



WITH YOU ALWAYS

Business Guard Laghu Package Policy

UIN: IRDAN108RP0024V01202223

POLICY WORDINGS

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Tata AIG General Insurance Company Limited (We, Our or Us) will provide the insurance described in this Policy and any Endorsements thereto, for the Policy Period as defined in this Policy, to the Insured detailed in the Policy Schedule, in reliance upon the statements contained in the Proposal, which shall be the basis of this Policy and are deemed to be incorporated herein, in return for the payment of the required Premium when due and compliance with all applicable provisions of this Policy.

The insurance provided under this Policy is only with respect to such and so many insurance covers mentioned in the Policy Schedule and upto the sum insured set against each of the insurance covers. Our aggregate liability during the Policy Period shall not exceed the Sum Insured set against each of the insurance covers.

DEFINITIONS APPLICABLE TO ALL SECTIONS

Words stated below have a special meaning throughout this Policy and the Policy Schedule. These words with special meaning are stated in the Policy/Policy Schedule with the first letter in capitals.

1. **Bank:** A bank or any financial institution.
2. **Business:** Your commercial enterprise, trade or profession as shown in the Policy Schedule.
3. **Burglary/Housebreaking:** Theft following unforeseen and unauthorized entry into or exit from Premises by forcible, violent and visible means with the intent to steal contents/property therefrom.
4. **Commencement Date:** It is the date and time from which the insurance cover under this Policy begins. It is shown in the Policy Schedule.
5. **Contents:** Those articles or things in Your Premises that are not permanently attached or fixed to the structure of Your Premises.
6. **Endorsement:** A written amendment to the Policy that We make (additions, deletions, modifications, exclusions or conditions of an insurance Policy) which may change the terms or scope of the original policy.
7. **Excess:** It is the amount that You must bear in each and every claim before We become liable to pay.
8. **Hold-up:** Taking away property unlawfully with the use of threats or violence.
9. **Insured:** The person or Business named in Policy Schedule
10. **Market Value:** Market Value means new Replacement/Reinstatement Value minus depreciation reckoned as on the date of loss.
11. **Money:** Money shall mean and include cash, coins, bank and currency notes including foreign currency, bank drafts, cheques (whether open or crossed) postal orders, money orders, stock, share certificates or other certificates of negotiable nature, credit sales vouchers or receipts, treasury notes, current postage and revenue stamps.
12. **Partial Loss:** Any loss other than Total Loss.
13. **Policy Period:** Policy period means the period commencing from the commencement date and time as shown in the Policy Schedule and terminating at Midnight on the expiry date as shown in the Policy Schedule or on the termination of or the cancellation of insurance as provided for in this policy, whichever is earlier.
14. **Policy Schedule:** The Policy Schedule attached to and forming part of the Policy.
15. **Policy:** The Proposal, Policy Schedule, this policy document and any Endorsement attaching to or forming part thereof, either at inception or during the Policy Period.
16. **Premises:** The Premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule.
17. **Premium:** The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies.
18. **Reinstatement/ Replacement:** Reinstatement/ Replacement is defined as:
 - i) the reconstruction of buildings or replacement of other property lost or destroyed
 - ii) the repair or partial replacement of property damaged.In either case, to a condition substantially the same as but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
19. **Reinstatement/ Replacement Value:** This is the amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that Property to a condition

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substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.

- 20. Robbery:** Theft is 'robbery' if, in order to commit Theft, or in carrying away or attempting to carry away property obtained by Theft, the offender, for that end, voluntarily causes or attempts to cause or attempts to cause to any person death or hurt or wrongful restraint, or fear of instant hurt, or of instant wrongful restraint.
- 21. Safe:** It means a strong cabinet within the Insured Premises designed for the secure storage of Money, valuable items, and access to which is restricted.
- 22. Strong Room:** It means a room within the Insured Premises designed for the secure storage of Money, and access to which is restricted.
- 23. Sum Insured:** It means the amount shown against each item under the Policy Schedule, which shall be Our maximum liability during the Policy Period.
- 24. Theft:** Intending to take dishonestly any movable property out of the possession of any person without that person's consent with the intention of permanently depriving the Insured of such property and does not include larceny, pilferage and the like.
- 25. The Company:** Tata AIG General Insurance Company Limited
- 26. Total Loss:** A situation where the Insured Property or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the cost of repairing it, is more than the Sum Insured of that item.
- 27. We, Us, Our, Insurer:** The TATA AIG General Insurance Company Limited that has provided Insurance Cover under Policy;

28. You, Your, Insured: The Insured Person/s, Company or other entity shown in the Policy Schedule who has/have purchased insurance cover under this Policy.

SECTION I - FIRE AND ALLIED PERILS LAGHU UDYAM SURAKSHA

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

We will cover the Insured in respect of loss of or damage to the property Belonging to the Insured as provided herein under this Section.

- i. This section covers Your Insured Property relating to Your Business as mentioned in the section where the total value at risk across all Insurable Asset classes at one location is exceeding ₹5 Crore (Rupees Five Crore) but not exceeding ₹50 Crore (Rupees Fifty Crore) at the policy Commencement Date.

Provided, if the value at risk for all Insurable Assets either exceeds ₹50 Crore or reduces below ₹5 Crore during the Policy Period, this policy shall, on expiry, be replaced by the applicable policy.
- ii. If more than one person is insured under this section, each of You is a joint policyholder. Any notice or letter We give to any of You will be considered as given to all of You. Any request, statement, representation, claim or action of any one of You will bind all of You as if made by all of You.
- iii. If You have mortgaged, pledged or hypothecated any Insured Property with a Bank, the Policy Schedule will show an 'Agreed Bank Clause' and the name of such Bank. The terms and conditions of this arrangement will be added to this Policy as an additional Clause.

Clause A: Special Meanings of Words:

Words stated in the table below have a special meaning throughout this Section and the Policy Schedule. These words with special meaning are stated in the Section/Policy Schedule with the first letter in capitals.

Word/s	Specific meaning
Agreed Value	An amount agreed between You and Us at the Policy Commencement Date for items the value of which cannot be ascertained.

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Building	Any building or structure in Your Premises, where You carry on Your Business. It includes: a. Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc. b. The following 'additional structures' located on Your Premises and used for Your Business, that are shown in the Policy Schedule: i. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads, ii. lifts, hoists, iii. solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations, iv. water, gas and sewage pipeline within Your premises or v. any other structure shown in the Policy Schedule.
Insurable Assets	All Buildings, Plant and Machinery, Furniture, Fixtures and Fittings, Stocks and other Contents which, for the purposes of Your Business on any one location, You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of Your trade, even if You have not taken insurance cover for any of them.
Insured Property	The Building, Plant and Machinery, Furniture, Fixture and Fittings, Stocks and any other Contents that are declared and insured by You under this Policy, and are located in Your Premises unless specifically stated in this Policy. The Insured Property is shown in the Policy Schedule.
Kutchha Construction	Building(s) having walls and/or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt/canvas/tarpaulin and the like.
Plant and Machinery	All equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software located within any structure or in the open area of Your Premises. It includes i. machines under repair, ii. machines taken on hire or lease, or through any system of purchase of goods, iii. foundation, bedding or setting of the machines, or iv. accessories of machines.
Pucca Construction	Construction other than Kutchha Construction.
Stocks	Any stock of goods or merchandise. It may be: i. Finished goods, semi-finished goods, stock in process, stock invoiced and ready for dispatch, ii. Raw materials, packing materials, or iii. Stock held in trust for which You are responsible. iv. Stock in Open in the Insured Premises

Clause B. Insured Events:

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

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

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	Column A	Column B
	We cover physical loss or damage, or destruction caused to the Insured Property by	We do not cover loss or damage, or destruction caused to the Insured Property by
1.	Fire, including due to its own fermentation, or natural heating or spontaneous combustion.	caused by a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or b. caused by centrifugal forces.
3.	Lightning	-
4.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by a. normal cracking, settlement or bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. defective design or workmanship or use of defective materials, or e. demolition, construction, structural alterations or repair of any property, or groundworks or excavations.
5.	Bush fire, Forest fire, Jungle fire,	-
6.	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by any external physical object (e.g., vehicle, animal, falling trees, aircraft, wall etc.)	a. caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds. b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment.
7.	Missile testing operations	-
8.	Riot, Strikes, Malicious Damages	caused by a. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind, b. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. or permanent dispossession of any Building by unlawful occupation by any person.
9.	Bursting or overflowing of water tanks, apparatus and pipes,	-
10.	Leakage from automatic sprinkler installations.	a. repairs or alterations in the building in which Your Business is located, b. repairs, removal or extension of any sprinkler installation, or c. defects in the construction known to You.

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11.	Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events	if it is a. of any article or thing outside Your Premises, or b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted.
12.	Earthquake, volcanic eruption, or other convulsions of nature	-
13.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation	-

Clause C. The Standard Cover:

1. What We cover

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

2. Basis of Sum Insured

- i. For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other Contents: **Reinstatement Value**
- ii. For Stocks:
 - a. For raw material: landed cost at Your Premises.
 - b. For stock in process: input cost of the stock at the time of loss.
 - c. For finished stock: the manufacturing cost of the finished stock or the **Contract Price** of goods sold but not delivered and more precisely defined below.

Contract Price is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage Insured under this Policy either wholly or to the extent of the Damage. The Company's liability shall be based on the Contract Price.

- iii. Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like are to be covered on Agreed Value basis subject to a valuation certificate being submitted and found acceptable by Us.

3. Restoration of Sum Insured

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

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

4. In-built Covers:

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

4.1 Additions, alterations or extensions:

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

- i. You inform Us of the item so erected or acquired within 7 (seven) days of it becoming known to You,
- ii. such item of Property is not otherwise insured,
- iii. maximum limit under this cover is 15% (excluding stocks),
- iv. subject to Underinsurance provisions of Clause F of this Section.

4.2 Temporary removal of stocks:

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

- i. maximum cover will be 10% of the Sum Insured for Stock,
- ii. such stock is not otherwise insured.

4.3 Cover for Specific Contents:

We cover the following, as applicable:

- a. Money for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the Policy Period.
- b. Deeds, manuscripts and business books, plans, drawings, securities, obligations or documents of any kind, but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the Policy Period.
- c. Computer programmes, information and data but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹5 Lakh (Rupees Five Lakh) during the Policy Period.
- d. Employees', Directors', visitors' personal effects of every description (other than motor vehicles) for an amount not exceeding ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 (twenty) persons during the Policy Period.

4.4 Start-Up Expenses:

We cover start-up costs necessarily and reasonably incurred by the insured in respect of insured risk consequent upon a loss or damage covered by this Section for an amount not exceeding 5 Lakh (Rupees Five Lakh) during the Policy Period.

4.5 Professional fees:

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

- i. The fees are paid for preparing plans, specification tenders and quantities, and services in connection with the

superintendence of the Reinstatement of the Insured Building, Machinery, Accessories or Equipment;

- ii. The maximum We pay is 5 % of the claim amount;
- iii. We do not cover fees or costs for preparing any claim or estimate of loss or damage by the Insured Perils.

4.6 Costs for removal of debris:

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

4.7 Costs compelled by Municipal Regulations:

We pay such additional cost of reconstruction or Reinstatement of the Insured Property that is incurred solely because You must comply with any regulations or bye-laws of any municipal or local authority, or any provision of any State or Central Act, Rules or regulations. The total amount recoverable under any item of the Section shall not exceed the sum Insured thereby. We cover these costs on the following conditions:

- i. You must commence the repairs, or reconstruction or Reinstatement of the Insured Property, within a reasonable time after the date of damage or destruction. You must complete the repairs, reconstruction or Reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.
- ii. If Our Liability is reduced under any term or condition of this Section, Our liability under this extension will also be proportionately reduced.
- iii. All other terms and conditions of this Section will apply to this extension.
- iv. These costs will not include
 - a. the costs incurred for complying with such regulations,
 - for destruction or damage occurring before Commencement Date,

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- for destruction or damage not insured under this Section
 - under which You have received notice before the destruction or damage occurred.
- b. any additional cost required to repair or reconstruct the Insured Property to a condition equal to its condition when new, had the need to comply with the regulation not arisen.
- c. the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the Insured Property or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.

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

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

1. i. Excess of 5% of each claim, subject to a minimum of ₹10,000 (Rupees Ten Thousand). This means that We will deduct 5% of each claim, subject to a minimum of ₹10,000 (Rupees Ten Thousand) for each and every loss suffered by You under the terms of this Section.
- ii. For terrorism risk the Excess shall be as per the clause attached to this Section.
2. Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
3. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other Insured property due to operation of an Insured peril is covered.
4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
5. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the Insured Events.
6. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an Endorsement on the Section.
7. Loss or damage due to Terrorism
8. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
9. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
10. Pollution or contamination, unless
 - i. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
 - ii. an Insured Event itself results from pollution or contamination.
11. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
12. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
13. Loss or damage to any Insured Property removed from Your Premises to any other place, except
 - i. machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,
 - ii. Stock covered under **Clause (C) (4.3)** of this Section.
14. Any reduction in market value of any Insured Property after its repair or Reinstatement.
15. Loss or damage to any Insured Property or any claim which is covered by a marine Policy in force at the time of loss or damage, except in excess of

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the limits of that policy.

16. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Section.
17. Costs, fees or expenses for preparing any claim.

Clause E. What We Pay:

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

1. Partial Loss:
 - If any Insured Property is a Partial Loss, We will reimburse to You the cost of repairs to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.
 - If any Insured Stock is a Partial Loss We will pay You to the extent of the loss of such Partial Loss.
2. If Building or Plant and Machinery or Furniture, Fixture, Fittings is a **Total Loss**, We will pay You for
 - The Reinstatement/Replacement Value of the Building or Plant and Machinery or Furniture, Fixture, Fittings.
 - Reconstruction of the new building on the same site, or another site. If You reconstruct the new Building or Reinstatement the Plant and Machinery or Furniture, Fixture, Fittings on another site We will not pay You more than what We would pay to reconstruct or replace on the same site.
 - Reinstatement using standard material readily available and in common use for similar type of Building.
3. If the Stock is a **Total Loss**, We will pay You as follows:
 - landed cost at Your Premises for Stock of raw materials,
 - total manufacturing cost for Stock of finished goods,
 - the input value of Stock in process at the time

loss,

- The Contract Price in case of goods sold but not dispatched, and lying within Your premises for which You are responsible under the terms of a contract of sale. We will pay Your claim on the basis of the Contract Price, if the sale is cancelled wholly or to the extent of loss or damage caused by an Insured Event covered by this Section. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.
4. You must commence the repairs or Reinstatement within a reasonable time after the date of the damage or destruction. You must complete the repairs or Reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.
 5. If You fail to start the work of the repairs or Reinstatement within reasonable time, or to complete the repairs or Reinstatement within time We will pay Your claim based on the Market Value of the Building, Plant and Machinery, Furniture, Fixture, Fittings as the case maybe.
 6. Until the expenditure has been incurred by You in replacing or reinstating the property destroyed or damaged, We will not be liable to pay in excess of the Market Value.
 7. We will pay the Market Value of the Building, Plant and Machinery, Furniture, Fixture and Fittings at the time it is a Total Loss, but not more than the relevant Sum Insured,
 - If the Building cannot be Reinstated or rebuilt due to Municipal, State or Central law, rules, regulations or bye-laws,
 - If You do not wish to Reinstatement the Building, Plant and Machinery, Furniture, Fixture, Fittings.
 8. We will also pay other amounts mentioned in Clause C (4) of this Section.

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

Clause F. Underinsurance:

1. The Sum Insured for each item of Insured Property must be sufficient to pay for Reinstatement/

Replacement of that Property on the date of loss. If the Reinstatement/ Replacement Value of the Insured Property, in totality, including additions, alterations, erections and new acquisitions, is more than the Sum Insured, except to the extent waived in Clause F (3) of this Section, it amounts to underinsurance, and will reduce proportionate to the difference from the amount that We will pay for Your claim.

2. Every item of Insured Property is subject to this condition separately.
3. Under this Section, We will waive underinsurance upto 15%.
4. If at the time of damage, the Sum Insured applicable to the relevant Buildings, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents is less than 85% of the value of Insurable Assets You will be responsible for the difference and You will bear a proportionate share of the loss.
5. Underinsurance will not apply to **Cover for Specific Contents**.

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

Clause G. Conditions

I. Your Obligations

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

- i. You have a duty of disclosure to tell Us everything You know, or could reasonably be expected to know, that is relevant to Us for deciding whether to give You insurance cover and on what terms. You owe this duty to disclose such relevant material information even if We have not specifically asked for it. This duty extends to any information or declarations given by anyone else on Your behalf.
- ii. We have agreed to give You insurance cover entirely on the basis of the information You, or anyone on Your behalf, have given Us in the proposal, statements and other declarations and documents (in writing or electronic) about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents. The correct and complete information You give is the basis of Our contract with You. Our promise to pay is

conditional upon the truth of these statements and on the assumption that You, or anyone on Your behalf, has not withheld any material information about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents.

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

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

3. Obligation to take care: You must:

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

4. Inform change in circumstances: You must inform Us immediately if:

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

5. Allow inspection and investigation of claim

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

6. Follow claim procedure

When You suffer any loss or damage to any

Insured Property, and wish to make a claim, You must follow all steps stated in this Policy about immediate reporting to Us and to the appropriate Legal Authorities as per Clause G (IV) of this section.

II. Renewal of Policy

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

III. Cancellation and Termination of Policy

1. Cancellation by You at any time

- a. You can cancel this Policy at any time by giving Us notice in writing. The Policy will terminate when We receive Your notice.
- b. If You cancel the Policy, We will refund Premium as follows:

Period (Not Exceeding)	Premium Refund
15 days	90% of the Annual rate
1 month	85% of the Annual rate
2 months	70% of the Annual rate
3 months	60% of the Annual rate
4 months	50% of the Annual rate
5 months	40% of the Annual rate
6 months	30% of the Annual rate
7 months	25% of the Annual rate
8 months	20% of the Annual rate
9 months	15% of the Annual rate
Exceeding 9 Months	No Refund

2. Cancellation by Us

We will not cancel the Policy during the Policy Period except on the grounds of mis - representation, non-disclosure of material facts, fraud or non-co-operation on Your part.

3. Automatic termination of the Policy:

This Policy will automatically end in the following cases:

- a. **Destruction of any Insured Building:** This Policy will automatically end 7 (seven) days after any Insured Building collapses or is displaced or destroyed by reason other than any Insured Event. If a separable part of any Insured Building falls down or is destroyed by reason other than any Insured Event, the cover will end for such part or additional structure.
- b. You can apply within 7 (seven) days of such fall or destruction for continuing insurance cover. We may agree, but will not be bound, to continue the cover on revised rates, terms and conditions.
- c. **Change of use or ownership of Insured Property:** The Policy will end in regard to the Insured Property affected, unless You have obtained Our prior consent in writing as an Endorsement on the Policy,
 - i. if You change the trade or manufacture, or the nature of Your occupation, or You change other circumstances relating to the building or a building containing any Insured Property in such a way as to increase the risk of loss or damage by Insured Events;
 - ii. if Your interest in any Insured Property passes to another except by will or operation of law.
- d. **Sale of Insured Property:** This Policy will end when You sell, surrender or release Your interest in any Insured Property or its part.
- e. **Exhaustion of Sum Insured:** If any Insured Property is lost, destroyed or stolen, or is a Total Loss, and We pay You the full Sum Insured for such item, the insurance cover for that item will automatically end. If We pay the total Sum Insured for any claim, this Policy will end.
- f. **Effect of death:** If You are an individual, in the event of Your unfortunate death the Insurance Covers that You have purchased will continue for the benefit of Your legal representative/s during the Policy Period subject to all the terms and conditions of this Policy.
- g. **Policy not invalidated:** The Policy is not

invalidated:

- i. by transfer of Your interest in the Policy by operation of law, if that occurs during the Policy Period. We can continue this policy on same or modified terms in favour of Your legal representatives if they apply for this purpose within 30 days of such transfer.
- ii. by any act, omission, or alteration unknown to You, or beyond Your control, that increases the risk of loss or damage, if You give notice to Us immediately when You become aware of the act, omission or alteration, and pay additional Premium if required; or
- iii. if Your employees or workmen carry out repairs, maintenance work or minor alterations in the Insured Property.

IV. Claims Procedure

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

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

1. Immediate notice to Us

- a. As soon as any loss or physical damage occurs to any Insured Property due to an Insured Event, You must immediately give notice to Us of the loss or damage, in any case not later than 7 days after You notice the loss or damage. This is necessary so that We can survey/investigate the loss or damage.
- b. You can give notice to any of Our offices, call centers or The Company website
- c. You must state in this notice
 - i. the Policy Number,
 - ii. Your name,
 - iii. details of report to the police that You made,
 - iv. details of report to any Authority that You made,

- v. details of the Insured Event,
- vi. a brief statement of the loss,
- vii. particulars of any other insurance of the Insured Property, Your Premises or any other Property on Your Premises,
- viii. details of loss or damage under Add-ons, if any, and
- ix. submit photographs of loss or physical damage, wherever possible.

2. Steps to prevent loss and damage

- a. You must take all reasonable steps to prevent further loss or damage to the Insured Property.
- b. Until We have inspected the Insured Property and Your Premises, and have given Our consent,
 - i. You must not sell, give away or dispose of any damaged items of any property,
 - ii. You must not wash or clean, or remove any damaged item or debris, except for any urgent necessity, and
 - iii. You must not carry out repairs unless such repairs are urgent and You cannot contact Us.
 - iv. Formally lodge a claim on third party wherever such third party is responsible for the loss.

3. Immediate notice to authorities

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

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

4. Submit claim

- i.
 - a. You must submit Your claim in Our claim-form at the earliest opportunity, but within 30 days from the date You first notice the loss or damage. The claim form is available in any of Our branches, and on Our web-site.
 - b. You must state in Your claim the details of any other insurance policy that covers the damage or loss for which You have filed Your claim, whether You have purchased such other insurance, or someone else has purchased it for You.
 - ii. We shall not be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration. If We disclaim liability for a claim You have made, and if the claim is not made a subject matter of a suit in a court of law within a period of 12 months from the date of disclaimer, the claim shall not be recoverable hereunder.

5. Establish loss

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

- i. You must support Your claim for Insured Property with Plans, specification books, vouchers, invoices pertaining to costs incurred by You for reconstruction/replacement/repairs.
- ii. You must allow Us, Our officers, surveyors or representatives to inspect the Insured Property, and to take measurements, samples, damaged items or parts, and photographs that are relevant.
- iii. You must give Us authority to see the relevant records including financial records and get information about the

Event and Your loss from the police or any other authority.

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

6. Fraudulent claim

If You, or anyone on Your behalf, make a claim which is false or fraudulent, there is misrepresentation or non-disclosure of material facts or support a claim with any false or fraudulent statement or documents:

- i. We will not pay the claim,
- ii. We can cancel the Policy: in such a case, You will lose all benefits under this Policy and Premium that You have paid,
- iii. We can also inform the police, and start legal proceedings against You.

7. Other insurance

- i. If You have any other Policy with Us or any other Insurance Company (taken by You or by anyone else for You) covering in whole or in part any claim that You have made under this Policy, You have a right to ask for settlement of Your claim under any of these policies.
- ii. If You choose to claim under this Policy from Us, We will settle Your claim within the limits and the terms and conditions of this Policy.
- iii. After We pay the amount under Your claim, We have the right to ask for contribution from the Insurers that have given You the other policies.
- iv. We will ensure that Our actions do not impose any liability on You.

8. Our rights relating to Insured Property

- i. We must investigate/survey to confirm that Your claim is covered by this Policy. For this purpose, We will give You notice and request Your cooperation as follows:
 - a. We and Our representatives will visit Your Premises and inspect the Insured Property,
 - b. We will ask You to give to Us any items of the Contents of Your Premises,

and hold it with Us for the purposes of examination, testing, or any other investigation, or

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

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

9. Recovery action by Us

- i. When We accept and pay Your claim under the Policy, We can start legal proceedings to recover the amount or property from the third party who has caused the loss or damage to the Insured Property. You must give authority to Us to take such action and exercise this right effectively, when We request You, whether before or after making payment of Your claim. You must give all information, cooperation, assistance and help for this purpose. You must not do anything which will prejudice Our right.
- ii. Any amount We recover from such person will be applied first to the costs of the legal proceedings and recovery, then to the claim amount We have paid or must pay to You. We will pay You any balance.
- iii. You can start legal proceedings against any person who has caused the loss or damage only with Our prior consent, and on conditions that We will impose. You must not compromise or settle any claim against such person without Our consent. If You recover any amount from such person, You must return to Us the amount We have paid for Your claim. We can take over the conduct of legal proceedings that You have started and continue the proceedings in Your name.

Clause H. Changes to covers

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

Clause I. Other details

1. Designation of Insured Property

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

2. Notices

- i. We will send any notice, letter or communication in writing to You at Your address mentioned in the Policy Schedule, and to Your email address that You have registered with Us.
- ii. You will send any notice, letter, intimation or communication in writing to Us at the branch office where You purchased the Policy. You can also send it at the address mentioned in the Policy Schedule. You shall not send any notice etc. to the insurance agent, broker or any other entity. They are not authorised to receive notices etc. on Our behalf.

3. Applicable law and jurisdiction

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

4. Arbitration

If any dispute or difference arises between You and Us regarding the amount of claim to be paid under this Policy (liability having been admitted by Us), such difference shall independently of all other questions, be referred to the decision of a sole arbitrator to be appointed in writing by You and Us or if You and We cannot agree upon a single arbitrator within 30 days of either of Us opting for arbitration, the same shall be referred to a panel of three arbitrators comprising of two arbitrators, one to be appointed by each of Us, to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

5. Seventy two hours clause (Applicable when Insured events Earthquake and/or STFI cover occurs)

Windstorm

Insurers shall not be liable for any loss occurring before the effective date and time of the Policy nor for any loss commencing after the expiration date and time of this Policy. However, the Insurer will

be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the first windstorm damage occurs prior to the date and time of the expiration of this Policy.

Each loss by windstorm shall constitute a single claim hereunder; provided, if more than one windstorm shall occur within any period of seventy two (72) hours during the term of this Policy such windstorm shall be deemed to be a single windstorm within the meaning thereof.

Official recognised Authority (or as agreed between the Insurer and the Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two such seventy two (72) hour periods shall overlap.

Earthquake

Insurers shall not be liable for any loss caused by an earthquake occurring before the effective date and time of this Policy nor for any loss commencing after the expiration date and time of this policy. However, the Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the earthquake damage occurs prior to the date and time of the expiration of this Policy.

Any and all losses caused by earthquake shall constitute a single loss hereunder provided that more than one earthquake shock occurring within any seventy two (72) hour period during the Period of Insurance of this Policy shall be deemed to be a single earthquake within the meaning thereof.

Official recognised Authority (or as agreed between the Insurer and The Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two such seventy two (72) hours periods shall overlap.

Flood

Insurers shall not be liable for any loss caused by flood occurring before the effective date and time of this Policy nor for any loss commencing after the expiration date and time of this policy. However, the Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the first flood damage occurs prior to the date and time of the expiration of this Policy. Each loss caused by flood and all losses caused by flood

within a seventy-two (72) hours period shall be deemed to constitute a single loss.

