



1. NAMED INSURED

Ms/ ----- and/or Subsidiaries and/or Associated and/or Affiliated and Allied Companies and/or Joint Ventures, and/or Partnerships, and Company acquired entering or re-entering Business during the Period of Insurance and others as their interests may appear including but not limited to Contractors, Co-contractors and Sub-contractors and Principals and others for which the Insured have the responsibility of placing Insurance and for which Insurance is not otherwise more specifically provided for their respective rights and interests. .

HEREINAFTER REFERRED TO AS THE "NAMED INSURED"

M/s
.....

2. TERM OF INSURANCE

In consideration of the premium charged, this policy attaches and covers for the period of ---- to -----, beginning at 12:01 a.m., standard time, at the location of the property involved.

3. PARTICIPATION

This policy covers for a 100% interest in this insurance and this Company shall not be liable for more than 100% of the Limits of Insurance set forth herein.

4. INSURED VALUE

This policy covers insured's interest in the name of following entities and various places in the world. The assets details of each entity are as per the schedule attached to this policy.

Entity	Sum Insured - PD	Sum Insured - BI	Total SI – PD + BI
Total			

5. LIMITS OF INSURANCE

As respects loss or damage to property as insured hereunder arising out of all perils insured against, this Company shall not be liable for more than Rs. ----- per occurrence, subject to the following sub limits of insurance:

This Company shall not be liable for more than its proportionate share of the following limits for loss or damage per occurrence applicable separately to each limit.

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\$ ----- per occurrence for location at:

Location Address -----

\$ ----- Per Occurrence for locations in the United States being the 50 states comprising the United States of America, the District of Columbia, and Canada except location at: -----

Sub limits The following sub limits are 100% ground-up sub limits which are part of, and not in addition to, the limit of insurance:

- \$----- Earthquake per occurrence and in the annual aggregate, EXCEPT;
- \$----- Earthquake per occurrence and in the annual aggregate for all locations in China including Hong Kong, EXCEPT;
- \$ ----- Earthquake per occurrence and in the annual aggregate for all locations in California, EXCEPT;
- \$ ----- Earthquake per occurrence and in the annual aggregate for all locations in the Philippines, EXCEPT;
- \$ ----- Earthquake per occurrence and in the annual aggregate for all locations in Malaysia, Italy, Singapore, and Russia;
- \$ ----- Earthquake in Japan;

F. Equipment Breakdown Limit: \$ -----

Sub limits of Liability (sub limits are within, and do not increase, the Equipment Breakdown Limit stated above):

- A. \$ ----- Service Interruption (EE)
- B. \$ ----- Newly Acquired Locations for a period of 60 days, if not reported to the Company in that 60 day period coverage ceases
- C. \$ ----- Building Ordinance, Demolition, and Increased Cost of Construction
- D. \$ ----- Expediting Expenses
- E. \$ ----- Hazardous Substances
- F. \$ ----- Perishable Goods/Spoilage
- G. \$ -----Data Restoration

The policy sub limits apply per occurrence and in the annual aggregate where noted. They are part of and not in addition to the policy limit of insurance.

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In the event of a loss from a single occurrence involving this policy and any other locally issued Company or Company directed policy, the limits of insurance paid by any combination of policies shall not exceed the larger of limits or sub limits of this policy or any locally issued Company or Company directed policy.

Indemnity Period for Business Interruption:----- Months

6. A. **CURRENCY**

Unless otherwise specified, all amounts expressed herein are in USD. The values are to be covered to the respective currencies of the countries where in the assets are located..

B. **FOREIGN EXCHANGE RATES**

In the event of a property damage loss adjustment involving a foreign currency, conversion into or from the currency of the USD shall be at the free rate of exchange as of the date of settlement.

In the event of a time element loss adjustment involving a foreign currency, conversion into or from the currency of the United States of America shall be at the free rate of exchange in effect during each thirty (30) day period (or part thereof) commencing on the date the actual loss is incurred.

7. **DEDUCTIBLE**

Deductible:

Property Damage :

For India and Srilanka - \$ ----- for each and every loss
For other countries - \$ ----- for each and every loss

For AOG perils

As respects the peril of earthquake or volcanic action, in any of the following territories, a 5% of total 100% property damage and time element values at the time of the loss per affected location(s) deductible applies, subject to a minimum of \$ ----- per occurrence deductible.

EARTHQUAKE OR VOLCANIC ACTION III/IV TERRITORIES:

Afghanistan, Albania, Algeria, Samoa, Anguilla, Antigua (WI), Barbados, Bhutan, Bulgaria, Canadian provinces of Quebec and British Columbia, Camaroon, Chile, China (Shanghai), Colombia, Costa Rica, Cyprus, Dominica, Dominican Republic, Ecuador, El Salvador, Fiji Islands, Greece, Grenada, Guatemala, Honduras, Iceland, Indonesia, Israel, Italy, Jamaica, Japan, Jordan, Kenya, Madagascar, Malta, Mexico, Mongolia, Nepal, New Guinea and Papua, New Zealand, Nicaragua, Pakistan, Panama, Peru, Philippines, Portugal, Romania, Samoa, Soloman Islands, St. Kitts, St. Nevis, St. Lucia, St. Maarten (N.A), St. Maarten (F.W.I.), Taiwan, Trinidad and Tobago, Turkey, USA (Alaska, California, and Hawaii), Venezuela

As respects the peril of windstorm, in any of the following territories, a 5% of total 100% property damage and time element values at the time of the loss per affected location(s) deductible applies, subject to a minimum of \$ 100,000 per occurrence deductible.

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WINDSTORM TERRITORIES:

Anguilla (WI), Antigua, Antilles, Bahamas, Bangladesh, Barbados, Belize, Bermuda, Burma, Cambodia, Caribbean, Cayman Islands, Costa Rica, Cuba, Domincia, Dominican Republic, El Salvador, Fiji Islands, Formosa, French Polynesia, Grenada, Guadeloupe, Guatemala, Haiti, Honduras, Hong Kong, Jamaica, Japan, Cambodia, Laos, Madagascar, Marshall Islands, Martinique, Mexico, Micronesia, Burma, Netherlands Antilles, Nicaragua, Philippines, Reunion, St. Kitts, St. Nevis, St. Lucia, St. Vincent, Taiwan, Turks and Caicos Islands, Vietnam, Virgin Islands (British and USA), West Indies and any location in the Caribbean not specifically included above;

Florida USA, Hawaii USA;

Coastal areas in the following states of the USA: Virginia, North Carolina, South Carolina, Georgia, Alabama, Mississippi, Louisiana, Texas;

Coastal is defined as within 50 miles of Salt Water. As respects the peril of flood, a 5% of total 100% property damage and time element values at the time of the loss per affected location(s) deductible applies, subject to a minimum of \$ ----- per occurrence deductible. 48 Hours Per Occurrence Service Interruption

Deductible for BI insurance

In case of Teleglobe assets

LOCATIONS VALUED AT \$ ----- OR LESS

Time Element – 2 X Actual Daily Value

subject to \$ ----- minimum combined.

ALL OTHER

Time Element – 3 X Actual Daily Value

subject to \$ ----- minimum combined.

- B. If two or more deductible amounts in this policy apply to a single occurrence, the total to be deducted shall not exceed the largest deductible applicable.
- C. Should the amount of loss payable under the Insured's primary insurance provided by Company subsidiaries and/or affiliates, or non- Company entities if arranged by the Company exceed the largest applicable deductible of this policy, then no deductible shall apply hereunder. However, if the amount to be paid under the Insured's primary insurance is less than the largest applicable deductible of this policy, then the amount to be deducted hereunder shall not exceed the difference between the amount to be paid under the Insured's primary insurance and the largest applicable deductible of this policy.

8. LOSS PAYABLE

Loss, if any, shall be adjusted with and payable to the Named Insured or their order, the receipt of which shall constitute a release in full of all liability under this policy with respect to such loss.

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9. **TERRITORY**

This policy covers worldwide, except for Afghanistan, Angola, Bosnia-Herzegovina, Congo (“The Democratic Republic Of” or formally known as Zaire), Croatia, Cuba, El Salvador, Guam, Haiti, Iran, Iraq, Laos, Lebanon, Liberia, Libya, Montenegro, Myanmar (Burma) Nicaragua, North Korea, Puerto Rico, Serbia, Sudan, or any country which is or becomes subject to United States State/Treasury Department legal restriction. Furthermore, and notwithstanding the definition of coverage territory or anything else to the contrary no matter where located, if coverage for a claim under this policy is in violation of any applicable economic, trade or other sanction or law, including without limitation any sanction administered or enforced by the U.S. Treasury Department’s Office of Foreign Assets Control (“OFAC”), then coverage for that claim shall be null and void.

10. **COVERAGE**

Except as hereinafter excluded, this policy covers:

A. Real and Personal Property

- (1) The interest of all real and personal property (including improvements and betterments) owned, used, or intended for use by the Insured, or hereafter constructed, erected, installed, or acquired as defined below.
- (2) Owned property of the Insured while in the incidental course of construction, assembly, erection, alteration, dismantling or installation.
 - (a) Testing and maintenance are not covered;
 - (b) Advance loss of profits are not covered;
 - (c) Projects which are undertaken for any party other than the Insured are not insured;
 - (d) Projects which are Greenfield Projects where Total Contract Value is TBD or more are not insured. Greenfield Sites means those sites on which no current structure exists, or any site on which any structure that does exist will be the subject of site clearance and demolition prior to any construction, erection or installation being undertaken.
- (3) Newly Acquired Location(s) must be reported to the Company within ninety (90) days of acquisition and accepted by the Company; otherwise, after ninety (90) days any unreported/unaccepted Newly Acquired Location(s) will be considered an Unnamed Location(s) and subject to the Unnamed Location sub limit.
- (4) Accounts Receivable as defined as: All sums due the Insured from customers, provided the Insured is unable to effect collection thereof as the direct result of loss of or damage to records of accounts receivable;
- (5) Fine Arts as defined as: Property that is rare or has historic or artistic value including works of art, antiques, or rare articles including etchings, pictures, statuary, marbles, bronzes, porcelains and bric-a-brac.

Fine Arts does not insure against loss or damage caused by:

- (a) any repairing, restoration or retouching process performed on any fine arts;

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- (b) breakage of statuary, art glass windows, glassware, bric-a-brac, marble, porcelain and similar fragile property unless such breakage is caused by a peril insured under this policy.
- (6) The interest of the Insured in the real and personal property of others in the Insured's care, custody or control, and the Insured's liability imposed by law or assumed by contract, whether written or oral, for such property.
- (7) Valuable Papers and Records as defined as: Written, printed, or otherwise inscribed documents and records (other than EDP Equipment and EDP Media as described below), including but not limited to books, maps, films, drawings, abstracts, deeds, mortgages, micro-inscribed documents, and manuscripts but not including money and/or securities.
- (8) Electronic Data Processing Equipment (EDP Equipment) as defined as: Data processing systems including computer equipment/networks, component parts and related systems, and peripheral equipment.
- (9) Electronic Data Processing Media (EDP Media) as defined as (including but not limited to): Programming records pertaining to electronic and electro-mechanical data processing or electronically controlled equipment, including the data thereon; as well as the materials on which the data are recorded, including but not limited to magnetic tapes, floppy disks or hard disks. It also includes paper tapes and punch cards.
- (10) Unnamed Locations are defined as any location owned by the Insured but not reported to the Company.

