



WITH YOU ALWAYS

Business Guard - Commercial Policy Package (Small Business Solutions) - Retail

UIN: IRDAN108RP0001V02100001

POLICY WORDINGS

Tata AIG General Insurance Co. Ltd.

Registered Office:

Peninsula Business Park, Tower A, 15th Floor,
G.K. Marg, Lower Parel, Mumbai - 400013

24X7 Toll Free No: 1800 266 7780

Fax: 022 6693 8170

Email: customersupport@tataaig.com Website: www.tataaig.com

IRDA of India Registration No: 108 CIN:U85110MH2000PLC128425

Tata AIG General Insurance Company Limited (We, Our or Us) will provide the insurance described in this Policy and any endorsements thereto for the Insured Period as defined in this Policy, to the Insured Persons detailed in the Policy Schedule and 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 of the benefits as are indicated by a specific amount set opposite in the Policy Schedule.

This Policy will only be valid and in force if the Policy Schedule is signed by a person We have authorized.

1. General Terms, Exceptions, Conditions and Provisions – All Coverage Sections (Excluding Coverage Section A)

IN CONSIDERATION OF the Insured named in the Schedule hereto having paid to the Tata AIG General Insurance Company Ltd. (hereinafter called the Company) the full premium mentioned in the said Schedule, THE COMPANY AGREES, (subject to the Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon) that if after payment of the premium by any of the Perils Specified hereinafter during the Period of Insurance stated in the said Schedule or in 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, the Company shall, subject to the terms conditions and exclusions stated hereinafter, pay to the Insured :

-the value of the property at the time of the happening of its destruction or at its option reinstate or replace such property or any part thereof or

-the amount of such damage or liability incurred or -the amount of benefit payable

Provided that 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 or limit insured hereby or such other sum or sums as may be substituted therefore by memorandum hereon or attached hereto signed by or on behalf of the Company.

NOTE: The term Policy when appearing within a Coverage Section / extension/ Rider wording shall be interpreted as referring to the specific insurance afforded by that Coverage Section/ extension/ Rider.

(The conditions governing the insurance afforded by a specific Coverage Section shall in respect of that Coverage Section include the conditions stated as being applicable to All Coverage Sections (Excluding Coverage Section A))

ALL COVERAGE SECTIONS (Excluding Coverage Section A): General Conditions

This Policy shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material facts, fraud or non-co-operation of the insured.

The Insured shall take all reasonable steps to safeguard the property and interests insured hereby against accident, loss or damage.

This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at customary short period rate for the time the Policy has been in force.

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, having regard to their value at the time of the loss or damage not including profit of any kind.
- Particulars of all other insurances, if any
- The Insured 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.
- The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs 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 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.
- No claim under this Policy shall be payable unless the terms of this Condition have been complied with.
- 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.

On the happening of loss or damage to any of the property insured by this Policy, the Company may

- enter and take and keep possession of the building or premises where the loss or damage has happened.
- take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage.
- keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.
- sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this Condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under the Policy, or if any claim is made, until such claim is finally determined or withdrawn, 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 in answer to any claim.

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.

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.

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 willful act, or with the connivance of the Insured, all benefits under this Policy shall be forfeited.

If the Company at its option, shall reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the Company thereon. If the Company so elects to reinstate or replace any property the Insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

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.

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.

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.

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.

Renewal of Policy

End of Policy: This Policy will expire at the end of the Policy Period.

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.

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.

Every notice and other communication to the Company required by these Conditions must be written or printed.

ALL COVERAGE SECTIONS (Excluding Coverage Section A) General Exclusions

(The exclusions to the insurance afforded by a specific Coverage Section shall in respect of that Coverage Section include the exclusions stated as being applicable to All Coverage Sections (Excluding Coverage Section A))

This Policy does not cover:

1. 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:
 - 1.1 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.
 - 1.2 Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - 1.3 the radio active toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
2. In any action suit or other proceeding where the Company alleges that by reason of the provisions of this Exclusion any loss, damage, cost or expense is not covered by this insurance, the burden of proving that such loss, damage, cost or expense is covered shall be upon the Insured.
3. (Not applicable to Coverage Section A and if included by Rider herein Coverage Section H of the Policy) 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.
 - 3.1 For the purpose of this Exclusion an act of terrorism

means an act, including but not limited to the use of force or violence and/ or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

- 3.2 It is warranted that loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism is also excluded.
- 3.3 If the Company alleges that by reason of this Exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the Insured.
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 there from;
 - 7.1 Any legal liability of whatsoever nature;
 - 7.2 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
 - 7.3 to treat 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
 - 7.4 to capture save retain or correctly process 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. A computer includes any computer, data processing equipment, microchip, integrated circuit or similar device or any computer software tools operating system or any computer hardware or peripherals and the information or data stored in or on any of the above, whether the property of the Insured or not.
9. Damage or consequential loss directly or indirectly caused by, consisting of, or arising from:
 - 9.1 Any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility,
 - 9.2 Any corruption, destruction, distortion, erasure or other loss or damage to data, software, or and kind of programming or instruction set,
 - 9.3 Loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any

microchip or embedded logic, and any ensuing liability or failure of the Insured to conduct business.

2. COVERAGE SECTION A: TATA AIG Bharat Sookshma Udhyan Suraksha

You chose this Business Guard - Commercial Policy Package (Small Business Solutions) - Retail Policy and applied to Us for insurance covers of Your choice. You paid Us the premium and gave Us information about Yourself, Your Business and Your Property. Based on Your confirmation that this information is true and correct, and in return of accepting the Premium You have paid Us, We promise to provide You insurance as stated in this Policy Document and the Policy Schedule attached to it.

Clause A. This Policy and the Insurance Contract

1. **Your Policy:** This **Business Guard - Commercial Policy Package (Small Business Solutions) - Retail Policy** is a contract between You and Us as stated in the following:
 - i. This Policy document;
 - ii. The Policy Schedule attached to this Policy document;
 - iii. Any Endorsement attached to and forming part of this Policy document;
 - iv. Any Add-on to this Policy that You may have purchased from Us;
 - v. The proposal and all declarations made by You or on Your behalf;
2. **To whom this Policy is issued and what it covers:**
 - i. This Policy is issued to You and covers Your Insured Property relating to Your Business as mentioned in the Policy Schedule, where the total value at risk across all insurable asset classes at one location is not exceeding ₹ 5 Crore (Rupees Five Crore only) at the policy Commencement Date.
Provided, if the value at risk for all Insurable Assets exceeds ₹ 5 Crore during the Policy Period, this policy shall, on expiry, be replaced by the applicable policy.
 - ii. If more than one person is insured under this policy, each of You is a joint policyholder. Any notice or letter We give to any of You will be considered as given to all of You. Any request, statement, representation, claim or action of any one of You will bind all of You as if made by all of You.
 - iii. If You have mortgaged, pledged or hypothecated any Insured Property with a Bank, the Policy Schedule will show an 'Agreed Bank Clause' and the name of such Bank. The terms and conditions of this arrangement will be added to the Policy as an additional Clause.
3. **The Policy Schedule:** The Policy Schedule is an important document about Your insurance cover. It shows:
 - i. Your personal details,
 - ii. the Policy Period,
 - iii. the description of Your Insured Property,
 - iv. the total Sum Insured, the Sum Insured for each cover, or for each block, set or category of Insured Property, and its limits and sub-limits for each and every location,
 - v. the insurance covers You have purchased,
 - vi. the premium You have paid for these insurance covers,
 - vii. add-on covers opted by You,
 - viii. other important and relevant aspects and information.
4. **Special Meanings of Words:** Words stated in the table below have a special meaning throughout this Policy and the Policy Schedule. These words with special meaning are stated in the Policy with the first letter in capitals.

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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.
Bank	A bank or any financial institution
Building	Any building or structure in Your Premises where You carry on Your Business. It includes: <ol style="list-style-type: none"> 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: <ol style="list-style-type: none"> 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.
Business	Your commercial enterprise, trade or profession as shown in the Policy Schedule.
Commencement Date	It is the date and time from which the Insurance Cover under this Policy begins. It is shown in the Policy Schedule.
Contents	Those articles or things in Your Premises that are not permanently attached or fixed to the structure of Your Premises.
Endorsement	A written amendment to the Policy that We make (additions, deletions, modifications, exclusions or conditions of an insurance Policy) which may change the terms or scope of the original policy.
Excess	It is the amount that You must bear in each and every claim before We become liable to pay.
Insurable Assets	All Buildings, Plant and Machinery, Furniture, Fixture and Fittings, Stock and all 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.
Kutchra 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.
Market Value	Market Value means new Replacement/Reinstatement Value minus depreciation reckoned as on the date of loss.
Money	Cash, bank and currency notes, credit cards, telephone cards, cheques, crossed bankers' drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, Premium Bonds, credit sales vouchers or receipts, unexpired units in franking machines, gift tokens and consumer redemption vouchers belonging to You or for which You are responsible.
Partial Loss	Any loss other than Total Loss.
Plant and Machinery	All equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software located within any structure or in the open area of Your Premises. It includes <ol style="list-style-type: none"> 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.

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Policy Period	Policy period means the period commencing from the effective 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 Clause G (III) of this policy, whichever is earlier.
Policy Schedule	The document accompanying and forming part of the Policy that gives Your details and of Your insurance cover, as described in Clause A (3) of this Policy.
Premium	The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies.
Pucca Construction	Construction other than Kutcha Construction.
Reinstatement/ Replacement	Reinstatement/Replacement is defined as: i. the reconstruction of buildings or replacement of other property lost or destroyed. ii. (b) 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.
Reinstatement/ Replacement Value	This is the amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
Stocks	Any stock of goods or merchandise. It may be: i. Finished goods, semi-finished goods, stock 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
Sum Insured	The amount shown as Sum Insured in the Policy Schedule. It represents Our maximum liability for each cover or part of cover and for each loss, as applicable.
Total Loss	A situation where the Insured Property or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the cost of repairing it, is more than the Sum Insured of that item or in total.
We, Us, Our, Insurer	The TATA AIG General Insurance Company Limited that has provided Insurance Cover under this Policy; of
You, Your, Insured	The Insured Person/s, Company or other entity shown in the Policy Schedule who has/have purchased insurance cover under this Policy; of such Insured Person/s.
Your Premises	The premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule

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.

	Column A	Column B
	We cover physical loss or damage, or destruction caused to the Insured Property by	We do not cover for loss or damage, or destruction caused to Property by
1.	Fire, including due to its own fermentation, or natural heating, or spontaneous combustion.	caused by a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or b. caused by centrifugal forces.
3.	Lightning	-
4.	Earthquake, volcanic eruption, or other convulsions of nature	-

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	Column A	Column B
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation	-
6.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by a. normal cracking, settlement bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. defective design or workmanship use of defective materials, or e. demolition, construction, structural alterations or repair of any property, or ground works or excavations.
7.	Bush fire, Forest fire and Jungle fire	-
8.	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.),	a. caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds. b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment
9.	Missile testing operations	-
10.	Riot, Strikes, Malicious Damages	caused by a. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind, b. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. temporary or permanent dispossession of any Building by unlawful occupation by any person.
11.	Acts of terrorism (Coverage as per Terrorism Clause attached.)	Exclusions as per Terrorism Clause attached.
12.	Bursting or overflowing of water tanks, apparatus and pipes,	-
13.	Leakage from automatic sprinkler installations.	a. repairs or alterations in the Building in which Your Business is located, b. repairs, removal or extension of any sprinkler installation, or c. defects in the construction known to You.
14.	Theft within 7 days from the occurrence of and proximately caused by any of the above Insured Events	if it is a. of any article or thing outside Your Premises, or b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted.

Clause C. The Standard Cover

1. What We cover

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

2. Basis of Sum Insured

- i. For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: **Reinstatement Value**
- ii. For Stocks:
 - a. For raw material: landed cost at Your Premises.
 - b. For stock in process: input cost of the stock at the time of loss.

- c. For finished stock: the manufacturing cost of the finished stock or the Contract Price 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 Policy, 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 Policy.

4.2 Stocks at many locations on floater basis:

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

- i. You have declared all locations, and these are shown in the Policy Schedule.
- ii. You have declared stocks as a single value reflecting the aggregate Sum Insured.
- iii. You have a good internal audit accounting procedure under which the total amount at risk and the locations can be established at any particular time.
- iv. You must inform Us of any change in the address of any location occurring after the Commencement Date.

4.3 Temporary removal of stocks:

We cover stock temporarily removed to any other premises for the purposes of fabrication, 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.

4.4. Cover for Specific Contents:

We cover the following, as applicable:

- a. Money for an amount not exceeding ₹50,000 (Rupees

Fifty Thousand) during the policy period.