Official recognised Authority (or as agreed between the Insurer and the Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two such seventy two (72) hours periods shall overlap.

Clause J. ENDORSEMENTS APPLICABLE TO SECTION I – FIRE AND ALLIED PERILS LAGHU UDYAM SURAKSHA

(It will appear in the Policy Schedule, if opted by You)

1. Deletion of Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood & Inundation.

Notwithstanding anything contained in the Policy or any of its Endorsements, it is agreed and declared that the Policy does not cover Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood or Inundation including those resulting from earthquake, Volcanic eruption or other convulsions of nature. Accordingly, coverage as mentioned under clause B; Insured events stands deleted.

2. Deletion of Earthquake

Notwithstanding anything contained in the Policy or any of its Endorsements, it is agreed and declared that the Policy does not cover Loss, destruction or damage directly caused by earthquake, Volcanic eruption or other convulsions of nature. Accordingly, coverage as mentioned under clause B; Insured events stands deleted.

Clause K. ADDITIONAL OPTIONAL COVERS APPLICABLE TO SECTION I – FIRE AND ALLIED PERILS LAGHU UDYAM SURAKSHA:

(It will appear in the Policy Schedule, if opted by You on payment of additional premium)

1. FLOATER COVER

We extend the cover under the Bharat Laghu Udyam Suraksha Policy to physical loss or damage to Stocks at more than one location as follows:

- i. You have declared all locations, and these are shown in the Policy Schedule.
- ii. The aggregate Sum Insured is available for cover of Stocks.

- iii. You have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time.
- iv. You must inform Us any change in the address of any location occurring after the Commencement Date.

2. DECLARATION POLICY FOR STOCKS

1. We agree to cover Your Stock on receipt of provisional premium based on Your declaration of the value of Stock, the premium being liable to be adjusted at expiry of the Policy Period, as follows:
2. You will declare to Us in writing signed by You or an authorised person, the value of Your Stock less any amount insured by Policies other than declaration policies. If any Stock is covered by declaration policies, You must apportion to each policy a share of the value of stocks insured by such declaration policies pro-rata to the respective amounts named in those policies.
3. Your declaration shall state
 - i. Average of the value at risk on each day of the month, or
 - ii. Highest value at risk during the month
4. You must give a separate declaration relating to each separate location.
5. You shall give such declaration before the last day of the succeeding month. If You do not make a declaration in time, We will consider the Sum Insured mentioned in the Policy Schedule as the value at risk.
6. At the end of the Policy Period, the actual premium will be calculated at the rate applied under the Policy on the average Sum Insured, i.e., $\frac{\text{The total of values declared or deemed to have been declared}}{\text{the number of declarations made or deemed to have been made}}$.
7. If the premium calculated on adjustment is less than the provisional premium You have paid, We will repay the amount of the difference not exceeding 50% of the provisional premium.
8. If at the time of loss there is another subsisting insurance policy covering the insured Stock other than on declaration basis, whether You

have taken such policy or someone else, We will only pay the amount of difference by which the value of the Stock at the time of loss exceeds the Sum Insured under the other policies, and We will not be liable to contribute more than that proportion which such difference bears to the total value of stocks. In all cases, the maximum We will pay is the relevant Sum Insured.

9. If after loss has occurred, it is found that the amount of last declaration before the loss is less than the amount which ought to be declared, We will pay only that proportion of loss which the amount in the last declaration bears to the amount that ought to have been declared.
10. If You cancel the policy (whether any stock exists or not), We will retain short period premium calculated on the average amount insured until the cancellation, or 50% of the provisional premium, whichever is higher. If You cancel the policy after loss has occurred, We will retain the premium of the higher of the two amounts:
 - i. The pro-rata proportion of the premium calculated on the average amount insured until cancellation plus the pro-rata proportion of the premium from the date of loss to the end of the Policy Period, and
 - ii. 50% of the provisional premium.
11. You cannot reduce the Sum Insured during the Policy Period.
12. We will not pay more than the Sum Insured, and You need not pay premium on value in excess of the Sum Insured. You and Us can increase the Sum Insured by agreement, and its effective date will be added by Endorsement on the Policy. You are liable to pay an additional provisional premium on the increased Sum Insured proportionate to the unexpired Policy Period. If the rate for the class of the relevant risk is revised during the Policy Period, You must pay an additional provisional premium on the revised rate for the unexpired period. In both these cases, the premium will be adjusted at the end of the Policy Period as stated in Clause 7 above.
13. If the Insured Stocks are collectively of greater value than their Sum Insured at the time of loss, You will be Your own insurer for the difference,

and must bear a rateable proportion of the loss. Every item of Stock shall be separately subject to this condition.

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

3. OMISSION TO INSURE ADDITIONS, ALTERATIONS OR EXTENSIONS

It is hereby agreed that this Policy is extended to cover Buildings and/or Machinery, Plant and other Contents as defined, which the Insured may erect or acquire or for which they may become responsible:-

- a) at the within described Premises
- b) for use as factories
 - i) The liability under this Extension shall not exceed in respect of (a) above, 5% of the Sum Insured by each item, in respect of (b) above, 5% of the Sum Insured by item
 - ii) The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional Premium thereon from the date of inception.
 - iii) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.
 - 1) No liability shall attach to the Insurers in respect of any Building, Machinery, Plant or other Contents while such property is otherwise insured. All new additions to Buildings and/or Machinery and Plant not specifically Insured/included during the currency of the Policy should be declared at the end of the year and suitable additional Premium paid on pro rata basis from the date of completion of the construction /erection of additions may be suitably adjusted.

If the Insured fails to declare the values of such additions within 30 days after the expiry of the Policy, there shall be no refund of the advance Premium collected.
 - 2) 'Other Contents' in the above clause shall mean 'Furniture and Fittings' and does not include 'Stocks'.

- 3) This clause should be incorporated at the time of issuing the Policy.

4. ESCALATION CLAUSE

It is hereby agreed that this Policy is extended to cover automatic regular increase in the Sum Insured throughout the period of the Policy in return for an additional Premium to be paid in advance. The terms and conditions for this extension shall be as follows:

- a) The selected percentage increase shall not exceed 25% of the Sum Insured.
- b) The additional Premium, payable in advance, will be at 50% of the full rate, to be charged on the selected percentage increase.
- c) The Sum Insured at any point of time would be assessed after application of the Escalation Clause.
- d) Escalation Clause will apply to policies covering Building, Machinery and Accessories only and will not apply to policies covering stock.
- e) Escalation Clause will apply to all policies and is not restricted to policies issued on Reinstatement/ Replacement Value basis.
- f) Pro-rata condition of Average will continue to apply as usual.
- g) The automatic increase operates from the date of inception upto the date of operation of any of the Insured Perils.

The Sum(s) Insured shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sums Insured in force at the commencement of each period of insurance.

At each renewal date the Insured shall notify the Insurers:-

- a) the sums to be Insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the Policy (as amended by any Endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of insurance upto

that renewal date, and

- b. the specified percentage increase(s) required for the forthcoming period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the Policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

5. ACCIDENTAL DAMAGE COVER

It is hereby agreed that this Policy is extended to cover accidental loss or damage to Your Property as described in the Policy Schedule by any external, visible and violent means.

The limit of indemnity for this extension shall not exceed the limit specified in the Policy Schedule for the period of insurance.

Coverage provided to Your Property under this Add on cover is subject to the below exclusions in addition to the Policy exclusions.

- Loss, destruction or damage caused by change in temperature.
- Loss or damage due to inherent vice, latent defects, moth, insect, vermin, fumes, flaws, fluctuations in atmospheric or climatic condition, the actions of light.
- Loss or damage due to mechanical, electrical or electronic breakdown, and/or mechanical derangement
- Loss or damage caused by Joint leakage, failure of welds, cracking, fracturing, collapse or overheating of boilers, economizers, superheaters, pressure vessels or any range of steam and feed piping in connection therewith.
- Damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and nonmetallic lining or coating of metal parts alone without damage to main equipment

- Theft and/or any attempts thereat except as otherwise covered under the Policy.
- Breakage, cracking, or scratching of crockery, glass, cameras, binoculars, lenses, sculptures, curios, pictures, musical instruments, sports gear, and other similar articles of brittle or fragile nature
- Loss indemnifiable by more specific coverage in the Policy and its Endorsements
- Property in transit outside insured premises
- Loss or damage due to collapse, settlement or bedding down, ground heave or cracking of structures or the removal or weakening of support to any insured property.
- Damage to stock in course of and caused by the manufacturing process
- Damage to stock in the process of loading / unloading

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

Subject otherwise to the terms and conditions as specified in the Policy.

6. INVOLUNTARY BETTERMENT

We agree that in the event of damage to Insured property wherein replacement property of like kind and quality is not obtainable due to technological obsolescence or statutory/regulatory requirements, new property which is as similar as possible to the damaged property and which is capable of performing the same function, shall be deemed to be new property of like kind and quality and in no event shall this be considered as a betterment to the Insured.

We will also pay the cost of purchasing and installing technologically current equipment which is necessitated by incompatibility between new equipment installed to replace equipment suffering damage and undamaged existing equipment at the same or an interdependent location.

Provided that

- I We will be liable only for the amount sufficient to enable You to resume operations in substantially the same manner as before the damage
- II We will be liable for only the difference

between the highest sales value of the undamaged existing equipment at the same or interdependent location and the installed cost of the technologically current equipment.

- III We will pay subject to the limit provided for this add-on in the Policy Schedule

Should the cost of repair or replacement in spite of the betterment be well within the Reinstatement/Replacement Value, the limit under this add-on will not trigger.

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy

7. RENT INSURANCE

It is hereby agreed that in the event of damage to the Insured Property by an insured peril, this Policy extends to cover

- 1) The additional rent incurred by You for alternate premises for the Indemnity Period as specified in the Policy Schedule.
- 2) The rent component of income which You were earning for the affected Insured premises before the loss event and will continue till the end of Indemnity Period specified in Policy Schedule.

Conditions

- 1) The insurance on rent applies only if (any of the building(s) at Your Premises specified in the Policy Schedule or any part thereof is unfit for occupation in consequence of its destruction or damage by the perils insured against and then the amount payable shall not exceed such portion of the sum insured on rent as the period necessary for reinstatement bears to the term of the Rent Insured.
- 2) Certificate from the Local Municipal Authority or an Architect to the effect that premises in question are untenable will be accepted as adequate proof of the fact that the premises, in fact, have become untenable.
- 3) This insurance shall apply subject to the condition that Your Premises forms part of a building not being Kutcha Construction.
- 4) The area for alternative accommodation may be equivalent to the area presently occupied. The insured shall be at liberty to take alternative accommodation in any locality so long as it is within the Municipal limit of the city or town in

which Your Premises is situated.

- 5) For a given location, the indemnity shall be based on either the additional rent incurred or the rent component of income but not both.

Indemnity Period: The period beginning from the date of operation of any of the Insured Perils until Your Premises is rendered fit for occupation such period not exceeding such reasonable time as is required to restore the premises with due diligence to a condition fit for occupation or the term of rent insurance whichever is earlier, subject however to a maximum of 24 months.

8. PROTECTION AND PRESERVATION OF PROPERTY

It is hereby declared that this Policy covers the following, subject to the limit of indemnity as specified in the Policy Schedule:

1. Reasonable and necessary costs incurred for actions to temporarily protect or preserve insured property, provided such actions are necessary due to actual, or to prevent immediately impending, insured physical loss or damage to such insured property. This Additional Coverage is subject to the deductible provisions that would have applied had the physical loss or damage occurred.
2. In the event of damage covered under this Policy, the Policy shall also cover reasonable and necessary costs incurred for the following:
 - a) Fire department fire-fighting charges imposed as a result of responding to a fire in, on or exposing the insured property;
 - b) Costs incurred of restoring and recharging fire protection systems following an insured loss; and
 - c) Costs incurred for the water used for fighting a fire in, on or exposing the insured property
 - d) The cost of installation, testing, supervision freight and all other additional costs reasonably incurred by the Insured following an insured loss with the consent of the Insurer to expedite repairs, or to prevent or reduce further loss insofar as such costs are not more specifically insured.

The liability of the Insurers shall not exceed in the aggregate during the Policy Period the Limit of Liability specified in the Policy Schedule.

9. CONTRACT WORKS

It is hereby agreed that the Insured Property under the policy is extended to include the permanent works and temporary works erected or in the course of erection in performance of the Contract and the materials and all other property of whatsoever nature or description for incorporation therein but excluding contractors plant, fines and penalties assumed under contract and losses more specifically insured.

Definition (applicable to the cover provided by this Extension only):

Contract shall mean any Contract with the Insured as Employer for the extension or refurbishment of existing Buildings with a construction period not exceeding twelve months in duration within the Territorial Limits. The liability of the Insurer shall not exceed the Limit of Liability specified in the Policy Schedule.

10. DETERIORATION OF STOCKS IN COLD STORAGE PREMISES

In consideration of the payment of additional premium, it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions, this policy covers destruction of or damage to the property hereby insured caused by change of temperature in consequence of

- **Accidental power failure consequent to damage at the premises of power station due to an insured peril**-Failure of electric supply at the terminal ends of electric service feeders from which the Insured obtains electric supply directly due to damage caused by any peril insured against under this policy to property at insured premises or any Electric Station or Sub-Station of Public Electric Supply undertaking from which the Insured obtains electric supply.
- **Loss or Damage to Insured's cold storage machinery(ies) in the Insured's premises due to insured peril(s).**

Provided that the Company shall not be liable for any loss occasioned by the deliberate act of the Government, Municipal or Local Authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking's systems or by the exercise by any such authority of its power to withhold or restrict or ration supply not

necessitated solely by damage to the Supply Undertaking's generating or supply equipment by an insured peril.

Provided further that the Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

Subject otherwise to the terms, exceptions, conditions and limitations of this Policy.

In any action, suit or other proceedings where the company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that this loss or damage is covered shall be upon the Insured.

11. NEW LOCATION COVER

Property at a new location acquired by the Insured, other than those in operation or acquired prior to the effective date of this coverage, is automatically covered up to the limit as specified in Policy Schedule on Assets of the location involved for a period up to 15 days from the date of acquisition. It is understood that the Insured shall declare within 15 days from the date of acquisition the value of property at any such location acquired and will pay the appropriate additional premium from the date of acquisition on pro rata basis at the basic rate.

12. BRANDS AND TRADEMARKS

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, the insurance shall be extended to cover the loss or damage to branded or labeled property insured by this Policy and the company elects to take all or any part of that property, the Insured may at the Company's expense:

- a) stamp "salvage" on the property or its containers; or
- b) remove or obliterate the brands or labels,

if doing so will not damage the property. In either event, the Insured must re-label such property or its containers to be in compliance with any applicable law. However, the Insured will have the liberty to destroy the damaged articles in the presence of Insurer's representative if the Insured feels that the product can be misused by any one exposing the company to legal liabilities and penalties as

per the prevailing law of the land.

This cover is applicable for finished goods only.

Limit of Liability/Sum Insured – Up to 25% of Finished Goods Sum Insured

Deductible: As per base section, Fire and Allied Perils Laghu Udyam Suraksha.

Subject otherwise to the terms, conditions and provisions of the Policy.

13. ELECTRICAL INJURY

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon and subject to the Insured having paid the agreed additional premium that the insurance under this Policy shall extend to cover Loss or damage by fire to the electrical appliance and installation insured by this Policy arising from or occasioned by overrunning, excessive pressure, short circuit, arcing, self-heating or leakage of electricity, from whatever cause (lightning included) is covered subject to the terms and conditions of this Policy, but it is expressly understood that no liability exists under this Policy for loss or damage to any electrical machine, apparatus, fixture or fittings or to any portion of the electrical installation, unless caused by fire or lightning.

14. FUEL CONTAMINATION DURING DECANTATION

It is hereby agreed that this Policy is extended to cover loss arising due to contamination caused by water or alternate fuel in the underground fuel tanks at the risk location specified in the Policy Schedule during the decantation process.

Provided this coverage is limited to Petrol Pump and Diesel Pump stations only.

Basis of Indemnity will include Cost of Fuel which is contaminated and cost of cleaning the underground tanks.

Subject to the limit of indemnity and deductible for this extension as specified in the Schedule.

Subject otherwise to the terms, conditions and provisions of the Policy.

15. WRONG FUELLING OF VEHICLES

It is hereby agreed that this Policy is extended to cover Insured's liability to its customers arising out of wrong fuelling of vehicles by its employees at the

risk location Premises specified in the schedule.

Provided this coverage is limited to Petrol Pump and Diesel Pump stations only.

Basis of Indemnity will include Cost of Fuel, cost of cleaning up Fuel tanks of vehicles and cost of engine in case the engine gets seized due to wrong fuel.

Subject to the limit of indemnity and deductible for this extension as specified in the Schedule

16. SABOTAGE AND TERRORISM DAMAGE COVER ENDORSEMENT (Material Damage only)

(Applicable when only Material Damage cover is opted)

INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to The Company of additional Premium as stated in the Original Policy Schedule, it is hereby agreed and declared that notwithstanding anything stated in the "Terrorism Risk Exclusion" of this Policy to the contrary, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of sabotage and/or terrorism to the location/s mentioned in the schedule subject to the exclusions, limits and excess described hereinafter.

For the purpose of this cover, an act of terrorism means an act or series of acts, 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 organization(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Act, 1967 (as amended from time to time) or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, 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 for such purposes.

For the purpose of this cover, an act of sabotage means a subversive act or series of such acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

This cover also includes loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of sabotage and/or terrorism by the duly empowered government or Military Authority.

Provided that if the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, paramilitary forces, police or any other authority constituted by the government for maintaining law and order.

LOSSES EXCLUDED

This cover shall not indemnify loss of or damage to property caused by any or all of the following:

- i. loss by seizure or legal or illegal occupation;
- ii. loss or damage caused by:
 - (i) voluntary abandonment or vacation, (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
- iii. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
- iv. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
- v. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
- vi. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
- vii. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
- viii. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
- ix. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest or riots;
- x. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property Insured hereunder;
- xi. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
- xii. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
- xiii. loss or increased cost as a result of threat or hoax;
- xiv. loss or damage caused by or arising out of Burglary, Housebreaking, looting, Theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of sabotage and/or terrorism;
- xv. loss or damage caused by mysterious disappearance or unexplained loss;

- xvi. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
- xvii. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind;
- xviii. Any loss due to fines or damages for breach of contract, or penalties of whatever nature;
- xix. Any infidelity, fraudulent, dishonest or criminal act by any director, officer or trustee of the Insured whether acting alone or in collusion with others;
- xx. Any debt, insolvency or commercial failure, whether to provide bond or security or otherwise, or any other financial cause of any party or person whatsoever.
- xxi. loss or damage caused by Civil Commotion, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat and Civil War except as may be Insured specifically under any Political Violence Extension to this cover;
- xxii. Third party liability howsoever arising except as may be Insured specifically under any Third-Party Liability Extension to this cover.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or INR 20,000,000,000 per compound/location whichever is lower.

In respect of sabotage and/or terrorism cover for dwellings, limit of indemnity shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 4,000,000,000 per compound/location whichever is lower.

In respect of several locations being covered under a single Policy on a floater basis, the maximum aggregate loss suffered from all the locations mentioned in the Policy Schedule shall not exceed Total Sum Insured as mentioned in the Policy Schedule or INR 20,000,000,000/- whichever is lower.

In respect of several insurance policies within the same compound/location with one or different

insurers, the maximum aggregate loss payable per compound/location by any one or all insurers, shall be INR 20,000,000,000. If the actual aggregate loss suffered at one compound/location is more than INR 20,000,000,000, the amounts payable towards individual policies shall be reduced in proportion to the Sum Insured of the policies.

EXCESS*

Shops & Residential Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 10,000 and Maximum of INR 500,000

Non-Industrial Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 25,000 and Maximum of INR 1,000,000

Industrial Risks: 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and Maximum of INR 25,00,000

*Whichever is applicable

ADD ON COVERS

It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total Sum Insured plus separate sublimit opted for add on cover(s) or INR 20,000,000,000 whichever is lower. In respect of several insurance policies within the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 20,000,000,000.

In respect of sabotage and/or terrorism cover for long term dwellings, limit of indemnity including the claim on add on cover(s) shall not exceed total Sum Insured plus separate sublimit opted for add on cover(s) or INR 4,000,000,000/- whichever is lower. In respect of several insurance policies within the same compound/location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 4,000,000,000/-

MID TERM COVER

In case the coverage under this Endorsement is granted during the currency of the policy, no claims will be payable for loss or damage to property caused by an act of sabotage and/or terrorism occurring during the first 15 (fifteen) days from the date of granting such cover. There should be no known or recorded/reported losses from ground up including threats/hoaxes from date of inception of Policy to the date of granting such cover.

SANCTION, LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re) insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

CANCELLATION CLAUSE

Notwithstanding the cancellation provisions relating to the basic insurance Policy on which this Endorsement is issued, there shall be no refund of Premium allowed for cancellation of the Sabotage and/or Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a Policy is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the Insured, pro-rate refund of the cancelled Policy Premium will be allowed.

If the cancellation is for any other purpose, refund of Premium will only be allowed after charging short term scale rates.

Note: The definitions, terms and conditions of main Policy save as modified or endorsed herein shall apply.

17. SABOTAGE AND TERRORISM DAMAGE COVER ENDORSEMENT (Material Damage and Loss of Profit)

(Applicable when both Material Damage and Loss of Profit cover opted)

INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to The Company of additional Premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything stated in the "Terrorism Risk Exclusion" of this Policy to the contrary, this Policy is extended to cover:

- (i) Physical loss or physical damage occurring during the period of this Policy caused by an act of sabotage and/or terrorism to the location/s mentioned in the schedule subject

to the exclusions, limits and excess hereinafter contained,

For the purpose of this cover, an act of sabotage and / or terrorism means an act or series of acts, 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), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 1967 (as amended from time to time) or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, 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 for such purposes.

For the purpose of this cover, an act of sabotage means a subversive act or series of such acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

- (ii) loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of sabotage and/or terrorism by the duly empowered government or Military Authority.

Provided that If the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, para military forces, police or any other authority constituted by the government for maintaining law and order.

- (iii) Loss resulting from necessary interruption of business caused by direct physical loss or damage in respect of which liability has been admitted by The Company under (i) and/or (ii) above. In the event of such direct physical loss or damage, this Policy shall be liable for the actual loss sustained by the Insured resulting

directly from such necessary interruption of business, but not exceeding the loss of gross profits, as defined in the Policy, less charges and expenses which are not necessary during the interruption of business, for such length of time as would be required, with the exercise of due diligence and dispatch, to repair, rebuild or replace such part of the property as has been destroyed or damaged, commencing with the date of such direct physical loss or damage and not limited by the expiration of this Policy.

Due consideration shall be given to the continuation of normal charges and expenses, including payroll expenses, to the extent necessary to resume operations of the Insured with the same operational capability as existed immediately before the loss.

LOSSES EXCLUDED

(A) For Materials Damage

This cover shall not indemnify loss of or damage to property caused by any or all of the following:

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
 - (i) voluntary abandonment or vacation,
 - (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured, or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon.
9. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
10. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
11. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property Insured hereunder;
12. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
13. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
14. loss or increased cost as a result of threat or hoax;
15. loss or damage caused by or arising out of Burglary, Housebreaking, looting, Theft, larceny or any such attempt or any omission of any kind of any person (whether or in course of a disturbance of public in respect of an act

of sabotage and /or terrorism loss or damage caused by mysterious disappearance or unexplained loss;

16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any processor operations or omissions of any kind;
18. Any loss due to fines or damages for breach of contract or penalties of whatever nature;
19. Any infidelity, fraudulent, dishonest or criminal act by any director, officer or trustee of the Insured whether acting alone or in collusion with others;
20. Any debt, insolvency or commercial failure, whether to provide bond or security or otherwise, or any other financial cause of any party or person whatsoever.
21. loss or damage caused by Civil Commotion, Insurrection, Revolution or Rebellion, Mutiny and/or Coup d'Etat and Civil War except as may be Insured specifically under any Political Violence Extension to this cover
22. Third party liability howsoever arising except as may be Insured specifically under any Third-Party Liability Extension to this cover.

(B) For Loss of Profit

This cover shall not indemnify:

1. increase in loss resulting from interference at the insured premises, by terrorists or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation;
2. increase in loss caused by the suspension, lapse, or cancellation of any lease, licence, contract, or order, unless such results directly from the insured interruption of business, and then the Company shall be liable for only such loss as affects the Insured's earnings during, and limited to, the period of indemnity covered under this Policy;
3. increase in loss caused by the enforcement of any ordinance or law regulating the use,

reconstruction, repair or demolition of any property insured hereunder;

4. the Insured's lack of sufficient capital for timely restoration or replacement of property lost destroyed or damaged;
5. loss resulting from:
 - a) deliberate erasure, loss, distortion or corruption of information on computer systems or other records, programmes or software;
 - b) other erasure, loss, distortion or corruption of information on computer systems or other records, programmes or software unless caused by damage to the machine or apparatus in which the records are mounted;
6. loss resulting from alterations, additions, improvements, rectification of defects or faults or elimination of any deficiencies carried out after the physical loss;
7. loss of market or any other consequential loss.
8. loss as a result of physical or mental or bodily injury to any person.
9. loss arising from Contingent Business Interruption Extension of Business Interruption/Loss of Profit Section under this policy, comprising of Customers and Suppliers premises, Prevention of Access and Public Utilities.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured for Material Damage and Loss of Profits given in the Policy Schedule or INR 20,000,000,000 per compound/location whichever is lower.

In respect of several locations being covered under a single Policy on a floater basis, the maximum aggregate loss suffered for Material Damage and Loss of Profits from all the locations mentioned in the Policy Schedule shall not exceed Total Sum Insured as mentioned in the Policy Schedule or Rs. 20,000,000,000/- whichever is lower.

In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by anyone or all insurers shall be INR20,000,000,000 for Material Damage

and Loss of Profits. If the actual aggregate loss suffered at one compound/location is more than INR 20,000,000,000 for Material damage and Loss of Profits, the amounts payable towards individual policies shall be reduced in proportion to the Sum Insured of the policies.

EXCESS

A. For Materials Damage *

Shops & Residential Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 10,000 and Maximum of INR 500,000

Non-Industrial Risks: 1% of the claim amount for each and every claim subject to Minimum of INR 25,000 and Maximum of INR 1,000,000

Industrial Risks: 5% of the claim amount for each and every claim subject to Minimum of INR 100,000 and Maximum of INR 25,00,000

*Whichever is applicable.

B. For Loss of Profit

In anyone occurrence of loss or damage, The Company shall not be liable for the amount obtained by multiplying seven (7) days standard turnover with rate of gross profit.

ADD ON COVERS

It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total Sum Insured plus separate sublimit opted for add on cover(s) or INR 20,000,000,000 whichever is lower. In respect of several insurance policies with in the same compound /location, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 20,000,000,000.

MID TERM COVER

In case the coverage under this Endorsement is granted during the currency of the Policy, no claims will be payable for loss or damage to property caused by an act of sabotage and/or terrorism occurring during the first 15 (fifteen) days from the date of granting such cover. There should be no known or recorded/reported losses from ground up including threats/hoaxes from date of inception of Policy to the date of granting such cover.