B. Extra Expense

- (1) Extra Expense reasonably and necessarily incurred resulting from loss, damage, or destruction to property by any of the perils covered herein during the term of this policy.
- (2) Extra Expense means the excess of the total cost during the period of restoration of the damaged property chargeable to the operation of the Insured's business over and above the total cost that would normally have been incurred to conduct the business during the same period had no loss or damage occurred.

C. Rental Value

- (1) Rental value loss sustained by the Insured resulting directly from the necessary untenability caused by loss, damage, or destruction by any of the perils covered herein during the term of this policy to real or personal property as covered by this policy but not exceeding the reduction in rental value less charges and expenses which do not necessarily continue during the period of untenability.
- (2) For the purposes of this insurance, rental value is defined as the sum of:
 - (a) the total anticipated gross rental income from tenant occupancy of the described property as furnished and equipped by the Insured, and

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- (b) the amount of all charges which are the legal obligation of the tenant(s) and which would otherwise be obligations of the Insured, and
 - (c) the fair rental value of any portion of said property which is occupied by the Insured.
- (3) Experience of the Business:
- (a) In determining the amount of rental value covered hereunder for the purpose of ascertaining the amount of loss sustained due consideration shall be given to the Rental Experience before the date of damage or destruction and to the probable experience thereafter had no loss occurred.
 - (b) With respect to alterations, additions, and property while in the course of construction, erection, installation, or assembly, due consideration shall be given to the available rental experience of the business after completion of the construction, erection, installation, or assembly.

D. Leasehold Interest

- (1) Pro rata proportion from the date of loss to expiration date of the lease (to be paid without discount) on the Insured's interest in:
- (a) the amount of bonus paid by the Insured for the acquisition of the lease not recoverable under the terms of the lease for the unexpired term of the lease;
 - (b) improvements and betterments to real property during the unexpired term of the lease which is not covered under any other section of this policy;
 - (c) the amount of advance rental paid by the Insured and not recoverable under the terms of the lease for the unexpired term of the lease;

when property is rendered wholly or partially untenable by any of the perils covered herein during the term of this policy and the lease is canceled by the lessor in accordance with the conditions of the lease or by statutory requirements of the appropriate jurisdiction in which the damaged or destroyed property is located; and

- (2)
- (a) Interest of the Insured as Lessee when property is rendered wholly or partially untenable by any of the perils covered herein during the term of this policy and the lease is canceled by the lessor in accordance with the conditions of the lease or by statutory requirements of the appropriate jurisdiction in which the damaged or destroyed property is located.
 - (b) The Interest of the Insured as Lessee as referred to herein shall be paid for the first three months succeeding the date of the loss and the Net Lease Interest shall be paid for the remaining months of the unexpired lease.

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(3) Definitions:

The following terms, wherever used in this section shall mean as follows:

(a) Interest of the Insured as Lessee is defined as:

- (1) the excess of the rental value of similar premises over the actual rental payable by the lessee (including any maintenance or operating charges paid by the lessee) during the unexpired term of the lease.
- (2) the rental income which would have been earned by the Insured from sublease agreements, to the extent not covered under any other section of this policy, over and above the rental expenses specified in the lease between the Insured and the lessor.

(b) Net Lease Interest is defined as that sum, which placed at 6% interest compounded annually will be equivalent to the "Interest of the Insured as Lessee".

- (4) This Company shall not be liable for any increase of loss which may be occasioned by the suspension, lapse or cancellation of any license or by the Insured exercising an option to cancel the lease.

E. Royalties

- (1) Loss of income to the Insured under royalty, licensing fees, or commission agreements between the Insured and another party which is not realizable due to loss, damage or destruction by any of the perils covered herein during the term of this policy to property of the other party. Coverage under this clause shall apply to loss experienced by the Insured anywhere in the world caused by loss, damage, or destruction to property of another party situated within the territorial limits of this policy.
- (2) If such loss occurs during the term of this policy, it shall be adjusted on the basis of ACTUAL LOSS SUSTAINED of such income referred to in paragraph 1 above, which would have been earned had no loss occurred.
- (3) Resumption of Operations: The Insured shall influence, to the extent possible, the party with whom the agreement described in paragraph (1) above has been made to use any other machinery, supplies or locations in order to resume business so as to reduce the amount of loss hereunder and the Insured shall cooperate with that party in every way to effect this, but not financially, unless such expenditures shall be authorized by this Insurer.
- (4) Experience of the Business: In determining the amount of income derived from the agreement(s) described in paragraph (1) above for the purposes of ascertaining the amount of loss sustained, due consideration shall be given to the amount of income derived from such agreement(s) before the date of damage or destruction and to the probable amount of income thereafter had no loss occurred.

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F. Research & Development Expenses

In the event of loss, damage, or destruction to property as covered by this policy caused by any of the perils covered herein which results in an interruption of research and development activities which in themselves would not have produced income during the Period of Recovery, this policy shall cover the actual loss sustained of the continuing fixed charges and expenses, including ordinary payroll, directly attributable to such research and development activities.

G. Provisions Applicable to Extra Expense, Rental Value, Leasehold Interest, Royalties, and Research & Development Coverages

- (1) Period of Recovery: The length of time for which loss may be claimed:
 - (a) shall not exceed such length of time as would be required with the exercise of due diligence and dispatch to rebuild, repair, or replace such part of the property as had been destroyed or damaged; and
 - (b) shall commence with the date of such loss or damage and shall not be limited by the date of expiration of this policy.
- (2) Expenses to Reduce Loss: This policy also covers such expenses as are necessarily incurred for the purpose of reducing any loss under this policy, but in no event shall such expense exceed the amount by which the loss under this policy is thereby reduced.
- (3) Extension of Coverage: This policy, subject to all provisions and without increasing the amount of said policy, also insures against loss resulting from direct physical damage to or destruction of covered property as described by this policy by the perils insured against hereunder, of:
 - (a) Contingent Time Element: Property owned by a direct supplier which prevents a supplier of goods and/or services to the Insured from rendering their goods and/or services, or property owned by a direct receiver which prevents a receiver of goods and/or services from the Insured from accepting the Insured's goods and/or services within the territorial limits of this policy;
 - (b) Service Interruption: Electrical, steam, gas, water, telephone and related plants, substations and equipment situated on or outside of the premises within one (1) statute mile;
- (4) Interdependency: This policy covers the loss sustained by the Insured anywhere within the territorial limits of the policy caused by loss, damage, or destruction by any of the perils covered herein within the territorial limits of the policy during the term of this policy to Real and Personal Property as covered in this policy.
- (5) Interruption by Civil or Military Authority: This policy is extended to cover the loss sustained during the period of time, not to exceed thirty (30) consecutive days, when, as a direct result of loss or damage by a peril insured against, access to real or personal property is prohibited by order of civil or military authority.

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- (6) Ingress/Egress: This policy is extended to cover the loss sustained during the period of time, not to exceed thirty (30) consecutive days, when, as a direct result of loss or damage by a peril insured against, ingress to or egress from the Insured's premises is thereby prevented.
- (7) Idle Periods: This policy does not insure against time element loss for any period during which business would not have been conducted for any reason other than physical damage of the type insured against.

H. Tenants and Neighbors Liability:

- (1)
 - (a) The liability which the Insured incurs as tenant under the articles of any civil or commercial code, because of damage to real and personal property by a peril insured against;
 - (b) The liability which the Insured incurs under articles of any civil or commercial code, for damage to real or personal property from a peril spreading from the Insured's premises to the premises of neighbors and cotenant;
 - (c) The liability which the Insured incurs as landlord under articles of any civil or commercial code, for damage to the personal property of tenants by a peril insured against as a result of constructional defects or lack of maintenance.
- (2) This extension applies only to liability incurred in those countries in which a Napoleonic or other civil or commercial code applies due to loss or damage by a peril as defined by such code and as insured hereunder.

I. Transit

Personal property of the Insured, including the Insured's interest in and/or liability for personal property of others while in the custody of the Insured, while such property is in due course of transit by any means of conveyance (except ocean marine vessels and aircraft) within the territorial limits of this policy.

11. **PERILS INSURED AGAINST**

This policy insures against all risk of direct physical loss of or damage to property described herein except as hereinafter excluded.

12. **PERILS EXCLUDED**

This policy does not insure:

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- A. Against explosion, rupture, or bursting of steam boilers, steam pipes, steam turbines, or steam engines, turbines or fly wheels, owned or operated by the Insured unless loss or damage from a peril insured herein ensues and then this policy shall cover for such ensuing loss or damage.

This exclusion does not apply to the explosion of gas or unconsumed fuel within the furnace or any boiler or fired vessel or within the passages from that furnace to the atmosphere, whether or not the explosion is:

- (1) Contributed to or aggravated by an accident to any part of an object that contains steam or water;
- or
- (2) Caused in whole or in part directly or indirectly by an accident to an object or part of an object.

- B. Against electrical injury or disturbance to electrical appliances, devices, or wiring caused by electrical currents artificially generated unless loss or damage from a peril insured herein ensues and then this policy shall only cover for such ensuing loss or damage.
- C. Against mechanical breakdown unless loss or damage from a peril insured herein ensues and then this policy shall only cover for such ensuing loss or damage.
- D. Unexplained or mysterious disappearance of any property, or shortage disclosed by audit or upon taking inventory.
- E. Against delay or loss of market.
- F. Against ordinary wear and tear, inherent vice, latent defect, or gradual deterioration, shrinkage, insects of any kind, vermin, evaporation, mold, changes in flavor or color or texture or finish, extremeness of or changes of temperature, wet or dry rot, rust, fungus, corrosion unless loss or damage from a peril insured herein ensues and then this policy shall only cover for such ensuing loss or damage.
- G. Against dampness of atmosphere and changes in temperature or humidity unless loss or damage from a peril insured herein ensues and then this policy shall only cover for such ensuing loss or damage.
- H. Against normal settling or shrinkage or expansion of walls, floors, foundations, or ceilings unless loss or damage from a peril insured herein ensues and then this policy shall only cover for such ensuing loss or damage;
- I. Against perils as defined and insured under locally admitted insurance to the extent of recovery there under. However, this Company shall not be liable for non-recovery due to insolvency and/or other financial failure of such locally admitted insurer except where this Company has a majority interest in such locally admitted insurer.
- J. Against any fraudulent or dishonest act or acts committed by the Insured or any of the Insured's employees with manifest intent to:
- (1) cause the Insured to sustain such loss; or

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(2) obtain financial benefit for the Insured, Insured's employee, or for any other person or organization intended by the Insured or the employee to receive such benefit.

