



WITH YOU ALWAYS

## JEWELLERS PACKAGE

### INSURANCE

UIN: IRDAN108CPMS0010V01202425

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## POLICY WORDINGS

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### Preamble

Tata AIG General Insurance Company Limited (hereinafter called the “**Company**”) will provide the insurance described in this Policy and any **Endorsements** thereto, for the **Policy Period** to the **Insured** detailed in the **Policy Schedule**, in reliance upon the statements contained in the proposal form, which shall be the basis of this policy and are deemed to be incorporated herein, in consideration of the required premium being received by **Company** and the **Insured**’s compliance with all applicable terms and conditions of this Policy. The liability of the **Company** during the **Policy Period** shall not exceed the **Sum Insured** specified in the **Policy Schedule**.

### Definitions

**We use certain words in this Policy and the Policy Schedule, which have a specific meaning and are shown under the heading of Definitions in the Policy. They have this meaning wherever they appear in the Policy or the Policy Schedule.** Where the context so permits references to the singular shall also include references to the plural and references to the male gender shall also include references to all genders, and vice-versa in both cases. **These words with special meaning are stated in the Policy with the first letter in capitals and bold.**

1. **Building** means **Building(s)** (including outbuildings) which are not of kutcha construction belonging to the **Insured** including, boundary walls, gates and fences plinths and foundations.
2. **Burglary/Housebreaking** means **Theft** following unforeseen and unauthorized entry into or exit from premises by forcible, violent and visible means with the intent to steal **Contents/Property** therefrom.
3. **Business** means the **Business** of the **Insured** specified in the **Policy Schedule**.
4. **Company** means TATA AIG General Insurance **Company** Limited.
5. **Contents** means the following used for **Business** or **Business** purposes, so long as they are owned by the **Insured** and/or for which the **Insured** is legally responsible
  - furniture,
  - machinery,
  - equipment,
  - fixtures, fittings and interior decorations and others as stated in the **Policy Schedule**.
6. **Damage** means physical loss or **Damage** to tangible **Property** and /or **Contents**.
7. **Dacoity** means when five or more persons conjointly commit or attempt to commit a **Robbery**, or where the whole number of persons conjointly committing or attempting to commit a **Robbery**, and persons present and aiding such commission or attempt, amount to five or more, every person so committing, attempting or aiding, is said to commit “**Dacoity**”.
8. **Employed** shall mean all **Employees** of the **Insured** occupying a position named in the **Policy Schedule**.
9. **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**.
10. **Endorsement** means a written amendment to the Policy that the **Company** makes (additions, deletions, modifications, exclusions, warranties or conditions of an insurance Policy) which may change the terms or scope of the original policy.
11. **Entrustment Slip** means a slip which includes the number, pieces of diamond/jewellery delivered and the weight in carats.
12. **Excess** means the amount that the **Insured** must bear in each and every claim before we become liable to pay.
13. **Hold-up** means taking away **Property** unlawfully with the use of threats or violence.
14. **Insured** or **Insureds** means the person or organization named in the policy as the Policyholder.

15. **Insured Premises** means the premises in which the **Insured** carries on **Business** and is occupied by the **Insured** for the purposes of **Business** declared to the **Company** and is reflected in the **Policy Schedule**.
16. **Policy Period** means the period commencing from the inception date and hour and, terminating at midnight on the expiry date as specified in the **Policy Schedule**.
17. **Property** means Stock and stock in trade consisting of Jewellery, Gold or Silver Ornaments and Plates, Pearls and Diamonds and Precious Stones of any sort or kind whatsoever or other merchandise and materials usual to the conduct of the **Insured's Business**, belonging to and /or held in trust or on commission for which the **Insured** is responsible.
18. **Policy Schedule** means the **Policy Schedule**, and any annexure to it, attached to and forming part of the policy.
19. **Robbery – Robbery is Theft** when, in order to commit **Theft**, or in carrying away or attempting to carry away **Property** obtained by **Theft**, the offender, for that end, voluntarily causes or attempts to cause to any person death or hurt or wrongful restraint, or fear of instant hurt, or of instant wrongful restraint.
20. **Retroactive Date** means the date specified in the **Policy Schedule**.
21. **Strong Room** means a room within the **Insured Premises** designed for the secure storage and access to which is restricted.
22. **Sum Insured** means the amount stated in the **Policy Schedule**, which is the maximum amount (regardless of the number of amount of Claims made) for any one Claim and in the aggregate for all Claims for which the **Company** will make payment in relation to the Cover to which the **Sum Insured** relates during the **Policy Period**.
23. **Theft** shall mean whoever, intending to take dishonestly any movable **Property** out of the possession of any person without that person's consent, moves that **Property** in order to such taking, is said to commit **Theft**.