SANCTION, LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re) insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

CANCELLATION CLAUSE

Notwithstanding the cancellation provisions relating to the basic insurance Policy on which this Endorsement is issued, there shall be no refund of Premium allowed for cancellation of the Sabotage and/or Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a Policy is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the Insured, pro-rate refund of the cancelled Policy Premium will be allowed.

If the cancellation is for any other purpose, refund of Premium will only be allowed after charging short term scale rates.

SECTION II - BURGLARY

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

We will cover following in regard to the Insured property;

- 1 Loss or damage to the Contents caused by Burglary/ Housebreaking or Hold-up;
- 2 Any damage to the Premises described in the Policy Schedule during Burglary/Housebreaking or Hold-up.
- 3 The reasonable cost incurred by Insured for Repair/ Replacement of locks & keys of safes and strong room within the Insured Premises damaged during Burglary/Housebreaking or Hold-up subject to a limit of 5% of admissible claim.
- 4 Repair cost of underground cable, pipes and overhead tanks damaged during Burglary/ Housebreaking or Hold-up subject to a limit of 5% of admissible claim.
- 5 Loss or damage to Asset/ equipment (excluding stocks) as defined in the Policy Schedule which the Insured may acquire during the Policy Period subject to Our liability not exceeding 5% of the Sum Insured by items as mentioned in the Policy

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Schedule. The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.

DEFINITIONS APPLICABLE TO SECTION II - BURGLARY

- 1. Loot** means seizing and carrying away Property by force and violence especially in riots or war.
- 2. Pilferage means** the theft of contents in small quantities by a person authorized to stay on the insured premises and deal with the contents.
- 3. Ransack** means any loss or damage to the Property while searching through or examining the premises insured in a violent and/or careless way.
- 4. Spillage** means and includes the flow, movement, fall or spread of contents over the edge of or outside the container/premises described in the Policy Schedule.

CONDITIONS APPLICABLE TO SECTION II - BURGLARY

1. The Insured shall take all ordinary and reasonable precautions for the safety of the property Insured, and shall make use of all locks, bolts, fastenings and other means of securing any safes, strong-rooms and Premises in which such property is contained.
2. The Insured shall keep books of account, and in relation to any merchandise, stock-in-trade or property of a similar nature, the Insured shall keep a record of all business purchases, sales and deliveries in and out of the Premises.
3. any keys for the premises and or intruder alarm systems or safes and or strong rooms and or any other secured area or device in which insured property is kept are removed from the premises whenever the premises are closed for business or left unattended.
4. If at the time of any loss or damage happening to any property hereby Insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.
5. Underinsurance provision: If the property hereby Insured shall at the at the commencement of any destruction or damage be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own Insurer for the difference and shall bear a rateable

proportion of the loss accordingly. Every item, if more than one, of the Policy shall be separately subject to this Condition. In case of Policy on First Loss basis, Total value of the property Insured shall be reckoned for the purpose of calculation of Underinsurance.

6. All sums which may from time to time be paid by way of indemnity under this Policy in any one Period of Insurance, shall be accounted in diminution of the total Sum Insured so that in case of any subsequent event giving rise to a claim occurring during the same period the total amount payable during that period by The Company shall not in any case exceed the Total Sum Insured. In the event of the property lost, destroyed or damaged being replaced by other property, The Company will at the Insured's request extend this insurance by Endorsement to include such property upon payment of the appropriate pro- rata additional Premium.
7. It is warranted that adequate protection to the doors, windows and all other such openings in the premises are properly maintained during the currency of the Policy.
8. Basis of Sum Insured
 - A. Full Sum Insured basis
 - i. For Plant and Machinery, Furniture, Fixture and Fittings and any other Contents: Reinstatement/ Replacement Value
 - ii. For Stocks:
 - a. For raw material: landed cost at Your Premises.
 - b. For stock in process: input cost of the stock at the time of loss.
 - c. For finished stock: the manufacturing cost of the finished stock
 - d. The Contract Price of goods sold but not delivered and more precisely defined below.

Contract Price is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage Insured under this Policy either wholly or to the extent of the Damage. The Company's liability shall be based on the Contract Price.

iii. Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like shall be covered on Agreed Value basis subject to a valuation certificate being submitted and accepted by Us.

B. First Loss basis (It will appear in the Policy Schedule, if opted):

It represents a percentage (as opted by You) of the total value of the property as on date of inception of the Policy, determined in the manner stated above. This amount will be treated as Sum Insured under the Policy.

9. Basis of Claim Payment

We will pay You as follows (wherever applicable):

a) For Plant and Machinery, Furniture, Fixture and Fittings and any other Contents

1. Partial Loss:

If any Insured Property is a Partial Loss, We will reimburse to You the cost of repairs to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.

2. Total Loss:

If any Insured Property is a Total Loss, We will reimburse to You the Reinstatement/ Replacement Value of the Insured property. In case of Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like, we will pay the Agreed Value.

b) For Stocks We will pay You as follows:

1. Partial Loss:

If any Insured Stock is a Partial Loss We will pay You to the extent of the loss of such Partial Loss.

2. Total Loss:

- i. landed cost at Your Premises for Stock of raw materials,
- ii. total manufacturing cost for Stock of finished goods,
- iii. the input value of Stock in process at the time loss,

iv. The Contract Price in case of goods sold but not dispatched, and lying within Your Premises for which You are responsible under the terms of a contract of sale. We will pay Your claim on the basis of the Contract Price, if the sale is cancelled wholly or to the extent of loss or damage caused by an Insured Event covered by this Policy. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.

EXCLUSIONS APPLICABLE TO SECTION II - BURGLARY

The Company shall not be liable in respect of:

1. Gold or Silver articles, watches, jewellery, precious stones, medals, coins, curios, sculptures, manuscripts, rare books, plans, specifications, patterns, models, moulds and designs unless specifically mentioned in the Schedule and expressly included in the policy.
2. Deeds, bonds, Bills of exchange, promissory notes, Money or securities for Money, stamps, books of accounts, business books or documents, cheques, share certificates, promissory notes, tickets, stamp collection, coin collections, blue prints, document of title to goods, contracts or other legal documents, or documents of any other kind.
3. Loss or damage by fire or explosion howsoever caused.
4. Loss or damage where Insured, any inmate or member of the Insured's household or of his business staff or any other person lawfully in the Premises is involved in the actual Theft of or damage to any of the articles or Premises or where such loss or damage has been expedited or in any way assisted or brought about by any such person or persons.
5. Loss or damage which either in origin or extent or directly or indirectly proximately or remotely, occasioned by or contributed by earthquake, volcanic eruption, typhoon hurricane, tornado, cyclone, or other convulsion of nature or atmosphere disturbance.
6. Unexplained losses, shortages due to error or omissions, losses discovered when making an inventory or a periodic stock taking or loss resulting from the Insured's voluntarily parting with title or possession of any property or induced to do so by

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deception.

7. Theft or attempted Theft unless the contents thereof are specifically insured by the Policy.
8. Theft or attempted Theft from yards, gardens, open spaces or out-buildings unless the contents thereof are specifically insured by the Policy.
9. Loss or damage occasioned by loot, ransack, spillage or pilferage.
10. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
11. If the Premises shall have been left unoccupied for 30 or more consecutive days and nights.
12. If the Insured shall cause any material alteration in the Premises or does anything whereby the risk is increased such as change or relax any of the safeguards for securing the Premises.
13. To any property Insured, which shall be removed from the Premises unless specifically mentioned in the Schedule and expressly included in the policy.
14. To any property the interest of the Insured which shall pass from the Insured otherwise than by will or operation of law unless in every case the consent of The Company to the continuance of the insurance thereon is obtained and signified by an Endorsement made on the Policy by or on behalf of The Company.
15. The first amount of each and every claim stated in the Schedule as the Excess or Deductible.

ADDITIONAL OPTIONAL COVERS

(It will appear in the Policy Schedule, if opted by You on payment of additional premium):

1. Theft

It is hereby declared and agreed that on payment of additional Premium, the coverage section B-Burglary Policy is extended to cover Theft without actual forcible and violent entry of or exit from the Premises by the person or persons committing such Theft.

SECTION III - MONEY INSURANCE

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

1 Money in safe

We will cover:

- 1.1 any loss of Money belonging to the Business of the Insured from within the Insured Premises specified in the Schedule caused by Burglary, Robbery, Housebreaking, Theft or Hold-up;
- 1.2 any loss of Money belonging to the Business of the Insured whilst kept at the Owner/ Director/ Proprietor's permanent place of residence within the geographical area necessitated only by Bank/ government holiday, which otherwise would have been kept at any safe, strong room or cash box securing Money within the Insured Premises. This extension is valid for a maximum of 24 hours from the time of withdrawal from the Bank;
- 1.3 any reimbursement for reasonable cost of repairs to safe, strong room or cash box securing Money damaged during the covered incident up to 5% of admissible claim.

Exclusions

The Company shall not be liable in respect of any loss of:

- 1 Money in transit
- 2 Money at counter

2 Money in transit

We will cover any loss of Money belonging to the Business of the Insured caused by Burglary, Robbery, Theft or any other fortuitous cause whilst such Money is in transit between either

- the named Business Premises of the Insured and/or
- the named Business Premises of the Insured and the Premises of the Insured's bankers and/or
- the locations or situations specified herein

Exclusions

The Company shall not be liable in respect of any loss:

1. occurring elsewhere than within the geographical area specified in respect of the Insured transits;
2. if, unless agreed in writing by The Company, the Money is consigned to any person (other than a full-time permanent employee of the

Insured in employment of the Insured under an express contract of employment) agency or organisation engaged in the transportation of Money for third parties.

3 Money at Till / Counter

We will cover:

- 3.1 any loss of Money occasioned by hold-up, Robbery during the Business Hours belonging to the Business of the Insured lying in the till and or counter within the Insured Premises specified in the Schedule;
- 3.2 reasonable cost of repairs to the till and / or counter securing Money up to 5% of admissible claim subject to liability being admitted by the insurance company under clause (3.1).

Exclusions

The Company shall not be liable in respect of any loss of:

- 1 Money in transit
- 2 Money in safe

DEFINITIONS APPLICABLE TO SECTION III - MONEY INSURANCE

1. **Pilferage** means the theft of contents in small quantities by a person authorized to stay on the insured premises.
2. **Spillage** means and includes the flow, movement, fall or spread of contents over the edge of or outside the container/premises described in the Policy Schedule/Certificate of Insurance.
3. **Business Hours** means the normal trading hours or whilst the Insured or their authorized employees are on the premises for the purposes of the business.

CONDITIONS APPLICABLE TO SECTION III - MONEY INSURANCE

1. All Money, not paid out on the day it is received from the Bank, is secured in a locked cash box, safe or strong room after Business Hours.
2. Complete record of the amount of Money be kept in a secure place other than in any of the said safes and that the liability of The Company will be limited to the amount of the Money shown by such record at the time of the loss but not exceeding in all, the limits as set out in

the Policy Schedule hereto.

3. Insured shall take all ordinary and reasonable precautions for the safety of the Money.
4. Cash boxes or till drawers after Business Hours to be kept with their Contents in a safe or strong room.
5. Cash box, safe or strong room keys or duplicates thereof at all times be kept away from the portion of the Premises in which such safe or strong room is situated and always out of sight of the public.
6. The Premises if left unattended then:
 - a) all locks, bolts and other protective devices must be in full operation and the Premises fully secured.
 - b) all keys including those relating to cash boxes, safes or strong rooms and notes of combination locks to safes or strong rooms be removed from the Premises.
 - c) the room in which Money is kept is also securely locked.
7. Daily reconciliation of carryings/ transactions is undertaken.
8. All sums which may from time to time be paid by way of indemnity under this Policy in any one Period of Insurance shall be deducted from the Limit of Indemnity so that in case of any subsequent event giving rise to a claim occurring during the same period the total amount payable during that period by The Company shall not in any case exceed the Limit of Indemnity.
9. It is a condition precedent to the Company's liability hereunder that the Insured shall immediately and in any event within 24 hours of the happening of any event giving rise to or likely to give rise to any Claim under this Section give written notice to the Company to the address shown in the Policy Schedule;

EXCLUSIONS APPLICABLE TO SECTION III - MONEY INSURANCE

We shall not be liable in respect of any loss:

1. due to Robbery, Theft, fraud, dishonesty or collusion by any employee or agent of the Insured.

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2. of Money due to use of counterfeit money.
3. of Money from an unattended vehicle or otherwise.
4. occasioned by Pilferage, Spillage.
5. resulting from the Insured's voluntarily parting with Money or induced to do so by deception.
6. arising out of shortages due to clerical or accounting errors, omissions, depreciation or direct or indirect consequential loss of any kind.
7. from cash box, safe or strong-room, cash at counter and or till following use of its key(s) or any duplicate thereof belonging to the Insured unless this has been obtained by threat or violence to the person having custody of the key(s);
8. when the Insured Premises are left unoccupied for a consecutive period of seven days.
9. Insured by any other Policy or policies except in respect of any excess beyond the amount which would have been payable under such other Policy or policies;
10. occurring elsewhere than within the Premises specified in the Policy;
11. on Premises which at the time are closed unless the Money is in a locked cash box or safe or strong-room and all openings (including all doors leading to the safe or strong-room) of the Premises are fully secured;

SECTION IV - PUBLIC LIABILITY

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

This Section witnesseth that subject to the terms exceptions and conditions contained herein or endorsed hereon the Company will indemnify the Insured against their legal liability to pay compensation including Claimant's costs, fees, and expenses anywhere in India, in accordance with Indian Law.

INDEMNITY:

The indemnity only applies to claims arising out of accidents occurring in the Insured premises during the period of insurance first made in writing against the Insured during the policy period and the Insured is indemnified for liability arising out of injury and / or Damage but only against claims arising out of or in

connection with the business specified in the Schedule and not against claims arising out of or in connection with

- (a) Pollution howsoever caused unless specifically covered
- (b) Any product

For the purpose of determining the indemnity granted.

This section is applicable for Public Liability Non-Industrial Insurance and Public liability Industrial Insurance.

DEFINITIONS APPLICABLE TO SECTION IV - PUBLIC LIABILITY

- (a) **'Injury'** means death, bodily injury, illness or disease of or to any person;
- (b) **'Damage'** means actual and / or physical damage to tangible property;
- (c) **'Pollution'** means pollution or contamination of the atmosphere or of any water land or other tangible property;
- (d) **'Product'** means any tangible property after it has left the custody or control of the Insured, which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Insured but shall not mean food and beverages supplied by or on behalf of the Insured primarily to the Insured's employees as a staff benefit.
- (e) **'Policy Period'** means the period commencing from the effective date and hour and, terminating at midnight on the expiry date as shown in the Policy Schedule.
- (f) **'Period of Insurance'** means the period commencing from the retroactive date and terminating on the expiry date as shown in the Policy Schedule.
- (g) **'Accident'** means a fortuitous event or circumstance, which is sudden, unexpected, and unintentional including resultant continuous, intermittent, or repeated exposure arising out of the same fortuitous event or circumstance.

NOTIFICATION EXTENSION CLAUSE:

Should the Insured notify the Company during the Policy period in accordance with Conditions 1 of this Section of any specific event or circumstance which

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the Company accepts may give rise to a claim or claims which form the subject of indemnity by this policy, then the acceptance of such notification means that the company will deal with such claim or claims as if they had first been made against the Insured during the policy period. The extension under this Clause will be subject to the maximum time limit laid down under the Indian Limitation Act in force from time to time.

EXTENDED CLAIM REPORTING CLAUSE:

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

INDEMNITY TO OTHERS:

The indemnity granted extends to:

1. officials of the Insured in their business capacity arising out of the performance of their business or in their private capacity arising out of their temporary engagement of the Insured's employees;
2. the Officers, Committees and members of the Insured's canteen, social, sports, medical, fire fighting and welfare organisations in their respective capacities as such;
3. the personal representatives of the estate of any person who would otherwise be indemnified by this policy but only in respect of liability incurred by such person.

CROSS LIABILITIES:

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

DEFENCE COSTS:

The Company will pay all costs, fees and expenses incurred with their prior consent in the investigation, defence or settlement of any claim made against the Insured and the costs of representation at any inquest,

inquiry or other proceedings in respect of matters which have a direct relevance to any claim made or which might be made against the Insured, provided such claim or claims are the subject of indemnity by the Policy. Such costs, fees and expenses are called 'Defence Costs'.

INDEMNITY LIMITS:

Company's total liability to pay compensation, Claimant's costs, fees and expenses and defence costs shall not exceed the indemnity limit stated in the Schedule. Indemnity Limit for any one accident applies to any one claim or series of claims arising from one originating cause. Indemnity Limit shall represent the total amount of Company's Liability during the Policy period.

COMPULSORY EXCESS:

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

EXCLUSIONS / EXCEPTIONS APPLICABLE TO SECTION IV - PUBLIC LIABILITY

This policy does not cover liability:

1. assumed by the Insured by agreement and which would not have attached in the absence of such agreement.
2. arising out of earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance.
3. arising out of deliberate, willful or intentional non-compliance of any Statutory provision.
4. arising out of loss of pure financial nature such as loss of goodwill, loss of market etc.
5. (a) arising out of all personal injuries such as libel, slander, false arrest, wrongful detention, defamation etc., and mental injury, anguish, or shock resulting therefrom.
(b) infringement of plans, copyright, patent, trade name, trade mark, registered design.
6. arising out of fines, penalties, punitive or exemplary

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- damages or any other damages resulting from the multiplication of compensatory damages.
7. directly or indirectly occasioned by, happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, terrorism or military or usurped power.
 8. directly or indirectly caused by or contributed to by
 - (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - (b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
 9. This Policy does not cover liability for claims arising out of:

The ownership, possession of, use by or on behalf of the Insured of any motor vehicle or trailer for which compulsory insurance is required legislation other than the following:

 - (a) claims caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;
 - (b) claims arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any other motor vehicle or trailer;
 - (c) claims for damage to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or of the load carried therein;
 - (d) claims arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of parking.
 10. transportation of materials and / or hazardous / dangerous substances outside Insured's premises unless specifically covered
 11. the ownership, possession or use by or on behalf of the Insured of any aircraft, watercraft or hovercraft
 12. damage to property owned, leased or hired or under hire purchase or on loan to the Insured or otherwise in the Insured's care custody or control other than
 - (a) premises (or the contents thereof) temporarily occupied by the Insured for work thereon or other property temporarily in the Insured's possession for work thereon (but no indemnity is granted for damage to that part of the property on which the Insured is working and which arises out of such work).
 - (b) Employees' and visitors' clothing and personal effects.
 - (c) premises tenanted by the Insured to the extent that the Insured would be held legally liable in the absence of any specific agreement.
 13. Injury and/or damage occurring prior to the Retroactive Date in the Schedule

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

 - (a) Injury shall be deemed to have occurred when the claimant first consulted a qualified medical practitioner in respect of such injury
 - (b) Damage shall be deemed to have occurred when it first became evident to the claimant even if the cause was unknown.
 14. The deliberate conscious or intentional disregard of the Insured's technical or administrative management or the need to take all reasonable steps to prevent claims.
 15. Injury to any person under the contract of employment or apprenticeship with the Insured their contractor(s) and/or Sub-Contractor(s) when such injury arises out of the execution of such contract.
 16. Liability more specifically Insured elsewhere.
 17. Liability arising under any statute based on the doctrine of No-Fault Liability or under the Public Liability Insurance Act 1991, other than as provided in Conditions 15 of this Section.
 18. For property under care, control and custody of the Insured: Insurer shall not be liable to make any payment for loss in connection with any claim made against the Insured arising out of, based upon or attributable to any property within the Care, Custody or Control of the Insured
 19. Professional liability Exclusion: This policy does not apply to any financial loss or claim arising out of

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any act of negligence, error, mistake or omission in rendering or failing to render professional services, whether performed by the Insured or by others for whom the Insured is legally responsible.

20. Sabotage and Terrorism Exclusion:

Any 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: 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; sabotage or terrorism. Further, it 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 the above

21. Products and Completed Operations Liability Exclusion:

arising out of completed operations hazard to property damage to work performed by the named insured arising out of such work or any portion thereof, or out of such materials, parts or equipment furnished in connection therewith.

22. Absolute Pollution Exclusion arising out of Pollution

(1) To bodily injury or property damage, which arises out of or would not have occurred in whole or part but for the actual, alleged or threatened discharge, dispersal, release or escape of pollutants at any time.

(2) To any loss, cost or expense, including but not limited to costs of investigation or attorneys' fees, incurred by a governmental unit or any other person or organization to test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize pollutants.

Pollutants means one or more solid, liquid, gaseous, or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes material to be recycled, reconditioned or reclaimed.

23. Coronavirus Exclusion

This Policy does not cover any claim in any way caused by or resulting from:

- a. Coronavirus disease (COVID-19);
- b. Severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2);
- c. Any mutation or variation of SARS-CoV-2;
- d. Any fear or threat of a), b) or c) above.

24. 'Injury' or 'Damage' to the residents, tenants, employees and permanent occupants of the insured premises.

CONDITIONS APPLICABLE TO SECTION IV - PUBLIC LIABILITY

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

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

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

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

4. The Insured shall give all such information and assistance as the Company may reasonably require.

5. The Insured shall give notice as soon as reasonably practicable of any fact, event or circumstance which materially changes the information supplied

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- to the Company at the time when this Policy was effected and the Company may amend the terms of this policy according to the materiality of such change.
6. The Company may at any time pay to the Insured in connection with any claim or series of claims under this policy to which an Indemnity Limit applies the amount of such limit (after deduction of any sums already paid) or any lesser amount for which such claims can be settled and upon such payment being made the Company shall relinquish the conduct and control of and be under no further liability in connection with such claims.
 7. The Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this policy or the Schedule shall bear such specific meaning wherever it may appear. The terms and exclusions of this Policy (and any phrase or word contained therein) shall be interpreted in accordance with the Indian Law.
 8. The Insured shall keep accurate record of annual turnover, which term shall include all leviable duties and at the time of renewal of insurance declare such details as the Company may require. The Company shall at all reasonable times have full access to inspect such records. The premium stated in the schedule of this policy is to be regulated by the final turnover pertaining to the policy period as borne out by the accurate record of the annual turnover to be maintained as above. Within one month from the expiry of each policy period, the Insured shall furnish the Company with the correct turnover recorded as aforesaid, pertaining to the previous policy period, based on which the Company shall arrive at the final premium, by further payment to the Company or a refund to the Insured as the case may be, but in no case shall the refund of premium be more than 35% of the premium stated in the schedule.
 9. If at the time of happening of any event resulting into a liability under this Policy, there be any other public liability insurance or insurances effected by the Insured or by any other person covering the same liability, then the Company shall not be liable to pay or contribute more than its rateable proportion of such liability.
 10. This Policy does not cover liability which at the time of happening of any event resulting into such liability, be Insured by or would, but for the existence of this policy, be Insured by, any other policy (but not Public Liability Policy) or Policies, except in respect of any excess beyond the amount which could have been payable under such policy/ policies, had this insurance not been effected.
 11. The Company may cancel this Policy by giving thirty days notice in writing of such cancellation to the Insured's last known address and in such an event the Company will return a pro-rata portion of the premium (subject to a retention of the minimum premium prescribed under the policy) for the expired part of the Insurance.

This Policy may also be cancelled by the Insured by giving thirty days notice in writing to the Company in which event the company will retain premium at short period scale provided there is no claim under the Policy during the period of insurance. In case of any claim under the Policy, no refund of premium shall be allowed.
 12. In the event of Liability arising under the Policy or the payment of a claim under this Policy, the limit of indemnity per any one year under policy shall get reduced to the extent of quantum of liability to be paid or actual payment of such claim. Under no circumstances it shall be permissible to reinstate the aggregate limit of indemnity to the original level even on payment of extra premium.
 13. It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not within 12 calendar months from the date of such disclaimer have been made the subject matter of suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
 14. The Company shall not be liable to make any payment under this Policy in respect of any claim if such claim shall be in any manner fraudulent or supported by any statement or device whether by Insured or by any person on behalf of the Insured and / or if the insurance has been continued in consequence of any material mis-statement or the non-disclosure of any material information by or on behalf of the Insured.
 15. No claim shall be payable under this policy unless the cause of action arises in India and the liability to pay claim is not without legal recourse to the Insured. It is further agreed and understood that only Indian Law is applicable to any such action.
 16. Arbitration

If any dispute or difference shall arise as to the

quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

- It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided, if The Company has disputed or not accepted liability under or in respect of this Policy.
- It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

17. Subrogation

In the event of any payment under this Policy, the Insurer shall be subrogated to all of the Insured's rights of recovery to the extent of such payments against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights and ensure that nothing is done to prejudice such rights and provide the Insurers with whatever reasonable co-operation and assistance they might require.

However, it is specifically agreed that the Insurer will not exercise its rights of subrogation against an employee of the Insured unless the aforesaid payment has been caused by or contributed to in any way by the fraud or dishonesty of any such employee.

In the event of any recovery being made, it is specifically understood that the recovered funds shall be applied in the following order:

- (a) Insurers shall be reimbursed to the extent of any payment they have made under this Policy.
- (b) Insurers shall be reimbursed the actual costs and expenses they have incurred in pursuing the recovery.

- (c) The Insured shall be entitled to reimbursement in respect of its losses only after the payment of (a) and (b) and only to the extent of any recovered funds that might remain.

ADDITIONAL OPTIONAL COVERS

(It will appear in the Policy Schedule, if opted by You on payment of additional premium)

1. FOOD AND BEVERAGES EXTENSION

NOTWITHSTANDING anything herein contained to the contrary and in consideration of an additional premium, it is hereby agreed and declared that the insurance under this policy shall extend to include legal liability of Insured for death and / or bodily injury and / or loss of or damage to or loss of use of property arising out of poisoning by foreign or deleterious matter in food, beverages and / or any other edible items supplied by the Insured, provided always that the Insured shall take every possible precaution to prevent supply of any food / beverages / edible items, which are not in good condition or free from contamination or fit for human consumption, which shall form part of overall limit of indemnity mentioned in the Schedule of the policy.

Also provided always that all other terms, conditions, provisos, and exceptions of the policy shall apply to this extension as if they have been incorporated herein.

All other terms and conditions remain unchanged.

2. OTHER FACILITIES EXTENSION

(Name of the facilities, as mentioned in Schedule)

NOTWITHSTANDING anything herein contained to the contrary and in consideration of an additional premium, it is hereby agreed and declared that the insurance under this policy shall extend to include legal liability of the Insured for death or bodily injury or loss of or damage to or loss of use of property, arising out of accidents, caused by the use of facilities (mentioned below), subject to the conditions, that:

- i) The premises / places are kept in state of good repair / maintenance
- ii) Properly trained personnel take care of operation of such facilities
- iii) The materials used are proper and free of defects

subject to the overall limit of indemnity, mentioned in the schedule of the policy.

Also provided always that all other terms, conditions, provisos, and exceptions of the policy shall apply to this extension as if they have been incorporated herein.

All other terms and conditions remain unchanged.