- b. Deeds, manuscripts and business books, plans, drawings, securities, obligations or documents of any kind, but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹50,000 (Rupees Fifty Thousand) during the policy period.
- c. Computer programmes, information and data but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding ₹5 Lakh (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.

4.5 Start-Up Expenses:

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

4.6 Professional fees:

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

- i. The fees are paid for preparing plans, specification tenders and quantities, and services in connection with the superintendence of the reinstatement of the Insured Building, Machinery, Accessories or Equipment;
- ii. The maximum We pay is 5 % of the claim amount;
- iii. We do not cover fees or costs for preparing any claim or estimate of loss or damage by the Insured Perils.

4.7 Costs for removal of debris:

We will pay reasonable expenses You incur towards removal of debris of any Insured Property from 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.

4.8 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 policy 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 Policy, Our liability under this extension will also be proportionately reduced.
 - iii. All other terms and conditions of this Policy will apply to this extension.
 - iv. These costs will not include
 - a. the costs incurred for complying with such regulations,
 - for destruction or damage occurring before Commencement Date,
 - for destruction or damage not insured under this Policy
 - under which You have received notice before the destruction or damage occurred.
 - b. any additional cost required to repair or reconstruct the Insured Property to a condition equal to its condition when new, had the need to comply with the regulation not arisen.
 - c. the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the Insured Property or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.
7. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
 8. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
 9. Pollution or contamination, unless
 - i. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
 - ii. an Insured Event itself results from pollution or contamination.
 10. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
 11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
 12. Loss or damage to any Insured Property removed from Your Premises to any other place, except
 - i. machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,
 - ii. Stock covered under **Clause (C) (4.3)** of this Policy.
 13. Any reduction in market value of any Insured Property after its repair or reinstatement.
 14. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
 15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
 16. Costs, fees or expenses for preparing any claim.

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 ₹ 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct ₹ 5000 (Rupees Five Thousand) for each and every loss suffered by You under the terms of this policy.
 - ii. For terrorism risk the Excess shall be as per the clause attached to this policy.
2. Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
3. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.
4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
5. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the Insured Events.
6. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.

Clause E. What We Pay

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

1. Partial Loss:
 - i. If any Insured Property is a Partial Loss, We will reimburse to You the cost of repairs to 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.
 - ii. 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
 - i. The Reinstatement/Replacement Value of the Building or Plant and Machinery or Furniture, Fixture, Fittings.
 - ii. Reconstruction of the new building on the same site, or another site. If You reconstruct the new Building or 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.

- iii. 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:
 - 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.
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. 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,
 - i. If the Building cannot be Reinstated or rebuilt due to Municipal, State or Central law, rules, regulations or bye-laws,
 - ii. If You do not wish to Reinstated the Building, Plant and Machinery, Furniture, Fixture, Fittings.
7. We will also pay other amounts mentioned in **Clause C (4)** of this Policy

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

Clause F. Underinsurance:

1. The Sum Insured for each item of Insured Property must be sufficient to pay for Reinstatement/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 Policy, 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 Business Guard - Commercial Policy Package (Small Business Solutions) - Retail Policy, We will waive underinsurance upto 15%.
4. If at the time of damage, the Sum Insured applicable to the relevant Buildings, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents is less than 85% of the value of Insurable Assets You will be responsible for the difference and You will bear a proportionate share of the loss.
5. Underinsurance will not apply to Cover for Specific Contents.

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 Policy.

II) Renewal of Policy

1. **End of Policy:** This Policy will expire at the end of the Policy Period.
2. **Application for renewal:** If You wish to renew the Policy, You must apply for renewal before the 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. This is necessary so that We can survey/investigate the loss or damage.
- b. You can give notice to any of Our offices or call centers.
- c. You must state in this notice
 - i. the Policy Number,
 - ii. Your name,
 - iii. details of report to the police that You made,
 - iv. details of report to any Authority that You made,
 - v. details of the Insured Event,
 - vi. a brief statement of the loss,
 - vii. particulars of any other insurance of the Insured Property, Your Premises or any 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.

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 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, 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.

3 COVERAGE SECTION B: Burglary

3.1 COVERAGE SECTION B: Perils Specified

Not with standing anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

- 3.1.1 Burglary or Housebreaking (theft following upon an actual forcible and violent entry of or exit from the premises by the person or persons committing such theft) or Hold-up;
- 3.1.2 Any damage falling to be borne by the Insured done to the premises described in the Schedule hereto following upon

or occasioned by an actual forcible and violent entry of or exit from the premises or any attempt thereat by the person or persons committing or attempting to commit such theft.

3.1.3 Burglary resulting from Impact damages by falling trees/ electronic poles/ lamp posts/ breakage or collapse of TV, Radio, Satellite Dishes;

3.1.4 Repair/ Replacement cost of locks & keys for safes and doors subject to 5% of admissible claim or

3.1.5 Repair cost of underground cable, pipes and overhead tanks subject to 5% of admissible claim or

3.2 COVERAGE SECTION B: General Conditions

3.2.1 It is warranted that there shall be actual visible damage caused to the premises or part thereof or connected with violent and forcible entry in the premises.

3.2.2 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.

3.2.3 It is a condition precedent to liability under this Policy that:-

3.2.3.1 all protections in force at the premises at the inception of the cover or subsequently as stipulated by or agreed by the Company shall be in full operation securing the premises, whether the premises are closed for business or left unattended.

3.2.3.2 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.

3.2.3.3 the Insured maintains the secrecy of codes for the Intruder Alarm Installation to authorised persons and no details of the same are left on the premises.

3.2.4 The Insured shall take all ordinary and reasonable precautions for the safety of the property insured, and shall as far as practicable make use of all locks, bolts, fastenings and other means of securing any safes, strong-rooms and premises in which such property is contained. 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.

3.2.5 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 ratable proportion of such loss or damage.

3.2.6 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 ratable proportion of the loss accordingly. Every item, if more than one, of the Policy shall be separately subject to this Condition.

3.2.7 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.

3.3 COVERAGE SECTION B General Exclusion

- 3.3.1 This Policy does not cover the following unless specially mentioned in the Schedule and expressly insured by the Policy:
- 3.3.1.1 Gold or Silver articles, watches jewellery precious stones medals coins curiosities sculptures manuscripts rare books plans patterns models mould and designs.
- 3.3.1.2 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, medals, plans, specifications, blue prints, moulds, document of title to goods, contracts or other legal documents, or documents of any other kind.
- 3.3.1.3 Loss or damage by fire or explosion however caused.
- 3.3.1.4 Loss or damage to plate glass whether forming part of the premises or otherwise.
- 3.3.1.5 Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is concerned in the actual theft 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.
- 3.3.1.6 Loss or damage which either in origin or extent or directly or indirectly proximately or remotely, occasioned by or contributed to by or which either in origin or extent directly or indirectly, proximately or remotely, arises out of or in connection with earthquake, volcanic eruption, typhoon hurricane, tornado, cyclone, or other convulsion of nature or atmosphere disturbance.
- 3.3.1.7 Loss or damage occasioned by loot, sack, spillage or pilferage.
- 3.3.1.8 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 deception.
- 3.3.1.9 Theft or attempted theft from yards, gardens, open spaces or out-buildings unless the contents thereof are specifically insured by the Policy.
- 3.3.1.10 The first amount of each and every claim stated in the Schedule as the Excess or Deductible. 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'.

- 3.3.2 This Policy shall cease to attach:-
- 3.3.2.1 If the premises shall have been left uninhabited by day and night for seven or more consecutive days and nights while the premises shall have been left uninhabited.
- 3.3.2.2 If the Insured shall cause or suffer any material alteration to be made in the premises or anything to be done whereby the risk is increased; change or relax any of the safeguards for securing the premises.
- 3.3.2.3 To any property insured which shall be removed from the premises in which it is herein stated to be safe so far as is expressly provided for in the Policy or these conditions.
- 3.3.2.4 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 a memorandum made on the Policy by or on behalf of the Company.

4 COVERAGE SECTION C- Money insurance

4.1 COVERAGE SECTION C Perils Specified

Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

4.1.1 Money in safe

- 1) any loss of Money belonging to the Business of the Insured from within the insured premises specified in the Schedule;
- 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, strongroom 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;
- 3) any reimbursement for reasonable cost of repairs to safe, strongroom or cash box securing Money subject to 5% of admissible claim.

4.1.2 Definition

Money shall mean and include cash, bank notes, currency notes, bank drafts, cheques (whether open or crossed) postal orders, money orders, treasury notes, current postage and revenue stamps.

4.2 COVERAGE SECTION C General Conditions

4.2.1 It is warranted that:

- a) all Money not paid out on the day on which it is received from the Bank is secured in a locked cash box, safe or strong room after business hours.

- b) a 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 Schedule hereto.
- c) the Insured shall take all ordinary and reasonable precautions for the safety of the Money.
- d) cash boxes or till drawers after business hours to be kept with their contents in a safe or strong room.
- e) 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 situate and always out of sight of the public.
- f) the premises if left unattended:
 - (i) all locks, bolts and other protective devices are in full operation and the premises fully secured.
 - (ii) all keys including those relating to cash boxes, safes or strong rooms and notes of combination locks to safes or strong rooms are removed from the premises.
 - (iii) the room in which Money is kept is also securely locked.
- g) Daily reconciliation of carryings/ transactions is undertaken.

4.2.2 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 ratable proportion of such loss or damage.

4.2.3 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.

4.3 COVERAGE SECTION C General Exclusions

- 4.3.1 The Company shall not be liable in respect of any loss:
 - 4.3.1.1 of Money in transit
 - 4.3.1.2 due to robbery, theft, fraud, dishonesty or collusion by any employee or agent of the Insured;
 - 4.3.1.3 or damage 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 had this insurance not existed;
 - 4.3.1.4 arising out of shortages due to clerical or accounting errors, omissions, depreciation or direct or indirect consequential loss of any kind;
 - 4.3.1.5 occurring elsewhere than within the premises specified in the Policy;
 - 4.3.1.6 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;
 - 4.3.1.7 from a cash box, safe or strong-room following use

of its key(s) or any duplicate thereof belonging to the Insured unless this has been obtained by threat or by violence to the person in custody of the key(s);

- 4.3.1.8 of Money whilst unattended or due to the use of counterfeit Money;
- 4.3.1.9 occasioned by loot, sack, spillage or pilferage.
- 4.3.1.10 resulting from the Insured's voluntarily parting with Money or induced to do so by deception.
- 4.3.1.11 being the first amount shown in the Schedule as the Excess or Deductible in respect of each and every claim.

4.4 MONEY IN TRANSIT EXTENSION

Not with standing anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company and subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon,

Coverage Section C (Money in Safe) is, effective the date stated herein, extended to include any loss of Money belonging to the Business of the Insured 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

This extension of the insurance shall be subject to the following additional provisions:

Conditions

1. It is warranted that additional persons or guard(s) armed with firearms shall, in numbers specified herein, accompany any transit of Money when the amount involved is in excess of the amount specified herein.
2. All sums which may from time to time be paid by way of indemnity under this rider in any one Period of Insurance shall be deducted from 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 Total Sum Insured.
3. 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.

4.5 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 of Money whilst unattended or from unattended vehicles due to the use of counterfeit Money;
- 3 if, unless agreed in writing by the Company, the Money while being transported is not in a carrying case specifically designed to carry Money;
- 4 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.

- 5 due to robbery, theft, fraud, dishonesty or collusion by any employee or agent of the Insured;
- 6 occasioned by loot, sack, spillage or pilferage.
- 7 resulting from the Insured's voluntarily parting with Money or induced to do so by deception.
- 8 being the first amount shown in the Schedule as the Excess or Deductible in respect of each and every claim

4.6 Warranted:

1. Daily reconciliation of carryings/ transactions is undertaken.

4.7 Money at Till/ Counter Rider

Not with standing anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed additional premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein and subject always to the terms and provisions of the coverage section and the General Conditions and General Exclusions of the Policy and all endorsements thereon.

4.7.1 COVERAGE SECTION C (Money at Till/ Counter) is, effective the date stated herein, extended to include

- 1) any loss of Money occasioned by holdup, 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;
- 2) any reimbursement for reasonable cost of repairs to the till and or counter securing money subject to 5% of admissible claim or Rs. 1000 whichever is less. Liability for this clause is subject to liability being admitted by the insurance company under clause (1).

