:

(a) a director, officer, manager or trustee, employee of the Company or the equivalent in any other jurisdiction; or

(b) a shadow director of the Company; or

(c) the legal representatives, heirs, assigns or estate of a person defined in another sub-paragraph of this Section in the event of that person's death, incapacity, insolvency or bankruptcy; or

(f) the lawful spouse or domestic partner of a person defined in another sub-paragraph of this Section where recoveryis sought solely because joint property is held or owned by or on behalf of the spouse or domestic partner (the spouse or domestic partner, however, is not insured under this Certificate in his or her own right).
The above definition does not include external auditors of the Company.

Section 4: Exclusions

We shall not be liable for

Loss

4.1 arising from or attributable to any acts committed before the Retroactive date mentioned in Item 7 of the Schedule.

4.2 arising from or attributable to any claims or circumstances notified to any certificate or policy of insurance which incepted prior to the inception of this Certificate or Claims which arise from matters substantially the same as alleged or established in such proceedings.

4.3 arising from or attributable to proceedings which existed prior to or were pending at the Prior or Pending Litigation Date mentioned in Item 8 of the Schedule or Claims which arise from matters substantially the same as alleged or established in such proceedings.

4.4 for any actual or alleged violation of the responsibilities, obligations or duties imposed by any retirement or pension legislation anywhere in the world including but not limited to the Employee Retirement Income Security Act 1974 (USA) or Claims against You acting in the capacity as trustee, fiduciary or administrator of any pension or employee benefit scheme. It is agreed, however, that this exclusion shall apply only to a Claim that relates to any pension or employee benefit scheme that has been or is established, arranged, maintained or sponsored by the Company for the benefit of its own employees.

4.5 arising from or attributable to:

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(a) any criminal act or omission; or

(b) any act or omission committed with the knowledge that it was in breach of any statute, contract, duty or other legal obligation; or

(c) the gain of any personal profit, remuneration or advantage to which You were not legally entitled.

This exclusion shall only apply if the act, omission or profit is established by a court, tribunal or any other final adjudication or by admission.

4.6 for bodily injury, sickness, mental anguish or emotional distress or disturbance, disease or death of any person howsoever caused or damage to or destruction of any tangible property, including loss of use thereof. In relation to a Claim arising out of an Employment Practices Wrongful Acts only, this exclusion shall not apply to Claims in respect of mental anguish or emotional distress or disturbance.

4.7 arising from or attributable to:

(a) Loss or destruction of or damage to any property whatsoever or any Loss or expense whatsoever resulting from or arising therefrom or any consequential Loss; or

(b) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:

(i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or

(ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

4.8 based upon, arising out of, or in any manner involving the actual, alleged or likely discharge, emission, release, treatment or removal of Pollutants; or any regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize Pollutants, except

a) a Claim made by a shareholder of the Company against You, whether directly or derivatively, alleging damage to the Company or its shareholders due to a breach of duty owed by You.

b) Costs incurred by You.

4.9 brought by or on behalf of the Company or any person insured under this Certificate in the USA or Canada except:

(a) any Claim by a person who is no longer employed by the Company against You provided that You remain employed by the Company;

(b) any Claim brought or maintained by a liquidator, receiver or administrative receiver without the instigation, assistance or participation of the Company or any person insured under this Certificate;

(c) any Claim brought or maintained by a person insured under this Certificate for contribution or indemnity if the Claim directly results from another Claim covered under this Certificate;

(d) any shareholder derivative action brought by or maintained on behalf of the Company by any legally empowered entity or person, which is brought without the solicitation, assistance or participation or co- operation of any person insured

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under this Certificate;

(e) any Employment Practices Wrongful Act;

(f) Costs.

4.10 arising out of Claims on You , the Company or any person insured under this Certificate carrying out, or failing tocarry out, professional services.

4.11 arising out of, based upon or attributable to any actual or intended placement or offering of any securities occurring after the inception of this Certificate.