K. Against the cost of making good defective design or specifications, faulty material, or faulty workmanship; however, this exclusion shall not apply to loss or damage resulting from such defective design or specifications, faulty material, or faulty workmanship. However, if resulting loss or damage from a peril insured herein ensues, then this policy shall only cover for such ensuing loss or damage.

L. Against errors in processing; damage sustained to that portion of the property Insured which is actually being worked upon and directly resulting there from, or caused by any repairing, adjusting, servicing or maintenance operation. However, if resulting loss or damage from a peril insured herein ensues, then this policy shall only cover for such ensuing loss or damage.

M. Against loss or damage caused by, resulting from, contributed to, or made worse by actual or threatened release, discharge, escape or dispersal of contaminants or pollutants, all whether direct or indirect, proximate or remote or in whole or in part caused by, contributed to, or aggravated by any physical damage insured by this policy, unless loss or damage caused by fire, lightning, aircraft impact, explosion, strike, riot, civil commotion, smoke, vehicle impact, windstorm, hail, vandalism, malicious mischief, meteorite impact, collapse, earthquake, landslide, flood, volcanic action, tsunami, by leakage or accidental discharge from automatic fire protection systems, or by burst pipes ensues, and then this policy shall cover such ensuing loss or damage.

Contaminants and pollutants means any material which after its release can cause or threaten damage to human health or human welfare or causes or threatens damage, deterioration, loss of value, marketability or loss of use of property insured hereunder, including, but not limited to, bacteria, fungi, virus, or hazardous substances.

This exclusion shall not apply when direct physical loss or damage is directly caused by fire, lightning, aircraft impact, explosion, strike, riot, civil commotion, smoke, vehicle impact, windstorm, hail, vandalism, malicious mischief, meteorite impact, collapse, earthquake, landslide, flood or volcanic action, tsunami as insured hereunder. This exclusion shall also not apply when loss or damage is directly caused by leakage or accidental discharge from automatic fire protection systems or loss caused by burst pipes.

N. Against nuclear reaction, nuclear radiation, or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate, or remote; or be in whole or in part caused by, contributed to, or aggravated by the peril(s) insured against in this policy; except:

(1) if fire ensues, liability is specifically assumed for direct loss by such ensuing fire but not including any loss due to nuclear reaction, nuclear radiation, or radioactive contamination;

(2) this Company shall be liable for loss or damage caused by sudden and accidental radioactive contamination including resultant radiation damage for each occurrence from material used or stored or from processes conducted on insured premises provided at the time of loss there is neither a nuclear reactor capable of sustaining nuclear fission in a self-supporting chain reaction nor any new or used nuclear fuel on the insured premises.

O. Against confiscation, expropriation, nationalization, commandeering, requisition or destruction of or damage to property, by order of the government de jure or de facto, or by any public, municipal or local

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authority of the country or area in which the property is situated, or seizure or destruction under quarantine or customs regulation.

P. Loss or damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:

- (1) War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war.
- (2) Mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power.
- (3) Acts of Terrorism committed by a person or persons acting on behalf of or in connection with any organization. For the purpose of this condition, Terrorism means the use of violence for the purpose of putting the public or any section of the public in fear.

Q. Consorcio Exclusion

Against losses in Spain or Spanish territories which fall under the regulation of the Consorcio De Compensation De Seguros ("Consorcio") perils insured against by the Consorcio when the occurrence of loss by such covered peril shall be declared by the Consorcio to be within the conditions of coverage. (Conditions of payment, delays in payment, shall not abrogate this exclusion.) However, when payment of such declared covered loss is made in reduced proportion due to depletion of Consorcio reserves resulting from payment of said loss, this policy shall apply in excess of the actual payment of loss made by the Consorcio.

R. Catastrophes Naturelles Exclusion

Against losses in France or French territories which fall under the regulation of the Natural Catastrophe Scheme created by the law of July 13, 1982 when the occurrence of loss by such covered peril shall be declared by the authorities to be within the conditions of coverage. (Conditions of payment and/or delays in payment shall not abrogate this exclusion.) However, when payment of such declared loss is made in reduced proportion to the depletion of government reserves resulting from payment of said loss, this policy shall apply in excess of the actual payment of loss made by the government.

S. United Kingdom Terrorism Exclusion

Against loss or damage occasioned by acts of terrorism in the United Kingdom committed by a person or persons acting on behalf of or in connection with any organization.

For the purpose of this exclusion, terrorism means the use of violence for political ends and includes any activities directed toward the overthrow of influence of the government or use of violence for the purpose of putting the public or any section of the public in fear.

T. German Sturmflut Exclusion

This policy does not cover sturmflut (storm Flood or storm tide) within Germany involving Bundeslaender and Hansetaedte (states) of Schleswig-Holstein, Niedersachsen, Mecklenburg-

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Vorpommern, Bremen and Hamburg. Sturmflut (storm Flood or storm tide) shall mean a flooding of dry land by storm-driven waves on coastal areas into bays or inland waters connected to the ocean or sea.

U. South Africa and Namibia Exclusion

- (1) Against any act (whether on behalf of any organization, body or group of persons) calculated or directed to overthrow or influence any state or government, or any provincial, local or tribal authority with force, or by means of fear, terrorism or violence;
- (2) Against any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, or to bring about any social or economic change, or in protest against any state of government, or any provincial, local or tribal authority, for the purposes of inspiring fear in the public, or any section thereof.

This policy does not insure against loss or damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act, 1976 (No. 85 of 1976).

V. Norway Exclusion

Against loss or damage covered under Norsk Naturskadepol in Norway; as set fourth in the Insurance Contract Act of June 16, 1989 but only to the extent of recovery thereunder.

W. Asbestos Exclusion

- (1) Asbestos, dioxin or polychlorinated biphenols (hereinafter all referred to as Materials) removal from any good, product or structure unless the asbestos is itself damaged by fire, lightning, aircraft impact, explosion, riot, civil commotion, smoke, vehicle impact, windstorm or hail, vandalism, malicious mischief, leakage or accidental discharge from automatic fire protection system.
- (2) Demolition or increased cost of construction, repair, debris removal or loss or use necessitated by the enforcement of any law or ordinance regulating such Materials;
- (3) Any governmental direction or request declaring that such Materials present in of part of or utilized on any undamaged portion of the insured's property can no longer be used for the purpose for which it was intended or installed and must be removed or modified.

The coverage afforded does not apply to payment for the investigation or defense of any loss, damage or any cost, loss of use expense, fine or penalty or for any expense or claim or suit related to any of the above.

X. Acts, Errors or Omissions Exclusion

This exclusion shall apply only if a peril otherwise excluded by this policy contributes to the direct physical loss or damage or is a cause of the direct physical loss or damage.

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Notwithstanding any of the terms of this policy that might be construed otherwise, this policy does not insure against direct physical loss or damage caused by any act, error or omission (whether by the Insured or others) in the following:

- (1) planning, zoning, surveying, siting or developing property;
- (2) establishing or enforcing building codes or standards for construction or materials;
- (3) designing, establishing the specifications, furnishing work, materials, parts or equipment, or constructing or maintaining the following property or facilities:
 - (a) buildings or structures;
 - (b) improvements or changes in or additions to land or other property; or
 - (c) roads, water mains, sewers, drainage ditches, levees, dams or other facilities all whether or not such property or facilities are covered by this policy, or away from the premises covered by this policy.

Y. Strikers Exclusion

Interference of covered property as described herein by strikers or other persons, with rebuilding or replacing the property or with the resumption or continuation of business.

Z. Contingent business liability exclusion

AA. T & D cables exclusion

AB. Satellite and Submarine cable liability exclusion

13. **PROPERTY EXCLUDED**

This policy does not cover loss or damage to:

- A. Money and securities (except as otherwise provided for by the Valuable Papers and Records and accounts receivable coverages), bullion, precious metals except when used as part of the Insured's manufacturing process, accounts, bills, currency, deeds, evidences of debt or title, notes;
- B. Land and land values; however, this exclusion shall not apply to the cost of reclaiming, restoring or repairing land improvements. Land improvements as described hereunder are defined as any alterations to the natural condition of the land by grading, landscaping, earthen dikes or dams, as well as additions to land such as pavements, roadways, or similar works, but excluding golf courses.
- C. Growing crops, standing timber.
- D. Watercraft, aircraft, satellites, space or space related risks, railroads and railroad rolling stock and motor vehicles licensed for highway use.

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- E. Water, except water on the Insured's premises which is normally contained within any type of tank cistern, pond, piping or other process equipment.
- F. Docks, piers, wharves, wells and pipelines, except pipelines on the Insured's premises and all other offshore property.
- G. Transmission and distribution lines greater than one thousand (1000) feet of the Insured's premises. Underground and overhead cables.
- H. Personal Property sold by the Insured under conditional sale, trust agreement, installment payment or other deferred payment plan after delivery to customers.
- I. Contractors' and subcontractors' machinery, tools and equipment used in erection of covered real and personal property unless the total capital value of such property is directly and specifically charged to the job;
- J. Animals, birds or fish, except for research purposes;
- K. Furs, jewelry and precious stones;
- L. Underground mines, property while located within shafts and caverns or any property contained therein;
- M. Bridges, tunnels, dams or dikes;
- N. Respects Property in Transit:
 - (1) This Company shall in no event be liable for loss or damage to:
 - (a) any conveyance used as the mode of transportation, including any part of the equipment thereof;
 - (b) property insured under any marine import or export policy; or
 - (c) property shipped by mail or parcel post, from the time it passes into the custody of the Postal Service.In addition, Transit coverage does not include Time Element coverages.
 - (2) Neither the Debris Removal nor the Pollution/Contamination extension of coverage provisions of this policy shall extend to cover expense of removal of debris or pollutants resulting from loss or damage to property in transit.
- O. Intangible property
- P. Business Interruption
- Q. Decontamination

14. **VALUATION**

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The value of the property shall be determined as follows:

A. Buildings and structures, building equipment, plant equipment, machinery, machinery parts, tool, dies, patterns, office furniture, fixtures, and equipment and improvements and betterments

The amount actually expended by or in behalf of the Insured to repair, rebuild or replace, within a reasonable time, at the same or at another site, such property which as been damaged or destroyed by an insured peril, subject to the following conditions:

Liability hereunder shall not exceed the smallest of the following:

(1) The costs to repair rebuild or replace on the same site with new materials of like kind and quality, whichever is the smallest;

(2) The actual expenditures incurred in repairing, rebuilding or replacing on the same or another site within the same country, whichever is the smallest;

In the event of loss or damage to such property that is not repaired, rebuilt or replaced, the basis of recovery shall be the actual cash value of the property at the time of loss with proper deduction for depreciation, and shall in no event exceed what it would then cost to repair or replace the property with material of like kind and quality within a reasonable time after such a loss.