3. VALUABLES UNDER CARE, CUSTODY AND CONTROL EXTENSION

NOTWITHSTANDING anything herein contained to the contrary and in consideration of an additional premium, it is hereby agreed and declared that the Insurance under this policy shall extend to include legal liability of the Insured for loss / damage to property of residents / bonafide guests, whilst they are in the Care, Custody or Control of the Insured in the premises referred to in the Schedule, subject to 10% of the overall Aggregate limit, mentioned in the Schedule of the policy.

It is expressly agreed and understood that the cover granted under this endorsement shall not apply to legal liability arising out of loss or damage to valuables of residents/ bonafide guests, unless they are kept in the strong room / cloak room maintained by the Insured for safe keeping and the Insured maintains proper records, showing the items deposited therein by each resident / bonafide guest. IN NO CASE, SHALL THE POLICY COVER LOSS OF MONIES, SECURITIES, DOCUMENTS (INCLUDING CREDIT CARDS) AND PLANS.

All other terms and conditions remain unchanged.

4. ACTS OF GOD PERILS EXTENSION

NOTWITHSTANDING anything stated to the contrary anywhere in the policy, it is hereby understood and agreed that the policy will extend cover to liability arising out of Act of God Perils, namely Storm, Typhoon, Flood, Inundation and Earthquake only.

All other terms and conditions remain unchanged.

SECTION V - CONSEQUENTIAL LOSS (FIRE)

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

We agree (subject to the Special Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon and also to the Conditions and Exclusions contained in the Coverage Section I -Fire covering the interest of the insured in the property at the Premises) that if any

building or other property or any part thereof used by the Insured at the Premises for the purpose of the Business, be destroyed or damaged by the perils covered under Coverage Section I -Fire, (Destruction of damage so caused being hereafter termed Damage), and the Business carried on by the Insured at the Premises be in consequence thereof interrupted or interfered with, then The company will pay to the Insured in respect of each item in the schedule hereto the amount of loss resulting from such interruption or interference in accordance with the provisions contained therein:

Provided that:

- 1) Such Damage is caused at any time after payment of the Premium during the period of insurance named in the Schedule or of any subsequent period in respect of which the Insured shall have paid and The Company shall have accepted the Premium required for the renewal of the policy.
- 2) At the time of the happening of the Damage there shall be in force a Coverage Section A -Fire covering the interest of the Insured in the property at the Premises against such Damage and that payment shall have been made or liability admitted thereunder. However, the Proviso shall not apply where payment is not made under Coverage Section A -Fire, solely due to operation of a proviso in Coverage Section A -Fire excluding liability for losses below a specified amount.
- 3) The liability of The Company shall in no case exceed in respect of each item the sum expressed in the said Schedule to be Insured thereon or in the whole the total Sum Insured hereby or such other sum or sums as may hereafter be substituted therefor by memorandum duly signed by or on behalf of The Company.

CONDITIONS APPLICABLE TO SECTION V - CONSEQUENTIAL LOSS (FIRE)

1. The insurance by this Policy shall cease if:
 - a) the Business be wound up or be carried on by a Liquidator or Receiver or permanently discontinued or
 - b) the Insured's interest ceases otherwise than by death or
 - c) any alteration be made either in the Business or in the Premises or property

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therein whereby the risk of damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of The Company.

2. Notice shall be given to The Company of alteration in existing blocks, addition of new blocks and/ or Premises and/ or deletion of existing blocks and/ or Premises during the currency of the Policy to enable The Company to determine whether the basis rate of the Policy undergoes a change as a result of such inclusions/ exclusions and to effect necessary adjustments in the Premium under this Policy.
3. On the happening of any Damage in consequence of which of claim is or may be made under this Policy, the Insured shall
 - a) forthwith give notice thereof to The Company,
 - b) with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimise or check any interruption of or interference with the Business or to avoid or diminish the loss,
 - c) not later than thirty days after the expiry of the Period of Indemnity or within such further time as The Company may in writing allow, at his own expense deliver to The Company in writing a statement setting forth particulars of his claim together with details of all other insurances (if any) covering the Damage or any part of it or consequential loss of any kind resulting therefrom,
 - d) at his own expense produce or procure and give to The Company such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information explanation and other evidence as may reasonably be required by or on behalf of The Company for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

No claim under this Policy shall be payable unless the terms of this Condition have
- been complied with and in the event of noncompliance therewith in any respect, any payment on account of the claim already made shall be repaid to The Company forthwith
4. In no case whatsoever shall The Company be liable in respect of any claim under this Policy after the expiration of:
 - a) One year from the end of the Period of Indemnity or if later,
 - b) Three months from the date on which payment shall have been made or liability admitted by The Company covering the Damage giving rise to the said claim, unless the claim is the subject of pending action of Arbitration.
5. This Policy and the schedule annexed (which forms an integral part of this Policy) shall be read together as one contract, and words and expressions to which specific meanings have been attached in any part of this Policy or of the Schedule shall bear such specific meanings wherever they may appear.
6. This insurance does not cover any loss resulting from damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:-
 - a) War, Invasion, act of foreign enemy, hostilities or Warlike Operations (whether war be declared or not), Civil War.
 - b) Mutiny, Civil Commotion assuming the proportion of or amounting to a popular-rising, military rising, insurrection, rebellion, revolution, military or usurped power.

In any action suit or other proceeding where The Company alleges that by reason of the provision of this condition any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.
7. At all times during the Period of Insurance of this Policy, the insurance cover will be maintained to the full extent of the respective Sum Insured in consideration of which, upon the settlement of any loss under this Policy, prorata Premium for the unexpired period from the date of such loss to the expiry of Period of Insurance for

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the amount of such loss shall be payable by Insured to The Company.

The additional Premium referred above shall be deducted from the net claim amount payable under the Policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which The Company may have paid hereunder and irrespective of the fact whether the additional Premium as mentioned above has been actually paid or not following such loss. The intention of this Condition is to ensure continuity of the cover to the Insured subject only to the right of The Company for deduction from the claim amount when settled of prorata Premium to be calculated from the date of loss till expiry of the Policy.

Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the Insured, immediately on occurrence of the loss, exercises his option not to reinstate the Sum Insured as above.

SPECIFICATIONS APPLICABLE TO SECTION V - CONSEQUENTIAL LOSS (FIRE)

SPECIFICATION A - INSURANCE ON GROSS PROFIT ON TURNOVER BASIS

Item No.	Item	Sum Insured
1.	Gross Profit	As mentioned in Policy Schedule
	Total Sum Insured	As mentioned in Policy Schedule

The insurance here under is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) Increase in Cost of Working and the amount payable as indemnity thereunder shall be: -

- a. IN RESPECT OF REDUCTION IN TURNOVER: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.
- b. IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage but not exceeding the sum produced by

applying the Rate of Gross Profit to the amount of the reduction thereby avoided, less any sum saved during the Indemnity Period in respect of such of the Insured Standing Charges as may cease or be reduced in consequence of the Damage, provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to that proportion (the Indemnity Period bears to 12 months) of the Annual Turnover, the amount payable shall be proportionately reduced.

Departmental Clause

If the Business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clause (a) and (b) of Item 1 shall apply separately to each department affected by the Damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the Rate of Gross Profit for each department of the Business (whether affected by the Damage or not) to the relative Annual Turnover thereof, the amount payable shall be proportionately reduced.

Definitions

GROSS PROFIT -The sum produced by adding to the Net Profit the amount of the Insured Standing charges, or if there be no Net Profit the amount of the Insured Standing Charges less such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the Business.

NET PROFIT -The net trading profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) resulting from the Business of the Insured at all Premises after due provision has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

INSURED STANDING CHARGES - Per listing of Charges stated in the Schedule to the Policy.

TURNOVER - The Money paid or payable to the Insured for goods sold and delivered and for services rendered in course of the Business at the Premises.

INDEMNITY PERIOD - the period beginning with the occurrence of the Damage and ending not later than the number of months (stated in the Schedule) thereafter during which the results of the Business shall be affected in consequence of the Damage.

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RATE OF GROSS PROFIT – The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.
ANNUAL TURNOVER – The Turnover during the twelve months immediately before the date of the damage.	
STANDARD TURNOVER – The Turnover during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.	

Memo 1. If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the Premises for the benefit of the Business either by the Insured or by others on his behalf the Money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2. If any Standing Charges of the Business be not Insured by this Policy then in computing the account recoverable hereunder as Increase in Cost of Working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the standing charges.

Memo 3. If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any Period of Insurance, as certified by the Insured's Auditors, was less than the Sum Insured thereon, a pro-rata return of Premium not exceeding 50% of the Premium paid on such Sum Insured for such Period of Insurance shall be made in respect of the difference. Where, however, the declaration is not received by The Company within twelve months after the expiry of the Period of

Insurance, no refund shall be admissible.

If any Damage has occurred giving rise to a claim under this Policy, such return shall be made in respect only of said difference as is not due to the Damage.

SPECIFICATION B - INSURANCE ON GROSS PROFIT ON OUTPUT BASIS

Item No.	Item	Sum Insured
1.	On Gross Profit	As mentioned in Policy Schedule

The insurance hereunder is limited to loss of Gross Profit due to (a) Reduction in output and (b) Increase in Cost of working and the amount payable as indemnity there under shall be:

- IN RESPECT OF REDUCTION IN OUTPUT: the sum produced by applying the Rate of Gross Profit to the amount by which the Output during the indemnity Period shall in consequence of the damage, fall short of the Standard Output.
- IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in output which but for that expenditure would have taken place during the Indemnity Period in consequence of the damage, but not exceeding the sum produced by applying the Rate Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the Insured Standing Charges as may cease or be reduced in consequence of the damage.

Provided that if the sum Insured by this item be less than the sum produced by applying the Rate of Gross Profit to (Here is inserted the appropriate multiple if the Indemnity Period exceeds 12 months) the Annual Output, the Amount payable shall be proportionately reduced.

Departmental Clause

"If the Business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of item 1 shall apply separately to each department affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the

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Business (whether affected by the damage or not) to the relative Annual output thereof, the amount payable shall be proportionately reduced.”

Definitions

GROSS PROFIT – The sum produced by adding to the Net Profit the amount of the Insured Standing Charges, or if there be no Net Profit the amount of the Insured Standing Charges less such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the Business.

NET PROFIT - The net trading profit (exclusive of all capital receipt and accretions and all outlay property chargeable to capital) resulting from the Business of the Insured at the Premises after due provisions has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

INSURED STANDING CHARGES – as mentioned in the Policy Schedule

OUTPUT – The quantity of + produced at the Premises measured in units of ++

INDEMNITY PERIOD – The period beginning with the occurrence of the damage and ending not later than months mentioned in Policy Schedule, thereafter during which the results of the Business shall be affected in consequence of the damage.

+ description of commodity produced by the Insured as mentioned in Policy Schedule.

++ unit of weight used as mentioned in Policy Schedule.

RATE OF GROSS PROFIT: The rate of Gross Profit per unit earned on the output during the financial year immediately before the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the damage would have been obtained during the relative period after the damage.
ANNUAL OUTPUT: The output during the twelve months immediately before the date of the damage.	
STANDARD OUTPUT: The output during that period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.	

Memo 1. If during the Indemnity Period shall be produced elsewhere than at the Premises for the benefit of the Business either by the Insured or by others on the Insured’s behalf the quantity so produced shall be brought into account in arriving at the Output during the Indemnity Period.

Memo 2. If any Standing Charges of the Business be not Insured by this Policy then in computing the amount recoverable hereunder as Increase in Cost of working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

Memo 3. “If the Insured declares, at the latest twelve months after the expiry of any period of Insurance, that the Gross Profit earned (or a Proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured’s Auditors was less than the Sum Insured thereon, a prorata return of Premium not exceeding 50% of the Premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference.

If any damage has occurring giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due not due to the damage.”

SPECIFICATION C - DIFFERENCE BASIS

Item No.	Item	Sum Insured
1.	On Gross profit	As mentioned in Policy Schedule

The insurance under item "Difference basis" is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) Increase in Cost of Working and the amount payable as indemnity there under shall be:

- a) IN RESPECT OF REDUCTION IN TURNOVER: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the damage, fall short of the Standard Turnover.
- b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the Business payable out of Gross Profit as may cease or be reduced in consequence of the damage.

Provided that if the Sum Insured by this item be less than the sum produced by applying the Rate of Gross Profit to * the Annual Turnover the Amount payable shall be proportionately reduced.

* Multiple as mentioned in Policy Schedule if the indemnity period exceeds 12 months.

Department Clause:

If the Business be conducted in department the independent trading results of which are ascertainable, the provisions of Clause (a) and (b) of item 1 shall apply separately to each department affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the Business (whether affected by the damage or not) to the relative Annual Turnover thereof, the amount payable shall be proportionately reduced.

Definitions

GROSS PROFIT The amount by which

- i. the sum of the Turnover and the amount of the Closing Stock shall exceed
- ii. the sum of the amount of the Opening Stock and the amount of the Specified Working Expenses

Note 1: The amount of the Opening and Closing Stock shall be arrived at in accordance with Insurer normal accountancy methods, due provisions being made for depreciation.

Specified Workings Expenses:

1. All Purchases (less Discounts Received);
2. % Of the Annual Wage Roll (including Holiday and Insurance contributions);
3. Power;
4. Consumable Stores;
5. Carriage;
6. Packing Materials;
7. Bad Debts;
8. Discounts Allowed;
9. Any other expenses to be specified.

Note 2: The words and expressions used in this Definition shall have the meaning usually attached to them in the book and accounts of the Insured.

TURNOVER – The Money paid or payable to the Insured for goods sold and delivered and for service rendered in course if the business at the Premises.

INDEMNITY PERIOD - The period beginning with occurrence of the damage and ending not later than months mentioned in Policy Schedule, thereafter during which the results of the Business shall be affected in consequence of the damage.

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<p>RATE OF GROSS PROFIT: The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage.</p> <p>ANNUAL TURNOVER: The Turnover during the twelve months immediately before the date of the damage.</p> <p>STANDARD TURNOVER: The Turnover during that period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the damage would have been obtained during the relative period after the damage.</p>
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1.	On Gross Revenue	As mentioned in Policy Schedule
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The insurance under item "Revenue basis" is limited to (a) loss of Gross Revenue and increased in cost of working and the amount payable as indemnity there under shall be:

- (a) IN RESPECT OF GROSS LOSS OF REVENUE: the amount by which the Gross Revenue during the Indemnity Period shall, in consequence of the damage fall short on the Standard Gross Revenue.
- (b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure necessities and reasonably incurred for the sole purpose of avoiding or diminishing the loss of Gross Revenue which but for that expenditure would have taken place during the Indemnity Period in consequence of the damage but not exceeding the amount of the reduction in Gross Revenue thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the working expenses and standing charges if the Business as may cease or be reduced in consequence of the damage.

Provided that if the Sum Insured by this item be less than the * Annual Gross Revenue the amount payable shall be proportionately reduced.

Definitions

GROSS REVENUE: The Money paid or payable to the Insured for ** in course of the Business at the Premises.

INDEMNITY PERIOD: The period beginning with the occurrence of the damage and ending not later than the number of months as mentioned in Policy Schedule thereafter during which the results of the Business shall be affected in consequence of the damage.

* Multiple as mentioned in Policy Schedule, if the indemnity period exceeds 12 months.

** An agreed description such "work done and service rendered" or "entertainment provided" and, if necessary, a qualifying exclusion such as "excluding the cost of drink and food supplied" as mentioned in Policy Schedule.

Memo 1. If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the Premises for the benefit of the Business either by the Insured or by others on the Insured's behalf the Money paid or payable in respect of such sales or services shall be produced into account in arriving at the Turnover during the Indemnity Period.

Memo 2. If the Insured declares, at the latest twelve months after the expiry of any period of Insurance that the Gross Profit earned (or a proportional increased multiple thereof where the maximum Indemnity Period exceed 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured's Auditors was less than the Sum Insured thereon, a prorate return of Premium not exceeding 50% of the Premium paid on such Insured for such period of Insurance shall be made in respect of the difference.

If any damage has occurred giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due to the damage.

SPECIFICATION I - REVENUE BASIS

Item No.	Item	Sum Insured
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STANDARD GROSS REVENUE: The Gross Revenue during that period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.	to which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the damage would have been obtained during the relative period after the damage.
ANNUAL GROSS REVENUE: The Gross Revenue during the twelve months immediately before the date of the damage.	

SPECIFICATION D - WAGES

(i) DUAL BASIS

The insurance under this basis is limited to loss in respect of "Wages" and the amount payable as indemnity thereunder shall be:

a) In Respect of Reduction in Turnover

(i) During the portion of the Indemnity Period beginning with the occurrence of the damage and ending not later than Weeks mentioned in Policy Schedule, thereafter the sum produced by applying the Rate of Wages to the Shortage in Turnover/ output during the said portion of the Indemnity Period

less any saving during the said portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid.

(ii) during the remaining portion of the Indemnity Period the sum produced by applying the Rate of Wages to the Shortage in Turnover/ output during the said remaining portion of the Indemnity Period.

Less any saving during the said remaining portion of the Indemnity Period through reduction in consequence of the damage in the amount of Wages paid but not exceeding the sum produced by applying the per cent of the Rate of Wages, as mentioned in Policy Schedule, to the shortage Turnover/ output during the said remaining portion of the Indemnity Period, increased by such amount as is deducted for saving under the terms of Clause (i) (OPTION TO CONSOLIDATED- At the option of the Insured, the number of weeks referred to in clause (a) (i) above may be increased to x provided that the amount arrived at under the provisions of clause (a) (ii) shall not exceed such amount as is deducted under clause (a) (i) for savings effected during the said increased number of weeks.

(x-the Equivalent numbers of weeks ascertained from the conversion Table provided in Section II – Rule 3A)

b) In Respect of Increase in Cost of Working so much of the additional expenditure described in Clause (b) of Item 1 as exceeds the amount payable there under but not more than the additional amount which would have been payable in respect of Reduction in Turnover output under the

Memo 1. if during the Indemnity Period work shall be done or services rendered elsewhere than at the Premises for the benefit of the Business either by the Insured or by others on the Insured's behalf the Money paid or payable in respect of such work or services shall be brought into account in arriving at the Gross Revenue during the Indemnity Period.

Memo 2. in the event of (Here is inserted the appropriate multiple if the indemnity period exceeds 12 months) the Gross Revenue earned during the accounting period of twelve months most nearly concurrent with any period of Insurance as certified by the Insured's Auditors being less than the Sum Insured thereon, a pro rate return of Premium not exceeding 50 % of the Premium paid on such Sum Insured for such period of insurance will be made in respect of the difference provided the Insured's declaration is received within nine months of the expiry of the policy. If any damage shall have occurred giving rise to a claim under this policy, such return shall be made in respect only of so much of the said difference as is not due to such damage.

NOTE: The words Gross Revenue wherever they occur, may be altered to Revenue Gross Income Commission, Gross Fees, Royalties or similar term to suit the nature of the income of an Insured's Business.

Provisions of Clauses (a) (i) and (ii) of this Item had such expenditure not been incurred.

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Wages to (insert the appropriate multiple if the Indemnity Period exceeds 12 months, e.g. where the indemnity period is eighteen months insert one and a half times) the Annual Turnover/output, the Amount payable under this Item shall be proportionately reduced.

Definitions

WAGES - Total Wages of all employees other than those whose wages are Insured as a standing charge.

NOTE The above definition may be altered to suit the requirement of individual clients.

RATE OF WAGES - The Rate of Wages to Turnover/ Output during the financial year immediately before the date of the damage to which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the damage would have been obtained during the relative period after the damage.

SHORTAGE IN TURNOVER/ OUTPUT – The amount by which the Turnover/ Output during a period shall in consequence of the damage fall short of the part of the Standard Turnover/ Output which relates to that period.

(ii) PRO RATA BASIS (WAGES)

The insurance under item Prorata basis on weeks Wages, as mentioned in Policy Schedule is limited to the loss incurred by the Insured by the payment of Wages for a period beginning with the occurrence of the damage and ending not later than weeks mentioned in Policy Schedule thereafter.

The amount payable as indemnity under this item shall be the actual amount which the Insured shall pay as Wages for such period to employees whose services cannot in consequence of the damage be utilised by the Insured at all and an equitable part (based upon shortage of production) of the Wages paid for such period to employees whose services cannot in consequence of the damage be utilised

by the Insured to the full:

Provided that if the Sum Insured by this item shall be less than the aggregate amount of the Wages that would have been paid during the weeks mentioned in Policy Schedule immediately following the damage, had the damage not occurred, the amount payable shall be proportionately reduced.

For the purpose of this item the term *Wages shall be defined in the Policy Schedule.

It is permissible to omit the words in brackets or to substitute for 'production' some other index of activity.

*Precise definition of the scope to which the insurance of Wages (which may, if desired, expressly include Bonuses. Holiday pay and the like) is to apply e.g.

the Wages of all Employees the Wages of a specified category or categories of Employees the wages of all Employees who are normally paid on a weekly basis	(Add, if any wages are insured as a standing charge other than whose Wages are insured as a Standing Charge under Item Prorata basis)
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SPECIFICATION E - LAY-OFF AND OR RETRENCHMENT COMPENSATION WITH OR WITHOUT NOTICE WAGES LIABILITY

The insurance under "Item Lay-off and/or Retrenchment Compensation with or without Notice Wages Liability" is limited to the amount which the Insured shall become legally liable to pay and shall pay to employees * Under the provisions of the Industrial Disputes Act, 1947 and all subsequent amendments thereto.

Provided that the amount payable as Indemnity under this item shall not exceed the amount which would otherwise have been payable as Wages to the said employees during the period of Indemnity, had no damage occurred.

Provided also that if the Sum Insured by this Policy shall be less than the aggregate amount as mentioned in Policy Schedule to the said employees the amount payable shall be proportionately reduced.

"For the purpose of this item "Employee" shall mean "Workman" as defined under the Industrial Disputes Act, 1947 and subsequent amendments thereto but excluding those employees whose remuneration is Insured as a standing charge under Item 1 of the Policy.

- * As per cover opted by the Insured and mentioned in the Policy Schedule viz.
- (i) Lay-off and/ or Retrenchment Compensation or
 - (ii) Lay-off and/ or Retrenchment Compensation with or without Notice Wages Liability or
 - (iii) Lay-off Compensation
 - (iv) Retrenchment Compensation
 - (v) Retrenchment Compensation with or without notice Wages Liability as the case may be

SPECIFICATION F - ADDITIONAL COVER CLAUSES

Auditors' Clause (Modifying the Company's liability under condition 3)

The Insurance under item "Auditor fees" is limited to the reasonable charges payable by the Insured to their Auditors for producing and certifying any particulars or details contained in the Insured's books of account or other Business books or documents or such other proofs information or evidence as may be required by The Company under the terms of condition 3 of this Policy. Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by The Company under Condition 3 of this Policy for the purpose of investigating or verifying any claim hereunder may be produced and certified by the Insured's Auditors, and their certificate shall be prima facie evidence of the particulars and details to which such certificate relates.

SPECIFICATION G - NEW BUSINESS CLAUSE

For the purpose of any claim arising from damage occurring before the completion of the first year's trading of the Business at the Premises the terms "Rates of Gross Profit" "Annual Output/Turnover" and "Standard Output/Turnover" shall bear the following meanings and not as within stated:

<p>RATE OF GROSS PROFIT - The rate of Gross Profit earned on the Output/Turnover during the period between the date of the commencement of the Business and the date of the damage.</p>	<p>To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable, the results which, but for the damage, would have been obtained during the relative period after the damage.</p>
<p>ANNUAL OUTPUT/TURNOVER - The proportional equivalent for a period of twelve months or the Output/Turnover realised during the period between the commencement of the Business and the date of the damage.</p>	
<p>STANDARD OUTPUT/TURNOVER - The proportional equivalent for a period equal to the Indemnity Period of the Output/Turnover realised during the period between the commencement of the Business and the date of the damage.</p>	

SPECIFICATION H - SOLICITORS' AND PROFESSIONAL MEN'S FEES

SPECIFICATION FOR PROFESSIONAL MEN'S POLICY

Item No.	Item	Sum Insured
1.	On Gross profit	As mentioned in Policy Schedule
2.	On Additional Expenditure	As mentioned in Policy Schedule
3.	On Legal, Clerical and other charges	As mentioned in Policy Schedule
	Total Sum Insured	Rs.

The insurance under item No. 1 is limited to loss of Gross Fees and Increase in Cost of Working and the amount payable as indemnity thereunder shall be-

- a) In Respect of Loss of Gross Fees:- The amount by which Gross Fees earned during the Indemnity Period shall in consequence of the damage, fall short of the Standard Gross Fees.
- b) In Respect of Increase in Cost Of Working: the additional expenditure necessarily and reasonably

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incurred for the sole purpose of avoiding or diminishing the reduction in Gross Fees which but for that expenditure would have taken place during the Indemnity Period in consequence of the damage, but not exceeding the reduction in Gross Fees thereby avoided.

Less any sum saved during the Indemnity period in respect of such of the charges and expenses of the Business as may cease or be reduced in consequence of the damage.

Provided that if the Sum Insured by this item be less than Annual Gross Fees, the Amount payable shall be proportionately reduced.

THE INSURANCE UNDER ITEM 2 is limited to such further additional expenditure beyond that recoverable under Item 1(b) as the Insured shall necessarily and reasonably incurred during the Indemnity Period in consequence of the damage in connection with the fitting up temporary Offices, increased Rent, Rates, Taxes, Lighting, Heating and insurance thereof, removal costs and expenses incidental thereto.

THE INSURANCE UNDER ITEM 3 is limited to Legal Clerical and other charges necessarily incurred in the replacement or restoration of deeds and other documents (including stamps thereon) manuscripts, plans, specification and writings of every description and books (written and printed) books of account, card indexes and other business records not exceeding in respect of any one document plan Book or Card index as shown on the schedule.

Definitions

GROSS FEES - The Money paid or payable to the Insured for services rendered in course of the Business at the Premises.

INDEMNITY PERIOD - The period beginning with the occurrence of the damage and ending not later than months thereafter during which the result of the Business shall be affected in consequence of the Damage.

ANNUAL GROSS FEES – The Gross Fees earned during the twelve months immediately before the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the Business and for variations in or special circumstances affecting the Business either before or after the damage or which would have affected the Business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.
STANDARD GROSS FEES – The Gross Fees earned during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.	

Memo 1. If during the Indemnity Period services shall be rendered elsewhere than at the Premises for the benefit of the Business insured or by others on the Insured's behalf the Money paid or payable in respect or such services shall be brought into account in arriving at the amount of the Gross Fees during the Indemnity period.

Memo 2. The insurance by Item 3 extends to cover property as therein described if and in so far as it is not otherwise Insured whilst temporarily removed to any Premises not in the Insured's occupation and whilst in transit between such places by road, rail or inland waterway, in India to an amount not exceeding 10 percent of the sum Insured by the said item.

Memo 3. "If the Insured declares, at the latest twelve months after the expiry of any period of Insurance that the Gross fees earned (or a proportionately increased multiple thereof where the maximum indemnity period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance as certified by the Insured's Auditors was less than the Sum Insured thereon, a pro rata return of Premium not exceeding 50% the Premium paid on such Sum Insured for such period of insurance shall be made in respect of the difference.