4.12 caused, directly or indirectly, by, or resulting from or in connection with any of the following regardless of any othercause or event contributing concurrently or in any other sequence to Loss :

(a) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or

(b) any act of terrorism.

For the purposes of this exclusion, an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This exclusion also excludes any Loss on account of any Claims of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (a) and/or (b) above.

If We allege that by reason of this exclusion any Loss is not covered by this insurance, the burden of proving the contrary shall be upon You and/or the Company.

In the event that any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

Section 5: Limit of Liability

5.1 The Limit of Liability is the total aggregate limit of our liability in respect of all Loss in respect of all Claims made during the Certificate Period (including any Discovery Period, if applicable) with the exception of any payments made under the Cover detailed in Section 2.7

5.2 We are only liable to pay Loss as incurred by You insofar as it exceeds the amount of the Deductible. However if there is:

(a) a judgement which determines that no person insured under this Certificate is liable and all avenues of appeal have been waived or exhausted; or

(b) a dismissal of the proceedings without any payment being made by or on behalf of any person insured under this Certificate,

(c) a Non-indemnifiable Loss

then no Deductible will apply and We agree to reimburse any payments made in respect of the Deductible within 60 days.

5.3 We will not pay Costs if one or more of the Exclusions detailed in Section 4 applies to the Claim subject otherwise to the provisions of Sections 4.4, 7.1 and 8.2.

Section 6: Claim Reporting - Condition Precedent

6.1 As a condition precedent to our liability under this Certificate, You or the Company must provide Notification as soon as practicable, but in no case later than expiry of this Certificate.

6.2 If during the Certificate Period You first become aware of a Wrongful Act or first become aware of a situation that You consider may become a Claim, You or the Company must provide Notification as soon as practicable, but in no case later than expiry of this Certificate.

Section 7: Defence and Settlement

7.1 We will pay Costs on an as incurred basis in excess of the Deductible prior to final determination or final adjudication or up until the time that a Claim is withdrawn. If at any time a Claim is deemed not to be covered under this Certificate or is found to be excluded then all such Costs must be returned to Us on demand.

7.2 You shall have the right and duty to defend and contest any Claim. We shall have the right to effectively associate with You and the Company in the defence and settlement of any Claim that appears reasonably likely to involve Us. This will include, but not be limited to, effectively associating in the negotiation of any settlement.

7.3 You or the Company shall not admit or assume any liability, enter into any settlement agreement, consent to any judgment or incur any Costs without our written consent as a condition precedent to our liability for Loss arising out of the Claim. Only those settlements, stipulated judgments and Costs to which We have consented shall be recoverable as Loss under this Certificate. Our consent shall not be unreasonably withheld provided that We shall be entitled to effectively assess the defence and negotiation of any settlement of any Claim in order to reach a decision as to reasonableness.

7.4 You and the Company shall give Us full co-operation and any information that We may reasonably require as a condition precedent to our liability for Loss arising out of a Claim.

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Section 8: General Conditions

8.1 Automatic Acquisition

If during the Certificate Period, the Company creates or acquires an Entity, which the Company controls:

(i) through holding a majority of the voting rights; or

(ii) through having the right to appoint or remove the majority of its board of directors; or

(iii) alone, or pursuant to a written agreement with other shareholders or members, a majority of the voting rights; or

(iv) through control of the composition of the board of directors,

then Wrongful Acts committed after the effective date of acquisition will automatically attract coverage under this Certificate unless that other Entity:

(a) has total assets exceeding 15% of the total consolidated assets of the Company as stated in the most recent audited financial statement of the Company as at the inception of this Certificate; or

(b) has, has had, or to the knowledge of any person insured under this Certificate intends to have its securities traded in the USA or Canada; or

(c) is incorporated in, is domiciled in or has an office or a Subsidiary Company in the USA or Canada.

If any such newly created or acquired Entity does not automatically attract coverage on account of condition (a) above, then there is automatic coverage for 30 days during which time the Company must provide Us with full information in respect of the new Entity for our assessment of the increased exposure and We may then agree at our absolute discretion to extend cover in return for the payment of additional premium and/or amendments to the terms of this Certificate.