It is agreed, however, that the damaged or destroyed property has been replaced for the purpose of this valuation basis whenever the Insured expends an equivalent amount for any such property (other than maintenance) for use in the Insured's business.

B. Valuable Papers and Records

The cost to repair or replace the property with other of like kind and quality including the cost of gathering and/or assembling information; or, if not so replaced, actual cash value.

C. Finished stock inventory

The Insured's regular cash selling price at the location where the loss occurs, less any discounts and unincurred charges to which such property would have been subject had no loss occurred. It is agreed, however, that for the purposes of claims settlements, loss shall be calculated using the basis employed to report values for premium purposes by the country sustaining the loss.

In the event a Business Interruption - Loss of Profits form is in effect, then valuation of stock is value of raw material and labor expended plus the proper portion of overhead charges.

D. Raw materials, supplies and other merchandise not manufactured by the insured

The replacement cost; if not replaced, actual cash value.

E. Stock in process

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The value of raw materials and labor expended, plus the proper proportion of overhead charges.

F. Electronic Data Processing Equipment

Replacement cost if replaced; if not replaced, at actual cash value on the date of loss. Replacement Cost as used herein shall include:

- (1) Actual replacement by a like item of equipment or machinery; or
- (2) Replacement by an unlike item of equipment or machinery having technological advantages, as long as such item of equipment or machinery shall be capable of performing the same function as the replaced equipment or machinery, but such unlike equipment or machinery replacement shall not exceed the replacement cost of the damaged equipment or machinery.

G. Electronic Data Processing Media

On data, programs or any other software stored on electronic, electromechanical, electromagnetic data processing or production equipment, the cost of transferring such from backup or from originals of a previous generation, but this policy does not insure any other cost including research, engineering or other cost of restoring or recreating information lost.

H. Fine Arts

At the lesser of :

- (1) Market value at the time and place of loss;
- (2) Cost of reasonably restoring that property; or
- (3) Replacing that property with substantially the same property

I. Accounts Receivable

- (1) Interest charges on any loan to offset impaired collections pending repayment of such sums made uncollectible by such loss or damage;
- (2) Collection expense in excess of normal collection cost and made necessary because of such loss or damage;
- (3) Other expenses, when reasonably incurred by the Insured in reestablishing records of accounts receivable following such loss or damage.

For the purpose of this insurance, credit card company charge media shall be deemed to represent sums due the Insured from customers, until such charge media is delivered to the credit card company. When there is proof that a loss of records of accounts receivable has occurred but the Insured cannot more accurately establish the total amount of accounts receivable outstanding as of the date of such loss, such amount shall be computed as follows:

- (1) The monthly average of accounts receivable during the last available twelve months shall be

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adjusted in accordance with the percentage increase or decrease in the twelve months average of monthly gross revenues which may have occurred in the interim.

- (2) The monthly amount of accounts receivable thus established shall be further adjusted in accordance with any demonstrable variance from the average for the particular month in which the loss occurred, due consideration also being given to the normal fluctuations in the amount of accounts receivable within the fiscal month involved.

There shall be deducted from the total amount of accounts receivable, however established, the amount of such accounts evidenced by records not lost or damaged, or otherwise established or collected by the Insured, and an amount to allow for probable bad debts which would normally have been uncollectible by the Insured.

J. Transit

In the event of loss of or damage to insured property in due course of transit, the property shall be valued at the amount of invoice, including prepaid or advanced freight, if any, the profit or commission of the Insured as selling agent, and such other costs and charges as may have accrued and become legally due thereon since shipment. In the absence of an invoice, the property shall be valued at its actual cash value at point of shipment.

K. All other property not defined above

Actual cash value.

15. **APPRAISAL**

If the Insured and this Company fail to agree on coverage hereunder or the amount of loss, each upon the written demand either of the Insured or of the Company made within 60 days after receipt of proof of loss by the Company, shall select a competent and disinterested appraiser. The appraisers shall then select a competent and disinterested umpire. If they should fail for 30 days to agree upon such umpire, then upon the request of the Insured or of the Company, such umpire shall be selected by a judge of a court of record in the appropriate jurisdiction in which such appraisal is pending. Then, at a reasonable time and place, the appraisers shall appraise the loss, stating separately the value and the amount of loss. If the appraisers fail to agree, they shall submit their differences to the umpire. An award in writing by any two shall determine the amount of loss. The Insured and the Company shall each pay his or its chosen appraiser and shall bear equally the other expenses of the appraisal and of the umpire.

16. **ASSISTANCE AND COOPERATION OF THE INSURED**

Following a loss:

The Insured shall use due diligence and do and concur in doing all things reasonably practicable to avoid or diminish any loss of or damage to the property herein insured.

The Insured shall cooperate with this Company and, upon this Company's request and expense, shall attend hearings and trials and shall assist in effecting settlements, in securing and giving evidence, in obtaining the attendance of witnesses, and in conducting suits.

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17. BRANDS OR TRADEMARKS AND/OR CONTROL OF DAMAGED MERCHANDISE

In case of damage to property bearing a brand or trademark or which in any way carries or implies the guarantee or the responsibility of the manufacturer or of the Insured, the salvage value of such damaged property shall be determined after removal in the customary manner of all such brands or trademarks or other identifying characteristics. The Insured shall have full rights to the possession and control of all damaged goods. After suitable tests have indicated which goods have been damaged, the Insured and the Company, exercising reasonable discretion, shall mutually agree as to whether such damaged goods are suitable for reprocessing or for marketing and no such damaged goods as mutually determined by the Insured and the Company to be unfit for reprocessing or for marketing shall be sold or otherwise disposed of except by the Insured or with the Insured's consent, but the Insured shall allow the Company any salvage obtained on any sale or other disposition of such goods. In those circumstances where the Insured and the Company mutually determine that goods can not be salvaged, the Company shall not take an estimated salvage value deduction. In those circumstances where the Company determines that the goods are salvageable (or have salvage value) and the Insured is not in mutual agreement or does not want the goods sold for salvage, then the Insured shall retain possession of the goods and the Company shall be allowed to take an estimated salvage value deduction.

The cost of removal of brands and trademarks shall be considered as part of the damage.

18. CANCELLATION

- A. This policy may be canceled at any time at the request of the Insured, or it may be canceled by the Company by mailing to the Insured at the mailing address shown on this policy written notice stating when, not less than ninety (90) days thereafter, such cancellation shall be effective.
- B. The mailing of notice as aforesaid shall be sufficient proof of notice and the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the Insured or by the Insurer shall be equivalent to mailing.
- C. If coverage is canceled by the Insured, the Company shall have the option of applying a short rate cancellation percentage.
- D. A ten (10) day Notice of Cancellation for non-payment of premium shall apply under this policy.

19. CLAIMS ADJUSTMENT ASSIGNMENT

In the event of loss or damage covered by this policy and subsequent notification thereof, the Company's claims personnel will be assigned the responsibility to investigate, properly document, and coordinate in a timely manner the claims adjustment process, in cooperation with the Insured, acting on behalf of any participating company (ies) and determining loss settlement at the expressed direction and approval of the participating company (ies). In the event engineers, accountants, consultants and other experts are required in the claims adjustment process, the participating Company(ies) agree to mutually select necessary experts and split the expenses accordingly.

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20. **COINSURANCE DEFICIENCY**

In the event of loss or damage covered by this policy this policy shall cover the difference (or deficiency, if any) between the adjusted total loss amount otherwise payable and the actual loss amount recoverable due to the application of any coinsurance or average clause forming a part of any locally written admitted primary insurance policy effected by the Insured. No liability shall exist under this clause or elsewhere in this policy, if the locally written admitted primary insurance policy is intentionally underinsured on the part of the Insured.

21. **CONFLICTING STATUTES**

It is agreed that the fact that this insurance may not comply with the provisions of the law with regard to insurance in the country in which property insured hereunder is situated will not affect the validity of this policy.

22. **CONSEQUENTIAL LOSS**

This policy insures against:

- A. consequential loss to the property insured caused by change of temperature or humidity or by interruption of power, heat, air conditioning, or refrigeration resulting from a peril insured against.
- B. the reduction in value to the remaining part or parts of any lot of merchandise, usually sold by lots or sizes, color ranges, or other classifications due to damage to or destruction of a part of such lots or other classifications due to a peril insured against.

23. **DEBRIS REMOVAL**

- A. This policy covers the cost of removal of debris of property covered hereunder resulting from a peril insured against.
- B. This policy will not cover the following expense:
 - (1) decontamination of the debris;
 - (2) extraction of contaminants or pollutants from land or water; or
 - (3) removal, restoration or replacement of contaminants or polluted land or water.

No liability shall exist under this Debris Removal provision unless such expenses are reported to the Company within 180 days after the date of direct physical loss or damage.

24. **DEMOLITION AND INCREASED COST OF CONSTRUCTION**

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In the event of loss or damage under this policy that causes the enforcement of any law or ordinance regulating the construction, repair, or use of property, this Company shall be liable for:

- A. the cost of demolishing the undamaged property including the cost of clearing the site;
- B. the proportion that the value of the undamaged part of the property bore to the value of the entire property prior to loss;
- C. increased cost of repair or reconstruction of the damaged and undamaged property on the same or another site within the same country and limited to the minimum requirements of such law or ordinance regulating the repair or reconstruction of the damaged property on the same site. However, this Company shall not be liable for any increased cost of construction loss unless the damaged facility is actually rebuilt or replaced; and
- D. any increase in the business interruption - gross earnings or loss of profits, extra expense, and rental value and royalties loss arising out of the additional time required to comply with said law or ordinance.

25. **DEVALUATION**

This policy covers any deficiency in the amount of loss otherwise payable under a locally admitted primary insurance policy caused by devaluation of the currency in which it is written. However, the Insured agrees to adjust the limits of liability and insurable valuations of the locally admitted primary insurance policy to correct such deficiencies as soon as practical.

26. **DIC DEFINITION AND WARRANTY**

Subject to all other terms and conditions set forth herein, coverage under this policy applies when the perils and/or definitions and/or conditions set forth herein, with the exception of the perils and/or definitions and/or conditions of war and terrorism, are broader in meaning or scope or number of perils than those of specific primary policies. There shall be no DIC coverage under this policy for war and terrorism. There shall also be no DIC coverage under this policy for fire following Japanese Earthquake.

The insurance provided by this policy is not to apply as contributing or excess insurance as respects loss covered under any such other policies, unless otherwise specified elsewhere in this policy.

Coverage under this policy shall apply as primary insurance when any of the perils insured against herein are not insured under a policy of primary insurance. This policy does not insure against perils as defined and insured under primary insurance to the extent of recovery there under.

The Company shall not be liable for no recovery under primary insurance due to insolvency and/or other financial failure of such primary insurer except where the insurer providing the primary insurance is a subsidiary, affiliate, associate or appointee of the Company.

In consideration of the rate at which this coverage is written, it is a condition of this policy that all primary policies in force at the inception of this policy will be maintained in full force and effect during the term of this policy and any renewal or replacement of such policies will not be more limited or restrictive than the current coverage.