#### Coverage:

The **Policy Schedule** will specify which of the following sections are in force during the **Policy Period**.

All claims made under this **Policy** shall be subject to the terms, conditions and exclusions of the **Policy** and subject to availability of the **Sum Insured** and any applicable sub-limits, **Excess**, if any, specified against the respective covers.

#### Section I – Property in Insured Premises (including Property held in Trust or on Commission)

Loss or **Damage to Property** as stated under Section I of the **Policy Schedule** during currency of the policy whilst contained in the **Insured Premises** where **Insured's Business** is carried on by Fire, Explosion/Implosion, Lightning, Aircraft **Damage**, Riot, Strike, Malicious **Damage**, **Burglary** or **Housebreaking**, **Robbery**, **Dacoity** and **Hold-up**.

#### Additional Benefits Applicable to Section I

This Section also covers the cost of opening safe(s) and/ or strongroom(s) or changing locks or other necessary remedial works in the event of keys to them being **Damaged** as a result of perils **Insured** under this section and the **Company** has liability under this section. The maximum liability for this purpose shall be as specified in the **Policy Schedule**.

## Section II – Property outside the premises in specified person’s Custody (including Property held in Trust or on Commission)

Loss or **Damage to Property** as stated under Section II of the **Policy Schedule** during the currency of policy whilst being carried or conveyed or distributed outside the premises but within the geographical area mentioned in the **Policy Schedule**, by specified persons for the purpose of the **Insured's Business** by any cause whatsoever.

Specified Persons means the **Insured**, Director(s), **Employees(s)**, Partners(s), duly constituted attorney(s) and consultant(s) and such other authorized representatives of the **Insured**; brokers or agents or cutters or goldsmiths, minakar, polisher, certifying agencies or any other person/ agencies who are not in regular employment of the **Insured**, but to whom such **Property** is entrusted subject to appropriate written evidence of consent of **Insured** being available relating to such entrustment in the form of **Entrustment Slip**.

### Additional Benefits Applicable to Section II

1. This Section also covers the cost of opening safe(s) and/or or changing locks or other necessary remedial works in the event of keys to them being lost or **damaged** by Fire, Explosion/Implosion, Lightning, Aircraft **Damage**, Riot, Strike, Malicious damage, **Burglary** or **Housebreaking**, **Robbery**, **Dacoity** and **Hold-Up** and the **Company** has liability under this section. The maximum liability for this purpose shall be as specified the in the **Policy Schedule**.

## Section III – Property in Transit (including Property held in Trust or on Commission)

Loss or **Damage to Property** as stated under Section III of the **Policy Schedule** during the currency of policy, whilst in transit within the geographical area mentioned in the **Policy Schedule**, by registered parcel post, air freight or through professional courier & logistics company / Angadias / carrying and forwarding agencies.

## Section IV – Fraudulent / Dishonest Acts

Direct Financial loss due to loss of **Property Insured**, up to the amount specified in the **Policy Schedule** resulting directly from one or more fraudulent or dishonest acts committed by an **Employee** of the **Insured** acting alone or in collusion with others subject to such fraudulent acts committed during the Policy Period and are discovered during the Policy Period or not later than twelve months following the expiration of this policy or within twelve months after the termination of such employment, whichever shall happen first.