If any damage has occurring giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due to such

damage.”

NOTE: As regard the rate for covering Professional Men's Fees, the standard percentage scale of the basis rate provided in the Consequential Losses (Fire) Tariff would be applicable to such covers.

SPECIFICATION J - ALTERNATIVE BASIS CLAUSE

It is agreed and declared that, whenever found necessary, the term 'Output' may be substituted for the term 'Turnover' and for the purpose of this Policy 'Output' shall mean the sale value of goods manufactured by the 'Insured' in the course of the Business at the Premises,

Provided that :

- (a) Only one such meaning shall be operative in connection with any one occurrence involving damage (as within defined).
- (b) If the meaning set out above be used, memo No.1 shall be altered to read as follows:

Memo 1: If during the INDEMNITY PERIOD goods shall be manufactured other than at the Premises for the benefit of the Business either by the Insured or by others on the Insured's behalf, the sale value of the goods so manufactured shall be brought into account in arriving at the OUTPUT during the INDEMNITY PERIOD.

EXTENSIONS APPLICABLE TO SECTION V - CONSEQUENTIAL LOSS (FIRE)

1. Extension to Cover Customers' Premises

In consideration of the payment of the after-mentioned additional Premium shown in the policy/the Endorsement, it is hereby agreed and declared that, subject to the conditions of the Policy, loss as Insured by items(s) Nos. of this policy, resulting from interruption of or interference with the Business in consequence of damage (as within defined) to property at the undernoted situations, shall be deemed to be loss resulting from damage to property used by the Insured at the Premises.

Provided that the liability under this memorandum in respect of any location shall not exceed in respect of (each of) item(s) No.(s) shall not exceed percentage of the Sum Insured thereunder, as mentioned in the Policy Schedule.

Further Provided that if the percentage, shown against the name of the customer in whose Premises damage has occurred, shall be less than the percentage of the Annual Turnover derived by the Insured from that customer, the amount

otherwise payable will be proportionately reduced.

Provided Again that the liability under this memorandum in respect of any one location under (each of) item(s) no(s) shall not exceed the percentage of the Sum Insured thereunder shown against each situation as mentioned in the Policy Schedule.

Item No.	Name of the Customer	Situation of Premises	Selected percentage limit of the Sum Insured

2. Extension to Cover Insured property stored at other situations

In consideration of the payment of (the after mentioned additional Premium) (an additional Premium which included in the Premium hereon) it is hereby agreed and declared that subject to the conditions of the policy, loss as Insured by the item(s) number(s) of this policy, resulting from interruption of/or interference with the Business in consequence of damage (as within defined) to property at the under noted situation shall be deemed to be loss resulting from damage to property used by the Insured at the Premises.

Provided that the liability under this memorandum in respect of any one location shall not exceed in respect of (each of) item(s) number(s) percent of the Sum Insured thereunder.

Note:

(a) Property of the Insured Stored

Where the extension relates solely to property of the Insured, the words "property at the undernoted situation" and the heading "situations" shall stand deleted from the wording and the former replaced by "property of the Insured while stored anywhere than at Premises in the Insured's occupation".

(b) Suppliers' Premises

Where the extension relates to more than one supplier with differing limits, the proviso and "Situations" shall stand amended to read as follows:

"Provided that the liability under this memorandum in respect of any one location under (each of) item(s) No(s) shall not exceed the percentage of the Sum Insured thereunder shown against each situation,

“Further provided that if the percentage shown against the name of the supplier in whose Premises damage has occurred shall be less than the percentage of dependence of the Insured on that supplier, the amount otherwise payable shall be proportionately reduced.”

(c) Premises where a Contract is being carried out

Where an extension relates to a Premises where a contract is being carried out, header ‘Situations’ shall stand deleted and replaced by ‘any location where the Insured is carrying out work’.

(d) Professional Insured:

Applicable solely to items on the Gross Revenue/Fees of a business providing professional or similar service only.

The words “Property at the under noted situations” and the heading “SITUATION” should be deleted from the wording and the former replaced by “documents belonging to or held in trust by the insured, whilst temporarily at premises not in the occupation of the insured, or whilst in transit by road, rail or inland waterway”.

3. Extension to cover loss due to accidental failure of public electricity/gas/water supply

In consideration of the payment of an additional Premium amounting to Rupees as mentioned in the Schedule it is hereby agreed and declared that loss as Insured by + (item No’s as mentioned in the Schedule of) this Poli-cy resulting from interruption of or interference with the Business carried on by the Insured at the Premises de-scribed within in consequence of failure of electric supply at the terminal ends of the electricity service feeders*/ Gas Works*/Water Works* from which the Insured ob-tain electric Supply*/Gas*/Water* at the said Premises directly due to Damage (as within defined) to property at an Electricity Station or Substation of Public Electricity Supply Undertaking*/Gas Works*/ Water Works* (exclud-ing Jack wells) from which the Insured obtain electricity supply*/Gas*/Water* shall be deemed to be loss result-ing from damage to property used by the Insured at the Premises

+ Delete if inapplicable

* Omit as may be necessary

Provided, however, that The Company shall not be liable for any loss occasioned by the deliberate act of the Gov-ernment, Municipal or Local Authority or Supply Authority not performed for the sole purpose of safeguarding life or protecting any part of the supply undertaking’s system or by the exercise by any such Authority of its power to withhold or restrict or ration supply not necessitated sole-ly by Damage to the supply undertaking’s generating or supply equipment by an Insured peril. For the purpose of the above extension, the ‘Indemnity Period’ in respect of each damage or of a series of damages consequent on or attributable to one source or original cause shall be as follows:

“The period beginning with the occurrence of damage and ending not later than 60 days thereafter during which the result of the Business shall be affected in con-quence of the damage.”

Provided that The Company shall not be liable for any loss unless the duration of each such failure exceeds 24 hours.

Subject otherwise to the terms, exceptions, conditions and limitations of this Policy.

In any action, suit or other proceeding, where The Com-pany alleges that by reason of the provisions of this Con-dition any loss or damage is not covered by this insur-ance, the burden of proving that this loss or damage is covered shall be upon the Insured.

ADDITIONAL OPTIONAL COVERS APPLICABLE TO SECTION V - CONSEQUENTIAL LOSS (FIRE)

(It will appear in the Policy Schedule, if opted by You on payment of additional premium)

1. PREVENTION OF ACCESS

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that coverage under business interruption section shall extend to include loss or reduction resulting from cessation, interruption, interference or inhabitation to the business as consequence of physical destruction of or damage to property belonging to the Insured or property within a radius of 5 kms from the insured premises (inland only & excluding port blockage) which prevents or hinders the use of or access to the premises.

The total liability under this section is limited to

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maximum of 4 weeks over and above the policy BI deductible.

The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

SECTION VI - EMPLOYEE FIDELITY

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

We will cover all such Direct Financial Loss as the Insured shall sustain by all acts of Fraud or Dishonesty committed by any of the Employed with the primary intention to obtain personal financial gain.

- (a) during the Period of Indemnity and
- (b) during the uninterrupted continuance of employment of such Employed and
- (c) in connection with his occupation and discovered during the Period of Indemnity or within twelve months thereafter or within twelve months after the termination of such employment whichever shall happen first.

DEFINITIONS APPLICABLE TO SECTION VI - EMPLOYEE FIDELITY

1. **Employed shall mean either**

- any employee named herein of the Insured or
- all employees of the Insured occupying a position named herein.

2. **Employee** shall mean any person who has entered into an express contract of employment (other than employment of a temporary or casual nature) with the Insured. Employee shall not include any person with a proprietary or partnership interest of any nature in the Business of the Insured.

3. **Period of Indemnity:** Period of Indemnity shall mean

- in respect of named employees the dates stated herein as the Policy Period or in any subsequent amendatory Endorsement thereto.
- in respect of named positions from the date upon which the Employee is engaged by the Insured in the position guaranteed up to the date of expiry of the Policy.
- any subsequent period for which the Insured shall pay and The Company shall agree to accept the renewal Premium.

4. **Direct Financial Loss:** Direct Financial Loss shall mean the loss of monies and or stock at prime cost belonging to the Insured proved to have been criminally misappropriated and disposed of by the Employed excluding any consequential loss of any kind. Prime cost for stock is the cost of manufacturing or procurement cost of stock incurred by the Insured.

5. **Employee Fraud or Dishonesty** shall mean the act of stealing, misappropriation, embezzlement or fraudulent conversion on the part of the Employee.

6. **Annual Aggregate Limit of Indemnity** is defined as the maximum liability of The Company in respect of all losses from all occurrences during the Policy Period.

7. **Any One Occurrence** means one claim or series of claims arising out of acts of fraud or dishonesty on the part of an Employee whether acting alone or in collusion with other Employees.

CONDITIONS APPLICABLE TO SECTION VI - EMPLOYEE FIDELITY

1. The liability of The Company shall in no case exceed
 - (i) in respect of each Employee during the Policy period, the limit of indemnity stated herein as per person limit and
 - (ii) in respect of more than one Employee acting in collusion, the maximum amount stated for Any One Occurrence during the Policy Period
 - (iii) the amount remaining after deduction, from the amount stated herein as the Annual Aggregate Limit of Indemnity, for all other subsequent losses occurring during the same Policy Period.
2. If this Policy shall be continued in force for more than one Period of Indemnity or if any liability shall exist on the part of The Company under this Policy and also under any other Policy in respect of Fraud or dishonesty of the Employee the liability of The Company hereunder shall not be accumulated or increased thereby but the aggregate liability of The Company during any number of Periods of Indemnity and for any number of acts of Fraud or Dishonesty committed by the Employee shall not exceed the limit if indemnity set against the name of such Employee in the Schedule or the limit of indemnity under any other such Policy as aforesaid whichever is the greater.
3. Any monies of any of the Employee in respect of

whom a claim is made, in the hands of the Insured and any monies which but for any act of Fraud or Dishonesty committed by such one of the Employee would have been due to that Employee from the Insured shall be deducted from the amount of the loss before a claim is made under this Policy. The Insured and The Company shall share any other recovery (excluding insurance and reinsurance and any counter security taken by The Company) made by either on account of any loss in the proportions that the amount of the loss borne by each bear to the total amount of the loss.

4. Any claim arising from such Incident of fraud / infidelity of Employees to be reported to police immediately.
5. It is a condition precedent to Our liability, that on the discovery of any act or default or any circumstances which may give rise to a claim, You shall forthwith give written notice to the issuing office of the Company, immediately and, in any event, within 7 days;
6. The Company may at any time determine and cancel this Policy in respect of any person or persons specified in the Schedule hereof by registered letter to the Insured at his place of Business last known to The Company provided that The Company shall in that event on demand return to the Insured a proportionate part of the Premium corresponding to the unexpired term of the Policy in respect of such person(s).
7. Record of Employees in Insured positions to be maintained at all times.

EXCLUSIONS APPLICABLE TO SECTION VI - EMPLOYEE FIDELITY

1. The Company shall not be liable to make any payment hereunder should there be any breach of any of the warranties stated herein.
2. The Company shall not be liable to make any payment hereunder if there is material change without prior information in the nature of the Business of the Insured or the duties or conditions of service of any of the Employed shall be changed or if the precautions and checks for securing accuracy of the accounts mentioned in the Proposal and correspondence relative thereto shall not be duly observed.
3. No amount shall be payable under this Policy in respect of any Employed by reason of any act committed after knowledge of any act of Fraud or Dishonesty on the part of the Employed or

reasonable cause for suspicion thereof or any improper conduct shall have come to the Insured or any representative of the Insured to whom is entrusted the duty of superintendence over any of the Employed.

4. The Company shall not be liable to pay more than one claim in respect of any of the Employed.
5. The Company shall not be liable to make any payment hereunder if the nature of the Business of the Insured is other than that defined in the Policy or duties or terms of service of the Employees differ from those described in the policy.
6. The Company shall not be liable to Loss of money due to any misfeasance, malfeasance or nonfeasance or breach of trust in relation to money by You.

SECTION VII - PLATE GLASS

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

We will cover:

- 1 Accidental Damage (Damage as hereinafter defined) to Plate glass as specified in the Policy Schedule at the Insured Premises by any cause not excluded by the Policy.
- 2 the reasonable cost of repairing and reinstating frames and/or framework necessitated by such loss or Damage to Plate glass but subject to a maximum payment of Rs 5000/- or as specified in the Policy Schedule for each and every claim.

DEFINITIONS APPLICABLE TO SECTION VII - PLATE GLASS

1. **Plate Glass** shall mean completely and securely fixed glass within the Insured Premises (including Plate Glass of display/show windows of the Premises) and described in the Schedule excluding its glazing and/or lettering and /or ornamentation and /or any surface treatment or surfacing unless specifically described and declared for insurance.

Plate Glass shall not include:

- external signboards but if specifically declared then the same can be included.
2. **Damage** shall mean sudden and accidental fracture visible to the naked eye extending through the entire thickness of the Plate Glass and shall not (unless specifically declared herein) include

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- any other disfiguration or damage to the Plate Glass
- any disfiguration or damage only to the glazing or lettering or ornamentation and /or any surface treatment or surfacing thereon.

CONDITIONS APPLICABLE TO SECTION VII - PLATE GLASS

- 1 The Insured shall take all due and proper precautions for the safety of the Plate Glass insured.
- 2 The Insured shall give The Company immediate notice of all or any circumstances which materially affect the risk covered by this Policy and in particular if any alterations be made to any of the Insured Plate Glass or its framework or if any repairs or alterations take place in or about the Insured Premises or if the Business of the Insured changes or ceases or if the Insured Premises shall become unoccupied.
- 3 All insurance insofar as it pertains to an Insured Premises shall cease immediately upon the fall or displacement by any cause of the building in which the whole or part of the Insured Premises are located or upon the occurrence of any event that either damages such building or renders the Insured Premises either exposed or inaccessible unless due written notice has been received by The Company from the Insured requesting continuation of the insurance and the Insured has paid such additional Premium as may be deemed necessary by The Company with due regard for the increased hazards.
- 4 Upon the happening of Damage the Sum Insured shall stand reduced by the amount of such Damage. The Sum Insured shall be reinstated only upon the Insured paying to The Company the pro-rata Premium for the unexpired Period of Insurance from the date of such Damage to the Expiry Date of the Policy for the amount of such Damage.
- 5 If at the time of the happening of any loss or Damage covered by this Policy there shall be subsisting any other insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then The Company shall not be liable to pay or contribute more than its rateable proportion of any loss or Damage.
- 6 Basis of Sum Insured: Reinstatement/Replacement Value of Plate glass.
- 7 Basis of Claim payment:

- a) Where the damaged item can reasonably be repaired or reinstated at a cost less than the Replacement cost then the Insured shall be indemnified in respect of the expenses necessarily incurred to restore such item to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.
- b) In case of Total Loss, Insured shall be indemnified in respect of the Reinstatement/ Replacement Cost.
- c) Underinsurance provision: If the value of the property hereby Insured shall at the time of loss be collectively of greater value than the Sum Insured thereon, the Insured shall be considered his own Insurer of the difference and shall bear rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this condition.

EXCLUSIONS APPLICABLE TO SECTION VII - PLATE GLASS

The indemnity granted shall neither extend to nor cover:

- 1 Damage arising from the Plate Glass being worked upon in any manner or during its removal or Replacement or arising out of or in course of alterations to the Premises.
- 2 Scratched, cracked or imperfect glass
- 3 Damage as a result of faulty workmanship and/or defective design of frames or framework or fittings or fixtures of any description.
- 4 Costs of recreating any glazing and/or lettering and /or ornamentation and /or any surface treatment or surfacing on the Damaged Plate Glass unless such is specifically declared for insurance hereon.
- 5 the amount shown in the Schedule as the Excess or Deductible in respect of each and every claim.

SECTION VIII - ELECTRONIC EQUIPMENT

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

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

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

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

EXCLUSIONS APPLICABLE TO SECTION VIII - ELECTRONIC EQUIPMENT

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

- a) War, Invasion, Act of foreign Enemy, Hostilities or War Like operations (whether war be declared or not), Civil War, Rebellion Revolution, Insurrection Mutiny, Civil Commotion, Confiscation, Commandeering a Group of Malicious persons or persons acting on behalf of or in connection with any political organisation, requisition or destruction or damage by order of any government de-jure or de-facto or any public, municipal or local authority.
- b) Nuclear Reaction, Nuclear radiation or radioactive contamination.
- c) Willful act or willful negligence of the Insured or his representative.;
- d) Cessation of work whether total or partial.
- e) Cost Incurred/time involved in the movement of machinery and/or any other property and/or personnel outside the territorial limits of India other than the cost of delivery of replacements for machinery lost or damaged.
- f) Derangement of the Insured property not accompanied by damage otherwise covered by this policy.
- g) Loss of or damage to the property covered under this policy falling under the terms of the Maintenance Agreement.
- h) Loss destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices traveling at Sonic or Supersonic speeds.

In any action, suit or other proceedings where The

Company allege that by reason of the provisions of the above exclusions any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

i) Terrorism Damage Exclusion Warranty:

“Notwithstanding any provision to the contrary within this insurance 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 act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion an act of terrorism means an act or series of acts, 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 organization(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, 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 for such purposes.

The warranty also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or to in any way relating to action taken in respect of an act of terrorism.

If The Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the 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.

CONDITIONS APPLICABLE TO SECTION VIII - ELECTRONIC EQUIPMENT

- 1) The due observance and fulfillment of the terms of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the

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- questionnaire and proposal made by the Insured shall be a condition precedent to any liability of The Company.
- 2) The schedule and the section(s) shall be deemed to be incorporated in and form part of this Policy and expression "this section " wherever used in this contract shall be read as including the Schedule and the Section(s). Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule or of the Section(s) shall bear such meaning wherever it may appear.
- 3) The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of The Company to prevent loss, damage or liability and comply with statutory requirements and manufacturers recommendations.
- 4) a) Representatives of The Company shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of The Company with all details and information necessary for the assessment of the risk.
- b) The Insured shall immediately notify The Company by Telegram and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require to ensure safe operation of the Insured items and the scope of cover and/or Premium shall, if necessary, be adjusted accordingly.
- e) inform the police authorities in case of loss or damage due to Theft or Burglary.

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

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

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

RECOURSE

The Insured shall at the expense of The Company do and concur in doing and permit to be done all such acts and things as may be necessary or required by The Company in the interest of any rights or remedies, or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which The Company shall be or would become entitled or subrogated upon their paying for or making good any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by The Company.

ARBITRATION

If any dispute or difference shall arise as to the quantum to be paid under the policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in

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

DUTIES FOLLOWING AN ACCIDENT

In the event of any occurrence which might give rise to a claim under this Policy, the Insured shall-

- a) immediately notify The Company by telephone or telegram as well as in writing giving an indication as to the nature and extent of loss or damage;
- b) take all steps within his power to minimise the extent of the loss or damage;
- c) preserve the parts affected and make them available for inspection by a representative or Surveyor of The Company;
- d) furnish all such information and documentary evidence as The Company may require;

accordance with the provisions of The Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitrations as herein before provided, if The Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

FRAUDULENT CLAIM

If a claim is in any respect fraudulent, or if any false declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no action or suit is commenced within three months after such rejection or, in case of arbitration taking place as provided therein, within three months after the Arbitrator or Arbitrators or Umpire have made their award, all benefit under this Policy shall be forfeited.

OTHER INSURANCE

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

TERMINATION OF INSURANCE

This Insurance may be terminated at any time at the request of the Insured; in which case the Company will retain the premium calculated at the customary short period rate for the time the Policy has been in force. This insurance may also at any time be terminated at the option of The Company, on 15 days' notice to that effect being given to the Insured, in which case The Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

a) SECTION I – EQUIPMENTS

All Electronic equipments like Computers, Medical, Biomedical, Micro- processors; Audio/ Visual equipments including the value of Systems Software may be covered under Electronic

Equipment Policy. The term equipment shall include the entire computer system consisting of CPU, Keyboards, Monitors, Printers, Stabilizers, UPS, System Software etc.

Dish Antenna is excluded from the scope of cover under this policy. Further portable Electronic Equipments like notebook, lap top computer, sonography are also excluded.

SCOPE OF COVER -

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

SPECIAL EXCLUSION TO SECTION I -

The Company shall not, however, be liable for -

- a) the Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item is lost or damaged in one occurrence, the Insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items;
- b) loss or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the Insured, or his representatives, whether such faults or defects were known to The company or not;
- c) loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitations, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions;
- d) any costs incurred in connection with the

elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the Insured items;

- e) any costs incurred in connection with the maintenance of the Insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations;
- f) loss or damage for which the manufacturer or supplier of the Insured items is responsible either by law or under contract;
- g) loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement;
- h) consequential loss or liability of any kind or description;
- i) loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
- j) aesthetic defects, such as scratches on painted polished or enamelled surfaces.

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

PROVISIONS APPLYING TO SECTION I -

SUM INSURED

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

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

BASIS OF INDEMNITY

- a) In cases where damage to an Insured item can be repaired The Company will pay expenses necessarily incurred to restore the damaged machine to its former state of serviceability plus the cost of dismantling and re-erection

incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair-shop customs duties and dues if any, to the extent such expenses have been included in the Sum Insured. If the repairs are executed at a workshop owned by the Insured, The Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.

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

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

Any extra charges incurred for overtime, night-work, work on public holidays, express freight, are covered by this Insurance only if especially agreed to in writing.

In the event of the Makers' drawings, patterns and core boxes necessary for the execution of a repair not being available The Company shall not be liable for the cost of making any such drawings, patterns and core boxes.

The cost of any alterations, improvements or overhauls shall not be recoverable under this policy.

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

- c) In cases where the Insured item is subjected to Total Loss and meanwhile it becomes obsolete, all costs necessary to replace the

lost or damaged Insured item with a follow-up model (similar type) of similar structure/configuration (of similar quality) ie low, average or high capacity – will be reimbursed.

If the Sum Insured is less than the amount required to be Insured as per Provision - 1 hereinabove, The Company will pay only in such proportion as the sum Insured bears to the amount required to be Insured. Every item if more than one shall be subject to this condition separately.

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

WARRANTY

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

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

- i) Safety checks,
- ii) Preventive maintenance
- iii) Rectification of loss or damage or faults arising from normal operation as well as from ageing.

b) SECTION II - EXTERNAL DATA MEDIA

SCOPE OF COVER –

The Company hereby agrees with the Insured that if the external data media entered in the Schedule inclusive of the information stored thereon, which can be directly processed in EDP systems, shall suffer any material damage caused by peril covered under Section 1 of this Policy, The Company will indemnify the Insured as hereinafter provided in respect of such loss or damage up to an amount not exceeding in any one year of insurance in respect of each of the data media specified in the Schedule the sum set opposite thereto and not exceeding in

all the total sum insured hereby, provided always that such loss or damage occurs during the period of Insurance stated in the Schedule or during any subsequent period for which the Insured pays and The Company may accept the Premium for the renewal of this Policy. This cover applies while the Insured data media are kept on the Premises. Coverage against restoration of data under Section II only to be granted if backup system is available.

SPECIAL EXCLUSIONS TO SECTION II –

The Company shall, however, not be liable for -

- a) the Excess stated in the Schedule to be borne by the Insured in any one occurrence;
- b) any costs arising from false programming, punching, labeling or inserting, inadvertent canceling of information or discarding of data media, and from loss of information caused by magnetic fields;
- c) consequential loss of any kind or description whatsoever.

PROVISIONS APPLYING TO SECTION II –

Memo 1 Sum Insured

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

Memo 2 Basis of Indemnity

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

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

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

c) SECTION III – INCREASED COST OF WORKING

Notwithstanding Special Exclusion (i) under Section 1 of this Policy The Company hereby agrees to indemnify the Insured upto but not exceeding the limits of Indemnity stated in the Schedule for all additional costs which the Insured shall incur to ensure continued data processing on substitute equipment if such costs arise as an unavoidable consequence of an indemnifiable loss or damage during the period of insurance to property Insured under the Material Damage Section of this Policy.

SPECIAL EXCLUSIONS TO SECTION III –

The Company shall not be liable for -

- i) Costs incurred for use of substitute equipment during the Time Excess stated in the Schedule,
- ii) Costs for Replacement of data media, data and regeneration of data,
- iii) Costs arising out of circumstances, which are not connected with the Insured material damage. In particular The Company shall not be liable for additional costs arising out of -
 - a) bodily injuries,
 - b) orders or measures imposed by any public authority,
 - c) expansion and improvements of the equipments,
 - d) Lack of funds causing delay in repairs or Replacement of damaged equipments,
 - iv) Any other consequential loss such as loss of market or interest.

PROVISIONS APPLYING TO SECTION III –

Memo 1 INDEMNITY PERIOD

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

Memo 2 SUM INSURED

The 'indemnity limit per hour' and 'total Sum Insured' stated in the schedule shall be declared by the Insured. The total sum insured shall represent the aggregate limit of indemnity payable for all events occurring during the period of insurance.

The Company will also reimburse the Insured for

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

As from the date of an indemnifiable occurrence the sum Insured shall be reduced for the remaining period of insurance by an amount of indemnity paid unless - reinstated by payment of an additional Premium prescribed by The Company.

Memo 3 LOSS SETTLEMENT

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

The total indemnity per event shall not exceed an amount equal to the agreed 'indemnity limit per hour' or the 'actual hourly rate payable for the use of substitute equipments', whichever is less multiplied by the number of working hours stated as 'Indemnity Period' in the schedule or by the actual number of working hours for which the substitute equipment is put into use, whichever shall be less.

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

Provided always that –

- i) the interruptions shorter than the Time Excess stated in the schedule shall be excluded from the scope of this Policy and
- ii) in respect of interruptions longer than the Time Excess the Insured shall bear that proportion of each claim which corresponds to the Time Excess.

ENDORSEMENTS APPLICABLE TO SECTION VIII - ELECTRONIC EQUIPMENT

1. ESCALATION CLAUSE

In consideration of the payment of an additional Premium amounting to 50% of the Premium produced by applying the specified percentage to the first or the annual Premium as appropriate on

the undernoted item(s) the Sum(s) Insured thereby shall, during the period of Insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Unless specifically agreed to the contrary the provisions of the Clause shall only apply to the sums insured in force at the commencement of each period of insurance.

At each Renewal Date the Insured shall notify the Insurers:-

- (i) the Sums to be Insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the Policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of Insurance upto that renewal date, and
- (ii) the specified percentage increase(s) required for the forthcoming period of Insurance, but in the absence of instructions to the contrary prior to the renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the Policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

2. EXPRESS FREIGHT

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra Premium, this insurance shall be extended to cover extra charges for express freight (excluding air freight).

Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the policy.

If the sum(s) insured of the demand item(s) is/are less than the amount(s) required to be Insured the amount payable under this endorsement for such extra charges shall be reduced in the same proportion.

3. AIR FREIGHT

It is hereby declared and agreed that the Policy shall also indemnify towards Air Freight incurred by the Insured in connection with the indemnifiable

loss under the Policy.

Limit of indemnity shall be as specified in the Schedule during currency of the Policy.

Each and every claim shall be subject to a minimum Excess of 5 % of the admissible Air Freight incurred over and above the Excess as applicable under the policy.

Subject otherwise to terms, conditions and exceptions of the Policy.