4.7.2 CONDITIONS

4.7.2.1 It is warranted that:

- 4.7.2.1.1 all Money not paid out on the day on which it is received from the Bank is secured in a locked cash box, safe or strong room after business hours.
- 4.7.2.1.2 a complete record of the amount of Money be kept in a secure place other than in any of the said safe 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 Schedule hereto.
- 4.7.2.1.3 the Insured shall take all ordinary and reasonable precautions for the safety of the Money.
- 4.7.2.1.4 cash boxes or till drawers after business hours to be kept with their contents in a safe or strong room.
- 4.7.2.1.5 Till, 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 situate and always out of sight of the public.
- 4.7.2.1.6 the premises if left unattended:
 - 4.7.2.1.6.1 all locks, bolts and other protective devices are in full operation and the premises fully secured.
 - 4.7.2.1.6.2 all keys including those relating to till, cash boxes, safes or strong rooms and notes of combination locks to safes or strong rooms are removed from the premises.
 - 4.7.2.1.6.3 the room in which Money is kept is also securely locked.
- 4.7.2.2 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 ratable proportion of such loss or damage.

4.7.2.3 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.

4.7.2.4 EXCLUSIONS

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

- 4.7.2.4.1 of Money in transit
- 4.7.2.4.2 due to robbery, theft, fraud, dishonesty or collusion by any employee or agent of the Insured;
- 4.7.2.4.3 or damage 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 had this insurance not existed;
- 4.7.2.4.4 arising out of shortages due to clerical or accounting errors, omissions, depreciation or direct or indirect consequential loss of any kind;
- 4.7.2.4.5 occurring elsewhere than within the premises specified in the Policy;
- 4.7.2.4.6 on premises which at the time are closed unless the Money is in a locked till 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;
- 4.7.2.4.7 from a till and or counter following use of its key(s) or any duplicate thereof belonging to the Insured unless this has been obtained by threat or by violence to the person in custody of the key(s);
- 4.7.2.4.8 of Money whilst unattended
- 4.7.2.4.9 due to the use of counterfeit Money;
- 4.7.2.4.10 occasioned by loot, sack, spillage or pilferage.
- 4.7.2.4.11 resulting from the Insured's voluntarily parting with Money or induced to do so by deception.
- 4.7.2.4.12 being the first amount shown in the Schedule as the Excess or Deductible in respect of each and every claim.

DEFINITIONS

4.7.2.5 Money shall mean and include cash, bank notes, currency notes, bank drafts, cheques (whether open or crossed) postal orders, money orders, treasury notes, current postage and revenue stamps.

5 COVERAGE SECTION D Public Liability (Non Industrial)

5.1 COVERAGE SECTION D Perils Specified

Claims arising out of accidents occurring in the insured premises first made in writing against the Insured during the Policy Period for and/or arising out of Injury and/or Damage but only against claims arising out of or in connection with the Business specified in the Schedule

Business Guard - Commercial Policy Package (Small Business Solutions) - Retail

UIN: IRDAN108RP0001V02100001

5.1.1 Definitions

- 5.1.1.1 'Injury' means death, bodily injury, illness or disease of or to any person;
- 5.1.1.2 'Damage' means actual and/or physical damage to tangible property;
- 5.1.1.3 'Pollution' means pollution or contamination of the atmosphere or of any water land or other tangible property;
- 5.1.1.4 'Product' means any tangible property after it has left the custody or control of the Insured, which has been designed, specified, formulated, 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.
- 5.1.1.5 '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.
- 5.1.1.6 'Accident' means a fortuitous event or circumstance, which is sudden, unexpected and unintentional including resultant continuous, repeated exposure arising out of the same fortuitous event or circumstance

5.2 COVERAGE SECTION D General Conditions

- 5.2.1 The Insured shall give notice as soon as reasonably practicable of any fact, event or circumstance which materially changes the information supplied 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.
- 5.2.2 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.
- 5.2.3 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 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.
- 5.2.4 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' and shall become payable only upon the final settlement of the claim.
- 5.2.5 Indemnity Limits: The 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.

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

5.2.7 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.

5.2.8 Notification Extension Clause Should the Insured notify the Company during the Policy Period in accordance with General Condition 6 of this Coverage Section of any specific event or circumstance which the Company accepts may give rise to a claim or claims which form the subject of indemnity by this Policy, then the acceptance of such notification means that the Company will deal with such claim or claims as if they had first been made against the Insured during the Policy Period. 5.2.9 The Company will have the right but in no case the obligation, to take over and conduct in the name of the Insured the defence of any claims and will have full discretion in the conduct of any proceedings and in the settlement of any claim and having taken over the defence of any claim may relinquish the same. All amounts expended by the Company in the defence, settlement of payment of any claim will reduce the Indemnity Limit specified in the Schedule of the Policy.

5.2.10 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.

5.2.11 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.

5.2.12 In the event of liability arising under the Policy or the payment of a claim under this Policy, the Indemnity Limit 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 Indemnity Limit to the original level even on payment of extra premium.

5.3 COVERAGE SECTION D General Exclusions

- 5.3.1 This Policy does not cover liability
- 5.3.1.1 assumed by the Insured by agreement and which would not have attached in the absence of such agreement.
- 5.3.1.2 arising out of earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance.
- 5.3.1.3 arising out of deliberate, willful or intentional non-compliance of any Statutory provision.
- 5.3.1.4 arising out of loss of pure financial nature such as loss of goodwill, loss of market and all consequential financial losses
- 5.3.1.5 (i) arising out of all personal injuries such as libel, slander, false arrest, wrongful detention, defamation etc., and mental injury, anguish, or shock resulting therefrom.
- 5.3.1.6 (ii) infringement of plans, copyright, patent, trade name, trade mark, registered design.
- 5.3.1.7 arising out of fines, penalties, punitive or exemplary damages or any other damages resulting from the multiplication of compensatory damages.
- 5.3.1.8 due to constitution related exposures.
- 5.3.1.9 for property under care, control and custody of the insured
- 5.3.1.10 Arising out of resident/tenants/ employees and other permanent occupants of the insured premises.
- 5.3.2 This Policy does not cover liability for claims arising out of:
- 5.3.2.1 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:
- (i) 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;
 - (ii) claims arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any other motor vehicle or trailer;
 - (iii) 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;
 - (iv) claims arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of parking.
- 5.3.2.2 transportation of materials and/or hazardous/dangerous substances outside Insured's premises
- 5.3.2.3 the ownership, possession or use by or on behalf of the Insured of any aircraft, watercraft or hovercraft
- 5.3.2.4 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,
- (i) 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).

- (ii) Employees' and visitors' clothing and personal effects.
- (iii) premises tenanted by the Insured to the extent that the Insured would be held legally liable in the absence of any specific agreement.

5.3.2.5 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.

5.3.2.6 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.

5.3.2.7 liability more specifically insured elsewhere.

5.1.1.1 liability arising under any statute based on the doctrine of No- Fault Liability or under the Public Liability Insurance Act 1991.

- claims arising out of or in connection with
- Pollution howsoever caused unless specifically covered
- any product

5.4 Food and Beverages Rider

5.4.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed additional premium Company and subject always exclusions of the Public Liability General Conditions and the General Exclusions of the policy and all endorsements thereon,

5.4.2 Coverage Section D (Public Liability) is, effective the date stated herein, extended to include all sums, which the Insured shall become legally liable to pay consequent upon any injury and/ or damage arising out of poisoning by foreign or deleterious matter in food, beverages and/or any edible item supplied by or on behalf of the Insured, provided always that the Insured shall take every possible precaution to prevent supply of any food/beverages/ edible item, which are not in good condition or free from contamination or fit for human consumption.

5.4.3 subject to the limit of indemnity not exceeding % of the overall aggregate limit, mentioned in the Schedule of the policy and per person limit of Rs. part of over all limit as mentioned in the schedule of the Policy.

5.4.4 Exclusions:

5.4.4.1 the Company shall not be liable for any injury and/ or damage due to any pandemic and/ or epidemic diseases such as avian flu, SAARS

5.5 Care, Control & Custody Rider

5.5.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed additional premium Company and subject always exclusions of the General Conditions and the General Exclusions of the policy and all endorsements thereon,

- 5.5.2 Coverage Section D (Public Liability) is, effective the date stated herein, extended to include all sums, which the Insured shall become legally liable to pay consequent upon any injury and/ or damage to the valuable of the residents/ bona fide guests while such valuable are in the care, control and custody of the Insured in the premises mentioned in the schedule, provided always that the valuables shall be kept in the strong room/ cloak room maintained by the Insured for safe keeping and Insured maintains proper records showing the items deposited therein by each resident/ bona fide guest.
- 5.5.3 subject to the limit of indemnity not exceeding % of the overall aggregate limit, mentioned in the Schedule of the policy and per person limit of Rs. part of over all limit as mentioned in the schedule of the Policy.
- 5.5.4 Exclusions:
This extension does not cover liability
- 5.5.4.1 Money, securities, documents, credit/ debit cards, plans
- 5.6 Extra Facility Rider
- 5.6.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed additional premium being paid by the Insured to the Company and subject always to the provisos, and exclusions of the Public Liability coverage and the General Conditions and the General Exclusions of the policy and all endorsements thereon,
- 5.6.2 Coverage Section D (Public Liability) is, effective the date stated herein, extended to include all sums, which the Insured shall become legally liable to pay consequent upon any injury and/ or damage arising out of use of the facilities viz., Lift, Swimming Pool, Spa, Gymnasium, Salon, Valet Parking arising out of accidents (including accidents arising out of contamination of water) in the insured premises subject to the compliance of the following
- 5.6.2.1 The facility must be maintained in a hygienic condition within regular cleaning and maintenance by properly trained personnel
- 5.6.2.2 The materials used are proper and free of defects
- 5.6.2.3 Sanitary arrangements are proper
- 5.6.2.4 Qualified and adequate life guard/ instructor/ attendant/ trainer are on duty when the facilities are in use
- 5.6.3 subject to the limit of indemnity not exceeding % of the overall aggregate limit, mentioned in the Schedule of the policy and per person limit of Rs. , which shall form the part of over all limit as mentioned in the schedule of the Policy.
- 5.6.4 Exclusion:
It is agreed that no coverage afforded by this policy shall apply to any damages for which the insured may be held liable:
- 5.6.4.1 As a person or organization engaged in the business of manufacturing, distributing, selling or servicing alcohol beverages, by reason of the selling, servicing or giving of any alcohol beverage:
- 5.6.4.1.1 In violation of any statute, ordinance, or regulation;
- 5.6.4.1.2 To a minor, as defined by law;
- 5.6.4.1.3 To a person under the influence of alcohol, or
- 5.6.4.1.4 Which causes or contributes to the intoxication of any person; or
- 5.6.4.2 If not so engaged as an owner or lessor of premises used for such purposes, by reason of the selling, servicing or giving of any alcohol beverage in violation of any statute, ordinance or regulation.
- 5.6.5 Act of God extension
- 5.6.5.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed additional premium being paid by the Insured to the Company and subject always to the provisos, and exclusions of the Public Liability coverage and the General Conditions and the General Exclusions of the policy and all endorsements thereon,
- 5.6.5.2 Coverage Section D (Public Liability) is, effective the date stated herein, extended to include all sums, which the Insured shall become legally liable to pay consequent upon any injury and/ or damage arising out of Act of God perils, namely earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance.
- 5.6.5.3 subject to the limit of indemnity not exceeding % of the overall aggregate limit, mentioned in the Schedule of the policy and per person limit of Rs. , which shall form the part of over all limit as mentioned in the schedule of the Policy.
- ## 6 COVERAGE - CONSEQUENTIAL LOSS (FIRE)
- Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.
- ### COVERAGE SECTION P (Consequential Loss Fire)
- 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 and the Business carried on by the Insured at the Premises be in consequence thereof interrupted or interfered with
- ### CONDITIONS
- The insurance by this Policy shall cease if:
 - the Business be wound up or be carried on by a Liquidator or Receiver or permanently discontinued or
 - the Insured's interest ceases otherwise than by death or
 - any alteration be made either in the Business or in the Premises or property therein whereby the risk of damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company.
 - 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. 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 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.

Not with standing 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.

PERILS SPECIFIED

Destruction or Damage by perils covered under the Coverage Section A, (destruction or damage so caused being hereinafter termed as Damage).

Provided that at the time of the happening of the Damage there shall be in force insurance under Coverage Section A 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 this proviso shall not apply where payment is not made under the Coverage Section A solely due to operation of a proviso in the Coverage Section A excluding liability for losses below a specified amount.

6.1 SPECIFICATION A - Insurance on Gross Profit on Turnover Basis

6.1.1 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 addition 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.

6.1.2 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.

Accumulated Stocks Clause

In adjusting any loss, account shall be taken and an equitable allowance made if any shortage in Turnover due

to Damage is postponed by reason of the Turnover being temporarily maintained from accumulated stocks of finished goods in the Insured's warehouses.