### Special Exclusions Applicable to Section IV

1. The **Company** shall not be liable to make any payment hereunder if there is material change in the nature of the **Business** of the **Insured** without prior information.
2. No amount shall be payable under this Policy in respect of any **Employed** by reason of any act committed after knowledge of any act of Fraud or Dishonesty on the part of the **Employed** or reasonable cause for suspicion thereof or any improper conduct shall have come to the **Insured**, or any representative of the **Insured** to whom is entrusted the duty of superintendence over any of the **Employed**.
3. The **Company** shall not be liable to make any payment hereunder if the nature of the **Business** of the **Insured** is other than that defined in the Policy.
4. The **Company** shall not be liable to Loss of money due to any misfeasance, malfeasance or nonfeasance or breach of trust in relation to money by the **Insured**.

### Special Conditions Applicable to Section IV

1. The coverage shall not apply to any **Employee** from and after the time that the **Insured** or any partner or officer thereof not in collusion with such **Employee** shall have knowledge of information that such **Employee** has

committed any fraudulent or dishonest act in the service of the assured or otherwise, whether such act be committed before or after the date of employment by the **Insured**.

2. The liability of **The Company** shall in no case exceed
  - (i) in respect of each **Employee** during the **Policy Period**, the limit stated herein as per **Employee** limit and,
  - (ii) in respect of more than one **Employee** acting in collusion, the maximum amount stated for Any One Loss during the **Policy Period**,
  - (iii) the amount remaining after deduction, from the amount stated herein as the **Sum Insured**, for all other subsequent losses occurring during the same Policy Period.
3. The **Company** shall be liable to pay only one claim in respect of the act/s of any one of the **Employee/s**.
4. The loss shall have occurred in connection with occupation and duties of the **Employee**.
5. On the discovery of any act of default or circumstances, which may give rise to a claim, the **Insured** shall:
  - a. forthwith give written notice to the Issuing Office of the **Company** within 15 days of the occurrence.
  - b. immediately take all steps to prevent further loss;
  - c. supply at the request of and free of expense to the **Company** all such proof, information and other evidence (verified by statutory declaration if so required) relating to the claim as the **Company** may require.
6. Any money of the **Employee** in the hands of **Insured** and any money which but for the **Employee's** dishonesty would have been due to the **Employee** from the **Insured** shall be deducted from the amount otherwise payable under this policy. Any money recovered after the settlement of any claim shall be the **Property** of the Insurance **Company** not exceeding however, the amount paid by the **Company**.
7. The **Insured** shall if and when required by the **Company**, use all diligence in prosecuting any of the **Employee** to conviction for any act which such **Employee** shall have committed and in consequence of which a claim will have to be made under such policy and shall give all information and assistance to enable the **Company** to sue for and obtain reimbursement by any such **Employee** by reason of whose acts or defaults a claim has been made or by the estate of such **Employee** or money which the **Company** shall have become liable to pay in respect thereof.
8. Unless the **Company** be advised or notified, it shall not be liable hereunder if the due precautions with regard to accounting is not duly followed or if the **Insured** shall continue to entrust the **Employee** with money or goods after having knowledge of any material fact bearing on the honesty of the **Employee**.
9. If required by the **Company**, the representative of the **Company** shall in case of any loss to the **Insured**, be permitted at all reasonable times to examine into the circumstances of such loss and the **Insured** shall, on being required to do so by the **Company**, produce all books of accounts, receipts, documents relating to or containing entries relating to the loss in his possession and furnish copies of or extracts from such of them as may be required by the **Company** so far as they relate to such claims or will in any way assist the **Company** to ascertain the correctness thereof or the liability of the **Company** under this policy.
10. The **Company** shall be entitled at its own expense and for its own benefit in the name of the **Insured** to prosecute **Employee** and exercise all rights of action entitled to the **Insured** against the **Employee** in respect of any act **Insured** against in connection with which it may have made payment under this policy and the **Insured** shall give to the **Company** all such information and assistance as may be reasonably required for maintaining such claims or rights.