4. OWNERS SURROUNDING PROPERTY

In consideration of Insured having paid extra Premium, it is hereby agreed and declared, subject to otherwise terms and conditions of the Policy, that this insurance by within Policy is extended to cover loss or damage to property located at or adjacent to the site and belonging to or held in care, custody, control of the principal(s) or the contractor(s) if occurring directly due to damage of items mentioned in the schedule while at rest or in use for construction or erection during period of policy.

The Company will pay to the Insured the value of the damaged property at the time of accident or at its option reinstate or replace such damaged property or any part thereof provided that -

The liability of The Company shall in no case exceed for any one accident or series of accidents arising out of any one event and in the whole the total indemnity as specified in Schedule during the currency of the Policy.

The insured shall bear the same Excess as mentioned in the schedule of the policy.

In respect of loss or damage resulting to underground piping tunneling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, Insured ascertains with the relevant authorities about the exact locations or positions of such cables, pipes or other underground facilities. Cracks that neither impair the stability of the structure nor safety of its users are not covered.

5. THIRD PARTY LIABILITY

In consideration of the payment of the additional premium, it is hereby agreed and declared that notwithstanding anything to the contrary stated in this policy, The Company will indemnify the insured -

- a) against legal liability for the accidental loss or damage caused to the property of other persons.
- b) against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the Insured or his own employees or employee of the owner of the works/site/Premises location or employees of the other firms/connected with any other work site/Premises/location or members of the family of the Insured or any of the aforesaid.

EXCLUSIONS UNDER THE THIRD PARTY LIABILITY EXTENSION -

The Company will not indemnify the Insured, under this extension in respect of -

- a) The first amount of Policy Excess of each claim for any one occurrence related to property damage.
- b) Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under the policy.
- c) Liability consequent upon -
 - i) bodily injury to or illness of employees/workmen/members of the families of the Insured or of the owners of the works/site/ Premises/location or of any other firm/contractors connected with any other work at the works/site/Premises/location.
 - ii) loss of or damage to property belonging to or held in trust by or under custody of the owner of the works/site/ Premises/location of any other firms/contractors or an employee/workmen/family members of any of the aforesaid.
 - iii) any accident caused by vehicles licensed for general road use or by waterborne vessels or by aircraft.
 - iv) any agreement by the Insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

CONDITIONS APPLYING TO THIRD PARTY LIABILITY EXTENSION -

- a) No admission, offer, promise, payment of indemnity shall be made or given by or on behalf of the Insured without written consent of The Company who shall be entitled, if any so desire, to take over and conduct in the

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

- b) The Company may, so far as any accident is concerned, pay to the Insured the limit of indemnity for any one accident/for any one period, after deducting therefrom in such case of any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising from such accident can be settled and The Company shall thereafter be under no further liability in respect of such accident under this section.

6. ADDITIONAL CUSTOMS DUTY

In consideration of the Insured having paid an additional Premium as specified in the schedule it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the policy, towards the additional Customs Duty which may be incurred by the Insured over and above the Customs Duty amount taken into account in arriving at the Sum Insured of the affected items.

Each and every claim payable under the extension shall be subject to an Excess of 5 % of the admissible Additional Customs Duty incurred and will be in addition to the Excess amount applicable for the affected item under the Policy.

The Indemnity for such Additional Customs Duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional Premium prescribed by The Company.

Subject otherwise to the terms, conditions and exceptions of the Policy.

Note- For computation of indemnity under the Additional Customs Duty extension, exchange rate applicable on date of occurrence of loss shall be considered.

7. FLOATER CLAUSE

In consideration of Floater Extra charged over and above the policy rate the sum insured in aggregate under the policy is available for any one, more or all locations as specified in respect of moveable property.

At all times during the currency of this policy the insured should have a good internal audit and accounting procedure under which the total amount at risk and the locations can be established at any particular time if required.

The changes in the address of locations specifically declared at inception should be communicated

8. ENDORSEMENT FOR EXCLUSION OF DAMAGE CAUSED BY FIRE AND ALLIED PERILS -

Notwithstanding the conditions, provisions and other endorsements of this policy, it is hereby agreed and understood that the Company shall not be liable to indemnify the insured in respect of any loss, damage or liability directly or indirectly caused by or resulting from -

Fire (including losses arising out of firefighting and rescue work).

Lightning.

Explosion/implosion.

Riot, Strike and Malicious Damage.

Impact by any rail/road vehicle or animals.

Aircraft and other aerial and/or space devices and/or articles dropped therefrom.

Storm, cyclone, typhoon, tempest, hurricane, tornado, flood and inundation.

Subsidence and Land Slide including Rockslide.

Earthquake, Fire and Shock.

ADDITIONAL OPTIONAL COVERS APPLICABLE TO SECTION VIII - ELECTRONIC EQUIPMENT

(It will appear in the Policy Schedule, if opted by You on payment of additional premium)

1. OMISSION TO INSURE ADDITIONS, ALTERATIONS OR EXTENSIONS

It is hereby declared and agreed that this section is extended to cover asset/ equipment as defined in the Policy Schedule hereof which the insured may acquire or for which they may become responsible subject to liability under this extension shall not exceed 5% of the sum insured by items as mentioned in the schedule.

The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate

additional Premium thereon from the date of inception.

SECTION IX - PERSONAL ACCIDENT

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

DEFINITIONS APPLICABLE TO SECTION IX - PERSONAL ACCIDENT

1. **Accident** - a sudden, unforeseen and involuntary event caused by external, visible and violent means.
2. **Age** - means the Age of the Insured Person on their most recent birthday, regardless of the actual time of birth.
3. **Disease** - means an illness or affliction of the body having a defined and recognized pattern of symptom(s) which causes more than temporary indisposition and which illness or affliction first manifested itself and was contracted during the Trip.
4. **Injury** - accidental Physical bodily harm excluding illness or Disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.
5. **Insured person** - Insured person shall mean the Insured or any director or any permanent employee of the Insured working at the premises stated in the Schedule.
6. **Medical Practitioner** means a person who holds a valid registration from the Medical Council of any state or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of the licence.
7. **Professional Sports** - means a sport, which remunerates a player in excess of 50% of his or her income as a means of their livelihood.
8. **Sickness** - means illness first manifested and contracted, and commencing after the Effective Date of the Policy Schedule.
9. **Temporary Total Disability** - If the Insured Person sustains an Injury in an Accident during the Policy Period and which completely incapacitates the Insured Person from engaging in any employment or occupation of any description whatsoever which the Insured Person was capable of performing at

the time of the Accident.

COVERAGE APPLICABLE TO SECTION IX - PERSONAL ACCIDENT

We will pay as per the coverages specified in the Policy Schedule subject to the terms, conditions and exclusions contained or expressed herein.

The following types of coverages are offered under this section:

Table D

1. Accidental Death

Table C

1. Coverage under Table D
2. Permanent total disability

Table B

1. Coverage under Table C
2. Permanent partial disability

Table A

1. Coverage under Table B
2. Temporary Total Disability

The Insured can claim only under any one of these table above as a result of any one accident as per coverage opted in Policy Schedule.

Coverages are defined hereunder:

1. Accidental Death:

If an insured person sustains bodily injury during the Policy Period which directly and independently of all other causes results in death within twelve (12) months of the date of accidental injury, then The Company agrees to pay to the Insured person's beneficiary or legal representative the compensation stated in the Policy Schedule.

Disappearance: We will pay the benefit for Loss of Life occurring within the Policy Period if Insured person's body cannot be located within 365 Days after the forced landing, stranding, sinking or wrecking of a conveyance in which the insured person is a passenger or as a result of any Acts of God, in which case it shall be deemed, subject to all other terms and provisions of the Policy, that the insured person shall have suffered loss of life within the meaning of the Policy.

2. Permanent Total Disability

We will pay the Sum Insured as shown in the Policy Schedule if accidental injury to You, directly and independently of all other causes, results in Permanent Total Disability. The accidental injury must occur within the Policy Period as mentioned in the Policy Schedule and the Permanent Total Disability should occur within 365 days from the date of accident which caused the injury. This condition, however, is not applicable for immediate severance cases.

We will pay, the Sum Insured as shown in the Policy Schedule less any other amount paid or payable under Permanent Partial Disability sections of this policy, if the said coverage is applicable under this Policy as a result of the same accident.

If the Insured Person suffers more than one below mentioned loss as a result of the same accident, our liability shall be restricted to the Sum Insured mentioned on the Policy Schedule. For the purpose of this cover, Permanent Total Disability shall mean either of the following:

- Loss of sight of both eyes
- Physical Separation of or the loss of ability to use both hands or both feet
- Physical Separation of or the loss of ability to use one hand and one foot
- Loss of sight of one eye and the physical separation of or the loss of ability to use either one hand or one foot.

If such Injury shall as a direct consequence thereof, permanently, and totally, disables the Insured Person from engaging in any employment or occupation of any description whatsoever.

3. Permanent Partial Disability

If an Insured person sustains bodily injury during the Policy Period, which directly and independently of all other causes, results in Permanent Partial Disability within 365 days of accidental injury, We will pay, provided such disability has continued for a period of 12 consecutive months and is continuous and Permanent, at the end of this period, a percentage of the Sum Insured shown in the Policy Schedule. If Injury to You results in one of the losses shown in the table below less any other amount paid or payable under the Permanent Total Disability section of this Policy as a result of the same Accident.

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When more than one form of disability results from one Accident, We add the percentages from each together. However, We will not pay more than 100% of the Sum Insured shown in the Policy Schedule. If claim is payable for loss or loss of use of a whole member of the body, a claim for parts of that member cannot also be made.

Nature of Loss	% of Accidental Death Sum Insured
1. Loss of an arm above elbow joint	75%
2. Loss of an arm beneath the elbow joint	65%
3. Loss of hand at the wrist	40%
4. Loss of four fingers and thumb of one hand	30%
5. Loss of four fingers	20%
6. Loss of Thumb	10%
7. Loss of Index finger only	10%
8. Loss of middle finger only	5%
9. Loss of ring finger only	5%

4. Temporary Total Disability

If an Insured person sustains bodily injury during the Policy Period, which directly and independently of all other causes, results in Temporary Total Disability, We shall pay weekly benefit amount as mentioned in the Policy Schedule during the period of continuous Temporary Total Disability provided that:

- i. such period of disability commences within the Policy Period mentioned in the Policy Schedule from the date of the Accident causing such Injury; and
- ii. the maximum period, for which such amount shall be payable for any one such period of disability, shall not exceed 104 weeks.
- iii. Consequent to payment of any such benefit, the Sum Insured shall reduce accordingly by this amount for the Insured member for any other claims arising out of the same accident.

The limit for Temporary Total Disability is capped at 1% of the Sum Insured or Rs 50,000/-, per week whichever is lesser for a maximum of 104 weeks.

CONDITIONS APPLICABLE TO SECTION IX - PERSONAL ACCIDENT

1 Medical Examination - The Company, at its own expense, shall have the right and opportunity to examine the Insured Person when and as often as The Company may reasonably require during the pendency of a claim hereunder, and also the right and opportunity to make a postmortem examination of the Insured Person's body as permitted by law. Compliance with this examination by Insured Person or the Insured Person's estate is a condition precedent to The Company assuming liability under the Policy.

2 Indemnity - Indemnity, if any, in case of Insured's loss of life is payable to the nominee named in the Schedule provided such nominee survives the Insured Person by thirty days; otherwise, indemnity is payable to Insured Person's estate.

All other indemnities of this Policy are payable to the Insured Person.

All payments by The Company in good faith pursuant to this provision shall fully discharge The Company to the extent of the payment.

3 Nominee - The insured person is required at the inception of the policy, to make a nomination for the purpose of payment of claims under the Policy in the event of death of the policyholder. Any change of nomination shall be communicated to The company in writing and such change shall be effective only when an Endorsement on the Policy is made. Consent of the nominee, if any, shall not be requisite for change of nominee or to any other changes in this Policy.

4 Misstatement of age - If the Insured Person's age has been misstated, The Company shall not be liable to pay any amounts otherwise payable under this Policy in respect of an Insured Person who is actually over the age of 65 as at inception of the insurance.

5 Territorial Limit - The coverage is worldwide.

6 Material Change - The Insured Person shall immediately notify The Company in writing of any change in his Business or occupation or physical defect or infirmity with which he has become affected since the payment of last preceding Premium.

7 Automatic Termination of Insurance - This Policy shall automatically terminate upon the Insured Person's death or payment of 100% Sum Insured. However, the cover shall continue for the remaining Insured Persons till the end of Policy Period.

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- 8 Possibility of revision of the Premium rates - The Company, with prior approval of IRDAI, may revise or modify the Premium rates.
- 9 In the likelihood of this product/coverage being withdrawn in future, company will intimate Insured about the same 3 months prior to expiry of the Policy. Insured will have the option to migrate to any Individual personal accident insurance Policy available with The Company at the time of renewal.
- 10 Option to migrate - The Insured Person would have an option to migrate to Our individual personal accident Policy if the Policy with Personal Accident coverage is discontinued or if the Insured person is leaving on account of resignation, retirement, termination of employment or otherwise subject to Our underwriting guidelines.
- 11 Renewal Conditions
- The Policy may be renewed with Our consent. The Company shall endeavour to give notice for renewal. However, The Company is not under obligation to give any notice for renewal. Request for renewal along with requisite Premium shall be received by The Company before the end of the Policy Period. The benefits under the Policy or/and the terms and conditions of the policy, including Premium rate may be subject to change as per Our underwriting guidelines.
- You may enhance the Sum Insured only at the time of renewal of the policy. However, the quantum of increase shall be subject to underwriting guidelines of The Company.
- Unless renewed as herein provided, this Policy shall terminate at the expiration of the period for which Premium has been paid / received.
- 12 Multiple policies (Applicable to covers which offer fixed benefits)
- In case of multiple policies which provide fixed benefits, on the occurrence of the Insured event in accordance with the terms and conditions of the policies, the We shall make the claim payments independent of payments received under other similar policies.
- 13 a) Claim Procedure
- i. Notice of Claim/Loss: Intimation about an event or occurrence that may give rise to a claim under this Policy must be given within 14 days of it's happening.
 - ii. Claims for insurance benefits must be submitted to The Company not later than one (1) month after the completion of the treatment or after transportation of the mortal remains/ burial in the event of Death.
- b) Time for filing Claim forms and evidence: The Company may accept claims where documents have been provided after a delayed interval only in special circumstances and for the reasons beyond the control of the Insured.
- c) Supporting Documentation & Examination: You or someone claiming on Your behalf shall provide Us with all documentation, medical records and information. We may request to establish the circumstances of the claim, its quantum or Our liability for the claim within 30 days after the date of such loss. Such documentation will include but is not limited to the following:
1. Death Claims
 - a. Claim form
 - b. Attested copy of death certificate
 - c. Original/attested Post Mortem Report, if conducted
 - d. Attested copy of FIR, Spot Panchanama & Police Inquest report, where applicable.
 - e. Complete medical records including Death Summary, in case of hospitalization
 - f. CKYC documents of claimant and Insured
 2. Disability Claims
 - a. Claim form
 - b. Original disability certificate
 - c. Attested copy of FIR, Spot Panchanama & Police Inquest report, where applicable.
 - d. Complete medical records in case of hospitalization
 - e. CKYC documents
 3. Temporary Total Disability (TTD)
 - a. Original treating Medical Practitioner's

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- certificate confirming the disability
- b. Original Discharge summary from the Hospital
- c. Any other medical, investigation reports, inpatient or consultation treatment papers, as applicable
- d. Leave/Absence Certificate from Employer
- e. Medical Practitioner's certificate confirming the Injury and advising rest/ unfit to work for specified number of days
- f. Fitness Certificate issued by the treating doctor.
- d) Time of payment of Claim: We shall make the payment of claim that has been admitted as payable by Us under the Policy terms and conditions within 30 days of submission of all necessary documents/information and any other additional information required for the settlement of the claim.
- All claims will be settled in accordance with the applicable regulatory guidelines, including IRDA (Protection of Policyholders Interests) Regulation, 2002. In case of any delay in payment as stated herein, We will pay You interest at the prevalent bank rate plus 2% at the beginning of the financial year in which claim is settled. For the purpose of this clause, 'bank rate' shall mean the existing bank rate as notified by Reserve Bank of India, unless the extent regulation requires payment based on some other prescribed interest rate.
- e) Payment of Claim: All claims under this Policy that are payable to You or the Policyholder shall be paid in Indian currency.
- All claims under this Policy will be processed and settled by Us. You can get in touch with Us on Our 24 hour Toll Free call center on 18002667780 or 02266939500 (toll) or 1800 22 9966 (only for senior citizen Policy holders).
- EXCLUSIONS APPLICABLE TO SECTION IX - PERSONAL ACCIDENT**
- This Policy does not provide benefits for any loss resulting in whole or in part from, or any other loss directly or indirectly caused by or contributed by or arising from:
- 1 Losses that do not occur within the Policy Period
 - 2 Ionising radiation or contamination by radioactivity from any nuclear waste from combustion of nuclear fuel; or the radioactive, toxic, explosive or other hazardous properties of any explosion nuclear assembly or nuclear component, thereof
 - 3 Asbestosis or other related Sickness or Disease resulting from the existence, production, handling, processing, manufacture, sale, distribution of asbestos or other products thereof.
 - 4 War or any act of war, invasion, act of foreign enemy, war like operations (whether war be declared or not or caused during service in the armed forces of any country), civil war, public defence, rebellion, revolution, insurrection, military or usurped acts, nuclear weapons/materials.
 - 5 Any Insured Person's participation or involvement in naval, military or air force operation or professional or semi-professional sporting, racing, aviation, scuba diving, parachuting, hang-gliding, rock or mountain climbing, winter sports, bungee jumping, sky diving, riding or driving in races or rallies using a motorized vehicle or bicycle, caving or pot holing, hunting or equestrian activities, skin diving or other underwater activity, rafting or canoeing activity involving white water rapids, yachting or boating outside coastal waters (2 miles). Participation in any professional sports, any bodily contact sport or potentially dangerous sport for which You are untrained.
 - 6 Participation in any professional sports any bodily contact sport or potentially dangerous sport for which You are untrained.
 - 7 Any claim of Insured Person arising from:
 - a. suicide or attempted suicide
 - b. wilful self-inflicted illness or injury except injury in self-defence or to save life
 - 8 being under the influence of intoxicating liquor or drugs or other intoxicants except where the Insured is not directly responsible for the injury / accident though under influence of intoxication
 - 9 Whilst engaging in Adventure Sports
 - 10 Whilst engaging in aviation or ballooning, whilst mounting into, dismounting from or traveling in any balloon or aircraft other than as a passenger (fare paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world

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- 11 Through deliberate or intentional, unlawful or criminal act, participation in an actual or attempted felony, riot, crime, misdemeanour, civil commotion.
- 12 Arising out of Your participation in any police, naval, military or air force operations whether peace or in war in the form of military exercises or war games or actual engagement with the enemy, whether foreign or domestic.
- 13 infections (except pyogenic infections which shall occur through an Accidental cut or wound) or any other kind of Disease;
- 14 Nuclear, chemical and biological terrorism

SECTION X - MACHINERY BREAKDOWN

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

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

EXCEPTIONS APPLICABLE TO SECTION X - MACHINERY BREAKDOWN

The Company shall not be liable under this Policy in respect of -

- 1 Loss, damage and/or liability caused by or arising from or in consequence, directly or indirectly of fire including extinguishment of a fire or clearance of debris and dismantling necessitated thereby, smoke, soot, aggressive substance, lightning, explosion of any kind (other than bursting or disruption of turbines, compressors, cylinders of steam engines, hydraulic cylinders or fly wheels or other apparatus subject to centrifugal force,

internal pressure) Theft, collapse of buildings, subsidence, landslide, rockslide, water which escapes from water containing apparatus, flood, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land borne or waterborne or airborne craft or other aerial devices and/or articles dropped therefrom.

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

- 2 Loss damage and/or liability caused by or arising from or in consequence, directly of -
 - a) War, invasion, Act of foreign Enemy, Hostilities or war like operations (Whether war be declared or not). Civil war, rebellion, revolution, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, Civil Commotion, Military or Usurped Power, Martial Law, Conspiracy Confiscation, Commandeering by a group of malicious persons or persons acting on behalf of or in connection with any political Organisation, Requisition or Destruction or damage by order of any Government de-jure or de facto or by any Public, Municipal or Local Authority.
 - b) Nuclear reaction, nuclear radiation or radioactive contamination.
- 3 Accident, Loss, damage and/or liability resulting from over load experiments or tests requiring the imposition of abnormal conditions.
- 4 Gradually developing flaws, defects, cracks or partial fractures in any part not necessitating immediate stoppage, although at some future time repair or renewal of the parts affected may be necessary.
- 5 Deterioration of or wearing away or wearing out any part of any machine caused by or naturally resulting from normal use or exposure.
- 6 Loss, damage and/or liability caused by or arising out of the willful act to willful neglect or gross

negligence of the Insured or his responsible representatives.

- 7 Liability assumed by the Insured by agreement unless such liability would have attached to the insured notwithstanding such agreement.
- 8 Loss, damage and/or liability due to faults or defects existing at the time of commencement of this insurance and known to the Insured or his responsible representative but not disclosed to The Company.
- 9 Loss of use of the Insured's plant or property of any other consequential loss incurred by the Insured.
- 10 Loss, damage/and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions for e.g. smelt, chemical, ignition, explosions etc.

EXCLUSIONS APPLICABLE TO SECTION X - MACHINERY BREAKDOWN

The Company shall not be liable for -

1. The Excess, as stated in the Schedule, to be first borne by the Insured out of each and every claim; where more than one item is damaged in one and same occurrence, the Insured shall not, however, be called upon to bear more than the highest Excess applicable to any one such item;
2. Loss of or damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; objects made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant, dowtherm) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and non-metallic lining or coating of metal parts; unless loss or damage to the equipments/machinery is indemnifiable in terms of the policy.
3. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or contract.

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

PROVISIONS APPLICABLE TO SECTION X - MACHINERY BREAKDOWN

1. SUM INSURED -

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

2. BASIS OF INDEMNITY -

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

No deduction shall be made for depreciation in respect of parts replaced except for (i) wear and tear parts and (ii) parts for which manufacturers have specified a fixed life for use and the like but the value of any salvage will be taken into account.

If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the machinery Insured immediately before the occurrence of the damage the settlement shall be made on the basis provided for in (b) below.

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

Any extra charges incurred for overtime, night-work, work on public holidays, express freight

are covered by this insurance only if especially agreed to in writing.

In the event of the makers' drawings, patterns and for boxes necessary for the execution of a repair not being available The Company shall not be liable for cost of making any such drawing patterns or core boxes.

The cost of any alterations, improvements or overhauls shall not be recoverable under this Policy.

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

If the Sum Insured is less than the amount required to be Insured as per Provision 1 hereinabove, The Company will pay only in such proportion as the Sum Insured bears to the amount required to be Insured. Every item if more than one shall be subject to this condition separately.

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

3. INSPECTION OF TURBINES AND TURBO-GENERATORS –

All Mechanical and Electrical parts of any steam turbine, gas turbine or generator upto 30,000 KW shall be inspected and overhauled thoroughly under the supervision of Maker's representatives, in a completely opened up state at least every two years: for turbines or generators exceeding 30,000 KW such inspection and overhaul shall take place after **32,000** hours of operation or every **four years**. The cost of inspection and overhauling shall be borne by the Insured and a copy of the Report issued by the Maker's representative on such inspection and overhauling shall be furnished to The Company immediately after the work has been carried out.

The Insured shall arrange for these regular inspections in such a way as to enable The Company's representative to be present at the

inspection at their own expenses. The Company shall be notified at least seven days in advance of the commencement of any overhauling necessary according to expert opinion.

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

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

CONDITIONS APPLICABLE TO SECTION X - MACHINERY BREAKDOWN

- a) This Policy and the attached Schedule(s) shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of this Policy or of the attached Schedule(s) shall bear the same meaning wherever they may appear.
- b) If a claim is in any respect fraudulent or if any false declaration is made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain benefit under this Policy, or if a claim is made and rejected and no action, or suit is commenced within three months after such rejection or in a case of arbitration taking place as provided therein within three months after the arbitrator or arbitrators or umpire have made their awards, all benefit under this Policy shall be forfeited.
- c) No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of The Company who shall be entitled if they so desire to take over and conduct in the name of the Insured the defense or settlement of any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the Insured shall give all such information and assistance as The Company may require.
- d) The due observance and fulfillment of the terms, provisions and conditions of and Endorsement on this policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statement and answers in the said proposal shall be conditions precedent to any liability of The Company to make any payment under this Policy.

OBLIGATIONS OF THE INSURED

- a) The Insured shall take all reasonable steps to maintain the Insured property in efficient working order and to ensure that no item is habitually or intentionally over loaded. The Insured shall fully observe the manufacturer's instructions for operating, inspection and overhaul, as well as government, statutory municipal and all other binding regulations in force concerning the operation and maintenance of the Insured plant and machinery;
- b) The Company's Officials shall at all reasonable times have the right to inspect and examine any property Insured hereunder and the Insured shall provide the Officials of The Company with all details and information necessary for the assessment of the risk. The Company shall provide the Insured with a copy of the inspecting Official's report; which shall however be treated as strictly confidential both by the Insured and The Company.
- c) In the event of any -
 - i) Material change in the original risk;
Alteration, modification or addition to Insured item
 - ii) Departure from prescribed operating conditions, whereby the risk or loss or damage increases
 - iii) Changes in the Insured's Interest (such as discontinuation or liquidation of the Business or being placed in receivership)
taking place, the Policy shall be void unless its continuance be agreed by Endorsement signed by The Company.

DUTIES FOLLOWING AN ACCIDENT

In the event of any occurrence which might give rise to a claim under this Policy the Insured shall -

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

evidence as The Company may require.

The Company shall not be liable for any loss or damage of which no notice and completed claim form have been received by The Company within Fourteen days of its occurrence.

Upon notification of a claim being given to The Company, the Insured may proceed with the repair of any minor damage not exceeding Rs. 2,500/- provided that the carrying out of such repair is without prejudice to any question of liability of The Company and that any damaged part requiring Replacement is kept for inspection by The Company, but in all other cases a representative of The Company shall have the opportunity of inspecting the damage before any alterations repairs or Replacement are effected. Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary to maintain the operation of the plant.

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

OTHER INSURANCE

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

POSITION AFTER A CLAIM

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

TRANSFER OF INTEREST

The insurance granted by this policy shall cease to attach to any items described in the Schedule

the interest in which shall pass from the Insured otherwise than by will or operation of law. Unless the consent of The Company for the continuance of the Insurance shall be obtained and signified by Endorsement hereon.

TERMINATION OF INSURANCE

This insurance may be terminated at any time at the request of the insured, in which case the Company will retain the premium calculated at the customary short period rate for the time the policy has been in force. This insurance may also at any time be terminated at the option of The Company by 15 days' notice to that effect being given to the insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

RECOURSE

The Insured shall at the expense of The Company do and concur in doing and permit to be done all such acts and things as may be necessary or required by The Company in enforcing any right or remedies of obtaining relief or indemnity from parties (other than those insured under this Policy) to which The Company shall be or would become entitled or subrogated upon their paying for or making goods of any loss damage under this policy, whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by The Company.