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27. **EARTHQUAKE, VOLCANIC ACTION AND FLOOD**

- A. (1) If more than one earthquake shock or volcanic action occurs within any period of seventy-two (72) hours during the term of this policy, the beginning of which seventy-two (72) hour period may be determined by the Insured; or
- (2) If any flood occurs within a period of the continued rising or overflow of any river(s) or stream(s) and the subsidence of same within the banks of such river(s) or stream(s);

such earthquake shocks, volcanic action, or flood shall be deemed to be a single occurrence within the meaning of this policy.

- B. Should any time period referred to in A. above extend beyond the expiration date of this policy and commence prior to expiration, this Insurer shall pay all such earthquake, volcanic action, or flood losses occurring during such period as if such period fell entirely within the term of this policy.
- C. This Company shall not be liable, however, for any loss caused by any earthquake shock, volcanic action, or flood occurring before the effective date and time or commencing after the expiration date and time of this policy.
- D. Definition - The term flood shall mean a general and temporary condition of partial or complete inundation of normally dry land areas from: (1) the overflow of inland or tidal waters; (2) the unusual and rapid accumulation or runoff of surface waters from any source; (3) mudslide or mud flow caused by accumulation of water on or under the ground; or (4) wave action and tsunami.

28. **ERRORS OR OMISSIONS**

This insurance shall not be prejudiced by any unintentional or inadvertent error or omission resulting in incorrect description of the interest, risk or property, provided notice is given to the company as soon as practicable, upon discovery.

29. **EXCESS INSURANCE**

Excess insurance is insurance over the limit of insurance set forth in this policy. The existence of such excess insurance shall not prejudice the coverage provided under this policy nor will it reduce any limits hereunder.

30. **EXPEDITING EXPENSE**

This policy covers the reasonable extra cost of temporary repair and of expediting the repair of damaged property insured hereunder, including overtime and express freight or other rapid means of transportation. However, such expenses shall not exceed the amount in which the loss is reduced.

31. **FIRE BRIGADE CHARGES AND EXTINGUISHING EXPENSES**

This policy covers the following expenses resulting from a peril insured against:

- A. fire brigade charges and other extinguishing expense for which the Insured may be assessed;

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B. loss of fire extinguishing materials expended.

32. **INSPECTION OF PROPERTY AND OPERATIONS**

The Company shall be permitted but not obligated to inspect the Insured's property and operations at any reasonable time. Neither the right to make inspections nor the making thereof nor any risk analysis for any particular hazards or perils nor any advice or report resulting there from shall imply any liability, nor constitute an undertaking on behalf of or for the benefit of the Insured or others, to determine or warrant that such property or operations are safe or healthful, or are in compliance with any law, rule or regulation.

33. **LEGAL ACTION AGAINST THE COMPANY**

No suit or action on this policy for the recovery of any claim shall be sustainable in any court of law or equity unless the Insured shall have fully complied with all the requirements of this policy. The Company agrees that any action or proceeding against it for recovery of any loss under this policy shall not be barred if commenced within the time prescribed therefor in the statutes of the state of New York.

34. **LOSS ADJUSTMENT EXPENSES**

This policy is extended to include expenses incurred by the Insured, or by the Insured's representatives for preparing and certifying Company requested details of a claim resulting from a loss which would be payable under this policy. This policy is not extended to cover the cost of a public adjuster working on behalf of the Insured.

35. **MACHINERY**

In case of loss or damage by a peril insured against to any part of a machine or unit consisting of two or more parts when complete for use, the liability of the Insurer shall be limited to the value of the part or parts lost or damaged or, at the Insured's option, and with the Company's consent, to the cost and expense of replacing or duplicating the lost or damaged part or parts or of repairing the machine or unit.

36. **MISREPRESENTATION/FRAUD**

This policy is void in any case of fraud by the Insured as it relates to this policy at any time. It is also void if the Insured at any time intentionally conceals or misrepresents a material fact concerning:

- A. This policy;
- B. The covered real and personal property;
- C. A loss under this policy.

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37. **NOTICE OF LOSS**

As soon as practicable after any loss or damage occurring under this policy is known to the Insured's Home Office Insurance Department, the Insured shall report such loss or damage with full particulars to Marsh USA, Inc. at 1166 Avenue of the Americas, New York, NY 10036 for transmission to the Company.

38. **OTHER INSURANCE**

This policy may be issued in conjunction with certain other insurance policies written by or provided by the Company. In the event such other insurance policies provide coverage for loss or damage also covered under this policy, coverage hereunder shall be excess and the limits of liability stated herein shall be inclusive of the limits provided by such other insurance policies and not in addition thereto.

39. **PAIR AND SET**

Except as provided under the MACHINERY clause, and under Item B of the CONSEQUENTIAL LOSS clause, in the event of loss or damage by a peril insured against to any article or articles which are a part of a pair or set, the measure of loss or damage to such article or articles shall be, at the Insured's option:

- A. the reasonable and fair proportion of the total value of the pair or set, giving consideration to the importance of said article or articles, but in no event shall such loss or damage be construed to mean total loss of the pair or set; or
- B. at the Insured's option and with the Insured's consent, the full value of the pair or set provided that the Insured surrenders the remaining article or articles of the pair or set to the Company.

40. **PAYMENT OF LOSS**

All adjusted claims shall be due and payable no later than thirty (30) days after presentation and acceptance of proofs of loss by this Company or its appointed representative.

41. **POLLUTION/CONTAMINATION EXTENSION OF COVERAGE**

The necessary and reasonable expenses actually incurred by the Insured to cleanup and remove pollutants from land or water from any premises covered by this policy if the discharge, dispersal, seepage, migration, release or escape of the pollutants is directly caused by fire, lightning, aircraft impact, explosion, strike, riot, civil commotion, smoke, vehicle impact, windstorm, hail, vandalism, malicious mischief, meteorite impact, collapse, earthquake, landslide, flood, volcanic action, tsunami, by leakage or accidental discharge from automatic fire protection systems, or by burst pipes which occurs during the term of this policy.

Contaminants and pollutants means any material which after its release can cause or threaten damage to human health or human welfare or causes or threatens damage, deterioration, loss of value, marketability, or loss of use to property insured hereunder, including, but not limited to bacteria, fungi, virus, or hazardous substances.

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No liability shall exist for pollution cleanup and removal unless such expenses are reported to the Insurer within one hundred eighty (180) days of the date of direct physical loss or damage or the expiration of this policy, whichever is earlier.

42. **PREMIUM ADJUSTMENT**

In the event of any new acquisition, divestiture or sale of any assets or locations insured under this policy, the Insured will notify the Company within 60 days with revised values reported separately for each location.

The Company reserves the option of re-evaluating the insurance program and revising the rating structure of the program and/or of specifying the amount of additional or returned premiums for the time on risk in the event that locations are newly acquired, divested or sold.

For locations which are sold but the Insured continues to have insurance responsibility after the sale, it is a condition of continuing coverage under this policy that the Insured will provide to the Company either of the following:

- A. Confirmation that the Insured continues to manage the operation and will keep in place and maintain all necessary safety and loss control measures; OR
- B. Confirmation from the Insured that the new owner and/or the new manager will keep in place all necessary safety and loss control measures; and that the Insured will monitor the location(s) to ensure that security and safety measures are in place and are maintained.

43. **PRIMARY INSURANCE**

Primary insurance shall mean locally admitted and/or nonadmitted policies issued to the Insured.

44. **PROOF OF LOSS**

It shall be necessary for the Insured to render a signed and sworn proof of loss to the Company or its appointed representative stating:

- (a) the place, time, and cause of the loss, damage, or expense;
- (b) the interest of the Insured and of all others;
- (c) the value of the property involved in the loss, and;
- (d) the amount of loss, damage, or expense.

45. **REINSTATEMENT**

Any loss hereunder shall not reduce the amount of this policy, except where annual aggregates apply.

46. **SALVAGE AND RECOVERIES**

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Where legally permitted and where loss payments under the Primary Insurance are not detrimentally affected, all salvages, recoveries, and payments, excluding proceeds from subrogation and underlying insurance recovered or received prior to a loss settlement under this policy shall reduce the loss accordingly. If recovered or received subsequent to a loss settlement under this policy, such net amounts recovered shall be divided between the interests concerned, i.e. the Insured and any other insurer participating in the payment of any loss, in the proportion of their respective interests.

47. **SUBROGATION**

- A. The right of subrogation against the Insured or subsidiary or affiliated corporations or companies or any other corporations or companies associated with the Insured through ownership or management is waived.
- B. In the event of any payment under this policy, the Company shall be subrogated to the extent of such payment to all the Insured's rights of recovery therefor. The Insured shall execute all papers required and shall do anything that may be necessary at the expense of the Company to secure such right. The Company will act in concert with any other interests concerned, i.e., the Insured and any other insurer participating in the payment of any loss as primary or excess insurers, in the exercise of such rights of recovery.

If any amount is recovered as a result of such proceedings, the net amount recovered after deducting the costs of recovery shall be divided between the interests concerned in the proportion of their respective interests. If there should be no recovery, the expense of proceedings shall be borne proportionately by the interests instituting the proceedings.

48. **SUE AND LABOR**

In case of actual or imminent physical loss or damage of the type insured against by this policy, it shall be lawful and necessary for the Insured, his or their factors, servants and assigns, to sue, labor, and travel for, in and about the defense, safeguard and recovery of the property insured hereunder, or any part thereof, without prejudice to this insurance, nor shall the acts of the Insured or the Insurer(s), in recovering, saving and preserving the property insured, in case of loss be considered a waiver or an acceptance of abandonment. The expenses so incurred shall be borne by the Insured and the Company(ies) proportionately to the extent of their respective interests. The Company(ies) portion of such expenses shall be limited to the extent that such expenses reduce loss which would otherwise be payable under this Policy. This provision does not increase any amounts or limits of insurance provided by this Policy and deductible provisions shall apply to any expenses so incurred.

49. **TAX LIABILITY**

- A. In the event that a loss covered hereunder cannot be paid in the country where the loss insured under this policy has occurred, this Company shall be liable for an additional loss payment in accordance with the following formula:

$$\text{Loss payment due under this section} = \frac{C-A}{B} - C$$

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defined as:

- A local tax benefit received where the loss occurred.
 - B 1 minus the effective tax rate in the country where loss payments are received. The tax rate shall be corporate tax rate in effect for the fiscal year when the loss occurred.
 - C actual loss otherwise payable under this policy, except for the operation of this clause.
- B. Should the effective local tax rate where the loss occurs be equal to or greater than the effective tax rate in the country where loss payments are to be received, then the formula stated in Clause A. above shall not apply. The tax rates applicable shall be the respective corporate tax rates in effect for the fiscal year when the loss occurred.