If any such newly created or acquired Entity does not automatically attract coverage on account of condition (b) and/or (c) above, then no coverage will apply under this Certificate.

Coverage as is afforded to You in relation to any such newly created or acquired Entity shall apply solely in respect of a Wrongful Act committed on or after the effective date of creation or acquisition of such Entity.

8.2 Allocation

Where a Claim involves matters which give rise to Loss covered by this Certificate and matters which do not, or where a Claim is made against both You and any parties other than You, then We agree with You that we shall both use our best efforts to agree upon a fair and proper allocation of the proportion of the Loss covered under this Certificate. Only Loss incurred by You, and in the case of Costs those which are directly attributable to your defence, are covered. Loss incurred by, or attributable to the defence of, the Company is not covered.

8.3 Merger/Acquisition

If the Company is merged, consolidated with or acquired by another entity which thereby obtains ownership or control of 50% or more of the share capital or securities which include the right to vote for the election of board members, this Certificate will only apply to Wrongful Acts committed prior to the effective date of such an occurrence.

8.4 Termination/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.

8.5 Jurisdiction of Claims

This Certificate applies only to Claims made in the jurisdiction specified in Item 5 of the Schedule.

8.6 Other Insurance

This Certificate shall apply only in excess of any other valid and collectible insurance, with the sole exception of any Certificate written as specific excess insurance over the Limit of Liability provided by this Certificate.

8.7 Governing Law and Jurisdiction

This Certificate shall be governed by and construed in accordance with the laws of India and it is agreed that the courts of India shall have exclusive jurisdiction to determine any disputes which arise in relation to this Certificate.

8.8 Assignment of Certificate

This Certificate and any rights hereunder cannot be assigned without Our written consent.

8.9 Severability of Exclusions

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For the purposes of determining the application of the Exclusions, no fact pertaining to or knowledge possessed by You shall be imputed to any other person insured under this Certificate and vice versa.

8.10 Severability of Proposal

The Proposal for this insurance shall be construed as a separate Proposal by each person insured under this Certificate. With respect to the declarations and statements contained in the Proposal Form referenced in Item 11 of the Schedule, no statement in the Proposal form or knowledge possessed by You shall be imputed to any other person insured under this Certificate and vice versa.

8.11 Unintentional Non-Disclosure

In the event of non-disclosure or misrepresentation of information to Us, then We agree not to avoid this Certificate provided that:

(i) You or the Company are able to establish to the satisfaction of Us that such non-disclosure or misrepresentation was innocent and free from any fraudulent conduct or intent to deceive; and

(ii) We shall be entitled to amend the terms, conditions and premium for this Certificate upon review of any information that has not (but should have) been disclosed to Us or upon re-review of any information that has been misrepresented to Us.

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8.12 Subrogation and Assignment of Rights

If any payments are made under this Certificate, We shall be subrogated to all rights of recovery in respect of such payments. In addition, You or the Company shall upon request execute all documentation that may be necessary to enable Us to bring an action or suit in your name or that of the Company. Any recovery received shall be applied first against any Loss insofar as it exceeds the Limit of Liability, then against any payment made by Us, and finally against the Deductible . We will not subrogate against any person insured under this Certificate unless that person is found to have committed a criminal act by final determination, by final adjudication or admission.

8.13 Singular and Plural

Any reference to the singular shall include the plural and vice versa.

8.14 Authorisation of the Company

The Company shall act as agent on your behalf in respect of all matters of any nature relating to or affecting this Certificate. We shall be entitled to treat the Company as having such authority for all purposes connected with this Certificate.

8.15 Several Liability of Insurers

The obligations of the Insurers (where there is more than one) subscribing to this contract of insurance are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Insurers are not responsible for the subscription of any co-subscribing Insurer who for any reason does not satisfy all or part of its obligations.