ARBITRATION

If any dispute or difference shall arise as to the quantum to be paid under the policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of The Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitrations as herein before provided, if The Company has disputed or not accepted liability

under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

ENDORSEMENTS APPLICABLE TO SECTION X - MACHINERY BREAKDOWN

1. ESCALATION CLAUSE

In consideration of the payment of an additional Premium amounting to 50% of the Premium produced by applying the specified percentage to the first or the annual Premium as appropriate on the undernoted item(s) the Sum(s) Insured thereby shall, during the period of Insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Unless specifically agreed to the contrary the provisions of the Clause shall only apply to the sums insured in force at the commencement of each period of insurance.

At each Renewal Date the Insured shall notify the Insurers:-

- (i) the Sums to be Insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the Policy (as amended by any Endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of Insurance upto that renewal date, and
- (ii) the specified percentage increase(s) required for the forthcoming period of Insurance, but in the absence of instructions to the contrary prior to the renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the Policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

2. EXPRESS FREIGHT

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra Premium, this insurance shall be extended to cover extra charges for express freight (excluding air

freight).

Provided always that such extra charges are incurred in connection with any loss of or damage to the Insured items recoverable under the policy.

If the sum(s) insured of the demand item(s) is/are less than the amount(s) required to be Insured the amount payable under this Endorsement for such extra charges shall be reduced in the same proportion.

3. AIR FREIGHT

It is hereby declared and agreed that the Policy shall also indemnify towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the Policy.

Limit of indemnity shall be as specified in the Schedule during currency of the Policy.

Each and every claim shall be subject to a minimum Excess of 5 % of the admissible Air Freight incurred over and above the Excess as applicable under the policy.

Subject otherwise to terms, conditions and exceptions of the Policy.

4. OWNERS SURROUNDING PROPERTY

In consideration of Insured having paid extra Premium, it is hereby agreed and declared, subject to otherwise terms and conditions of the Policy, that this insurance by within Policy is extended to cover loss or damage to property located at or adjacent to the site and belonging to or held in care, custody, control of the principal(s) or the contractor(s) if occurring directly due to damage of items mentioned in the schedule while at rest or in use for construction or erection during period of policy.

The Company will pay to the Insured the value of the damaged property at the time of accident or at its option reinstate or replace such damaged property or any part thereof provided that -

The liability of The Company shall in no case exceed for any one accident or series of accidents arising out of any one event and in the whole the total indemnity as specified in Schedule during the currency of the Policy.

The Insured shall bear the same Excess as mentioned in the schedule of the policy.

In respect of loss or damage resulting to

underground piping tunneling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, Insured ascertains with the relevant authorities about the exact locations or positions of such cables, pipes or other underground facilities. Cracks that neither impair the stability of the structure nor safety of its users are not covered.

5. THIRD PARTY LIABILITY

In consideration of the payment of the additional premium, it is hereby agreed and declared that notwithstanding anything to the contrary stated in this policy, The Company will indemnify the Insured -

- against legal liability for the accidental loss or damage caused to the property of other persons.
- against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the Insured or his own employees or employee of the owner of the works/site/Premises location or employees of the other firms/connected with any other work site/Premises/location or members of the family of the Insured or any of the aforesaid.

EXCLUSIONS UNDER THE THIRD PARTY LIABILITY EXTENSION -

The Company will not indemnify the Insured, under this extension in respect of -

- a) The first amount of Policy Excess of each claim for any one occurrence related to property damage.
- b) Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under the policy.
- c) Liability consequent upon -
 - a. bodily injury to or illness of employees/workmen/members of the families of the Insured or of the owners of the works/site/Premises/location or of any other firm/contractors connected with any other work at the works/site/Premises/location.
 - b. loss of or damage to property belonging to or held in trust by or under custody of the owner of the works/site/ Premises/ location of any other firms/contractors or an employee/workmen/family members of any of the aforesaid.

- c. any accident caused by vehicles licensed for general road use or by waterborne vessels or by aircraft.
- d. any agreement by the Insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

CONDITIONS APPLYING TO THIRD PARTY LIABILITY EXTENSION

- i) No admission, offer, promise, payment of indemnity shall be made or given by or on behalf of the Insured without written consent of The Company who shall be entitled, if any so desire, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the Insured any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the insured shall give all such information and assistance as The Company may require.
- ii) The Company may, so far as any accident is concerned, pay to the Insured the limit of indemnity for any one accident/for any one period, after deducting therefrom in such case of any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising from such accident can be settled and The Company shall thereafter be under no further liability in respect of such accident under this section.

6. ADDITIONAL CUSTOMS DUTY

In consideration of the Insured having paid an additional Premium as specified in the schedule it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the policy, towards the additional Customs Duty which may be incurred by the Insured over and above the Customs Duty amount taken into account in arriving at the Sum Insured of the affected items.

Each and every claim payable under the extension shall be subject to an Excess of 5 % of the admissible Additional Customs Duty incurred and will be in addition to the Excess amount applicable for the affected item under the Policy.

The Indemnity for such Additional Customs Duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional Premium prescribed by The Company.

Subject otherwise to the terms, conditions and exceptions of the Policy.

Note - For computation of indemnity under the Additional Customs Duty extension, exchange rate applicable on date of occurrence of loss shall be considered.

7. CARDING MACHINES IN TEXTILE INDUSTRY

It is hereby declared and agreed that notwithstanding anything stated in the Policy to the contrary, any loss or damage to card fillets, Needles and Magnetic tapes of Knitting Machines is excluded under the policy.

Subject otherwise to the terms, conditions and exceptions of the policy.

8. FURNACE ENDORSEMENT

a) INDUCTION FURNACE -

The Induction Furnace should be covered subject to the following Endorsement, which should be compulsorily used in case of all Induction Furnaces -

'It is hereby declared and agreed that the damage to the refractory lining due to any cause is specifically excluded'.

b) ELECTRICAL FURNACES -

- i) It is hereby declared and agreed that any damage to crucibles and refractory linings due to any cause is excluded under the policy.

Subject otherwise to the terms, conditions and exceptions of the policy.

- ii) It is hereby declared and agreed that any damage to induction coils/heating element of electric furnace will be subject to 25 % depreciation per year or part thereof subject to a maximum depreciation of 75 %.

Subject otherwise to the terms, conditions and exceptions of the policy.

- iii) Warranted that the refractory linings are examined each time the furnace is recharged and linings renewed, if any defects are apparent. Further, the linings are, in any event, replaced periodically in accordance with the Maker's recommendations.

9. DGSET ENDORSEMENT FOR 'LOSS MINIMISATION'

It hereby declared that any loss or damage payable under the Policy to the cylinder head, liner and piston of the Diesel/oil engines Insured here will be indemnified subject to -

- (i) 15 % depreciation per annum be made applicable to the Turbo-charger subject to a maximum of 75 %.
- (ii) Turbo-charger cannot be Insured in isolation.

10. REDUCTION GEAR BOX

It is hereby declared and agreed that all claims pertaining to reduction Gear Box will be subject to depreciation at the rate of 15 % per year or part thereof subject to a maximum depreciation of 75 %.

Subject otherwise to the terms, conditions and exceptions of the policy.

11. PATTERNS AND CORE-BOXES

It is hereby declared and agreed that in the event of an accident, for which the Insurer is liable under the Policy, involving the Replacement of a casting for which no patterns are available, the Insured shall bear the cost of making patterns and core boxes, the Insurer's liability being for the making of the casting itself.

12. EXPELLERS/EXPELLERS GEARS

- a) Expellers - It is hereby declared and agreed that any damage to the following parts of Oil Expellers viz., ball bearing, roller bearing, thrust bearing and bush bearing of all types are specifically excluded from the scope of cover.

Subject otherwise to the terms and conditions of the policy.

- b) Expeller Gears - It is hereby declared and agreed that all claims pertaining to Gears will be subject to depreciation at the rate of 15 % for every year or part thereof subject to a maximum depreciation of 75%.

Subject otherwise to the terms and conditions of the policy.

13. PLASTIC EXTRUDERS/INJECTION Moulding MACHINES

It is hereby understood and agreed that the Insurance by this Policy does not cover any loss or damage to the dies, moulds and heating elements used on the Plastic Extruder/Injection Moulding

Machines.

Subject otherwise to the terms, conditions and exceptions of the Policy.

14. ALTERNATE WORKING

Warranted by the Insured that except when the load is being transferred from one machine to another the No. _ etc. Insured under this Policy shall only work alternately with No. __ etc. Insured under this policy.

The plant may be turned over periodically for maintenance purpose only.

If the plant is to be used otherwise than as above the Insured shall forthwith notify the Insurer and pay such additional Premium as may be required by the Insurer failing which the Insurer's liability thereon shall cease.

15. STAND-BY MACHINERY

Warranted by the Insured that any item of machinery marked 'STANDBY' in the Schedule of machinery shall not be worked at the same time as the machine to which it is standby except for the period when the load is being transferred from one to the other.

Provided that the standby machine may be turned over periodically for maintenance purpose.

Provided always that if the standby machine shall be used otherwise than as above the Insured shall forthwith notify the insurer and pay such additional Premium as may be required by the Insurer failing which the Insurer's liability thereon shall cease.

16. BAKERIES

It is hereby declared and agreed that any damage to whisks, dough hook and beaters of dough mixers are specifically excluded from the scope of cover.

17. GAS WORKS PLANTS

It is hereby declared and agreed that any damage to underground piping is specifically excluded from the scope of cover.

18. FOR ALL TYPES OF IMPORTED MACHINERY

The indemnity provided by the Policy does not extend to include cost incurred/time involved in the movement of machinery and/or any other property Insured hereunder and/or personnel outside the territorial limits of India other than the cost of delivery or Replacements for machinery lost

or damaged.

(A) GLASS AND GRAPHITE EQUIPMENTS -

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon indemnity granted by this Policy in respect of equipment/apparatus made out of Glass/Graphite described under item No(s) ____ of the Schedule is restricted to cover losses due to accidental damage or external impact and not any loss or damage arising out of wear and tear, general usage and/or cracking of the Insured item due to continuous working and/or fatigue.

(B) GLASS LINED VESSELS -

It is hereby declared and agreed that the indemnity granted by this Policy in respect of glass lined production plant described in the Schedule is restricted to cover losses due to accidental damage or external impact and not any loss or damage arising out of wear and tear, general usage and/or cracking of the glass lining due to continuous working and/or fatigue subject otherwise to the terms, exceptions, conditions and limitations of the Policy.

Provided, however, that depreciation at the rate of 10% for every year of operation shall be deducted in respect of all claims arising out of perils covered in form of this Endorsement subject to maximum depreciation of 75% in addition to other terms and conditions

19. INSURANCE OF ROPES IN LIFTS, CRANES AND ROPEWAYS

It is understood and agreed that insurance by this Policy shall include sudden and unforeseen damage to rope resulting in their actual and complete severance. It shall not include breakage or abrasion of wire or strand of ropes/slings although Replacement is necessitated thereby.

Provided that the amount indemnifiable in respect of items thus affected is depreciated at an annual rate to be determined at the time of loss, this rate being not less than 15 % per annum subject to a maximum of 75%.

20. WIND MILLS ENDORSEMENT

Notwithstanding anything to the contrary stated in the policy, this Policy covers accidental loss/

damage to the blades of the Wind Mills whether metallic or non-metallic.

21. REFRACTORY MATERIALS IN BOILERS

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurer shall indemnify the Insured for loss of or damage to refractory materials in item(s) ____ Nos.____ contained in the schedule of the policy, caused by an indemnifiable accident to the above named items subject to depreciation of the amount indemnifiable in respect of the items thus affected, at the time of loss. This rate being not less than 20 % per annum but not more than 80 % in total.

22. DEPRECIATION ADJUSTMENT FOR COMPONENTS ALONG THE HOT GAS PATH OF GAS TURBINES

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following shall apply to this Insurance -

In the event of an indemnifiable accident occurring to a component or components in the hot gas path, which have a life expectancy appreciably shorter than that of the gas turbine, the amount indemnifiable in respect of the items thus affected shall be depreciated. The amount payable shall be calculated by taking the expired life (EL) in equivalent working hours of the Component at the time of occurrence, and the normal life expectancy (NLE) in hours of the Component according to the latest specification issued by the manufacturer and then applying them in the relationship $(1-EL/NLE)$ to the total Replacement costs of the Component.

Should the normal life expectancy for any component or components indicated by the manufacturer be found to be in conflict with the operational and/or claims experience, an agreement on more realistic component life expectancies shall be reached between the Insured and the Insurer and shall supersede such advices of the manufacturer.

23. OVERHAUL OF PLATEN PRESSES

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following shall apply to this Insurance in respect of item(s) No(s) contained in the specification of the policy.

The Insured shall arrange at his own expense an

overhaul (the Insured shall inform the Insurer of such an overhaul in good time so that the Insurers' representatives may be present during the overhaul at the Insurers' expense) of all highly stressed parts of platen presses as well as an inspection by an expert in non-destructive testing and shall supply the insurers with reports on this overhaul and inspection. The expert shall determine the date of the next overhaul. Such overhauls/inspections shall take place at intervals of at least 12 months.

These provisions shall apply regardless of the Commencement Date of the insurance cover.

The Insured may apply for an extension of the period between overhauls. Such extension shall be granted if in the opinion of the Insurers the risk is not aggravated thereby.

If the Insured fails to comply with the requirements of this Endorsement, the Insurers shall be free from all liability for loss or damage caused by any circumstance which could have been detected had an overhaul taken place.

24. OVERHAUL OF ELECTRIC MOTORS (ABOVE 750 KW FOR MOTORS WITH 2 POLES AND ABOVE 1,000 KW FOR MOTORS WITH 4 AND MORE POLES)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following shall apply to this Insurance in respect of item(s) No(s) contained in the specification of the policy.

The Insured shall arrange at his own expense an overhaul (the Insured shall inform the Insurer of such an overhaul in good time so that the Insurers' representatives may be present during the overhaul at the Insurers' expense) in a completely opened-up state after 8,000 hours of operation or after 500 start-ups or at least after two years following the last overhaul.

New electric motors shall be overhauled after 2,000 hours or at least after one year of operation. The Insured shall supply the Insurers with reports on this overhaul. These provisions shall apply regardless of the Commencement Date of the insurance cover.

The Insured may apply for an extension of the period between overhauls. Such extension shall be granted if in the opinion of the Insurers the risk is not aggravated thereby.

If the Insured fails to comply with the requirements of this Endorsement, the Insurers shall be free from all liability for loss or damage caused by any circumstance, which could have been detected, had an overhaul taken place.

SECTION XI - ALL RISK

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

We will cover:

- a) Repair and/or Replacement cost of Equipments like Laptops, tablets, Mobile Phones or any other portable equipments as specified in the Policy Schedule, belonging to the Business of the Insured, arising out of any unforeseen physical loss or damage from any cause other than those specifically excluded under the policy.
- b) Any Equipments which the Insured may acquire or for which they are responsible during the Policy Period, upto 5% of the Sum Insured by items as mentioned in the Policy Schedule. The Insured shall notify Us of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional Premium thereon from the date of inception.

CONDITIONS APPLICABLE TO SECTION XI - ALL RISK

1. Where any item Insured hereunder consists of articles being a pair or set, The Company's liability in respect of any particular part or parts of such pair or set which may be lost or damaged shall not exceed either the value of the particular part or parts without reference to any special value which such article or articles may have as part of such pair or set or the proportionate part of the Sum Insured of the pair or set.
2. Upon the happening of any event giving rise or likely to give rise to a claim, the Insured must also notify within the time limitations prescribed by the contract of services /carriage or regulations and seek full recovery of the loss or damage from the railways, steamship company, airline, hotel proprietors or the authority in whose care the Insured property was at the time of the happening of any loss or damage.
3. If the property hereby Insured shall at the time of any loss or damage be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss or damage accordingly. Every item, if

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more than one, shall be separately subject to this Condition.

4. If at the time of the happening of any loss or damage covered by this Policy there shall be subsisting any other insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then The Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.
5. The Territorial limits will be anywhere in India unless otherwise specified in Policy Schedule however all claims shall be settled in India in Indian currency.
6. Basis of Sum Insured

It is a requirement of this insurance that the Sum Insured shall be equal to the cost of Replacement of the new asset/equipment of the same kind and same capacity, which shall mean its Replacement cost including freight, dues and customs duties, if any and erection costs. The Sum Insured of the Insured asset/equipment under this section shall include the value of 'System Software', wherever applicable.

7. Basis of claim payment

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

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

b) In cases where an Insured item is destroyed - The Company will pay the actual value of the item immediately before the occurrence of

the loss, including costs for ordinary freight, erection and customs duties if any, provided such expenses have been included in the Sum Insured. Such actual value to be calculated by deducting proper depreciation from the Replacement Value of the item. The Company will also pay any normal charges for the dismantling of the machinery destroyed, but the salvage will be taken into account.

Any extra charges incurred for overtime, night-work, work on public holidays, express freight, are covered by this insurance only if especially agreed to in writing.

In the event of the Maker's drawings, patterns and core boxes necessary for the execution of a repair not being available The Company shall not be liable for the cost of making any such drawings, patterns and core boxes.

The cost of any alterations, improvements or overhauls shall not be recoverable under this Policy.

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

- c) In cases where the Insured item is subjected to Total Loss and meanwhile it becomes obsolete, all cost necessary to replace the loss or damaged Insured item with a follow-up model (similar type) of similar structure/ configuration (of similar quality) i.e. low, average or high capacity - will be reimbursed.
- d) If the Sum Insured is less than the amount required to be Insured as per Provision-Basis of Sum insured above, The Company will pay only in such proportion as the Sum Insured bears to the amount required to be Insured. Every item if more than one shall be subject to this Condition separately.

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

EXCLUSIONS APPLICABLE TO SECTION XI - ALL RISK

The Company shall not be liable in respect of: -

1. Damage caused by a process of cleaning, dyeing or bleaching, restoring, repairing or renovation or deterioration arising from wear and tear, moth, vermin, insects or mildew or any other gradually operating cause.
2. Breakage, Cracking or Scratching of Crockery, Glass, Cameras, Binoculars, Lenses, Sculptures, Curious, Pictures, Musical Instruments, Sports Gear and similar articles of brittle or fragile nature, unless caused by fire or accident to the means of conveyance.
3. Over winding, denting or internal damage including of watches and clocks.
4. Loss or damage to Money, Securities, Manuscripts, Deeds, Bonds, Bills of Exchange, Promissory Notes, Stocks or Share Certificates, Stamps and Travel Tickets or Traveller's' Cheques, business books or documents.
5. Theft from any car except from a car which is a fully enclosed type passenger carrying motor car and the motor car had all the doors, windows and other openings securely locked and properly fastened.
6. Wilful act or Wilful negligence of the Insured or his representative.
7. Loss or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the Insured, or his representatives
8. Loss or damage for which the manufacturer or supplier of the Insured items is responsible either by law or under contract.
9. Aesthetic defects, such as scratches on painted, polished or enamelled surfaces.
10. Loss or damage due to Theft or attempted Theft by an employee or any other in connivance with the Insured or any employee.
11. Any loss or damage arising through delay, detention or confiscation by Customs or other authorities.
12. Consequential loss or legal liability of any kind.
13. Loss or damage caused or contributed by the Insured, whereby the risks hereby Insured against were unnecessarily increased.
14. The amount shown in the Schedule as the Excess

or Deductible in respect of each and every claim

ADDITIONAL OPTIONAL COVERS APPLICABLE TO SECTION XI - ALL RISK

(It will appear in the Policy Schedule, if opted by You on payment of additional premium):

REINSTATEMENT VALUE COVER

In the event of Partial Loss, We will cover the amount of depreciation deducted on the value of parts with limited life as provided under Basis of claim payment.

In cases where an Insured item is Total Loss, The Company will pay the Reinstatement/Replacement Value of the item including costs for ordinary freight, erection and customs duties if any, provided such expenses have been included in the Sum Insured. The Company will also pay any normal charges for the dismantling of the machinery destroyed, but the salvage will be taken into account.

SECTION XII - NEON SIGN

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

DEFINITIONS APPLICABLE TO SECTION XII - NEON SIGN

Neon Sign means advertising display, Hoardings, Glow Signs, Neon Signs, LED signs, LCD signs, any digital signs, any sort of display intended to convey information and described in the Policy Schedule.

a) Section A - Loss or Damage to Neon Sign

- i) We will cover repair or Replacement cost arising out of any accidental physical loss or damage to Neon Sign fixed at Insured Premises from any cause other than those specifically excluded under the policy.
- ii) If We have admitted a claim under Section A – Loss of or Damage to the Neon Sign of this Section, We will also pay reasonable expenses necessarily incurred in connection with Boarding up, replacement of the Neon Sign, Installation Costs, Removal of Debris.

Provided always that, Our liability will not exceed the Limits specified against each of the above items or the Total Sum Insured mentioned in the Policy Schedule, in respect of any one event and in aggregate for all occurrences during the Policy Period.

CONDITIONS APPLICABLE TO Section A - Loss or Damage to Neon Sign

1. Basis of Sum Insured: Reinstatement/Replacement Value of Neon Sign.
2. Basis of Claim payment
 - a) Where the damaged item can reasonably be repaired or reinstated at a cost less than the Replacement cost then the Insured shall be indemnified in respect of the expenses necessarily incurred to restore such item to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.
 - b) In case of Total Loss, Insured shall be indemnified in respect of the Reinstatement or Replacement cost.
 - c) Underinsurance provision: If the value of the property hereby Insured shall at the time of loss be collectively of greater value than the Sum Insured thereon, the Insured shall be considered his own insurer of the difference and shall bear rateable proportion of the loss or damage. Every item, if more than one, shall be separately subject to this condition.

b) Section B - Third Party Liability

If You have opted for this Section, We will indemnify You for an amount for which You become legally liable to pay as Compensation, including claimant's defense costs incurred with Our prior approval, arising out of the following Occurrence during the Policy Period, subject always to the Limit of Liability mentioned in the Policy Schedule against this Section, terms, conditions, exclusions and Deductible of this Section:

1. Third Party Bodily Injury or Death; or
2. Third Party Property Damage

Provided always that, such Bodily Injury or Death or Property Damage is solely as a result of loss of or damage to the Neon Sign insured under Section A - Loss of or Damage to Neon Sign.

Specific Exclusion applicable to Section B - Third Party Liability

We are not liable to make any payment under this Section in respect of following, unless specifically agreed and mentioned in Your Policy Schedule:

1. Death of or Bodily Injury to any person under contract of employment or apprenticeship of the Insured arising out of and in the course of such employment.
2. Death of or Bodily Injury to Insured's Contractors and/or Sub-Contractors, when such injury arises out of the executing of such contract.
3. Damage to property belonging to or held in trust by or in the custody or control of the Insured.

EXCLUSIONS APPLICABLE TO SECTION XII - NEON SIGN

(Applicable for Section A and Section B)

The Company shall not be liable in respect of: -

1. Damage caused by a process of restoring, repairing or renovation or deterioration arising from wear and tear or any other gradually operating cause.
2. Damage arising from the Neon Sign being worked upon in any manner, including but not limited to repair, cleaning, maintenance or during its removal or replacement or erection or in the course of alteration to the Insured Premises or Location.
3. Consequential loss Or Legal liability of any kind, except to the extent covered under Section B - Third Party Liability, if opted by You.
4. Loss or damage due to or contributed by the Insured having caused or suffered anything to be done whereby the risks hereby Insured against were unnecessarily increased.
5. The fusing or burning out of bulbs and/or tubes arising from short circuit or arcing or any other mechanical or electrical breakdowns or faults.
6. Disfiguration, scratching, cracking or chipping unless part of fracture extending through the entire thickness of the Neon Sign.
7. Confiscation or detention by the order of any Government or Public Authority.
8. Wilful act or Wilful negligence of the Insured or his representative.
9. Loss or damage caused by any faults or defects existing at the time of commencement of the present insurance within the knowledge of the Insured, or his representatives,
10. the amount shown in the Schedule as the Excess or Deductible in respect of each and every claim.

SECTION XIII - TRAVEL BAGGAGE

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

We will cover the accidental loss, destruction or damage caused to the accompanied personal Baggage of the Insured and /or of Insured's employee whilst travelling for the purpose of Business.

The Company will indemnify the Insured of damage or loss not exceeding the Sum Insured stated in the Schedule in any one period of insurance.

DEFINITIONS APPLICABLE TO SECTION XIII - TRAVEL BAGGAGE

1. **Baggage** shall mean articles and / or personal effects of the Insured (other than property of the Business) in packing or in containers, suitable and standard to the mode of Travel, that is accompanied with the Insured/ Insured's employee or whilst such Baggage is lodged either in a locked private room of a hotel or guest house or any other accommodation occupied by the Insured during the Insured's stay at that location or in a public locker facility availed by the Insured during the course of or at any intermediate stage of the Travel.
2. **Travel** shall mean any business trip worldwide undertaken in connection with official purpose outside the city, town or municipal limit of normal place of work of the Insured.

CONDITIONS APPLICABLE TO SECTION XIII - TRAVEL BAGGAGE

1. Where any item Insured hereunder consists of articles being a pair or set, The Company's liability in respect of any particular part or parts of such pair or set which may be lost or damaged shall not exceed either the value of the particular part or parts without reference to any special value which such article or articles may have as part of such pair or set or the proportionate part of the Sum Insured of the pair or set.
2. Upon the happening of any event giving rise or likely to give rise to a claim under this Policy, the Insured must also notify within the time limitations prescribed by the contract of services /carriage or regulations and seek full recovery of the loss or damage from the railways, steamship company, airline, hotel proprietors or the authority in whose care the Baggage was at the time of the happening of any loss or damage.
3. Basis of Sum Insured: Reinstatement/Replacement

Value of Baggage.

4. Basis of claim payment
 - a) Where an Insured item can be reasonably be repaired or reinstated at a cost less than the Replacement cost The Company will indemnify the Insured upto the Sum Insured in respect of expenses necessarily incurred to restore such item to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.
 - b) In case of a Total Loss, The Company shall indemnify the Insured in respect of the Reinstatement or Replacement costs up to the Sum Insured.

EXCLUSIONS APPLICABLE TO SECTION XIII - TRAVEL BAGGAGE

There shall be no indemnification under the provisions of this Policy in respect of the following:

1. Loss destruction or damage caused by any process of cleaning, dyeing or bleaching, restoring, repairing or renovation or deterioration arising from wear and tear, moth, vermin, rat, fungus, insects or mildew or any other gradually operating cause.
2. Breakage, cracking or scratching of crockery, glass, cameras, binoculars, lenses, sculptures, curious, pictures, musical instruments, sports gear and similar articles of brittle and fragile nature, unless caused by fire or accident to the means of conveyance.
3. Loss destruction or damage caused by mechanical or electrical derangement / breakdown of any article unless caused by external accidental means.
4. Loss destruction or damage caused by over winding and denting or internal damage including of watches and clocks.
5. Loss destruction or damage to Money, Securities, Manuscripts, Deeds, Bonds, Bills of Exchange, Promissory Notes, Stocks or share certificates, Stamps and travel tickets or Travellers' Cheques, Business Books or Documents.
6. Loss destruction or damage caused by or arising from the leakage, spilling or exuding of liquids, oils or materials of a like nature or articles of dangerous or damaging nature.
7. Theft of Baggage from any motor vehicle unless such is a fully enclosed type passenger carrying

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motor car with a permanent top and glass windows (not being a convertible) securely locked and properly fastened.