- 6.1.3 Definitions
- 6.1.3.1 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.
- 6.1.3.2 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.
- 6.1.3.3 INSURED STANDING CHARGES - Per listing of Charges stated in the Schedule to the Policy.
- 6.1.3.4 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.
- 6.1.3.5 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.
- 6.1.3.6 RATE OF GROSS PROFIT -the Rate of Gross Profit earned on the Turnover during the financial year immediately before the date of the Damage.
- 6.1.3.7 ANNUAL TURNOVER -the Turnover during the twelve months immediately before the date of the Damage.
- 6.1.3.8 STANDARD TURNOVER -the Turnover during that period in the twelve months immediately 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 before the date of the Damage which corresponds / the relative period after the Damage. 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.

New Business Clause (Applicable if so declared in the Schedule)

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 "Rate of Gross Profit," "Annual Output/ Turnover" and "Standard Output/ Turnover" shall bear the following meaning and not as within stated.

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

7 COVERAGE SECTION F EMPLOYEE FIDELITY RIDER

Not with standing anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

COVERAGE SECTION F (Employee Fidelity) the Insured shall sustain Direct Financial Loss

7.1 PERILS SPECIFIED

All such Direct Financial Loss as the Insured shall sustain by all acts of Fraud or Dishonesty committed by any of the Employed

- (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 six months thereafter or within six months after the termination of such employment whichever shall happen first.

7.2 Definitions

Fraud or Dishonesty Employed shall mean either -any employee named herein of the Insured or

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

Period of Indemnity Period of Indemnity shall mean -in respect of named employees the dates stated herein as the Period of Insurance 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.

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.

Employed Fraud or Dishonesty shall mean the act of stealing misappropriation embezzlement or fraudulent conversion on the part of the Employed.

7.3 CONDITIONS

1. The liability of the Company shall in no case exceed
 - (i) in respect of each Employed during the Period of Insurance, the Amount of Guarantee stated herein and
 - (ii) in respect of more than one Employed acting in collusion, the maximum amount stated for Any One Occurrence defined as one loss or a series of losses arising out of one or more acts of Fraud or Dishonesty committed by one or more such Employed during the Period of
 - (iii) Insurance and the amount remaining after deduction, from the amount stated herein as the Annual Aggregate Limit of Indemnity, for all other losses occurring during the same Period of Insurance. The Annual Aggregate Limit of Indemnity is defined as the maximum liability of the Company in respect of all losses from all occurrences during the Period of Insurance.
- 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 the nature of the Business of the Insured or the duties or conditions of service of any of the Employed shall be changed or the remuneration of any of the Employed reduced without the sanction of the Company 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 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 Employed 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 Employed shall not exceed the Amount of Guarantee set against the name of such Employed in the Schedule or the amount guaranteed under any other such Policy as aforesaid whichever is the greater.

4 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 of any representative of the Insured to whom is entrusted the duty of superintendence over any of the Employed.

5 The Company shall not be liable to pay more than one claim in respect of any of the Employed.

6 Any monies of any of the Employed 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 Employed would have been due to that Employed 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 bears to the total amount of the loss.

1 The Company shall not be liable to make any payment hereunder if the nature of the Business of the Insured or thThe 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).

2 The Company shall not be bound to notice or be affected by any notice of any trust charge or alienation relating to any payment under this Policy but the receipt of the Insured or his legal personal representatives shall in any event be effectual discharge for the Company of its liabilities under the Policy.

Any one Occurrence: means one claim or series of claims arising out of one or more acts of fraud/ dishonesty on the part Any one Occurrence: means one claim or series of claims arising out of one or more acts of fraud/ dishonesty on the part of one or more employees acting in collusion involving one or more business locations.

Warranties:

Record of employees in insured positions to be maintained.

8 COVERAGE SECTION G PLATE GLASS

Not with standing anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein.

Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

COVERAGE SECTION G (Plate Glass)

any Plate Glass described herein be accidentally Damaged

8.1 PERILS SPECIFIED

Accidental Damage ("Damage" as hereinafter defined) by any cause not excluded by the Policy.

Definitions

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.

-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

-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.

8.2 CONDITIONS

- 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 any Damage, the Plate Glass (inclusive of, if insured, any lettering or ornamentation and /or any surface treatment or surfacing thereon) hereby insured 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 ratable proportion of the loss accordingly. Every item if more than one of the Policy shall be separately subject to this Condition.

- 6 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 ratable proportion of any loss or damage.

8.3 EXCLUSIONS

The indemnity granted shall neither extend to nor cover :

- 1 Damage arising directly or indirectly from or in consequence of fire, heat, gas, lightning, explosion, burglary (or attempt thereat), storm (understood for the purpose of this insurance as any action of wind or any thing carried by it), flood, inundation, earthquake, strike, riot or civil commotion.
- 2 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.
- 3 Frames or framework of any description or the cost of removal of any fittings, fixtures or other obstructions.
- 4 Scratched, cracked or imperfect glass
- 5 Damage as a result of faulty workmanship and/or defective design of frames or framework or fittings or fixtures of any description.
- 6 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.

9 COVERAGE SECTION H ELECTRONIC EQUIPMENT (MATERIAL DAMAGE)

Not with standing anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full-agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

COVERAGE SECTION H (Electronic Equipment)

Sub-Section A

the items or any part thereof entered in the Schedule shall suffer any unforeseen sudden physical loss or damage

Sub-Section B

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

9.1 PERILS SPECIFIED Sub-Sections A and B

The 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.

9.1.1 Sub-Section A

Any unforeseen sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement.

9.1.2 Sub-Section B

Any material damage caused by peril covered under Sub-Section A. This cover applies while the insured data media are kept on the Premises. Coverage against restoration of data hereunder is granted only if back-up system is available.

9.2 CONDITIONS

9.2.1 Sub-Sections A and B

- 1 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.
2.
 - 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 expenses 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.
- 3 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 external of loss or damage;
 - b) Take all steps within his power to minimize the extent of the loss or damage;
 - c) Preserve the parts affected and make them available for inspection by a representative or Surveyor of the Company;
 - d) Furnish all such information and documentary evidence as the Company may require;
 - e) Inform the police authorities in case of loss or damage due to theft or burglary.

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

Upon notification being given to the Company under this Condition, the Insured may carry out the repair or replacement of any minor damage not exceeding 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 alteration 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.

Sub-Section A

9.3 PROVISIONS

9.3.1 1. 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'.

9.3.2 2 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 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

- 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.

If the sum insured is less than the amount required to be insured as per Provision-1 herein above, the Company will pay only in such proportion as the sum insured bears to the amount required to be insured. Every item if more than one shall be subject to this Condition separately.

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

3. WARRANTY

It is warranted that the Maintenance Agreement in force at the inception of this Policy and no variation in their 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: a) Safety checks, b) Preventive maintenance c) Rectification of loss or damage of faults arising from normal operation as well as from aging.

9.3.3 Sub-Section B

PROVISIONS

1. 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.

2. 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 damage data media themselves by new material.

As from the date of an indefinable 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.

9.4 EXCLUSIONS

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

9.4.1 Sub-Sections A and B PROVISIONS

1 Willful act or willful negligence of the Insured or his representative;

- 2 Cessation of work whether total or partial.
- 3 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 replacement, for machinery lost or damaged.
- 4 Derangement of the Insured property not accompanied by damage otherwise covered by this Policy.
- 5 Loss of or damage to the property covered under this Policy falling under the terms of the Maintenance Agreement.
- 6 Loss destruction or damage directly occasioned by pressure wave caused by aircraft and other serial devices traveling at sonic or supersonic speeds.
7. Confiscation, commandeering by 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 any public, municipal or local authority

In any action, suit or other proceeding 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.

- 8 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 warranty an act of terrorism means an act, including but not limited to the use of force or violence and /or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or governments(s) committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

9.4.2 Sub-Section A

The Company shall not 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 cost incurred in connection with the maintenance of the insured items, such exclusion also applying to parts exchanged in the course of such maintenance operations;
- f) Loss or damage for which the 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) 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, sleeves or fabrics, or any operating media (e.g. lubricating oil, fuel; chemicals).
- i) Aesthetic defects, such as scratches on painted polished or enameled 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 of or damage to the insured items.

9.4.3 Sub-Section B

The Company shall, however, not be liable for:

- 1 the Excess stated in the Schedule to be borne by the Insured in any one occurrence;
- 2 any cost 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;
- 3 consequential loss of any kind or description whatsoever.

10 COVERAGE SECTION I Personal Accident Personal Accident Rider

Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

Injury is sustained by the Insured Person(s) anywhere in the world

10.1 PERILS SPECIFIED

Injury sustained by an Insured Person anywhere in the world including such Injury sustained while the Insured Person is riding as a passenger (but not as a pilot, operator or member of the crew) in or on, boarding or alighting from any civilian aircraft and shall not apply while such Insured Person is riding in any civilian aircraft other than as expressly described herein.

Definitions

Accident – a sudden, unforeseen and involuntary event

caused by external, visible and violent means.

Acquired Immune Deficiency Syndrome -means the meanings assigned to it by the World Health Organization. Acquired Immune Deficiency Syndrome shall include HIV (Human Immune-deficiency Virus), encephalopathy (dementia), HIV Wasting Syndrome, and ARC (AIDS Related Condition).

Age - means the Age of the Insured Person on their most recent birthday, regardless of the actual time of birth.

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.

Grace Period means the specified period of time immediately following the premium due date during which a payment can be made to renew or continue a policy in force without loss of continuity benefits such as waiting periods and coverage of pre existing diseases. Coverage is not available for the period for which no premium is received.

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.

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

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

Policy -means the insurance contract, the Policy Schedule, and any attached enrollment forms, endorsements, papers or riders.

Policy Schedule - means the Policy Schedule attached to and forming part of the Policy.

Pre-existing Condition – Any condition, ailment or injury or related condition(s) for which Insured Person had signs or symptoms, and/or were diagnosed, and/or received medical advice/ treatment, within 48 months prior to the commencement of the first Policy issued by the insurer.

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

Sickness -means illness first manifested and contracted, and commencing after the Effective Date of the Policy Schedule.

10.2 CONDITIONS

- 1. The Company will pay a percentage of the Principal Sum shown in the Schedule if Injury to the Insured Person results in one of the losses shown in the Table of Losses below. The loss must occur during the Insured Period within 180 days from the date of the Accident which caused Injury.

If more than one loss results from any one Accident, only one amount, the largest, will be paid.

Table of Losses

Loss of:	% of Principal Sum
Life	100%
Both Hands or Both Feet	100%
Sight of Both Eyes	100%
One Hand and One Foot	100%
Hand or Foot and Sight of One Eye	100%
Either	100%
Speech and Hearing in Both Ears	100%
Either Hand or Foot	50%
Sight of One Eye	50%
Speech	50%
Hearing in Both Ears	50%
Thumb and Index Finger of Same Hand	50%

“Loss” with regard to:

- hand or foot means actual severance through or above the wrist or ankle joints respectively;
- eye means entire and irrecoverable loss of sight;
- thumb and index finger means actual severance through or above the joint that meets the hand at the palm;
- speech or hearing means entire and irrecoverable loss of speech or hearing of both ears.

Disappearance

The Company will pay the benefit for Loss of Life if the Insured Person's body cannot be located within 180 days after the forced landing, stranding, sinking or wrecking of a conveyance in which the Insured Person were 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

- 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 post mortem 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.
- 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.
- Consent of Nominee - Consent of the nominee, if any, shall not be requisite for change of nominee or to any other changes in this Policy.
- Change of Nominee - No change of nominee under this Policy shall bind the Company, unless consent thereto is formally endorsed thereon by the Constituted Attorney.
- Change of Occupation - If the Insured Person sustains a loss after having changed occupation to one the Company classifies

as more hazardous or while doing for compensation anything pertaining to an occupation so classified, the Company will pay such portion of the indemnities provided in this Policy as the premium paid would have purchased at the rates and within the limits the Company has fixed for such more hazardous occupation.

- Misstatement of age - If the Insured Person's age has been misstated, the Company shall not be liable to pay any all 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.