11. For the purpose of identifying **Employee** in all cases of change of residence or occupation or change of name whether by marriage or otherwise, relevant information shall be kept in record by the **Insured** and shall be produced whenever required by the **Company** in connection with this policy.
12. Any of the circumstances in relation to these conditions coming to the knowledge of any official of the **Company** shall not be the notice to or be held to bind or prejudicially affect the **Company** notwithstanding subsequent acceptance of any premium.
13. The **Insured** shall keep a record of any new recruitment of **Employee/s** or exit/s effected and shall produce whenever required by the **Company** in connection with this policy.

#### Section V – Property in Exhibitions / Photoshoots / Fashion Shows (including Property held in Trust or on Commission)

Physical loss or **Damage** during the currency of policy, howsoever caused to **Property Insured** whilst in transit, from any **Insured Premises** and/or any other point of origin to the exhibition/ photoshoots/ fashion shows site and vice versa and during display and overnight storage at the exhibition / photo shoots / fashion shows site, within the geographical area as mentioned in the **Policy Schedule**. The **Company's** Liability under this Section for Any One Loss and in aggregate during the Policy Period is restricted to the **Sum Insured** mentioned for this cover in the **Policy Schedule**, subject to the definitions, limitations, exclusions, terms, conditions and warranties of this Policy.

##### Special Exclusions Applicable to Section V

1. **Damage** to the **Property Insured** whilst in display window at night or whilst kept out of safe after **Business** hours.

##### Special Conditions Applicable to Section V

1. The **Insured** shall always ensure that the **Insured Property** shall :
  - a. Never be left unattended, for any reason whatsoever, whilst on display during Exhibition / photoshoots / fashion shows hours.
  - b. At all times be kept in locked showcases with keys removed, whilst on display during exhibition / photoshoots/ fashion shows hours.
  - c. Be kept in a locked safe/vault or approved security room at all times when not being displayed, whilst in transit from any **Insured Premises** and/or point of origin to the exhibition site / photo shoots / fashion shows and vice versa; and during display and overnight storage at the exhibition site / photoshoots / fashion shows, within the geographical area as mentioned in the **Policy Schedule** subject to the limitations, exclusions, terms, conditions and warranties of this Policy.
2. The Insurance cover under this Section shall only be valid and applicable during the period when the **Property** has been removed for the purpose of exhibition / photo shoots / fashion shows only.
3. The **Company**, the **Insured** shall advise the **Company** of their intention of sending the **Property Insured** for exhibition/ photo shoots/ fashion shows at least three days prior to the commencement of each transit and declare the full details of all items and their value to the **Company**.
4. The **Sum Insured** under this section can be increased any time during the Policy Period by the **Insured** by payment of additional premium at the agreed rate for this section subject to the acceptance by the **Company**.
5. It is hereby agreed and declared that the **Company** shall not be liable for more than the number of exhibitions / photo shoots / fashion shows mentioned in the **Policy Schedule**.
6. The **Company's** liability in respect of each exhibition / photoshoots / fashion shows shall not exceed the limit per exhibition / photoshoot / fashion show mentioned in the **Policy Schedule**; and the **Sum Insured** mentioned in the **Policy Schedule** during the **Policy Period**.

**Additional Benefits Applicable to Section V**

1. This Section also covers the cost of opening safe(s) and/or **Strong Room(s)** or changing locks or other necessary remedial works in the event of keys to them being lost or **Damaged** by Fire, Explosion/Implosion, Lightning, Aircraft **Damage**, Riot, Strike, Malicious **Damage**, **Burglary** or **Housebreaking Robbery**, **Dacoity** and **Hold-Up** and the **Company** has liability under this Section. The maximum liability for this purpose shall be specified in the **Policy Schedule**.