50. **TAX TREATMENT OF PROFITS**

This policy is extended to cover the additional loss sustained by the Insured resulting from a peril insured against in the event the tax treatment of

- A. the profit portion of a loss recovery involving finished stock manufactured or purchased by the Insured; and/or
- B. the profits portion of business interruption loss proceeds;

differs from the tax treatment of profits that would have been incurred had no loss occurred.

51. **UNDERLYING INSURANCE**

- A. Underlying insurance is insurance on all or any part of the deductible and against all or any of the perils covered by this policy including declarations of value to the carrier for hire. The existence of such underlying insurance shall not prejudice or affect any recovery otherwise payable under this policy.
- B. If the limits of such underlying insurance exceed the deductible amount which would apply in the event of loss under this policy, then that portion which exceeds such a deductible amount shall be considered other insurance.

Issued by Tata AIG General Insurance Company

[Authorized Signatory]

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Endorsment ; 1

WAR RISK AND TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

- (1) 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
- (2) any act of terrorism.

For the purpose of this endorsement 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 endorsement also excludes loss, damage, cost or expense 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 (1) and/or (2) above.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

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WITH YOU ALWAYS

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Endorsement Number: 2

ELECTRONIC DATE RECOGNITION EXCLUSION ENDORSEMENT

This policy is hereby amended as follows:

- A. The Insurer will not pay for Damage or Consequential Loss directly or indirectly caused by, consisting of, or arising from the failure of any computer, data processing equipment, or media microchip, operating systems, microprocessors (computer chip), integrated circuit or similar device, or any computer software, whether the property of the Insured or not, and whether occurring before, during or after the year 2000 that results from the inability to:
1. correctly recognize any date as its true calendar date:
 2. capture, save, or retain, and/or correctly manipulate, interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date; and/or
 3. capture, save, retain or correctly process any data as a result of the operation of any command which has been programmed into any computer software, being a command which causes the loss of data or the inability to capture, save, retain or correctly process such data on or after any date.
- B. It is further understood that the Insurer will not pay for the repair or modification of any part of an electronic data processing system or its related equipment, to correct deficiencies or features of logic or operation.
- C. It is further understood that the Insurer will not pay for Damage or Consequential Loss arising from the failure, inadequacy, or malfunction of any advice, consultation, design, evaluation, inspection, installation, maintenance, repair or supervision done by the Insured or for the Insured or by or for others to determine, rectify or test any potential or actual failure, malfunction or inadequacy described in A. above.

Such Damage or Consequential Loss described in A, B, or C above, is excluded regardless of any other cause that contributed concurrently or in any other sequence.

This endorsement shall not exclude subsequent Damage or Consequential Loss, not otherwise excluded, which itself results from a Defined Peril. Defined Peril shall mean fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, hail, tornado, hurricane, cyclone, riot, strike, civil commotion, vandalism, malicious mischief, earthquake, volcano, tsunami, freeze or weight of snow.

All other terms, conditions and exclusions of this policy remain unchanged.

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Endorsement Number: 3

CYBER EXCLUSION ENDORSEMENT

It is noted and agreed that this policy is hereby amended as follows:

The Insurer will not pay for Damage or Consequential loss directly or indirectly caused by, consisting of, or arising from:

1. Any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility,
2. Any corruption, destruction, distortion, erasure or other loss or damage to data, software, or any kind of programming or instruction set,
3. Loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing inability or failure of the Insured to conduct business.

Such Damage or Consequential loss described in 1, 2, or 3 above is excluded regardless of any other cause that contributed concurrently or in any other sequence.

This Endorsement shall not exclude subsequent damage or Consequential loss, not otherwise excluded, which itself results from a Defined Peril. Defined Peril shall mean: Fire, Lightning, Earthquake, Explosion, Falling Aircraft, Flood, Smoke, Vehicle Impact, Windstorm or Tempest.

All other terms, conditions and exclusions of this policy remain unchanged.

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Endorsement Number: 4

MOLD / FUNGUS EXCLUSION

In consideration of the premium charged, it is hereby understood and agreed that this policy is amended as follows:

The Company shall not be liable for any loss or damage caused by, arising out of, contributed to, or resulting from fungus, mold(s), mildew or yeast; or any spores or toxins created or produced by or emanating from such fungus, mold(s), mildew or yeast;

Fungus includes, but is not limited to, any of the plants or organisms belonging to the major group fungi, lacking chlorophyll, and including mold(s), rusts, mildew, smuts and mushrooms;

Mold(s) include, but is not limited to, any superficial growth produced on damp or decaying organic matter or on living organisms, and fungi that produce mold(s);

Spores mean any dormant or reproduced body produced by or arising or emanating out of any fungus, mold(s), mildew, plants, organisms or microorganisms;

Regardless of any other cause or event that contributes concurrently or in any sequence to such loss.

All other terms, conditions, definitions, exclusions, limitations and provisions of the Policy remain the same.

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Endorsement Number: 5

OCCURRENCE LIMIT OF LIABILITY ENDORSEMENT

It is understood and agreed that the following special terms and conditions apply to this policy:

1. The limit of liability or Amount of Insurance shown on the face of this policy, or endorsed on to this policy, is the total limit of the Company's liability applicable to each occurrence, as hereafter defined. Notwithstanding any other terms and conditions of this policy to the contrary, in no event shall the liability of the company exceed this limit or amount irrespective of the number of locations involved.

The term "occurrence" shall mean any one loss, disaster, casualty or series of losses, disasters, or casualties, arising out of one event. When the term applies to loss or losses from the perils of tornado, cyclone, hurricane, windstorm, hail, flood, earthquake, volcanic eruption, riot, riot attending a strike, civil commotion, and vandalism and malicious mischief one event shall be constructed to be all losses arising during a continuous period of 72 hours. When filing proof of loss, the insured may elect the moment at which the 72 hour period shall be deemed to have commenced, which shall not be earlier than the first loss to the covered property occurs.

2. The premium for this policy is based upon the Statement of Values on file with the Company, or attached to this policy. In the event of hereunder, liability of the Company, subject to the terms of paragraph one (1) above, shall be limited to the least of the following:
 - a) The actual adjusted amount of the loss, less applicable deductible(s).
 - b) The total stated value for the property involved, as shown on the latest statement of values on file with company, less applicable deductible(s).
 - c) The limit of liability or amount of insurance shown on the face of this policy or endorsed onto this policy.

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Endorsement Number: 6

**POLLUTION, CONTAMINATION, DEBRIS REMOVAL
EXCLUSION ENDORSEMENT**

1. Property Not Covered

This policy does not cover land, land values or water.

2. Pollution and Contamination Exclusion.

This policy does not cover loss or damage caused by, resulting from, contributed to or made worse by actual, alleged or threatened release, discharge, escape or dispersal of CONTAMINANTS or POLLUTANTS, all whether direct or indirect, proximate or remote or in whole or in part caused by, contributed to or aggravated by any physical damage insured by this policy.

Nevertheless, if fire is not excluded from this policy and a fire arises directly or indirectly from seepage or contamination or pollution, any loss or damage insured under this policy arising directly from that fire is insured, subject to the provisions of this policy.

CONTAMINANTS or POLLUTANTS means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste, which after its release can cause or threaten damage to human health or human welfare or causes or threatens damage, deterioration, loss of value, marketability or loss of use to property insured hereunder, including, but not limited to, bacteria, fungi, virus, or hazardous substances as listed in the Federal Water, Pollution Control Act, Clean Air Act, Resource Conservation and Recovery Act of 1976, and Toxic Substances Control Act or as designated by the U. S. Environmental Protection Agency. Waste includes materials to be recycled, reconditioned or reclaimed.

This exclusion shall not apply when loss or damage is directly caused by fire, lightning, aircraft impact, explosion, riot, civil commotion, smoke, vehicle impact, windstorm, hail, vandalism, malicious mischief. This exclusion shall also not apply when loss or damage is directly caused by leakage or accidental discharge from automatic fire protective systems.

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3. Asbestos Exclusions

This policy does not cover -

- a) Asbestos, dioxin or polychlorinated biphenols (hereinafter all referred to as "Materials") removal from any good, product or structure unless the asbestos is itself damaged by fire, lightning, aircraft impact, explosion, riot, civil commotion, smoke, vehicle impact, windstorm or hail, vandalism, malicious mischief, leakage or accidental discharge from automatic fire protective system.
- b) Demolition or increased cost of reconstruction, repair, debris removal or loss of use necessitated by the enforcement of any law or ordinance regulating such Materials;
- c) Any governmental direction or request declaring that such Materials present in or part of or utilized on any undamaged portion of the insured's property can no longer be used for the purpose for which it was intended or installed and must be removed or modified.

The coverage afforded does not apply to payment for the investigation or defense of any loss, damage or any cost, loss of use expense, fine or penalty or for any expense or claim or suit related to any of the above.

4. Debris Removal Exclusion

The Company will pay the expense within the sum insured to remove debris of insured property damaged or destroyed by an insured peril during the policy term.

The Company will not pay the expense to:

- a) Extract contaminants or pollutants from the debris; or
- b) Extract contaminants or pollutants from land or water; or
- c) Remove, restore or replace contaminated or polluted land or water; or
- d) Remove or transport any property or debris to a site for storage or decontamination required because the property or debris is affected by pollutants or contaminants, whether or not such removal, transport, or decontamination is required by law or regulation.

It is a condition precedent to recovery under this extension that the Company shall have paid or agreed to pay for direct physical loss or damage to the property insured hereunder and that the Insured shall give written notice to the Company of intent to claim for cost of removal of debris or cost to clean up not later than 180 days after the date of such physical loss or damage.

5. Authorities Exclusion

Notwithstanding any of the provisions of this policy, the Company shall not be liable for loss, damage, costs, expenses, fines or penalties incurred or sustained by or imposed on the Insured at the order of any Government Agency, Court or other Authority arising from any cause whatsoever.

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BOILER AND MACHINERY ENDORSEMENT

Insured: M/s ---- , Ltd.

1. LIMIT OF LIABILITY

- A. This Company will pay no more than \$----- as a result of any One Accident. This limit of liability is a separate limit and not part of this policy limit.

If an initial Accident causes other Accidents, the Company will consider all as One Accident.

- B. This Company will pay no more than the following sub limits of liability:
- (1) \$ --- - Expediting Expenses.
 - (2) \$ --- - Hazardous Substance
 - (3) \$ --- - Building Ordinance, Demolition and Increased Cost of Construction
 - (4) \$ --- - Perishable Goods/Spoilage
 - (5) \$ --- - Data Restoration
 - (6) \$ ---- - Newly Acquired Locations for a period of 60 days, if not reported to the Company in that 60 days, coverage ceases.
 - (7)\$---- - Service Interruption (EE) – 1 mile limitation

These sub limits of liability are part of and not in addition to this endorsement's limit of liability.

2. DEDUCTIBLE

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The Company will deduct **the deductible amount as mentioned in the schedule of the policy** from the amount of loss as result of an Accident to an Object and arising out of any One Accident, for Property Damage.