10.3 EXCLUSIONS

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 to by or arising from :

- intentionally self inflicted injury, suicide or any attempt thereat while sane or insane;
- any period the Insured Person is serving Armed forces of y country or international authority, whether in peace or war;
- loss sustained or contracted in consequence of the Insured Person being under the influence of alcohol or any drugs unless administered on the advise of a physician;
- for any loss of which a contributing cause was the Insured Person's attempted commission of, or willful participation in, an illegal act or any violation or attempted violation of the law or the Insured Person's resistance to arrest;
- any loss sustained while flying in any air craft or device for aerial navigation except as specifically provided herein;
- any Pre-Existing Condition;
- congenital anomalies and conditions arising out of or resulting therefrom;
- for any opportunistic infection and/or malignant neoplasm, if at the time of the accident or sickness the insured person had an Acquired Immune Deficiency Syndrome (AIDS) or having an antibody positive blood test to HIV (Human Immune-Deficiency Virus). Opportunistic infection shall include but will not be limited to pnueumosystis carinii pneumonia, organism of Kaposi's Sarcoma, central nervous system lymphoma, and/or other malignancies not known or which become known as causes of death in the presence of Acquired Immune Deficiency Syndrome;
- any loss sustained while the Insured Person is participating in any professional sports;
- any loss sustained while the Insured Person is participating in contest of speed using a motorized vehicle or bicycle;
- participating in sky diving/ parachuting hand gliding , bungee jumping, scuba diving, mountain climbing, pot-holing;
- for Injury or Disease directly or indirectly caused by or contributed by ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from burning nuclear fuel;
- for Injury or Disease directly or indirectly caused by or contributed by the radioactive, toxic, explosive or other dangerous properties of any explosive nuclear equipment or any part of that
- equipment;
any loss resulting directly or indirectly, contributed or aggravated or prolonged by childbirth or from

- 15 pregnancy;
loss caused directly or indirectly, wholly or partly by:
- bacterial infections (except pyogenic infections which shall occur through an accidental cut or wound) or any other kind of disease;
 - medical or surgical treatment except as may be necessary solely as a result of Injury.

Renewal Conditions

While the entry age under this policy is upto 65 Years, the Policy is ordinarily renewable for life unless the Insured Person has acted in an improper, dishonest or fraudulent manner or any misrepresentation under or in relation to this policy or renewal of the Policy poses a moral hazard.

The Policy may be renewed with Our consent by the payment in advance of the total premium specified by Us, which premium shall be at Our premium rate in force at the time of renewal.

A grace period of 30 days from the premium due date is allowed where you can still pay your premium and continue your policy.

Coverage would not be available for the period for which no premium has been received. Post 30 days from premium due date, if the premium is not paid, the policy will lapse i.e. be terminated.

We, however, are not bound to give notice that it is due for renewal. Unless renewed as herein provided, this Policy shall terminate at the expiration of the period for which premium has been paid or on the Expiration Date shown in the Schedule, whichever is earlier.

We may extend the renewal automatically if opted for by You in the Proposal Form.

We will not apply any additional loading on your policy premium at renewal based on your claim experience.

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.

Any revision / modification in the product will be done with the approval of the Insurance Regulatory and Development Authority and will be intimated to You at least 3 months in advance.

Your renewal premium for this policy will not change unless we have revised the premium and obtained due approval from Authority. Your premium will only change if you change the plan or change the Sum Insured.

Claim Procedure:

Notice of Claim/Loss:

- notify us as soon as possible;
- take immediate steps to protect, save and/or recover the covered property;
- give immediate notice to the carrier or bailee who is or may be liable for the loss or damage;
- notify the police or other appropriate authority in the case of robbery or theft within 24 hours.

ii. Claim Forms:

iii. 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.

iv. 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:

v. Death Claims

- Claim form
- Original Death Certificate
- Original/Attested Post Mortem Report, if conducted
- Attested copy of FIR, Spot Panchanama & Police Inquest report, where applicable.
- Complete medical records including Death Summary, in case of hospitalization

6. KYC Documents

Disability Claims

- v.** 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.

- vi. 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 24hour

Toll Free Call Center on 18002667780 or 02266939500

(toll) or 1800 22 9966 (only for senior citizen policy holders).

11 COVERAGE SECTION M MACHINERY BREAKDOWN

Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

COVERAGE SECTION M (Machinery Breakdown)

any insured property specified in the attached Schedule(s) shall sustain unforeseen and sudden physical damage whilst in the premises therein mentioned necessitating its immediate repair or replacement

11.1 PERILS SPECIFIED

Unforeseen and sudden physical damage by any cause not herein excluded to any insured property after successful completion of their performance/acceptance tests, whether they are at work or at rest, or being dismantled for the purpose of clearing or overhauling, or in the course of the aforesaid operations themselves or when being shifted within the premises, or during subsequent re-erection.

ENDORSEMENTS

The following shall apply in respect of any insured item of the type/situation referred herein. Subject otherwise to the terms, conditions and exceptions of the Policy.

- 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

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- Knitting Machines is excluded under the Policy.
2. Furnaces
 - a) Induction Furnace
It is hereby declared and agreed that the damage to the refractory lining due to any cause is specifically excluded.
 - b) Electrical Furnace
 - (i) It is hereby declared and agreed that any damage to crucibles and refractory linings due to any cause is specifically excluded.
 - (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%.
 - (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.
 3. DG sets
It is hereby declared that any loss or damage payable under the Policy to the cylinder head, liner and piston of the Diesel/oil engines 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.
 4. 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 %.
 5. Patterns And Core-Boxes
It is hereby declared and agreed that in the event of an accident, for which the Company 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 Company's liability being for the making of the casting itself.
 2. Expellers/Expeller 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.
 - 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 %.
 7. 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.
 2. 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 Company and pay such additional premium as may be required by the Company failing which the Company's liability thereon shall cease.
 9. 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.
 2. 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.
 11. Glass And Graphite Equipments /Glass Lined Vessels
 - 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 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 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.
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 by this Endorsement subject to maximum depreciation of 75% in addition to other terms and conditions.
 12. 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 %.

13. 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 Company shall indemnify the Insured for loss of or damage to refractory materials 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.

2. 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.

The Insured shall arrange at his own expense an overhaul (the Insured shall inform the Company of such an overhaul in good time so that the Company's representatives may be present during the overhaul at the Company's 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 Company 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 Company the risk is not aggravated thereby.

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

15. 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.

The Insured shall arrange at his own expense an overhaul (the Insured shall inform the Company of such an overhaul in good time so that the Company's representatives may be present during the overhaul at the Company's 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 Company 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 Company the risk is not aggravated thereby.

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

a) **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.

b) BASIS OF INDEMNITY

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

-wear and tear of parts and -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 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 (ii) below.

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

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

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

The cost of any alterations, improvements or 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.a) hereinabove, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item if

11.2 CONDITIONS

1. PROVISIONS :

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'.

- c) **INSPECTION OF TURBINES AND TURBO- GENERATORS** ALL Mechanical and Electrical parts of any steam turbine, gas turbine, water turbine generators shall be inspected and overhauled thoroughly under the supervision of Maker's representatives, or any competent agency in the field in a completely opened up state as per manufacturer's recommendations but in no case later than completion of 32,000 hrs of operation or four years whichever is earlier. The cost of inspection and overhauling shall be borne by the Insured and a copy of the Report issued by the Maker's representatives or competent agency on such inspection and overhauling shall be furnished to the Company immediately after the work has been carried out.

The Insured shall arrange for these regular inspections in such a way as to enable the Company's representative to be present at the inspection at their own expenses. The Company shall be notified at least seven days in advance of the commencement of any overhauling necessary according to expert opinion. If the Insured fails to comply with the requirements of this Condition the Company shall be free from all liability for loss or damage caused by any circumstance whatsoever.

The Insured may apply for any 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.

2. 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 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

- 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) change 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 is agreed by endorsement signed by the Company.

3. DUTIES FOLLOWING AN ACCIDENT

- a) In the event of any occurrence which might give rise to a claim under this Policy the Insured shall :
- (i) immediately notify the Company by telephone or telegram as well as in writing, giving an indication as to the nature and extent of loss or damage.
 - (ii) take all reasonable steps within his power to minimise the extent of the loss or damages or liability.
 - (iii) preserve the damage or defective parts and make them available for inspection by an official or surveyor of the Company.
 - (iv) furnish all such information and documentary evidence as the Company may require.

The Company shall not be liable for any loss or damage of which no notice and completed claim form have been received by the Company within Fourteen days of its occurrence. Upon notification of a claim being given to the Company, the Insured may process 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 alteration, repairs, or replacements are effected. Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary to maintain the operation of the plant.

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

4. POSITION AFTER A CLAIM

- a) 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 the repaired item is again put to work. For subsequent periods of insurance the original indemnity and premium are again in force unless circumstances justify an alteration.
- 2 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 ratable proportion of such loss damage or liability.

11.3 EXCLUSIONS

1. The Company shall not be liable under this Policy in respect of:
- a) 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, lighting, 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 building, 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 serial 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 (lighting 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.

- b) Accident, loss, damage and/or liability resulting from overload experiments or test requiring the imposition of abnormal conditions.
- c) 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.
- d) Deterioration of or wearing away or wearing out of any machine caused by or naturally resulting from normal use of exposure.
- e) Loss damage and/or liability caused by or arising out of the willful act or willful neglect or gross negligence of the Insured or his responsible representatives.
- f) Liability assumed by the Insured by agreement unless such liability would have attached to the Insured not withstanding such agreement.
- g) Loss, damage and/or liability due to faults or defects existing at the time of commencement of this insurance and known to the Insured or his responsible representatives but not disclosed to the Company.
- h) Loss, damage and/or liability due to explosions in Chemical Recovery Boilers, other than pressure explosions for eg. Smelt, chemical, ignition, explosions etc.

2. SPECIAL EXCLUSIONS

The Company shall not be liable for :

- a) 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 lost or damaged in one and the same occurrence, the Insured shall not, however, be called upon to bear more than the highest Excess applicable to any one such item.
- b) 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. lubrication oil, fuel, catalyst, refrigerant, dowertherm), felts, endless conveyor belts or wires, sleeves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal, (except insulation 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.

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

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

11.4 MACHINERY BREAKDOWN RIDER - AIR FREIGHT CLAUSE

11.4.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that the following is included within Coverage Section M (Machinery Breakdown) under the Policy.

11.4.2 Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

11.4.3 AIR FREIGHT

11.4.3.1 In consideration of the Insured having paid the agreed extra premium, 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.

11.4.3.2 The total indemnification during Period of Insurance shall not exceed the Limit of Indemnity stated in the Schedule in respect of this Clause.

11.4.3.3 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.

11.5 MACHINERY BREAKDOWN RIDER - ESCALATION CLAUSE

11.5.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that the following is included within Coverage Section M (Machinery Breakdown) under the Policy.

11.5.2 Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

11.5.3 ESCALATION CLAUSE

11.5.3.1 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 item(s) specified in the Schedule in respect of this Clause, 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.

11.5.3.2 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.

11.5.3.3 At each Renewal Date the Insured shall notify the Company :

- iii. 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 up to that renewal date, and

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- iv. 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.
- 11.6 MACHINERY BREAKDOWN RIDER - EXPRESS FREIGHT CLAUSE**
- 11.6.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that the following is included within Coverage Section M (Machinery Breakdown) under the Policy.
- 11.6.2 Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.
- 11.6.3 EXPRESS FREIGHT
- 11.6.3.1 It is agreed and understood that otherwise 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).
- 11.6.3.2 Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the Policy.
- 11.6.3.3 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.
- 11.7 MACHINERY BREAKDOWN RIDER - ADDITIONAL CUSTOMS DUTY CLAUSE**
- 11.7.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that the following is included within Coverage Section M (Machinery Breakdown) under the Policy.
- 11.7.2 Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.
- 11.7.3 ADDITIONAL CUSTOMS DUTY
- 11.7.3.1 In consideration of the Insured having paid the agreed additional premium 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 stated (in respect of this Clause) in the Schedule 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.
- 11.7.3.2 Each and every claim payable hereunder 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.
- 11.7.3.3 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.
- 11.7.3.4 For computation of indemnity hereunder, the exchange rate applicable on date of occurrence of loss shall be considered.
- 11.8 MACHINERY BREAKDOWN RIDER - OWNER'S SURROUNDING PROPERTY CLAUSE**
- 11.8.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that the following is included within Coverage Section M (Machinery Breakdown) under the Policy.
- 11.8.2 Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.
- 11.8.3 OWNERS SURROUNDING PROPERTY
- 11.8.3.1 In consideration of Insured having paid the agreed extra premium it is hereby agreed and declared that this insurance 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 this Policy.
- 11.8.3.2 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 :
- (i) the liability of the Company shall in no case exceed the amount stated (in respect of this Clause) in the Policy Schedule as the Limit for any one accident or series of accidents arising out of any one event and in the whole currency of the Policy the Limit so stated in the Schedule.
- (ii) the Insured shall bear the same Excess as mentioned in the Schedule of the Policy.
- (iii) 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, the 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.
- 11.9 MACHINERY BREAKDOWN RIDER - THIRD PARTY LIABILITY CLAUSE**
- 11.9.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that the following is included within Coverage Section M (Machinery Breakdown) under the Policy.
- 11.9.2 Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.
- 11.9.3 THIRD PARTY LIABILITY
- 11.9.3.1 In consideration of the payment of the agreed 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 subject to the liability of the Company being limited to amount stated (in respect of this Clause) in the Policy Schedule as the Limit of Indemnity for any one accident/for any one Period of Insurance.
- 11.9.4 CONDITIONS
- 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 Clause.