**Section VI – Building and Contents (Fire & Burglary)**

Loss or **Damage** to **Insured Building** and **Contents** as stated Under Section VI of the **Policy Schedule**, whilst contained in the premises where **Business** is carried due to Fire, Explosion/Implosion, Lightning, Aircraft **Damage**, Riot, Strike, Malicious **Damage**, Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation, Impact **Damage** by any rail/road vehicle or animal not belonging to the **Insured** by direct contact, Subsidence and Landslide including Rockslide **Damage** caused by subsidence of the part of site on which the **Insured Property** stands or landslide/rockslide, Bursting and overflowing of water tank, apparatus and pipes, Missile testing operations, Leakage from automatic sprinkler installations, Bush Fire, **Burglary** or **Housebreaking Robbery**, **Dacoity** and **Hold-Up**.

**Special Exclusions Applicable to Section VI**

1. **Damage** caused to the **Insured Building** and **Contents** by
  - a. Its own fermentation, natural heating or spontaneous combustion.
  - b. It undergoing any heating or drying process.
2. **Damage** to boilers (other than domestic boilers), economisers or other vessels machinery or apparatus (in which steam is generated) or their **Contents** resulting from their own explosion/ implosion or **Damages** caused by centrifugal force.
3. **Damage** caused by pressure waves.
4. **Damages** caused by:
  - a. Total or partial cessation of work or the retarding or interruption or cessation of any process or operation or omission of any kind.
  - b. Permanent or temporary dispossession of any **Building** resulting from the unlawful occupation by any person of such **Building** or prevention of access to the same.
5. **Damage** by vehicle/animals belonging to or owned by **Insured** or **Insured's** Family or **Insured's** domestic **Employees**.
6. **Damages** caused by:
  - a. Normal cracking, settlement or bedding of new structures.
  - b. Settlement or movement of made-up ground.
  - c. Coastal or river erosion.
  - d. Defective design or workmanship or use of defective material
  - e. Demolition, construction, structural alteration or repair of any **Property** or ground work or excavation.
7. **Damage** caused by:

- a. Repairs or alteration to the **Insured Premises**.
  - b. Repairs, removal or extension of the sprinkler installation.
  - c. Defects in construction of the **Insured Premises** known to **Insured**.
8. **Damage** caused by Forest Fire
  9. **Damages** caused to the **Insured Building** and **Contents** by pollution or contamination.
  10. a. **Damage** caused as a result of felling or lopping of trees by **Insured** or on **Insured's** behalf.  
b. **Damage** caused to gates and fences.
  11. **Damage** to any electrical/electronic equipment, machines, apparatus, fixtures, fittings by overrunning, **Excessive** pressure, short-circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included), provided that this exclusion will apply only to the particular machine, apparatus, fixtures, fittings so affected and not to other machines, apparatus, fixtures, fittings, which may be **Damaged** by fire so set up.
  12. Expenses necessarily incurred by **Insured** on Architect, Surveyor and Consulting Engineer's fees and Debris removal following **Damage** to **Property Insured** by an **Insured** peril in **Excess** of 3% and 1% of the claim amount respectively.
  13. **Damage** to **Insured Building** and **Contents** if removed to any **Building** or premises other than in which it is herein stated to be **Insured** except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.
  14. 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.
  15. **Theft** or attempted **Theft** unless specifically **Insured** by the Policy.
  16. **Theft** or attempted **Theft** from yards, gardens, open spaces or out-**Buildings** unless the **Contents** thereof are specifically **Insured** by the Policy.
  17. Loss or **Damage** occasioned by loot, ransack, spillage or pilferage.
  18. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
  19. If the **Insured** shall cause any material alteration in the Premises or does anything whereby the risk is increased such as change or relax any of the safeguards for securing the Premises.
  20. To any **Content**, which shall be removed from the Premises unless specifically mentioned in the **Policy Schedule** and expressly included in the policy.