As respects Business Interruption, with respects to all claims for loss, damage or expense arising out of any One Accident to an Object, from the total amount of payment for any loss, damage or expense which the Company would be liable under the Business Interruption Section of this policy, there shall first be deducted the amount obtained by multiplying “ The Business Interruption Daily Value” declared by the Insured at the time of loss by the factor of **one (1)**, and the insurance under said item shall not apply to any part of such amount deducted.

“The Business Interruption Daily Value” declared by the insured at the time of such loss, damage or expense as described above shall mean the actual amount of Gross Earnings, less charges and expenses which do not necessarily continue during the interruption of business, that would have been earned had no loss or damage occurred, divided by the actual number of working days, had no loss occurred during the period of interruption of business with due consideration being given to the experience of the business before the date of loss or damage and the probable experience thereafter had no loss occurred.

48 Hours Wait Period apply to All Time Element Coverages.

3. INSURING AGREEMENT

- A. This endorsement insures direct or indirect loss to insured property as defined elsewhere in the policy as a result of an Accident to an Object subject to the definitions and exclusions of this section.
- B. "Object" means any boiler, fired or unfired pressure vessel, refrigerating or air-conditioning system, piping and its accessory equipment, and any mechanical or electrical machine or apparatus used for the generation, transmission or utilization of mechanical or electrical power.

"Accident" means a sudden and accidental breakdown of an Object or a part thereof which manifests itself at the time of its occurrence by physical damage that necessitates repair or replacement of the Object or part thereof.

C. SUBLIMITS OF COVERAGE

- (1) EXPEDITING EXPENSES
the reasonable extra cost of temporary repair and of expediting the repair of property insured, including overtime and the extra cost of express or other rapid means of transportation when loss to such property results from damage as insured against by this endorsement.
- (2) HAZARDOUS SUBSTANCE
the additional expense incurred for cleanup, repair or replacement, or disposal of damaged, contaminated or polluted property as a result of an Accident, which causes property to become damaged, contaminated or polluted by a substance declared hazardous to health by an authorized governmental agency.

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"additional expense" means any expense incurred that would not have incurred, if no substance hazardous to health had been involved in the accident.

- (3) AMMONIA CONTAMINATION COVERAGE
the loss, including salvage expense, with respect to damage by ammonia contacting or permeating property under refrigeration or in process requiring refrigeration, as a result of any One Accident to one or more Objects.
- (4) WATER DAMAGE COVERAGE
the loss, including salvage expense, on property damaged by water, resulting from any One Accident.
- (5) CONSEQUENTIAL DAMAGE
the loss caused by change in temperature or humidity or by interruption of power, heat air-conditioning, or refrigeration and resulting from physical damage to or destruction of apparatus for refrigerating, cooling, humidifying, dehumidifying, air-conditioning, heating, generating or converting power as a result of an Accident to an Object.
- (6) SERVICE INTERRUPTION
Electrical, Steam, Gas Water Telephone, and other transmission lines and related plants, substations, and equipment situated on or outside of the premises but within (1) one statute mile thereof when used for the service of the insured.

4. EXCLUSIONS

A. This endorsement does not insure the following losses:

- (1) Breakdown of any structure or foundation (other than a bedplate of a machine) supporting an Object or any part thereof, not caused by an Accident to the Object;
- (2) Breakdown of any cabinet, compartment or air supported structure or building.
- (3) Breakdown of any boiler setting, insulating or refractory material not caused by an Accident to the Object;
- (4) Breakdown of well casings, penstocks or draft tubes;
- (5) Breakdown of Objects manufactured or held by the Insured for sale to others;
- (6) Breakdown of catalyst not caused by an Accident to the Object containing such catalyst or any other insured Objects;
- (7) Breakdown of any oven, stove, furnace, incinerator, pot, kiln; and

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- (8) Breakdown of any sewer piping, any underground gas piping any piping forming a part of a sprinkler system or any water piping other than:
 - (a) feed water piping between any boiler and its feed pumps or injectors,
 - (b) boiler condensate return piping, or
 - (c) water piping forming a part of a refrigerating or air-conditioning system used for cooling, humidifying or space heating purposes.
- (9) Breakdown of an Object until such time as said Object has been installed and completely tested on the premises of the Insured.
"Completely tested" means that said Object has operated on the Insured's premises in the capacity for which it was designed as part of the Insured's normal production process or processes.
- (10) The Company will not pay for an Accident to any Object while it is being maintained if said Accident is a direct result of said maintenance or alterations. However, if an Accident otherwise insured hereunder subsequently ensues, then the Company will pay for such Accident. Any opening, closing or transporting of an Object will not be considered a part of any maintenance or alterations.
- (11) Leakage at any valve, fitting, shaft seal, gland packing, joint or connection;
- (12) Damage to any vacuum tube, gas tube, or brush;
- (13) Loss or damage to or resulting from any boiler, fired or unfired vessel, refrigerating system or piping which occurs while said equipment is undergoing a hydrostatic, pneumatic or gas pressure test; and
- (14) Loss or damage to or resulting from any electrical machine, electrical apparatus or electrical wiring which occurs when said equipment is undergoing insulation breakdown test or is being dried out.
- (15) Loss or damage to any property in transit while off the premises of the Insured;
- (16) Loss or damage to any electric or electronic data processing, calculating or computing equipment used exclusively for administrative purposes;
- (17) Loss or damage to any vehicle, aircraft, or self-propelled equipment or floating vessel;
- (18) Loss or damage to any elevator, crane, ladle or bucket, hoist, power shovel, drag line excavator, scale or conveyor, but not excluding any pressure vessel or electrical equipment used with such machine or apparatus;
- (19) Loss or damage to any oven, stove or furnace, incinerator, pot, kiln
- (20) Loss or damage to any X-Ray machine, electron microscope, particle accelerator, beta gauge or spectrograph.

Tata AIG General Insurance Company Limited

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24X7 Toll Free No: 1800 266 7780 Fax: 022 6693 8170 Email: customersupport@tata-aig.com

Website: www.tataaiginsurance.com IRDA of India Registration No: 108

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- (21) Loss or damage resulting directly or indirectly from the accidental discharge of molten material however caused.

B. Accident will not include loss:

- (1) from fire concomitant with or following an Accident or from the use of water or other means to extinguish fire; as respects any electrical machine or apparatus or gas turbine; this exclusion is changed to read:

"from fire outside said electrical machine or apparatus or gas turbine concomitant with or following an Accident or from the use of water or other means to extinguish fire";

- (2) from an Accident caused directly or indirectly by fire or from the use of water or other means to extinguish fire;
- (3) from a combustion explosion outside the Object concomitant with or following an Accident;
- (4) from an Accident caused directly or indirectly by a combustion explosion outside the Object;
- (5) as respects any boiler of the chemical recovery type, from and explosion within the furnace to the atmosphere whether or not such explosion:
- (a) is contributed to or aggravated by an Accident to any part of said boiler that contains steam or water, or
- (b) is caused in whole or in part, directly or indirectly, by an Accident to any Object or part thereof;
- (6) (a) from an Accident caused directly or indirectly by nuclear reaction, nuclear radiation or radioactive contamination; all whether controlled or uncontrolled, caused directly or indirectly by, contributed to or aggravated by an Accident;
- (b) from nuclear reaction, nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, caused directly or indirectly by, contributed to or aggravated by an Accident;

nor will the Company pay any loss insured in whole or in part by a contract of insurance, carried by the Insured, which also insures any hazard or peril of nuclear reaction or nuclear radiation.

However, any loss arising out of the use of radioactive isotopes in any form is not excluded from this coverage.

C. The Company will not pay under this endorsement for any loss:

- (1) from an Accident caused directly or indirectly by earthquake, including landslide, mudslide, subsidence, volcanic eruption and any other earth movements;

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- (2) from the explosion of accumulated gases or unconsumed fuel within the fire box, or combustion chamber, of any fired vessel or within the flues which conduct the gases of combustion there from;
- (3) from flood, unless an Accident ensues, and
- (4) from explosion of an Object other than:
 - (a) any steam boiler, steam piping, steam turbine, steam engine, or
 - (b) any machine or electrical apparatus when such loss is caused by centrifugal force or mechanical breakdown.
- (5) caused by or resulting from a peril insured elsewhere under this policy.

5. TERRITORY

Foreign Locations only, as per locations on file with the company.

6. CONDITIONS

With respect to Objects insured by the Articles of this endorsement, the following condition applies:

VALUATION

Repair or Replacement basis except

Actual Cash Value will apply on all Equipment 50 years or older

SUSPENSION

Upon the discovery of a dangerous condition with respect to any Object; any representative of the Company may immediately suspend the insurance with respect to an "accident", to said Object by written notice delivered to the Insured at the address of the Insured, or at the Location of the Object. Insurance so suspended may be reinstated by the Company, but only by an Endorsement issued to form a part of this policy. The insured will be allowed the unearned portion of the premium paid for suspended insurance, pro rata, for the period of suspension.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the Policy, except as hereinabove set forth.

This endorsement is effective June 1st, 2006

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B&M Participation : 100% _____

Electronic Equipment Insurance – Breakdown Coverage

INSURED: _____ M/s .

SCHEDULE OF INSURED ITEMS

As per schedule on file with Company

SECTION 1 - MATERIAL DAMAGE

I. BASIS OF INSURANCE

In the event of any unforeseen physical loss of or damage to the substance of any part of the electronic equipment included in the Insured Items described in the Schedule from loss or damage caused by perils shown below

Except as specifically excepted, the Company will pay for all such loss or damage up to an amount not exceeding in respect of each of the Insured Items, the sum set opposite thereto in the Schedule and not exceeding in all the Limit of Liability.

- A. Mechanical breakdown of the electronic equipment insured under this endorsement;
- B. Short circuit, over voltage, induction, blowout, or other electrical disturbance within the electronic equipment insured under this endorsement;

II. SPECIAL CONDITIONS

- A. Coverage Territory :
- B. Insured Items

The items specified in the Schedule of Insured Items of this endorsement shall be insured as soon and as long as they are ready for operation.

The item shall be considered ready for operation as soon as they are connected and ready for operation upon termination of trial run and as far as provided upon termination of trial operation.

This Policy shall not cover

- a) Light sources, unless reimbursable loss or damage has occurred to the Insured Item of which such light source forms a part, or to which it was temporarily attached at the time that the loss was incurred;

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- b) Auxiliary material, expendable parts and operating media such as developing agents, typewriter ribbons, prepared papers, films, sound carriers such as magnetic tapes and discs, sound pickup system including stylus tips of disc recorders, screen plates and type carriers;
- c) External cable, poles and fittings for external cable;
- d) Underground or buried cable; Underwater cable;
- e) Tubes and Valves;

C. Sum Insured

The Sum Insured for each item shall not be less than the New Replacement Cost.

New Replacement Cost shall mean the current valid list price plus the respective cost for freight and installation; provided that if the Insured Item is no longer specified in price lists at a later date, the latest list price shall apply and be adapted to any change of wages and prices.