11.9.5 EXCLUSIONS

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

- a) The first amount of the Excess of each claim for any one occurrence related to property damage within this Coverage Section.
- b) Expenditure incurred in doing or redoing or making good or repairing or replacing any thing 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.

11.10 COVERAGE SECTION M (MACHINERY BREAKDOWN)

EXCESS CLAUSE : Equipment

- a) Excess applicable for Glasss, Graphite and Glass line Vessels
- b) For other items -
 - i) Furnace Transformers ii) Photo Copiers
- c) For items other than (a) and (b) above-
 - i) Sum insured (SI) upto Rs. 2.5 Crores
 - ii) Sum insured more than Rs. 2.5 Crores and upto Rs. 5.0 Crores
 - iii) Sum insured more than Rs. 5 crores and upto Rs. 10.0 Crores.
 - iv) Sum insured more than 10.0 Crores Excess against each claim
Excess shall be 10% of Sum insured for each claim. subject to minimum of Rs. 250/-
Excess shall be 2% of Sum insured subject to minimum of Rs. 250/-Excess shall be 5% of Sum insured subject to minimum of Rs. 1000/-
1.0% of Sum insured subject to a minimum of Rs. 250/-
0.8% of Sum Insured subject to a minimum of Rs. 2,50,000/-
0.6% of Sum insured Subject to a minimum of Rs. 4,00,000/-
0.5% of Sum Insured subject to a minimum of Rs. 6,00,000/-

11.11 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.

11.12 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 %.

11.13 DG SET ENDORSEMENT for 'Loss Minimisation'

It is 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.

11.14 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.

11.15 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.

11.16 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.

11.17 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.

11.18 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.

11.19 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.

12 COVERAGE SECTION R PORTABLE EQUIPMENT

Not with standing anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

COVERAGE SECTION R (All Risks - Portable equipment) the insured items be lost, destroyed or damaged

12.1 PERILS SPECIFIED

-Fire

-Riots, Strikes

-Theft by visible physical forcible and violent means -an accidental occurrence not excluded by the Policy.

12.2 CONDITIONS

- 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 Unless specifically and separately stated, the Company's liability in respect of each article or pairs or sets of articles shall not exceed 5% of the Total Sum Insured under this Rider.
- 3 Upon the happening of any event giving rise or likely to give rise to a claim under this Rider, 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.

- 4 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 ratable proportion of the loss or damage accordingly. Every item, if more than one, shall be separately subject to this Condition.
- 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 ratable proportion of any loss or damage.
- 6 The Company may at any time cancel this Rider by giving 7 days notice in writing to the Insured at his last known address, in which case the Company shall return to the Insured a proportion of the last Premium corresponding to the unexpired Period of Insurance.

12.3 EXCLUSIONS

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 Loss or damage caused by mechanical or electrical derangement/breakdown of any article unless caused by accidental external means.
 - 4 Overwinding, denting or internal damage including of watches and clocks.
 - 5 Loss or damage to Money, Securities, Manuscripts, Deeds, Bonds, Bills of Exchange, Promissory Notes, Stocks or Share Certificates, Stamps and Travel Tickets or Traveler's Cheques, business books or documents.
 - 6 Theft from any car except from a car which is a fully enclosed type passenger carrying motor car with a permanent top and glass windows (not being a convertible) and then unless -such theft is by visible physical and forcible means and -such Baggage was stored concealed in the boot of the motor car and the motor car had all the doors, windows and other openings securely locked and properly fastened and - the Insured was in the course of a Travel and at the time of the theft was not resident in any hotel, guesthouse or other accommodation.
- 1 Any loss or damage arising through delay, detention or confiscation by Customs or other authorities.
 - 2 Consequential loss or legal liability of any kind.
 - 3 Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.

12.4 Warranties:

Insured items to be personally hand carried whilst in transit.

13 COVERAGE SECTION S NEON SIGN

Not with standing anything contained in the Policy or any of its

Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

COVERAGE SECTION S (All Risks - Signs) the insured items be destroyed or damaged

13.1 PERILS SPECIFIED

- Fire
- Riots, Strikes
- Theft by visible physical forcible and violent means -an accidental occurrence not excluded by the Policy.

13.2 CONDITIONS

- 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 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 ratable proportion of the loss or damage accordingly. Every item, if more than one, shall be separately subject to this Condition.
- 3 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 ratable proportion of any loss or damage.
- 4 The Company may at any time cancel this Rider by giving 7 days notice in writing to the Insured at his last known address, in which case the Company shall return to the Insured a proportion of the last Premium corresponding to the unexpired Period of Insurance.

13.3 EXCLUSIONS

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 Glass or similar material/articles of brittle or fragile nature, unless caused by fire or accident.
- 3 Loss or damage caused by mechanical or electrical derangement/breakdown of any article unless caused by accidental external means.
- 4 Overwinding, denting or internal damage including of watches and clocks.
- 5 Consequential loss or legal liability of any kind.
- 6 Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.

7 Any loss or damage arising through delay, detention or confiscation by Customs or other authorities

14 COVERAGE SECTION T TRAVEL BAGGAGE

Not with standing anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

COVERAGE SECTION T (Travel Baggage) the accompanied personal Baggage of the Insured be lost, destroyed or damaged

14.1 PERILS SPECIFIED

- Fire,
- Riots, Strikes,
- Theft by visible physical forcible and violent means, -an accidental occurrence not excluded by the Policy whilst the Insured is in course of Travel for business and / or for pleasure Definitions

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 by the Insured 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.

Travel shall mean any travel extending beyond the limits of the usual city of residence of the Insured other than Travel that is a daily routine of the Insured.

Insured shall mean -the Insured and named family members of the Insured if such Insured is an individual person -the named persons being employees or directors or partners of the Insured if the Insured is a firm or other legal entity.

14.2 CONDITIONS

- 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 Unless specifically and separately stated, the Company's liability in respect of each article or pairs or sets of articles shall not exceed 5% of the Total Sum Insured under this Policy.
- 3 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.
- 4 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 ratable proportion of the

loss or damage accordingly. Every item, if more than one, shall be separately subject to this Condition.

- 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 ratable proportion of any loss or damage.
- 6 The Company may at any time cancel this Rider by giving 7 days notice in writing to the Insured at his last known address, in which case the Company shall return to the Insured a proportion of the last Premium corresponding to the unexpired Period of Insurance.

14.3 EXCLUSIONS

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, 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 overwinding 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 motor car with a permanent top and glass windows (not being a convertible) and then unless
 - such theft is by visible physical and forcible means and
 - such Baggage was stored concealed in the boot of the motor car and the motor car had all the doors, windows and other openings securely locked and properly fastened and
 - the Insured was in the course of a Travel and at the time of the theft was not resident in any hotel, guest house or other accommodation.
- 1 Loss destruction or damage to articles which did not form part of the Baggage when the Travel commenced unless specifically declared and accepted by the Company
 - 2 Loss destruction or damage to articles of consumable and perishable nature.
 - 3 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.

- 4 Any loss destruction or damage arising through delay, detention or confiscation by Customs or other authorities.
- 5 Consequential loss or legal liability of any kind.
- 6 Loss destruction or damage due or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.

15 COVERAGE SECTION W (WORKMEN'S COMPENSATION AND EMPLOYER'S LIABILITY)

Not with standing anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company the following Coverage Section is included under the Policy effective the date stated herein. Subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon.

COVERAGE SECTION W (Workmen's Compensation and/or Employer's Liability) any employee in the Insured's immediate service shall sustain personal injury and if the Insured shall be liable to pay compensation for such injury under either :

- Workmen's Compensation Act 1923 and/or -
- Fatal Accidents Act 1855 and/or -at Common Law

15.1 PERILS SPECIFIED

Personal injury sustained by any employee in the Insured's immediate service by accident or disease arising out of and in the course of his employment by the Insured in the Business and for which the Insured shall be liable to pay compensation.

15.2 CONDITIONS

- 1 PROVIDED ALWAYS that in the event of any change in the Law(s) or the substitution of other legislation therefor this Policy shall remain in force but the liability of the Company shall be limited to such sum as the Company would have been liable to pay if the Law(s) had remained unaltered
- 2 The Insured shall take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations
- 3 In the event of any occurrence which may give rise to a claim under this Policy the Insured shall as soon as possible give notice thereof to the Company with full particulars. Every letter claim writ summons and process shall be notified or forwarded to the Company immediately on receipt. Notice shall also be given to the Company immediately the Insured shall have knowledge of any impending prosecution
inquest or fatal in connection with any such occurrence as aforesaid.
- 4 The first premium and all renewal premiums that may be accepted are to be regulated by the amount of wages and salaries and other earnings paid by the Insured to employees during each Period of Insurance. The name of every employee together with the amount of wages salary and other earnings shall be properly recorded and the Insured shall at all times allow the Company to inspect such records and shall supply the Company with a correct account of all such wages salaries and other earnings paid during any period of Insurance within one month from expiry date of such Period of Insurance. If the amount so paid shall differ from the amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be.

- 5 The Company may cancel this Policy by sending seven days notice by registered letter to the Insured at his last known address and in such event the premium shall be adjusted in accordance with Condition 4.
- 6 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.

15.3 EXCLUSIONS

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

- 1 the Insured's liability to employees of contractors to the Insured
- 2 any liability of the Insured which attaches by virtue of an agreement but which would not have attached in the absence of such agreement
- 3 any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured any such party
- 4 any liability under Fatal Accidents Act 1855 and/or at Common Law unless specified as insured in the Policy Schedule

16 Miscellaneous

- 16.1 ATM Withdrawal Protection Rider
- 16.1.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed additional premium being paid by the Insured to the Company, the following Coverage Section is included under the Policy effective the date stated herein and subject always to the provisos, and exclusions of the coverage section and the General Conditions and the General Exclusions of the policy and all endorsements thereon,
- 16.1.2 ATM Withdrawal Protection is, effective the date stated herein, extended to include any loss of Money occasioned by holdup, robbery, mugging up to a maximum of rupees as stated in the schedule during the period of insurance (herein after referred to as Total Sum Insured), belonging to the Business of the Insured whilst such Money has been withdrawn from an Automated Teller Machine is in transit to the insured premises as mentioned in the schedule.
- This extension of the insurance shall be subject to the following additional provisions:
- 16.1.2.1 Conditions:
- 16.1.2.1.1 The liability of the company shall not exceed Rs.25,000/- in any one incidence of claim.
- 16.1.2.1.2 The money must be withdrawn only by the owner(s)/ director(s) of the firm
- 16.1.2.1.3 The route taken to reach the insured premises shall be the usual and the shortest route
- 16.1.2.1.4 The cover shall cease to operate once the money reaches the insured premises
- 16.1.2.1.5 All sums which may from time to time be paid by way of indemnity under this rider in any one Period of Insurance shall be deducted from 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 Total Sum Insured.
- 16.1.2.2 Exclusions

- The Company shall not be liable in respect of any loss;
- 16.1.2.2.1 occurring elsewhere than within the Geographical Area specified in respect of the insured transits;
- 16.1.2.2.2 of Money whilst unattended or from unattended vehicles
- 16.1.2.2.3 due to the use of counterfeit Money;
- 16.1.2.2.4 if, unless agreed in writing by the Company, the Money while being transported is not in a carrying case specifically designed to carry Money;
- 16.1.2.2.5 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.
- 16.1.2.2.6 due to robbery, theft, fraud, dishonesty or collusion by any employee or agent of the Insured;
- 16.1.2.2.7 or damage 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 had this insurance not existed;
- 16.1.2.2.8 arising out of shortages due to clerical or accounting errors, omissions, depreciation or direct or indirect consequential loss of any kind;
- 16.1.2.2.9 any loss of money occasioned by technical failure of the ATM machine
- 16.1.2.2.10 occasioned by loot, sack, spillage or pilferage
- 16.1.2.2.11 resulting from the Insured's voluntarily parting with Money or induced to do so by deception.
- 16.1.2.2.12 loss due to or contributed to by Insured or Insured's agent having caused or done anything whereby the risk hereby insured against were unnecessarily increased.
- 16.1.2.2.13 being the first amount shown in the Schedule as the Excess or Deductible in respect of each claim.
- 16.2 Purchase Protection extension
- 16.2.1 Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed additional premium being paid by the Insured to the Company, the following Coverage Section is included under the Policy effective the date stated herein and subject always to the provisos, and exclusions of the coverage section A and the coverage section B of the aforementioned policy and the General Conditions and the General Exclusions of the policy and all endorsements thereon,
- 16.2.1 Purchase Protection is, effective the date stated herein, extended to include
- 16.2.1.1 any loss of or damage to any new item or stock of trade, belonging to the Business of the Insured within the insured premises specified in the Schedule, purchased during the currency of the policy by operation of a peril insured under coverage section A or coverage section B of the policy for 90 consecutive days from the date of purchase or till the policy expiry date whichever is earlier;
- 16.2.1.2 Further, if the insured chooses to inform the Company in writing within 90 days of date of purchase and pays the Company additional premium due for insuring the purchased item and/ or stock under coverage section A and coverage section B, then such purchased items and/ or stock shall be held covered for remaining period of the policy (i.e., balance period after the expiry of the