#### Special provisions applicable to Section VI

##### a) Claim Settlement:

In the event of **Damage** to **Building** and **Contents**, the **Company** will indemnify **Insured** by payment or at the **Company's** option by repair, replacement or reinstatement. In case of reinstatement or replacement, the **Company** shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner subject to limits of **Sum Insured**. If the **Company** so elects to replace or reinstate any **Building** and **Contents**, **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 as an election by the **Company** to reinstate or replace. If in any case, the **Company** shall be unable to reinstate or repair the **Building** and **Contents** hereby **Insured** because of any regulation(s) 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.

**b) Basis of Claim Settlement:**

In the event of **Damage** to the **Building** and **Contents** by **Insured** perils during the currency of the Policy, the **Company** will pay:

*i.* **Contents**

The full cost of repair or reinstatement to a condition equal to but not better or more extensive than its condition when new, provided that such cost has been incurred. However, if such cost has not been incurred the **Company** will pay amount of **Damage** less due allowance for wear and tear and depreciation.

*ii.* **Building**

The full cost of repair or reinstatement on the same site or upon another site in any manner suitable to a condition equal to but not better or more extensive than its condition when new, provided that such cost has been incurred.

In case the reinstatement is not carried out or the cost has not been incurred, then the **Company** will pay the amount of **Damage** less due allowance for wear & tear and depreciation.

**Applicable to Contents and Building**

It is also provided that reinstatement is carried out with reasonable dispatch and within 12 months from the date of **Damage** or within such period as the **Company** may allow.

**Special Condition Applicable to Section VI**

1. All insurance under this Section of the Policy shall cease on expiry of seven days from the date of fall or displacement of the **Insured Building** or part thereof or of the whole or any part of any range of **Buildings** or of any structure of which such **Building** form's part.

Provided such a fall or displacement is not caused by **Insured** perils, **Damage** which is covered by this Policy or would be covered if such **Building**, range of **Buildings** or structure were **Insured** under this Policy.

However, the **Company** may agree to continue the insurance subject to revised rates, terms and conditions provided that the **Company** has been given express notice within 7 (seven) days of such fall or displacement of the **Building**.

**Local Authorities Clause Applicable to Section VI**

1. The insurance by this policy extends to include such additional cost of reinstatement of the destroyed or **Damaged Property** hereby **Insured** as may be incurred solely by reason of the necessity to comply with the **Building** or other Regulations under or framed in pursuance of any act of Parliament or with Bye-laws of any Municipal or Local authority provided that:

1) The amount recoverable under this extension shall not include:

- a) the cost incurred in complying with any of the aforesaid Regulations or Bye-laws,
  - i) in respect of destruction or **Damage** occurring prior to the granting of this extension,
  - ii) in respect of destruction or **Damage** not **Insured** by the policy,

- iii) under which notice has been served upon the **Insured** prior to the happening of the destruction of **Damage**,
  - iv) in respect of un**Damaged Property** or un**Damaged** portions of **Property** other than foundations (unless foundations are specifically excluded from the insurance by this policy) of that portion of the **Property** destroyed or **Damaged**,
- b) the additional cost that would have been required to make good the **Property Damaged** or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations of Bye-laws 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 **Property** or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws.
- 2) The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or **Damage** or within such further time as the Insurers may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the Insurer under this extension not being thereby increased.
- 3) If the liability of the insurer under (any item of) the policy apart from this extension shall be reduced by the application of any of the terms and conditions of the policy then the liability of the Insurers under this extension (in respect of any such item) shall be reduced in like proportion.
- 4) The total amount recoverable under any item of the policy shall not exceed the **Sum Insured** thereby.
- 5) All the conditions of the policy except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.
- 6) No additional premium shall be charged for inclusion of this clause in this policy.

## Section VII – Fixed Glass and Related Fittings

The **Company** will cover:

1. Accidental **Damage** (**Damage** as hereinafter defined) to Fixed glass as specified in the **Policy Schedule** at the **Insured Premises**.
2. The reasonable cost of repairing and reinstating frames and/or framework necessitated by such loss or **Damage** to Plate glass but subject to a maximum payment of Rs 5000/- or as specified in the **Policy Schedule** for each and every claim.