8.16 Sanctions Clause

We shall not be deemed to provide cover under this Certificate or be liable to pay any claim under the Certificate to the extent that the provision of such cover or payment of such claim would expose Us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

8.17 Arbitration

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996. *(Applicable to commercial entities only)*

8.18 No Higher Limits Purchased Warranty

In consideration of the premium charged for this Certificate, it is hereby warranted that during the Certificate Period the Company will not purchase any insurance excess of the Limit of Liability unless We have agreed that such excess insurance may be purchased. We expressly have the right to amend any of the terms and conditions of this Certificate as a condition of agreeing that such insurance may be purchased.

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SECTION 18: Public Liability Insurance (under PLI Act, 1991)

1. Definitions

For the purpose of this policy, the following terms shall have the meaning as set forth hereunder:

(i) "Act" unless otherwise specifically mentioned shall mean the Public Liability Insurance Act 1991 as amended from time to time.

(ii) "Accident" means an accident involving a fortuitous, sudden or unintentional occurrence while handling any hazardous substance resulting in continuous, intermittent or repeated exposure to death of, or injury to any person or damage to any property but does not include an accident by reason only of war or radioactivity.

(iii) "Handling" in relation to any hazardous substance means the manufacture, processing, treatment, package, storage, transportation by vehicle, use, collection, destruction, conversion, offering for sale, transfer or the like of such hazardous substance.

(iv) "Hazardous Substance" and group means any substance or preparation which is defined as hazardous substance under the Public Liability Insurance Act, 1991 and the Rules framed thereunder.

(v) "Owner" or "Insured" means a person who owns, or has control over handling ofany hazardous substance at the time of accident and includes:

(a) in the case of a firm, any of its partners
(b) in the case of an association, any of its members, and
(c) in the case of a company, any of its directors, managers, secretaries or other officers who is directly in charge of, and is responsible to the company for the conduct of the business of the company

(vi) "Turnover" shall mean

(a) In case of Manufacturing Units - Entire annual gross sales turnover including all levies and taxes of manufacturing units handling hazardous substance as defined in the Public Liability Insurance Act, 1991. For the purpose of this insurance, the term "Units" shall mean all operations being carried out in the manufacturing complex in one location.

(b) In case of Godowns/ Warehouse Owners – Total annual rental receipts of premises handling hazardous substanceas defined in the Public Liability Insurance Act, 1991.

(c) In case of Transport Operators – Total annual freight receipts

(d) In all other cases – Total annual gross receipts

2. Scope of Cover

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed herein, to indemnify the Insured or Owner as defined above for the purpose of this policy against the statutory liability arising out of Accidents occurring during the currency of the Policy due to handling of hazardous substances as provided for in the Act as defined above, and the Rules framed thereunder.

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3. Exclusions

The Company shall not be liable:

(i) For any wilful or intentional non-compliance of any statutory requirements;

(ii) In respect of fines, penalties, punitive and /or exemplary damages;

(iii) Under any law or legislation except in so far as provided for in Section 8 (1) & 8 (2) of the Act;

(iv) In respect of damage to property owned, leased or hired or under hire purchase or on loan to the Insured or otherwise in the Insured Owner's control, care or custody;

(v) For any liability directly or indirectly occasioned by, happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection or military or usurped power;

(vi) For any liability directly or indirectly caused by or contributed to by:

(a) Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
(b) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;

(vii) For matter outside the scope of Public Liability Insurance Act, 1991.

(viii) In respect of losses/liability arising outside India.

4. Basis of Assessment of Claims

(i) The basis of assessment of claim shall be the award given by the appropriate authority under the Act.

(ii) Claim Procedures:

The procedure for lodging the claim shall be as under:

(a) On the occurrence of any Accident, whether or not the Insured receives any notice of an alleged claim / complaint,the Insured shall duly inform the Company in the manner prescribed in the 'Incident Reporting Form', detailing the Accident.

(b) The Insured shall, upon receipt of any notice of an alleged claim / complaint from appropriate authority, forthwith

furnish the same to the Company in the manner detailed in the 'Claim Application Form'. The insured shall also furnish the copies of such documents, as prescribed by the rules, which are submitted and forwarded by the appropriate authority and/or any proposed responses, if any, by the Insured to the appropriate authorities.