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- 90 days from the date of purchase) as well and the sum insured under this section will be restored till the expiry of the policy period.
- 16.2.2 Conditions:
- 16.2.2.1 It is warranted that:
- 16.2.2.1.1 The insured must take all reasonable care to protect and maintain all the items insured under the policy and protect them against any loss or damage
- 16.2.2.1.2 In event of a claim, the insured shall submit conclusive proof of purchase in respect of the new items claimed to be lost or damage due to an insured peril,
- 16.2.2.1.3 The liability of the Company shall not exceed – the actual net amount paid by the insured as per the sale receipt, credit invoice or the sum insured under this extension, whichever is less,
- 16.2.2.1.4 Where the purchased item is part of a pair or set, the Company shall indemnify no more than the value of the particular part lost, damaged or destroyed regardless of any special value that the item may have by way of being part of such pair or set.
- 16.2.2.2 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 ratable proportion of such loss or damage.
- 16.2.2.3 All sums which may from time to time be paid by way of indemnity under this coverage section 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 sum insured under this coverage section.
- 16.2.2.4 for any liability to become payable under this coverage section, the liability must have been admitted and paid by the Company under coverage sections A or B of the within mentioned policy.
- 16.2.3 Exclusions:
- The Company shall not be liable in respect of any loss or damage to/ by:
- 16.2.3.1 Computer software or intangible items.
- 16.2.4.2 Animal and/ or plant life
- 16.2.4.3 Consumable or perishable items (including but not limited to food, drugs, fuel or oil)
- 16.2.4.4 Any motorized vehicle and/ or their integral parts and installed accessories.
- 16.2.4.5 Second hand items including antiques
- 16.2.4.6 Real estate and fixed or movable fixtures or fittings, which are intended to form part of any real estate
- 16.2.4.7 Normal wear and tear or damage arising from inherent defect in the purchased item.
- 16.2.4.8 Disappearance of the purchased items in circumstances, which cannot be explained by the Insured to Company's reasonable satisfaction
- 16.2.4.9 Confiscation by authorities.
- 16.2.4.10 Fraud or abuse or deceit
- 16.2.4.11 Consequential loss or damage or punitive damage
- 16.2.4.12 Any event that is intentionally caused by insured.
- 16.2.4.13 Goods whilst being transported under a freight agreement or by postal or courier service.
- 16.2.4.14 Goods being left unattended in a public place or unlocked car or in an unattended car overnight
- 16.2.4.15 being the first amount shown in the Schedule as the Excess or Deductible as per either the coverage section A or B respectively as the case may be for in respect of each and every claim
- 16.2.4.16 Exclusions as mentioned under coverage section A and B of the policy.

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Grievances

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

8 Our Grievance Redressal Officer

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

Customer Support, Tata AIG General Insurance Company Limited A-501 Building No. 4 IT Infinity Park, Dindoshi, Malad (E), Mumbai - 400097

Visit the Servicing Branch mentioned in the policy document

Nodal Officer

Please visit our website at www.tataaig.com to know the contact details of the Nodal Officer for your servicing branch.

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

Escalation Level 1 For lack of a response or if the resolution still does not meet your expectations, you can write to manager.customersupport@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 of your complaint.

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 response within a period of 7 days from the date of receipt of your complaint. 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.

9 Consumer Affairs Department of IRDAI

In case it is not resolved within 15 days or if You are unhappy with the resolution You can approach the Grievance Redressal Cell of the Consumer Affairs Department of IRDAI by calling Toll Free Number 155255 (or) 1800 4254 732 or sending an email to complaints@irdai.gov.in. You can also make use of IRDAI's online portal - Integrated Grievance Management System (IGMS) by registering Your complaint at igms.irda.gov.in.

You can send a letter to IRDAI with Your complaint on a Complaint Registration Form available by clicking here. You must fill and send the Complaint Registration Form along with any documents by post or courier to General Manager, Insurance Regulatory and Development Authority of India (IRDAI), Consumer Affairs Department-Grievance Redressal Cell, Sy.No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad-500032.

You can visit the portal <http://www.policyholder.gov.in> for more details.

(d) Insurance Ombudsman

You can approach the Insurance Ombudsman, depending on the nature of Your grievance and the financial implications, if any. Information about Insurance Ombudsmen, their jurisdiction and powers is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at www.irdai.gov.in, or of the General Insurance Council at www.generalinsurancecouncil.org.in, the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Our Offices.

INSURANCE OMBUDSMAN CENTRES

Office of the Ombudsman	Address and Contact Details	Jurisdiction of Office Union Territory, District
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.
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
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 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest Park, Bhubneshwar - 751 009. Tel.: 0674 - 2596461/ 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Orissa
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 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh

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CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044-24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which, are part of Pondicherry).	ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484-2358759/ 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe - a part of Pondicherry
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.: 011-23239633/ 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@cioins.co.in	Delhi	KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA-700 072. Tel.: 033-22124339/ 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar Over Bridge, S.S. Road, Guwahati - 781001 (ASSAM). Tel.: 0361-2132204/ 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522-2231330/2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, 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
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.: 040-65504123/ 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanamand part of Territory of Pondicherry.			
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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MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022-26106552/26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Bagpat, Bareilly, Bijnor, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P - 201301. Tel.: 0120-2514250/2514252/2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Flr, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region

Information about Us

TATA AIG General Insurance Company Limited

Address: Peninsula Business Park, Tower A, 15th Floor, G.K. Marg, Lower Parel, Mumbai - 400013

Web: www.tataaig.com

E-mail: customersupport@tataaig.com

24X7 Toll Free No: 1800 266 7780

Fax: 022 6693 8170

Grievance Redressal Procedure:

As per Regulation 17 of IRDA of India (Protection of Policy holders Interests) Regulation. 2017.

Business Guard - Commercial Policy Package (Small Business Solutions) - Retail

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Key Features Document (KFD)

Introduction

This document gives the important features of Our **Business Guard – Commercial Policy Package (Small Business Solutions) - Retail Policy**. Here, We describe the policy and answer Your questions. Read it carefully before You buy this Insurance Cover, and keep it safe for future reference.

What is the Insurance Cover under this policy?

The **Business Guard – Commercial Policy Package (Small Business Solutions) - Retail Policy** gives insurance cover to Your property relating to Your business. Under this policy, We agree to pay You for the loss You suffer when unexpected events cause physical loss, damage or destruction of building and structures, plant and machinery, stock and other assets relating to Your business.

This Policy gives three types of covers:

1. **Standard Cover** for the building and structures, plant and machinery, stock and other assets relating to Your business.
2. **In Built Covers:** Under the Standard Cover if We agree to pay Your claim for loss or damage to Insured Property, We will also pay for the following loss or damage and expenses. The Sum Insured payable under each of the in-built cover will be in addition to the base cover.
 - i. **Additions, alterations or extensions:** Property that You erect, acquire or add during the Policy Period is covered upto 15% of the sum insured for that item (excluding stocks).
 - ii. **Stocks on floater basis:** Loss to stocks located at more than one named location.
 - iii. **Temporary removal of stocks:** Loss to stocks temporarily removed to other premises for fabrication, processing or finishing upto 10% of value.

- iv. **Cover for Specific Contents:** Cover for money upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for documents such as deeds, manuscripts, business books, plans, drawings, securities etc., upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for computer programmes, information and data upto ₹ 5 Lakh (Rupees Five Lakh) during the policy period and cover for personal effects of employees, Directors and visitors upto ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 (twenty) persons during the policy period.
- v. **Start Up Expenses:** Start-up cost incurred by You, consequent upon a loss or damage due to insured events upto ₹ 1 lakh (Rupees One Lakh) during the policy period.
- vi. **Professional fees:** Reasonable fees of architects, surveyors and consulting engineers upto 5% of the claim amount
- vii. **Cost of Removal of debris:** Reasonable expenses for removal of debris upto 2 % of the claim amount.
- viii. **Costs compelled by Municipal Regulations:** Additional cost of reconstruction of property incurred solely for complying with municipal regulations.

Standard Add-on

You can purchase the following standard Add-on on payment of additional Premium.

Declaration Policy for Stocks: Cover for frequent fluctuations in stock/stock values on declaration basis.

How does the Business Guard – Commercial Policy Package (Small Business Solutions) - Retail Policy help me?

If the building and structures, plant and machinery, stock and other assets relating to Your business are lost, damaged or destroyed because of unexpected events that occur during the period of this policy, We provide insurance cover as follows:

Your loss	Condition	We pay, but not more than the Sum Insured
Any Insured Property is damaged. (Partial Loss)	You have repaired such property.	Cost of repairs
If any Insured Stock is damaged (Partial Loss)	-	Extent of the loss of such Partial Loss
Any Building or Plant and Machinery or Furniture, Fixture, Fittings is completely destroyed. (Total Loss)	You have rebuilt the building or reinstated such property.	Reinstatement Value
Stock is completely destroyed (Total Loss)	-	a) For raw material: Landed Cost at Your Premises. b) For stock in process: Input Cost of the stock at the time of damage, c) For finished stock: the Manufacturing Cost of the Finished Stock or the Contract Price of goods sold but not delivered.
Any Building, Plant and Machinery, Furniture, Fixture and Fittings is completely destroyed. (Total Loss)	You have not rebuilt the building or reinstated other property.	Market Value (Reinstatement Value less Depreciation)

Business Guard - Commercial Policy Package (Small Business Solutions) - Retail

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Does the Business Guard – Commercial Policy Package (Small Business Solutions) - Retail cover the entire claim?

We pay Your claim if it is admissible under the terms and conditions of the **Business Guard – Commercial Policy Package (Small Business Solutions) - Retail Policy**. A provision of 'Excess' applies to each claim, that means, You must bear for each claim ₹ 5000 (Rupees Five Thousand) and We will pay the remaining amount of admissible

claim. For terrorism risk Excess will be as per the clause attached to the policy.

Which unexpected events does it cover?

We pay for physical loss or damage, or destruction caused to Insured Property by the following unforeseen events. The events covered are given in the Column A and those not covered in respect of these events are given in Column B.

	Column A	Column B
	We cover physical loss or damage, or destruction caused to the Insured Property by	We do not cover for loss or damage, or destruction caused to Property by
1.	Fire, including due to its own fermentation, or natural heating, or spontaneous combustion.	caused by a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or b. caused by centrifugal forces.
3.	Lightning	-
4.	Earthquake, volcanic eruption, or other convulsions of nature	-
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation	-
6.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by a. normal cracking, settlement bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. defective design or workmanship use of defective materials, or e. demolition, construction, structural alterations or repair of any property, or ground works or excavations.
7.	Bush fire, Forest fire and Jungle fire	-
8.	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.),	a. caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds. b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment
9.	Missile testing operations	-
10.	Riot, Strikes, Malicious Damages	caused by a. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind, b. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. temporary or permanent dispossession of any Building by unlawful occupation by any person.
11.	Acts of terrorism (Coverage as per Terrorism Clause attached.)	Exclusions as per Terrorism Clause attached.
12.	Bursting or overflowing of water tanks, apparatus and pipes,	-
13.	Leakage from automatic sprinkler installations.	a. repairs or alterations in the Building in which Your Business is located, b. repairs, removal or extension of any sprinkler installation, or c. defects in the construction known to You.
14.	Theft within 7 days from the occurrence of and proximately caused by any of the above Insured Events	if it is a. of any article or thing outside Your Premises, or b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted.

What is the basis of Sum Insured in this policy?

- i) For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: Reinstatement Value
- ii) For Stocks:
 - a) For raw material: Landed Cost at Your Premises.
 - b) For stock in process: Input Cost of the stock at the time of damage,
 - c) For finished stock: the Manufacturing Cost of the Finished Stock or the **Contract Price** of goods sold but not delivered.
- 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.

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.

What is Reinstatement Value?

This is the amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.

Does this policy cover all losses caused by the Insured events?