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

**Damage** shall mean sudden and accidental fracture visible to the naked eye extending through the entire thickness of the Fixed Glass and shall not include - any other disfiguration or **Damage** to the Fixed Glass - any disfiguration or **Damage** only to the glazing or lettering or ornamentation and /or any surface treatment or surfacing thereon.

### Special Exclusions Applicable to this Section VII

1. **Damage** arising from the Plate Glass being worked upon in any manner or during its removal or Replacement or arising out of or in course of alterations to the Premises.
2. Scratched, cracked or imperfect glass.

3. **Damage** as a result of faulty workmanship and/or defective design of frames or framework or fittings or fixtures of any description.
4. Costs of recreating any glazing and/or lettering and /or ornamentation and /or any surface treatment or surfacing on the **Damaged Fixed Glass**.
5. Breakage of Fixed Glass, which is not completely and securely fixed.
6. Expenses incurred for removal or replacement of any fittings or fixtures in order to replace Fixed Glass.

#### Special Conditions applicable to this Section VII

1. The **Insured** shall take all due and proper precautions for the safety of the Fixed Glass **Insured**.
2. The **Insured** shall give The **Company** immediate notice of all or any circumstances which materially affect the risk covered by this section and in particular if any alterations be made to any of the **Insured Fixed 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. Glass and related fittings which has suffered accidental breakage must be carefully preserved for inspection by **Company** or its representative.

#### Special Provisions Applicable to Section VII

Basis of **Sum Insured**: Reinstatement/Replacement Value of Plate glass.

Basis of Claim Settlement:

- a) Where the **Damaged** item can reasonably be repaired or reinstated at a cost less than the Replacement cost then the **Insured** shall be indemnified in respect of the expenses necessarily incurred to restore such item to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date, it was **Damaged**.
- b) In case of Total Loss, **Insured** shall be indemnified in respect of the Reinstatement/ Replacement Cost.

#### Section VIII – Neon and Illuminated Sign, Hoardings

The **Company** will cover repair or Replacement cost arising out of any accidental physical loss or **Damage** to Neon and Illuminated Sign, Hoardings fixed at **Insured Premises** from any cause other than those specifically excluded herein.

If The **Company** has admitted a claim under this Section, The **Company** will also pay reasonable expenses necessarily incurred in connection with boarding up, replacement of the Neon Sign, installation costs, removal of debris. Provided always that, The **Company's** liability will not exceed the **Sum Insured** mentioned in the **Policy Schedule**, in respect of any one event and in aggregate for all occurrences during the **Policy Period**.

Neon and Illuminated Sign or Hoarding means advertising display, hoardings, glow signs, neon signs, LED signs, LCD signs, any digital signs, any sort of display intended to convey information.

#### Special Exclusions Applicable to this Section VIII

The **Company** shall not be liable in respect of:

1. **Damage** caused by a process of restoring, repairing or renovation or deterioration arising from wear and tear or any other gradually operating cause.
2. **Damage** arising from the Neon Sign being worked upon in any manner, including but not limited to repair, cleaning, maintenance or during its removal or replacement or erection or in the course of alteration to the **Insured Premises**.
3. Loss or **Damage** due to or contributed by the **Insured** having caused or suffered anything to be done whereby the risks hereby **Insured** against were unnecessarily increased.
4. The fusing or burning out of bulbs and/or tubes arising from short circuit or arcing or any other mechanical or electrical breakdowns or faults.
5. Disfiguration, scratching, cracking or chipping unless part of fracture extending through the entire thickness of the Neon Sign.
6. 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.

#### Special Provisions Applicable to Section VIII

Basis of **Sum Insured**: Reinstatement/Replacement Value of Neon and Illuminated Sign, Hoardings.

Basis of Claim Settlement:

- a) In the event of **Damage** to **Property Insured**, the **Company** will pay the full cost of repair or replacement to a condition equal to but not better or more extensive than its condition when new, provided such cost has been incurred, otherwise a deduction will be made for wear and tear and depreciation.
- b) In case of Total Loss, **Insured** shall be indemnified in respect of the reinstatement or replacement cost.