In the event that an Insured Item cannot be assigned to any list, price, the respective purchase or delivery price of this Item shall apply and also be adapted to any change of wages and prices.

In the event that neither a list price nor a purchase or delivery price can be determined, the sum of those costs shall apply which in each individual case are necessary for manufacturing the item in actual design and capacity.

Special rebates and price allowances must not be considered.

If at the time of loss or damage to any item insured under this section of the Policy, it is found that the Sum Insured is less than the New Replacement Cost, then the amount recoverable by the Insured under this section of the Policy shall be reduced in such proportion as the Sum Insured bears to the New Replacement Cost.

Each item insured under this section of the Policy shall be separately subject to this condition.

D. Adjustment of the Sum Insured

Should the New Replacement Cost vary by more than five (5%) percent as compared with the latest fixing of the Sum Insured or change on account of an extension or alteration of the Insured Item, the Company shall be entitled to increase or reduce the Sum Insured accordingly.

E. Basis of Reimbursement

- 1) The Company shall, at their option, reimburse the Insured

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- a) either by repair or replacement of the damaged item (compensation in kind); replaced parts (salvage materials) shall become the property of the Company;
 - b) by payment in cash of the cost required for repair or replacement (compensation in money);
- 2) If compensation is made in money, the Company shall pay
- a) in the case of Partial Loss, the actual repair costs less the value of the salvage material; when no repair is made, the Company shall compensate for the estimated cost of repair, however, not more than the Actual Cash Value of the depreciated Insured Item immediately before the occurrence of the loss or damage;
 - b) in the case of Total Loss, the New Replacement Cost less the value of the salvage material; when no replacement is made, the Company shall compensate for the Actual Cash Value of the depreciated Insured Item immediately before the occurrence of the loss or damage; the same shall apply in the cases specified under Item 3b;
- 3) A loss shall be deemed to be Partial Loss if the cost of restoring the damage Item to its former working conditions (repair) plus the value of the salvage material
- a) is less than the New Replacement Cost; or
 - b) is less than the Actual Cash Value immediately before the occurrence of the loss or damage with regard to items for which spare parts of series production are no longer available (obsolete items);

Otherwise the loss shall be deemed to be a Total Loss.

- 4) Furthermore, the Company shall compensate for necessary extra charges incurred for
- a) express freight;
 - b) overtime, night work, work on public holidays and Sundays;
- 5) The Company shall not pay compensation for
- a) any cost which would have incurred even if the loss or damage had not occurred (e.g. for maintenance);
 - b) additional cost for any alteration or improvement of the Insured Item in connection with an insured loss event;

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- c) any costs which by their nature or amount are not included in the Sum Insured;
 - d) the amount of the Deductibles stated in this Policy in respect of each and every occurrence giving rise to loss or damage;
 - e) extra charges for air freight;
 - f) any cost for masonry, plastering, painting, earth and chisel or similar work.
- 6) If the damaged Item is provisionally repaired, the Company shall pay for the provisional and the final repair, only the amount which would have had to be paid without the provisional repair;

SECTION 2 - SPECIAL EXCEPTIONS

The Company shall not be liable for

- 1) cost of making good faulty workmanship, construction or design, but this exclusion shall not apply to loss or damage resulting from such faulty workmanship, construction or design;
- 2) loss or damage to property in transit;
- 3) loss or damage due to faults or defects known to the Insured or any of his responsible employees at the time of entering into this insurance and not disclosed to the Company;
- 4) wear and tear or abrasion of any part of an Insured Item caused by or naturally resulting from ordinary use, working or gradual deterioration; if any adjacent part of the Insured Item is affected by such loss or damage, the Company shall reimburse according to the terms of this Policy;
- 5) consequential loss of any kind or description whatsoever;
- 6) loss or damage due to faulty data-acquisition, e.g. punching errors;

SECTION 3 - GENERAL CONDITIONS

- 1) Alteration of Risk

Notice in writing shall be given as soon as possible to the Company of every change materially varying any of the facts or circumstances existing at the commencement of this Policy and the Scope of Cover, Sum Insured and/or the Premium shall if necessary be adjusted accordingly.

- 2) Precautions

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The Insured shall at their own expense take all reasonable precautions to prevent loss or damage and to comply with statutory requirements and manufacturers' recommendations relating to the safeguarding and operation of the Insured Items.

3) Observance of Terms and Conditions

The due observance and fulfillment of the terms and conditions of this Policy in so far as they relate to anything to be done or complied with the Insured and the truth of the statements and answers in the Questionnaire and Proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

SECTION 4 - GENERAL EXCEPTIONS

A. The Company shall not be liable for loss, destruction, or damage directly or indirectly caused by or contributed to or arising from:

1. Confiscation, expropriation, nationalization, commandeering, requisition or destruction of or damage to property, by order of the government de jure or de facto, or by any public, municipal or local authority of the country or area in which the property is situated; or seizure or destruction under quarantine or customs regulation.
2. Loss or damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:
 - (1) War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war.
 - (2) Mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, Insurrection, rebellion, revolution, military or usurped power.
3. Nuclear reaction, nuclear radiation, or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate, or remote; or be in whole or in part caused by, contributed to, or aggravated by the peril(s) insured against in this policy;
4. The acts of persons taking part, in riots, or civil commotion, or strikes or locked out workers, or persons taking part in labor disturbances, or malicious acts on behalf of or in connection with any political organization;
5. Windstorm, earthquake, volcanic action, and flood;
6. Any intentional act of the Insured or his representatives;

In any action or suit or other proceeding where the Company alleges by reason of the General Exceptions above, that any loss, destruction or damage is not covered by this

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section of the Policy, the burden of proving that such loss, destruction or damage is covered shall be upon the Insured.

B. This section of the policy does not insure against:

1. Contingent Business Interruption, Contingent Extra Expense, Contingent Rental Value;
2. Off-Premises Power and/or Service Interruption as respects newly acquired locations and newly constructed locations;
3. Off-Premises Power and/or Service Interruption as respects unnamed locations;
4. Business Interruption, Extra Expense, Rental Value, Expediting Expense, and/or any other Time Element;.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the Policy, except as hereinabove set forth.

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SECTION - Customer Grievance Redressal Procedure

The Company is committed to extend the best possible services to its customers. However, if **you** are not satisfied with **our** services and wish to lodge a complaint, please feel free to call **our** 24X7 Toll free number 1800-266-7780/022-66939500 (tolled) or **you** may email to the customer service desk at customersupport@tata-aig.com.

Nodal Officer

Please visit **our** website at www.tataaiginsurance.in to know the contact details of the nodal officer for **your** servicing branch.

After investigating the grievance internally and subsequent closure, **We** will send **Our** response within a period of 10 days from the date of receipt of the complaint by the Company or its office in Mumbai. In case the resolution is likely to take longer time, **We** will inform **you** of the same through an interim reply.

Escalation Level 1

For lack of a response or if the resolution still does not meet **your** expectations, **you** can write to manager.customersupport@tata-aig.com. After investigating the matter internally and subsequent closure, **We** will send **Our** response within a period of 8 days from the date of receipt at this email id.

Escalation Level 2

For lack of a response or if the resolution still does not meet **your** expectations, **you** can write to the Head - Customer Services at head.customerservices@tata-aig.com. After examining the matter, **We** will send **you** our final response within a period of 7 days from the date of receipt of **your** complaint on this email id.

Within 30 days of lodging a complaint with **us**, if **you** do not get a satisfactory response from **us** and **you** wish to pursue other avenues for redressal of grievances, **you** may approach Insurance Ombudsman appointed by IRDAI under the Insurance Ombudsman Scheme.

Jurisdiction territory	Office of the Ombudsman
State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.	6th Floor, Jeevan Prakash Bldg, Tilak Marg, Relief Road, Ahmedabad - 380001. Tel : 079-25501201/02/05/06 Email: bimalokpal.ahmedabad@gbic.co.in
State of Karnataka.	24th Main Road, Jeevan Soudha Bldg, JP Nagar, 1st Phase, Bengaluru – 560 025. Tel.: 080-22222049/22222048 Fax: 080 - Email: bimalokpal.bengaluru@gbic.co.in

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States of Madhya Pradesh and Chattisgarh.	2nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@gbic.co.in
State of Orissa.	62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596455/2596003 Fax : 0674-2596429 Email : bimalokpal.bhubaneswar@gbic.co.in
States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.	SCO No.101-103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706468/2772101 Fax : 0172-2708274 Email : bimalokpal.chandigarh@gbic.co.in
State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).	Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.: 044 - 24333668 / 24335284 Fax : 044-24333664 Email : bimalokpal.chennai@gbic.co.in
States of Delhi.	2/2 A, Universal Insurance Building, Asaf Ali Road, NEW DELHI-110 002. Tel.: 011-23234057/23232037 Fax : 011-23230858 Email : bimalokpal.delhi@gbic.co.in
States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	“Jeevan Nivesh”, 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: 0361 - 2132204 / 2132205 Fax : 0361-2732937 Email : bimalokpal.guwahati@gbic.co.in
States of Andhra Pradesh, Telangana and Union Territory of Yanam and a part of the Union Territory of Pondicherry.	6-2-46, 1 st Floor, Moin Court, A. C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel.: 040 - 65504123 / 23312122 Fax: 040-23376599 Email : bimalokpal.hyderabad@gbic.co.in
State of Rajasthan	Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Road, Jaipur - 302 005. Tel.: 0141-2740363 Fax: 0141 - Email : bimalokpal.jaipur@gbic.co.in
State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.	2nd Floor, CC 27/2603, Pulinat Bldg., M. G. Road, ERNAKULAM-682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email : bimalokpal.ernakulam@gbic.co.in

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States of West Bengal, Sikkim and Union Territories of Andaman and Nicobar Islands.	Hindustan Building. Annexe, 4 th Floor, C.R. Avenue, Kolkatta – 700 072. Tel.: 033 - 22124339 / 22124346 Fax : 033 - 22124341 Email : bimalokpal.kolkata@gbic.co.in
Districts of Uttar Pradesh : Laitpur, Jhasi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, 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	Jeevan Bhawan, Phase-2,6 th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email : bimalokpal.lucknow@gbic.co.in
Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.	3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel.: 022-26106960/26106552 Fax: 022 - 26106052 Email : bimalokpal.mumbai@gbic.co.in
Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.	3 rd Floor, Jeevan Darshan, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-32341320 Fax: 020 -2 Email : bimalokpal.pune@gbic.co.in
State of Bihar and Jharkhand.	1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel No: 0612-2680952 Email: bimalokpal.patna@gbic.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, Ghazaibad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur	Bhagwan Sahai Palace , 4th Floor, Main Road, Naya Bans, Sector 15, G.B. Nagar, Noida. NOIDA – 201301 Tel: 0120-2514250/51/53 Email: bimalokpal.noida@gbic.co.in

This Policy is subject to IRDAI (Protection of Policyholder's Interests) Regulation, 2017.

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