Some events and losses are not covered. Some of these are:

- Your deliberate, wilful or intentional act,
- Loss, destruction or damage to stocks in cold storage due to change in temperature,
- War, invasion, war-like operations,
- Ionising radiation,
- Pollution or contamination,
- Property is missing or has been mislaid,
- Consequential or indirect loss or damage,
- Costs, fees or expenses for preparing any claim,
- Insured premises or building remains unoccupied for more than 30 days,
- Bullion or unset precious stones, any curios or works of art unless specifically declared,
- 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.

(*Please refer to policy document for complete list of exclusions)

For which property can I take this policy?

The policy covers

- Building with its basements (if any), fittings and fixtures, garage, towers, security sheds, internal roads, lifts, air condition systems, security systems, electric installations, fire sprinkler systems and other structures that are located in Your business premises

- Plant and machinery, spares, accessories
- Stock of goods or merchandise which may include finished goods, semi-finished goods, stock in process and raw material, packing material etc.
- Other items like furniture, office and electronic equipment, canteen and kitchen equipment, computers etc.

Can I cover curios and works of art under this policy?

Bullion or unset precious stones, any curios or works of art are excluded from the Policy. However, these items can be covered if You specifically declare such amount and it is recorded in the policy schedule.

Are machinery and equipment temporarily removed for repairs, cleaning or similar purposes covered under this Policy?

These machinery and equipment are covered under this policy for period not exceeding 60 days. If You wish to cover these items post 60 (sixty) days please contact Us with details of machinery, new locations, Sum Insured etc.

Who is eligible to purchase this policy?

You can buy this cover for any property pertaining to Your business if You are its owner, tenant, lessee, purchaser, or You hold it as trustee on commission or are responsible for it and liable for taking insurance. It could be for any commercial enterprise upto the limit of value of all Insurable Assets as given below.

You can buy this cover if the value of all Insurable Assets (whether insured or not) at any one location is not more than ₹ 5 Crore at the policy Commencement Date. If value of Your Insurable Assets is more than 5 Crore at the policy Commencement Date, You have to purchase the applicable policy meant for Your risk. If value of Insurable Assets exceeds ₹ 5 Crore during the Policy Period this **Business Guard - Commercial Policy Package (Small Business Solutions) - Retail policy** will be replaced with the applicable policy on expiry of this policy.

What kind of commercial enterprise is this policy meant for?

This policy is applicable for Offices, Hotels, Shops, Industrial/Manufacturing risks, Utilities located outside the compound of Industrial/ Manufacturing risks, Storage risks outside the compound of Industrial/ Manufacturing risks and Tank farms/Gas holders outside the compounds of Industrial/ Manufacturing risks.

What amount am I entitled to receive if there is a covered loss?

The building, plant and machinery, stock and other assets are covered for the amount that will be required to reinstate/replace them and the basis for the same is mentioned above. This is the Sum Insured for each item or group of items. If any insured property is damaged (Partial Loss), We pay the amount You have spent on repairs. If any insured property is lost or destroyed completely (Total Loss), the maximum We pay is the Sum Insured for that item.

The amount of Sum Insured for each cover and item of property is shown in a document called the Policy Schedule. This is the maximum amount We will pay, in case the actual cost of repair, rebuilding or replacement is higher. This policy ends when We pay the whole Sum Insured of any cover or item insured.

You must commence the repairs, reinstatement or reconstruction within a reasonable time after the date of damage or destruction. You must complete the repairs or reinstatement within 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 all cases, We will not pay more than the relevant Sum Insured.

We will pay only to the extent required to bring the Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.

You can reconstruct the new building on the same site, or another site. If You reconstruct the new building on another site, We will not pay You more than what We would pay to reconstruct on the same site.

Special feature: Underinsurance upto 15 % of Sum Insured is waived. Underinsurance occurs if the Replacement or Reinstatement value on the date of loss of any Insured Property is more than the Sum Insured. It is usual in insurance covers that in such a case, the full claim is not paid. It is reduced in proportion to the difference. Under the **Business Guard – Commercial Policy Package (Small Business Solutions) - Retail Policy**, difference upto 15% is ignored, but beyond that underinsurance is applicable to the full extent.

Can I buy other additional covers (add-ons) other than the standard add-on ?

You can buy the following additional covers (add-ons) that will be added to Your **Business Guard – Commercial Policy Package (Small Business Solutions) - Retail Policy**

Can I buy any other optional covers?

You can buy the following optional covers that will be added to Your **Business Guard – Commercial Policy Package (Small Business Solutions) - Retail Policy**

BURGLARY

Covers all contents and stock-in-trade (covered under Standard Fire & Special perils) against Burglary or Housebreaking (theft following upon an actual forcible and violent entry or exit from the premises), or holdup.

- Full indemnity based on Total Sum insured

Additional in built cover:

- Repair costs of underground cables, pipes, overhead tanks
- Repair/replacement costs of locks & keys for safes and doors

Add on - Theft (Additional premium will be applicable)

Some Exclusions:

Loss, destruction or damage caused by:

- Fire or explosions
- Inmates or member of the insured's household or business staff

ELECTRONIC EQUIPMENT (MATERIAL DAMAGE)

Covers electronic equipments (e.g. computers, printers, UPS, TVs/LCDs) etc. against any unforeseen sudden physical loss or damage unless excluded specifically.

Some Exclusions

Loss, destruction or damage caused by:

- Wear and Tear
- Faults or defects existing at the time of commencement of insurance within the knowledge of insured or his representative.

MACHINERY BREAKDOWN

Provides cover for unforeseen and sudden physical damage due to electrical or mechanical breakdown to machinery e.g. air conditioners, refrigerators, photocopying machines.

Some Exclusions

Loss, destruction or damage caused by/through:

- Wilful act or neglect or gross negligence of the Insured
- Deterioration or wearing away/out by normal use

(Please refer Machinery breakdown tariff for details)

PORTABLE EQUIPMENT

Covers portable equipments like laptops against any loss or damage by Fire, Riots and Strike, Theft by visible physical forcible and violent means and accidental occurrence unless excluded specifically.

Some Exclusions

Loss, destruction or damage caused by / through:

- Process of cleaning, restoring, repairing or deterioration arising from wear and tear, moth, vermin, insects or any other gradually operating cause
- Detention or confiscation by customs or other authorities
- Consequential losses or legal liability of any kind

MONEY

Covers loss of Money due to any accident or misfortune whilst in transit. Loss of money belonging to the business whilst kept at owners permanent place of residence within geographical area on bank/govt. Holidays for max. 24 hours. Cost of repairs to safe/strong room or cash box upto specified amount.

Some Exclusions

Loss, destruction or damage caused by:

- Collusion by any employee or agent of the insured
- Use of keys or duplicate keys.

Money in Transit

Loss, destruction or damage caused by:

- Use of counterfeit money
- Unattended vehicles

Money in till/at counter

Loss, destruction or damage caused by:

- beyond business hours.

PLATE GLASS

Covers loss or damage to the Plate glass completely and securely fixed in the insured premises by accidental means.

Some Exclusions

Loss, destruction or damage caused by:

- Scratches and cracks
- Whilst removing, replacing or in course of alteration

NEON SIGN

Covers loss or damage to the neon sign/glow sign securely fixed at the insured premises by accidental means including Fire, Riot and Strikes.

Some Exclusions

Loss, destruction or damage caused by:

- Scratches and cracks
- Process of cleaning, dyeing, bleaching, restoring, repairing.

EMPLOYEE FIDELITY RIDER

Insures You against direct financial loss due to fraud or dishonesty of the employees.

Some Exclusions

Excluding person or short term contracts/apprentices/and excluding employees of contractors/sub contractors

CONSEQUENTIAL LOSS (FIRE)

Provides cover for loss of your gross trading profit due to damage to the Insured property caused by standard fire and special perils.

Some Exclusions

War, invasion, act of foreign enemy, civil war

PUBLIC LIABILITY (NON INDUSTRIAL)

Protects You against your legal liability in respect of accidental bodily injury to third parties and or accidental loss and/or damage to property belonging to third parties.

Some Exclusions

Liability arising out of:

- Wilful or intentional non-compliance of any statutory provision
- Fines, penalties, punitive and/or exemplary damages

WORKMEN'S COMPENSATION AND EMPLOYER'S LIABILITY

Covers You for your liability under the Workmen's compensation Act 1923, Fatal Accidents Act 1855 and/or Common Law to pay compensation to employees for bodily injury or death caused due to accidents arising out of and in course of employment.

Some Exclusions

Liability arising by:

- Medical expenses
- Virtue of an agreement

PERSONAL ACCIDENT

Coverage's offered are Accidental death, accidental dismemberment, and accidental loss of entire or irrecoverable loss of sight, hearing and speech.

Some Exclusions

Any sickness disease, illness, Suicide, intentional self-injury, Adventure/professional sports, childbirth or pregnancy related.

How much do I pay for this cover?

You pay the premium. The premium for the Insurance depends on

- i. the nature of insured property, viz. building, plant, stock etc.
- ii. the amount of Sum Insured,
- iii. the nature of Your business.
- iv. various factors that define the risk profile of Your enterprise.

How long does this cover protect me?

The cover protects You during the period of the policy; which is not more than one year.

How and when do I pay the premium?

You must pay the premium in advance. The insurance cover begins only after We receive Your premium.

What are my obligations?

You have some obligations to fulfil. You must:

- state all and true information about Yourself, Your property and Your business when You submit a proposal.
- make true and full disclosure in Your claim and documents supporting the claim.
- give Us full cooperation for investigating the claim that You will make.
- make a claim when You suffer loss, and follow the claim procedure.
- ensure that unauthorised persons do not occupy Your premises and whenever Your premises is unoccupied, ensure that all security procedures are in force.

- Inform to Us change in circumstances such as change in nature of business or process, premises or if any part of it no longer is solely occupied by You, premises remain unoccupied for more than 30 days or You change the use of the premises or building.

How do I make a claim?

If You suffer a loss that is covered by this policy, You must make a claim. We will verify the claim and accept it if it is according to the terms and conditions of this policy.

When You suffer loss to any Insured Property because of an Insured Event, You must

- give notice to Us immediately,
- report to police, fire authorities and other appropriate legal Authorities
- take all reasonable steps to prevent further damage to Insured Property
- preserve and collect evidence, take and preserve photographs,
- assist Us and Our representatives in collecting evidence and details, give Us all information, books of accounts, and other documents etc,
- submit claim form at the earliest opportunity but within 30 days from date You first notice the loss or damage

What is the effect of death of the insured on this policy?

If You are an individual, the policy will continue for the benefit of Your legal representatives until the end of the period of the policy.

What will happen if the value at risk for all insurable assets exceeds ₹ 5 Crore during the policy period?

If the value of Insurable Assets exceeds ₹ 5 Crore during the Policy Period, the cover under **Business Guard – Commercial Policy Package (Small Business Solutions) - Retail policy** will continue until expiry of the policy. However, on renewal, **Business Guard – Commercial Policy Package (Small Business Solutions) - Retail policy** has to be replaced with the applicable policy.

Can I make changes to this policy?

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.

Can this policy be cancelled?

You can cancel this policy at any time during the policy period. We will return part of premium.

We will not cancel this 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.

How can this policy be renewed?

This policy will expire at the end of the Policy Period. 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.

Renewal of this policy 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.

How do I obtain this Policy?

You can contact any agent of the company or an intermediary or other approved distribution channel, visit Our website for information on this product including whether it is available online, call Our call centre or contact Our office near to You.

Business Guard - Commercial Policy Package (Small Business Solutions) - Retail

UIN: IRDAN108RP0001V02100001

Where can I find the details of the Cover?

We have given above the broad features of the **Business Guard – Commercial Policy Package (Small Business Solutions) - Retail**. If You choose this policy, Your transaction with Us will have legal implications. Please also read the 'Prospectus'. Further, detailed terms and conditions of this cover will be stated in a

legal document called the 'Policy'. It is therefore important to read the Prospectus and the Policy.

- You can read these two documents on Our website www.tataaig.com
- You can download them from Our web-site www.tataaig.com
- You can send email to customersupport@tataaig.com and ask for copies. We will e-mail to You soft copies.
- You can get copies from any branch of Our Company.

Whom do I contact about this Cover or Policy?

You can contact any agent of the company or other approved distribution channel, visit Our website for information on this product including whether it is available online, call Our call centre or contact Our office near to You.

What do I do if I have a grievance?

You can approach Our Grievance Redressal Officer by sending an email at customersupport@tataaig.com or a letter to **'Customer Support, Tata AIG General Insurance Company Limited - A-501 Building No. 4 IT Infinity Park, Dindoshi, Malad (E), Mumbai - 400097'**. If this does not resolve Your grievance, You can approach the Insurance Ombudsman, depending on the nature of the grievance and the financial implication, if any. You can find more details about Insurance Ombudsmen at www.gbic.co.in or www.irdai.gov.in.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.