(c) Upon the affixing of any legal liability upon the Insured in terms of an award of the appropriate authority, the Insured shall forthwith submit a duly filled 'Claim Settlement Form', detailing the liability accrued and the Defence Costs, if any together with any other information that the Company may require or as specified in the 'Claim Settlement Form'.

(d) The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs, evidence and information with respect to the claim (verified by statutory declaration, if so required) and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

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(e) Subject to applicable law, rule, regulation or notification in this behalf, the Company hereby reserves the right as provided hereafter:

No claim in respect of loss equal to or exceeding twenty thousand rupees in value on the policy shall be admitted for payment or settled by the Company unless the Company has been given a report on the occurrence of the loss and extent of the loss, from a person who holds a license to act as a Surveyor or loss assessor, under the Insurance Act, 1938, and appointedby the company for the purpose.

Provided that nothing hereinabove shall be deemed to take away or abridge the right of the Company to pay or to settle any claim at any amount different from the amount assessed by the Surveyor or loss assessor.

(f) The Insured shall furnish the forms duly completed together with:

(i) all material documents, as specified therein or as requested by the Company or otherwise;

(ii) particulars of all other insurances, if any

No claim under this policy shall be payable unless the terms of this condition have been complied with.

5. Limitation Period

In no case whatsoever shall the Company be liable for any claim for relief made after the expiry of 5 years from the date of occurrence of the Accident.

6. Policy Related Terms And Conditions

(i) No admission, offer, promise or payment shall be made or given by or on behalf of the Insured under this policy without the written consent of the Company.

(ii) The Insured shall keep a record of their Turnover. The Company shall at all times have full rights to call for and examine such records.

(iii) In case the Company pays any amount to the claimant due to any statutory provision, such amount shall be

recoverable from the Insured, if such amount need not have been paid but for the said statutory provision.

Standard Terms and Conditions

1. 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.

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1. 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.

2. 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 in any way assist the Company to ascertain in the correctness thereof or the liability of the Company under the policy.

3. 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 thecompensation.

Standard Terms and Conditions applicable to all other sections other than section 1

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 makeany 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,

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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 orits 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 ICICIBank 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 theSchedule.

(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 in any way assist 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 thecompensation.

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15. Indemnity

The Company may at its option, if applicable reinstate, replace or repair the property or premises lost or damaged or any part thereof instead of paying the amount of loss or damage or may join with any other insurer in so doing. The Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner. In no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage and in any event not more than the sum Insured thereon. If in any case the Company shall be unable to reinstate or repair the insured property/item hereby insured, because of any law or other regulations in force affecting insured property or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite under the Policy.

16. 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.

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17. Condition of Average

If the insured property be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference, and shall bear a rateable proportion of the loss or damage accordingly. Every item, if more than one in the Policy, shall be separately subject to this condition.

In case of Multiple policies involving Bank or other lending or financing entity, Underinsurance will be applied on an overall basis taking into consideration the sum insured under all policies and comparing it with the value at risk.

18. 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.

19. 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.

20. 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 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.

21. Cause of Action/ Currency for payments

No Claims 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.

22. 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 Mumbai and to comply with all requirements necessary to give such Courtthe jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

23. Arbitration clause

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996. *(Applicable to commercial entities only)*

24. Renewal notice

Every renewal premium(which shall be paid and accepted in respect of this Policy) shall be so paid and accepted upon the distinct understanding that no alteration has taken place in the facts contained in the proposal or declaration herein before mentioned and that nothing is known to the Insured that may result to enhance the risk of the company under the guarantee hereby given. No renewal receipt shall be valid unless it is on the printed form of the Company and signed by an authorized official of the Company.

25. Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, or facsimile to In case of the Insured, at the address specified in Part 1 of the Schedule

In case of the Company:

ICICI Lombard General Insurance Company Limited 414 Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai• 400 025 Notice and instructions will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e•mail.

26. Customer Service

If at any time the Insured requires any clarification or assistance, the Insured may contact the offices of the Company at the address specified, during normal business hours.