8. Loss destruction or damage to articles of consumable and perishable nature.
9. Undamaged article(s) being part of a pair or set, loose articles such as Sticks, Umbrellas, Sun Shades, Fans, Deck Chairs, property in use during the Travel or articles whilst being worn on the Insured's person or carried about.
10. Any loss destruction or damage arising through delay, detention or confiscation by Customs or other authorities.
11. Consequential loss or legal liability of any kind.
12. Loss destruction or damage caused or contributed by the Insured, whereby the risks hereby Insured against were unnecessarily increased.
13. Loss or damage whilst being conveyed by any carrier under contract of affreightment.

SECTION XIV - BOILER AND PRESSURE PLANT INSURANCE

(APPLICABLE ONLY IF OPTED BY YOU AND SHOWN ON THE SCHEDULE)

Subject to the terms, exceptions, exclusions, provisions, definitions, warranties and conditions contained herein or endorsed hereon, The Company will at its own option by payment or Reinstatement or repair indemnify the Insured against -

1. Damage (other than by fire) to the Boilers and/or other Pressure Plant described in the Schedule;
2. Damage (other than by fire) to surrounding property of the Insured described in the Schedule or to property held by the Insured in trust or on commission or for which he is responsible;
3. Liability of the Insured at law on account of -
 - a) death of or bodily injury to any person (other than a person under a contract of service or apprenticeship with the Insured sustaining death or bodily injury which arises out of and in the course of employment with the Insured);
 - b) damage to property not belonging to the Insured nor held in trust or on commission nor for which he is responsible;

caused by and solely due to Explosion or Collapse as hereinafter defined of any Boiler or

other Pressure Plant described in the Schedule occurring in the course of ordinary working.

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

EXCEPTIONS APPLICABLE TO SECTION XIV - BOILER AND PRESSURE PLANT INSURANCE

The Company shall not be liable under this Policy in respect of -

1. Loss damage and/or liability caused by or arising from or in consequences, directly or indirectly of Fire (arising from explosion or collapse or any other cause whatsoever) including extinguishment of a fire or clearance of debris and dismantling necessitated thereby, smoke, soot, aggressive substance lightning, Theft, collapse of buildings, subsidence, landslide, rockslide, water which escapes from water containing apparatus, flood, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land borne, waterborne, or airborne craft or other aerial devices and/or articles dropped therefrom.
2.
 - a) War Invasion, Act of Foreign Enemy, Hostilities or War like operations (whether war be declared or not), Civil War, Rebellion, Revolution, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, Civil Commotion, Military or Usurped power, Martial law, Conspiracy, Confiscation, Commandeering a group of Malicious Person or persons acting on behalf of or in connection with any Political Organisation. Requisition or Destruction or damage by order of any Government de jure or de facto or by any Public, Municipal or Local Authority.
 - b) Nuclear reaction, nuclear radiation or radioactive contamination.
3. Accident loss damage and/or liability resulting from overload experiments or tests requiring the imposition of abnormal conditions.
4. Gradually developing flows, defects, cracks or partial fractures in any part not necessitating immediate stoppage although at some future time repair or renewal of the parts affected may be necessary.
5. Defects due to the wearing away or the wasting of the materials of a Boiler or a Pressure Plant

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

6. The failure of individual tubes in Boilers of the water tube locomotive or other multitubular types, in Super heaters or in Economizers (unless such defects result in explosion or collapse).
7. Loss or damage to the Insured plant or property and/or liability arising during and occasioned by the application of steam hydraulic or any other test of this plant as specified by Inspecting Authority or otherwise.
8. Loss or damage and/or liability caused by or arising out of the wilful act or wilful neglect or gross negligence of the Insured or his responsible representatives.
9. Liability assumed by the Insured by agreement unless such Liability would have attached to the Insured notwithstanding such agreement.
10. Loss or damage and/or liability due to faults or defects existing at the time of commencement of this Insurance and known to the Insured or his responsible representatives but not disclosed to The Company.
11. Loss of use of the Insured's plant or property or any other consequential loss incurred by the Insured.
12. Loss or damage for which the manufacturer or supplier or repairer of the property is responsible either by law or under contracts.

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

WARRANTIES APPLICABLE TO SECTION XIV - BOILER AND PRESSURE PLANT INSURANCE

It is hereby warranted that during the currency of the

Policy;

- i) The Boiler and Pressure Plants described in the Schedule are annually inspected by Inspectors appointed by the appropriate Government except where there is no statutory requirement for Government Inspection; the inspections are to be carried out by an independent competent person;
- ii) The Boilers and Pressure Plant described in the Schedule shall only be operated by Attendants holding a valid certificate of competency issued under the appropriate Boiler Act;
- iii) The Insured shall be in possession of the unqualified permission in writing of the competent Inspecting Authority to operate the said Boilers and Pressure Plant. If the maximum pressure or load upon safety valve immediately prior to any explosion or collapse was in excess of that stipulated by the said Authority the Insured shall not be entitled to any compensation or indemnity under this Policy in respect of such explosion or collapse.

DEFINITIONS APPLICABLE TO SECTION XIV - BOILER AND PRESSURE PLANT INSURANCE

The following terms wherever used in this Policy shall have attached to them the under mentioned meanings:

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

CONDITIONS APPLICABLE TO SECTION XIV - BOILER AND PRESSURE PLANT INSURANCE

1. This Policy and the attached Schedule(s) shall be read together as one contract and any words or expressions to which specific meanings have been attached in any part of this Policy or of the attached Schedules shall bear the same meanings wherever they may appear.
2. The pressure or load upon the safety valves of any items of plant shall at no time exceed the maximum pressure specified in the Schedule or the permissible working pressure therefore as set out in the report on the last examination whichever is the lowest.
3. If at any time after commencement of this Insurance there is an alteration of fuel used other than for which the Boiler was designed or which is used at the time of effecting the insurance, The Company shall be informed immediately of such alteration and this insurance will continue only on payment of additional Premium if necessary to be fixed on the merits of each individual item.
4. If a claim is in any respect fraudulent or if any false declarations made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under this policy, or if a claim is made and rejected and no action or suit is commenced within three months after such rejection or in case of Arbitration taking place as provided herein within three months after the Arbitrators or Umpire have made their award, all benefit under this Policy shall be forfeited.
5. No admission, offer promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of The Company who shall be entitled if they so desire to take over and conduct in the name of the Insured the defense or settlement of any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the Insured shall give all such information and assistance as The Company may require.
6. The due observance and fulfillment of the terms, provision and condition of and Endorsement on this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the said proposals shall be conditions precedent to any liability of The Company to make any payment under this Policy.

7. SUM INSURED

If the Boiler Pressure Plant covered under Item No. 1 of the Policy Schedule shall at the time of any loss be of greater value than the Sum Insured shall be considered as being the own Insurer for the difference and shall bear a rateable share of the loss accordingly.

The terms value shall mean the new Replacement Value of the Plant which is inclusive of freight dues and custom duties, if any and erection costs. Every item if more than one of this Policy shall be separately subject to this condition.

8. BASIS OF INDEMNITY

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

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

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

9. OBLIGATIONS OF THE INSURED -

- a) The Insured shall take all reasonable steps to maintain the Insured property in efficient working order and to ensure that no item is habitually or intentionally overloaded. The Insured shall fully observe the manufacturers Instructions for operating inspection and overhaul, as well as Government statutory municipal and all other binding regulations including the rules under the Indian Boilers Act in force concerning the operation and maintenance of the Insured Boilers and Pressure Plants.
- b) The Company's officials shall at all reasonable times have the right to inspect and examine any Boiler and Pressure Plant or any property Insured hereunder and the Insured shall provide the officials of the Company with all details and information necessary for the assessment of the risk. The Company shall provide the Insured with a copy of the Inspecting official's report, which shall however be treated as strictly confidential both by the Insured and The Company.

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

- c) In the event of any -
 - i) Material change in the original risk.
 - ii) Alteration, modification or addition to an Insured item.

- iii) Departure from prescribed operating conditions whereby the risk of loss or damage increases.

- iv) Changes in the Insured's interest (such as discontinuation of liquidation of the Businesses or Business or being placed in receivership) taking place, the Policy shall be void unless its continuance be agreed by Endorsement signed by The Company.

10. DUTIES FOLLOWING AN ACCIDENT

In the event of any occurrence which might give rise to a claim under this Policy the Insured shall -

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

The Company shall not be liable for any loss or damage of which notice and completed form have been received by The Company within Fourteen days of its occurrence.

Upon notification of a claim being given to The Company the Insured may proceed with the repair of any minor damage not exceeding Rs. 2,500/- provided that the carrying out of such repair is without prejudice to any question of liability of The Company and any damaged part requiring Replacement is kept for inspection by The Company but in all other cases a representative of The Company shall have the opportunity of inspecting the damage before any alterations, repair or Replacements are effected. Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary to maintain the operation of the Plant.

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

11. OTHER INSURANCE

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

12. POSITION AFTER A CLAIM

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

13. TRANSFER OF INTEREST

The Insurance granted by this Policy shall cease to attach to any items described in the Schedule the interest in which shall pass from the Insured otherwise than by will or operation of law unless the consent of The Company for the continuance of the insurance shall be obtained and signified by Endorsement hereon.

14. TERMINATION OF INSURANCE

This insurance may be terminated at any time at the request of the Insured in which case The Company will retain the premium calculated at the customary short period rate for the time The Policy has been in force. This insurance may also at any time be terminated at the option of The Company by 15 days' notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

15. RECOURSE

The Insured shall at the expense of The Company do and concur in doing and permit to be done, all such acts and things as may be necessary or required by The Company in endorsing any right or remedies or of obtaining relief or indemnity from parties (other than those Insured under this policy)

to which The Company shall be or would become entitled or subrogated upon their paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by The Company.

16. ARBITRATION

If any dispute or difference shall arise as to the quantum to be paid under the policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of The Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitrations as herein before provided, if The Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

ENDORSEMENTS APPLICABLE TO SECTION XIV - BOILER AND PRESSURE PLANT INSURANCE

(a) OWNER'S SURROUNDING PROPERTY

In consideration of Insured having paid extra Premium, it is hereby agreed and declared, subject to otherwise terms and conditions of the Policy, that this insurance by within Policy is extended to cover loss or damage to property located at or adjacent to the site and belongings to or held in care custody, control of the principal(s) or the contractor(s) if occurring directly due to damage of items mentioned in the schedule while at rest or in views for construction or erection during period of policy.

The Company pays to the Insured the value of the damaged property at the time of accident or at its ---- reinstate or replace such damage property or any part thereof provided that -

- The liability of The Company shall in no case exceed limit as specified in the schedule for any one accident or series of accidents arising out of any one event and in the whole the total indemnity as specified in schedule during the currency of the Policy.
- The Insured shall bare the same Excess as mentioned in the schedule of the policy.
- In respect of loss or damage resulting to underground piping tunneling or underground cables and other underground facilities, the indemnity will be restricted to actual repair cost, provided prior to commencement of work, Insured with the relevant authorities about the exact locations or positions of such cables, pipes or other underground facilities. Cracks that neither impair the stability of the structure nor safety of its users are not covered.

(b) THIRD PARTY LIABILITY

In consideration of the payment of the additional Premium as specified in the schedule it is hereby agreed and declared that notwithstanding anything to the contrary stated in this policy, The Company will indemnify the Insured:

- a) against legal liability for the accidental loss or damage caused to the property of other persons.
- b) against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the Insured or his own employees or employee of the owner of the works/site/Premises/ location or employees of the other firms/connected with any other work site/ Premises/ location or members of the family of the Insured or any of the aforesaid.

EXCLUSIONS UNDER THE THIRD PARTY LIABILITY EXTENSION

The Company will not indemnify the Insured, under this extension in respect of -

- a. The first amount of Policy Excess of each claim for any one occurrence related to property damage.
- b. Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under the policy.
- c. Liability consequent upon -
 - i) bodily injury to or illness of employees/

workmen/members of the families of the Insured or of the owners of the works/site/ Premises/ location or of any other firm/ contractors connected with any other work at the works/site/Premises/location.

- ii) loss of or damage or property belonging to or held in trust by or under custody of the owner of the works/ site/Premises/location of any other firms/contractors or an employee/ workmen/ family members of any of the aforesaid.
- iii) any accident cost by vehicles licensed for general road or by waterborne vessels or used aircraft.
- iv) any agreement by the Insured to pay any sum by way of indemnity or otherwise unless such liability have attached also in the absence of such agreement.

CONDITIONS APPLYING TO THIRD PARTY LIABILITY EXTENSION

- a) No admission, offer, promise, payment of indemnity shall be made or given by or on behalf of the Insured without written consent of The Company who shall be entitled, if any so desire, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the Insured any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the Insured shall give all such information and assistance as The Company may require.
- b) The Company may, so far as any accident is concerned, pay to the Insured the limit of indemnity for any one accident/for any one period, after deducting therefrom in such case of any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising such accident can be settled and The Company shall thereafter be under no further liability in respect of such accident under this section.

(c) EXPRESS FREIGHT

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra Premium, this insurance shall be extended to cover extra charges for express freight (excluding air freight).

Provided always that such extra charges are

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incurred in connection with any loss of or damage to the Insured items recoverable under the policy.

If the Sum(s) Insured of the demand item(s) is/are less than the amount(s) required to be Insured the amount payable under this Endorsement for such extra charges shall be reduced in the same proportion.

(d) AIR FREIGHT

It is hereby declared and agreed that the Policy shall also indemnify towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the Policy.

In consideration thereof an additional Premium as specified in schedule is charged hereby.

Limit of indemnity shall be as specified in the schedule during currency of the Policy.

Each and every claim shall be subject to a minimum Excess of 5% of the admissible Air Freight incurred over and above the Excess as applicable under the policy.

Subject otherwise to terms, conditions and exceptions of the Policy.

(e) ADDITIONAL CUSTOMS DUTY

In consideration of the Insured having paid an additional Premium as specified in the schedule it is hereby declared and agreed that the Insured shall also be indemnified during the currency of the policy, towards the additional Customs Duty, amount as specified in schedule which may be incurred by the Insured over and above the Customs Duty amount taken into account in arriving at the Sum Insured the affected item.

Each and every claim payable under the extension shall be subject to an Excess of 5% of the admissible Additional Customs Duty incurred and will be in addition to the Excess amount applicable for the affected item under the Policy.

The Indemnity for such Additional Customs Duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional Premium prescribed by The Company.

Subject otherwise to the terms, conditions and exceptions of the Policy.

Note-

a. For computation of indemnity under the

Additional Customs Duty extension, exchange rate applicable on date of occurrence shall be considered.

- b. Under this only Sea Freight charge would be taken into account even though the Replacement supplies had been air freighted and the Policy has been endorsed for airfreight cover.

GENERAL CONDITIONS APPLICABLE TO ALL SECTIONS

(Excluding Section I - Fire and Allied Perils Laghu Udyam Suraksha)

In addition to the specific conditions mentioned under each section (Excluding Section I) this Policy is subject to following conditions:

- a) This Policy shall be voidable in the event of misrepresentation, mis-description or non-disclosure of any material facts, fraud or non-co-operation of the Insured.
- b) The Insured shall take all reasonable steps to safeguard the property and interests insured hereby against accident, loss or damage.
- c) Where a Policy is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the Insured, pro-rate refund of the cancelled Policy Premium will be allowed.
- d) The Company may cancel this Policy on grounds of misrepresentation, fraud, non-disclosure of material facts, non-cooperation by the Insured or anyone acting on his behalf. Such cancellation of the Policy will be from inception date or the renewal date (as the case may be) upon 15 days' notice and by sending Endorsement in this regard to Insured's address shown in the Policy Schedule without refund of Premium.
- e) This insurance may be terminated at any time at the request of the Insured, in which case The Company will refund the Premium at customary short period rate as per below table for the time the Policy has been in force.

Period (Not Exceeding)	Premium Refund
15 days	90% of the Annual rate
1 month	85% of the Annual rate
2 months	70% of the Annual rate
3 months	60% of the Annual rate

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4 months	50% of the Annual rate
5 months	40% of the Annual rate
6 months	30% of the Annual rate
7 months	25% of the Annual rate
8 months	20% of the Annual rate
9 months	15% of the Annual rate
Exceeding 9 Months	No Refund

f) On the happening of any loss or damage the Insured shall forthwith give notice thereof to The Company and shall within 30 days after the loss or damage, or such further time as The Company may in writing allow in that behalf, deliver to The Company:

- A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively.
- Particulars of all other insurances, if any
- You shall also (where applicable) upon becoming aware of any loss or damage in respect of which a claim is or may be made, immediately notify the Police Authorities and take all practicable steps to discover and prosecute the parties responsible for the loss damage or injury and to trace and recover any property stolen.
- You shall also at all times at Your own expense produce, procure and give to The Company all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching upon the liability or the amount of the liability of The Company as may be reasonably required by or on behalf of The Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

g) No claim under this Policy shall be payable unless the terms and conditions of this Policy have been complied with.

h) In no case whatsoever shall The Company be

liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if The Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

i) On the happening of loss or damage to any of the property Insured by this Policy, The Company may

- a. Enter, take and keep possession of the building or Premises where the loss or damage has happened.
- b. take possession of or require to be delivered to Us any of Your property in the building or on the Premises at the time of the loss or damage.
- c. keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.
- d. sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this Condition shall be exercisable by The Company at any time until notice in writing is given by You that You will make no claim under the Policy, or if any claim is made, until such claim is finally determined or withdrawn, and The Company shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this Policy with regard to any claim.

j) If the Insured or any person on his behalf shall not comply with the requirements of The Company or shall hinder or obstruct The Company, in the exercise of its powers hereunder, all benefits under this Policy shall be forfeited.

k) The Insured shall not in any case be entitled to abandon any property to The Company whether taken possession of by The Company or not.

l) If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under the Policy or if the loss or damage be occasioned by the wilful act, or with the connivance of the Insured, all benefits under

this Policy shall be forfeited.

- m) The Insured shall at the expense of The Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by The Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which The Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after his indemnification by The Company.
- n) No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of The Company who shall be entitled if they so desire to take over and conduct in the name of the Insured the defence or settlements of any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the Insured shall give all such information and assistance as The Company may require.
- o) The Company shall in no case be bound to accept notice of any transfer of interest arising hereunder and nothing herein contained shall give any right against The Company to any person other than the Insured except to a transferee approved by The Company.
- p) If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
- It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided, if The Company has disputed or not accepted liability under or in respect of this Policy.
 - It is hereby expressly stipulated and declared

that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

- q) Contribution Clause: If at the time any claim arises under this Policy there be any other Insurance covering the same loss, damage or liability The Company shall not be liable to pay or contribute more than their rateable proportion of any claim for such loss, damage or liability.
- r) The Company shall be under no obligation to renew the Policy on expiry of the period for which Premium has been paid. The Company reserves the right to offer revised rates, terms and conditions at renewal based on claim experience and a fresh assessment of the risk. This Policy may be renewed only by mutual consent and subject to payment in advance of the total Premium at the rate in force at the time of renewal. The Company, however, shall not be bound to give notice that the Policy is due for renewal or to accept any renewal Premium, unless renewed as herein provided, this Policy shall automatically terminate at the expiry of the period for which Premium has already been paid.

GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS

(Excluding Section I - Fire and Allied Perils Laghu Udyam Suraksha)

In addition to the specific exclusions mentioned under each section (Excluding Section I) this Policy does not cover:

1. the Excess stated in the Schedule, it has to be borne by the Insured for each and every loss covered under this policy.
2. Loss, destruction or damage or cost or expense of whatsoever nature occasioned by or through or in consequence of or directly or indirectly caused by:
 - a. war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
 - b. Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

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- c. the radioactive toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
3. Physical loss or damage caused by an act of sabotage and/or terrorism unless specifically covered and specified in the Policy Schedule.
4. Loss, destruction, or damage caused to the insured property or interest by pollution or contamination.
5. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
6. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
7. Loss or destruction of or damage to any property whatsoever (including a computer) or any loss or expense whatsoever resulting or arising from;
 - a. Any legal liability of whatsoever nature arising from the incapacity or failure of any computer;
 - b. Any consequential loss; directly or indirectly caused by or contributed to by, or consisting of or arising from the incapacity or failure of any computer
 - c. treating any date before, during or after the year 2000 as the correct date or true calendar date, or correctly or appropriately to recognize manipulate interpret process store receive or to respond to any data or information, or to carry out any command or instruction, in regard to or in connection with any such date or
 - d. capturing, saving retaining or correctly processing any data as a result of the operation of any command which has been programmed into any computer, being a command which causes the loss of data or the inability to capture save retain or correctly process such data in regard to or in connection with any such date.
8. Damage or consequential loss directly or indirectly caused by, consisting of, or arising from:
 - a. Any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility,
 - b. Any corruption, destruction, distortion, erasure or other loss or damage to data, software, or and kind of programming or instruction set,
 - c. 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 liability or failure of the Insured to conduct Business.

OTHER CLAUSES

1. AGREED BANK CLAUSE

(Applicable where Bank/Financial Institution has interest in the insured property and mentioned in the Policy Schedule)

It is hereby declared and agreed:-

- (i) That upon any monies becoming payable under this Policy the same shall be paid by The Company to the Bank and such part of any monies so paid as may relate to the interests of other parties Insured hereunder shall be received by the Bank as Agents for such other parties.
- (ii) That the receipts of the Bank shall be complete discharge of The Company therefor and shall be binding on all the parties Insured hereunder.
- (iii) That if and whenever any notice shall be required to be given or other communication shall be required to be made by The Company to the Insured or any of them in any manner arising under or in connection with this Policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.
- (iv) That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between The Company and the Insured or any of them arising under or in connection with this Policy if made by the Bank shall be valid and binding on all parties Insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties Insured hereunder.

- (v) That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of operation of General Condition 4 of this Coverage Section except where a breach of the Condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party Insured hereunder whereby the risk is increased or by anything being done to upon or any building hereby Insured or any building in which the goods Insured under the Policy are stored without the knowledge of the Bank provided always that the Bank shall notify The Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to The Company necessary additional premium from the time when such increase of risks first took place.
- (vi) It is further agreed that whenever The Company shall pay the Bank any sum in respect of loss or damage under this Policy and shall claim that as to the Mortgagor or owner no liability therefore existed, The Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties Insured hereunder or from any securities or funds available.

Notes:

The Bank shall mean the first named Financial Institution/ Bank named in the Policy.

In cases where the name of any Central Government or State Government owned and / or sponsored Industrial Financing or Rehabilitation Financing Corporations and /or Unit Trust of India or General Insurance Corporation of India and/ or its subsidiaries or LIC of India/ any Financial Institution is included as mortgagees, the name of such institution shall be read in place of the word 'Bank'.

2. TERRORISM DAMAGE COVER ENDORSEMENT (Material Damage only) (Applicable to Section II- Burglary, Section III- Money, Section VI - Employee Fidelity, Section VII- Plate Glass, Section VIII- Electronic Equipment, Section IX- Personal Accident, Section XI- All Risk, Section

XII- Neon Sign, Section XIII- Travel Baggage, Section XIV- Boiler and Pressure Plant Insurance, it will appear in the Policy Schedule, if opted by You on payment of additional premium)

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy, it is hereby agreed and declared that notwithstanding anything stated in the 'General Exclusions' of this Policy to the contrary, coverage under this section is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of sabotage and/or terrorism to the location/s mentioned in the schedule subject to the exclusions described hereinafter. This extension of coverage shall be subject to the limits and Excess as specified in the Schedule for this section of the Policy and also subject to the exclusions specified in this section as well as other general exclusions of the Policy.

For the purpose of this cover, an act of terrorism means an act or series of acts, 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 organization(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Act, 1967 (as amended from time to time) or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, 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 for such purposes.

For the purpose of this cover, an act of sabotage means a subversive act or series of such acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

This cover also includes loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of sabotage and/or terrorism by the duly empowered government or Military Authority.

For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, paramilitary forces, police or any other authority constituted by the government for maintaining law

and order.

LOSSES EXCLUDED

This cover shall not indemnify loss of or damage to property caused by any or all of the following:

- a. loss by seizure or legal or illegal occupation;
- b. loss or damage caused by:
 - (i) voluntary abandonment or vacation,
 - (ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
- c. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
- d. loss or increased cost as a result of threat or hoax;
- e. loss or damage caused by mysterious disappearance or unexplained loss;

Subject otherwise to Policy terms, conditions and exclusions.

3. COMMUNICABLE DISEASE EXCLUSION CLAUSE LMA 5393

1. This Policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently, and notwithstanding any other provision of this Policy to the contrary, this Policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
 - 2.1. for a Communicable Disease, or
 - 2.2. any property insured hereunder that is

affected by such Communicable Disease.

3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 3.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or no, and
 - 3.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - 3.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.
4. This Endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

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

4. CYBER RISK EXCLUSION CLAUSE NMA 2915

1. Electronic Data Exclusion

Notwithstanding any provision to the contrary within the Policy or any Endorsement thereto, it is understood and agreed as follows:

- a) This Policy does not insure, loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting there from, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and

includes programmes, software, and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTERVIRUS means a set of corrupting, harmful or otherwise unauthorized instructions or code including a set of maliciously introduced unauthorized instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

- b) However, in the event that a peril listed below results from any of the matters described in paragraph a) above, this Policy, subject to all its terms, conditions and exclusions will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

Listed Perils:

Fire

Explosion

2. Electronic Data Processing Media Valuation

Notwithstanding any provision to the contrary within the Policy or any Endorsement thereto, it is understood and agreed as follows:-

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However, this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

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

Subject otherwise to the terms and conditions as specified in the Policy.

REDRESSAL OF GRIEVANCE

Grievance policy:

Customer Grievance Redressal Policy

Tata AIG General Insurance Company Limited Customer Grievance Redressal Policy Grievance lodgment stage

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 or 022-66939500 (tolled) or you may email to the customer service desk at customersupport@tataaig.com. After investigating the matter 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@tataaig.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@tataaig.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 IRDA under the Insurance Ombudsman Scheme.

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NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES

SN	Centre	Address & Contact	Jurisdiction
1	Ahmedabad	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	Bengaluru	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
3	Bhopal	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chhattisgarh.
4	Bhubaneswar	Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha
5	Chandigarh	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
6	Chennai	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
7	Delhi	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
8	Guwahati	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
9	Hyderabad	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
10	Jaipur	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan

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SN	Centre	Address & Contact	Jurisdiction
11	Ernakulam	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
12	Kolkata	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
13	Lucknow	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh: Lalitpur, Jhansi, 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.
14	Mumbai	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/ 27/28/28/29/30/31 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).
15	Noida	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.

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SN	Centre	Address & Contact	Jurisdiction
16	Patna	Office of the Insurance Ombudsman, 2nd Floor, North wing, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
17	Pune	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).

For updated list and details of Insurance Ombudsman Offices, please visit website <https://www.cioins.co.in/ombudsman>