27. Claim Clause/ Settlement of Claim

1) Claim Intimation: Connect with us via: Toll-free no.: 1800 2666,
Email ID: customersupport@icicilombard.com, on our website:
https://coclaims.icicilombard.com/claimstracker/CommercialClaims/ccplandingpage.aspx.
Register the claim and submit claim related documents along with claim form. You will receive a claim reference number as your reference point for future correspondence.

2) File an FIR: In case of third-party property damage/bodily injury, fire etc. if applicable as per policy terms and conditions.

3) Surveyor Appointment: Your Claims Manager (CSM) will contact you and appoint a licensed surveyor basis claim eligibility within 24 hours of reporting the claim

4) Documents: submit documents to the assigned CSM/Surveyor.

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List of documents which are necessary and relevant to the claim are as below:

1. Claim bill / Claim Form duly filled up
2. Photographs / Video of damaged property/item under claim
3. Document/s in support of admissibility of the claim, for instance, Service Engineer's Report, Fire Brigade Report, etc.
4. FIR / Final Police investigation report wherever applicable
5. For items which are to be repaired or reinstated, repair/ replacement quotation, invoice and payment proofs for each and every item as claimed.
6. For items which are under claim & not to be repaired or reinstated, documents substantiating the quantum & value of the items under claim
7. Offer for retention of salvage, if any
8. KYC / NEFT Details as per AML guidelines
9. Invoice copy / Goods Receipt Note / Monetary Claim on carrier / Damage Certificate
10. Any other document which may be specified by the surveyor post completion of initial survey

5) Assessment Approval: Repair/Replacement details submitted in support of the claim will be assessed and approved by CSM/surveyor

6) Salvage: The amount that is assessed which the damaged asset will fetch in the open market (wherever applicable).

7) Turnaround Time (TAT): Assessment sheet /Survey report will be furnished within 15 days of receipt of claim form and documents. Claim will be decided within 7 days of receipt of the assessment sheet / survey report (This condition will not apply in case of policies issued on the property/building on reinstatement value basis).

28. Grievance Clause

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.

The details of Insurance Ombudsman are available below:

S no.	Name of office of insurance Ombudsman	Territorial Area of jurisdiction
1	AHMEDABAD Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	BENGALURU Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road,	Karnataka

	JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	
3	BHOPAL Insurance Ombudsman Office of the Insurance Ombudsman, 1st floor,"Jeevan Shikha", 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chattisgarh.
4	BHUBANESHWAR Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Email:bimalokpal.bhubaneswar@cioins.co.in	Odisha.
5	CHANDIGARH Insurance Ombudsman Office Of The Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172 - 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territory of Jammu & Kashmir, Ladakh & Chandigarh.
6	CHENNAI Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
7	DELHI Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 – 23237539 Email: bimalokpal.delhi@cioins.co.in	Delhi & following District of Haryana – Gurugram, Faridabad, Sonepat and Bahadurgarh
8	ERNAKULAM Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Puducherry.

9	GUWAHATI Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
10	HYDERABAD Insurance Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and Part of Territory of Puducherry.
11	JAIPUR Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363/2740798 Email: Bimalokpal.jaipur@cioins.co.in	Rajasthan.
12	KOLKATA Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
13	LUCKNOW Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
14	MUMBAI Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054.	Goa, Mumbai Metropolitan Region Excluding (Navi Mumbai & Thane).

	Tel.: 022 - 69038800/27/29/31/32/33Email: bimalokpal.mumbai@cioins.co.in	
15	NOIDA Insurance Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur
16	PATNA Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
17	PUNE Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).
18	THANE Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor,Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West) Thane - 400604 Email: bimalokpal.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai M/East, M/West, N, S and T

The updated details of Insurance Ombudsman are available on IRDAI website: www.irdai.gov.in, on the website of General Insurance Council: www.generalinsurancecouncil.org.in, website of the Company www.icicilombard.com or from any of the offices of the Company

Note • In case of renewal of the policy, policy benefit and terms & conditions of policy including premium may be subject tochange.