#### Section IX – Electronic Equipment

The **Company** hereby agrees that if at any time during the **Policy Period** the items or any part thereof entered in the Schedule shall suffer any unforeseen and sudden physical loss or **Damage** from any cause, other than those specifically excluded, in a manner necessitating repair or Replacement, the **Company** will indemnify the **Insured** in respect of such loss or **Damage** as hereinafter provided by payment in cash, Replacement or repair (at their own option) up to an amount not exceeding the **Sum Insured** specified in the **Policy Schedule**.

All Electronic equipments like computers, fax machine, or any other electronic items including accessories or data carrying material is covered under this section.

Accidental physical loss or **Damage** including breakdown to the tested, installed and working electronic equipment including computers, fax machine, or any other electronic items including accessories or data carrying material belonging to the **Insured**, subject to the terms mentioned herein.

#### Special Exclusions Applicable to Section IX

1. **Damage** caused by any faults or defects existing at the commencement of this insurance and known to **Insured**, his partners, principal, directors or **Employees**, whether such faults/defects were known to the **Company** or not; and any wilful act or negligence of **Insured**, his **Employees**, directors, partners or representatives.
2. **Damage** as a direct consequence of the continuous influence of operation (e.g., wear and tear, cavitation's, erosion, corrosion, incrustation) gradual deterioration and climatic conditions.
3. Any cost incurred in connection with elimination of functional failures unless such failures were caused by **Damage** covered under this Section of the Policy.

4. Any costs incurred in connection with the maintenance of the **Insured** items, such exclusion also applying to parts exchanged in the course of such maintenance operations.
5. **Damage** for which the manufacturer or supplier is responsible either by law or under contract or any amount recoverable under the terms of Maintenance Agreement.
6. **Damage** to rented or hired equipments of the **Insured** for which owner is responsible either by law or under lease and/or Maintenance Agreement.
7. Cost incurred/ time involved in the movement of equipment and/or other **Property** and/or personnel outside Geographical Area, other than cost of delivery for equipment parts **Damaged**.
8. **Damage** to consumable items (e.g., bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, exchangeable tools, objects made of glass, porcelain or ceramics) and operating media as well as aesthetic defects like scratches etc. unless such parts are affected by an indemnifiable **Damage** to the **Insured** item.
9. **Damage** arising through fitting, adjustment, repair or dismantling of any part of said equipment/installation other than by an authorized representative of an Electronic Equipment manufacturer, dealer or that of a reputed repairer.
10. Any cost required for alteration, improvement or overhaul or for making drawings, patterns and core boxes.
11. Loss or **Damage** due to cessation of work whether total or partial.
12. Derangement of the **Insured Property** not accompanied by **Damage** otherwise covered by this policy.
13. Cessation of work whether total or partial.
14. Loss destruction or **Damage** directly occasioned by pressure wave caused by aircraft and other aerial devices traveling at Sonic or Supersonic speeds.
15. Loss of or **Damage** to Computer System Records.

#### Special Provisions Applicable to Section IX

##### 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** equipment by new equipment of the same kind and same capacity, which shall mean its Replacement cost including freight, dues and customs duties, if any and erection costs.

##### 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 hereinabove equals or exceeds the actual value of the machinery **Insured** immediately before the occurrence of the **Damage**, the settlement shall be made on the basis provided for in (b) below.

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

also pay any normal charges for the dismantling of the machinery destroyed, but the salvage will be taken into account.

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

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

The cost of any alterations, improvements or overhauls shall not be recoverable under this policy. The cost of any provisional repairs will be borne by The **Company** if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

- c) In cases where the **Insured** item is subjected to Total Loss and meanwhile it becomes obsolete, all costs necessary to replace the lost or **Damaged Insured** item with a follow-up model (similar type) of similar structure/ configuration (of similar quality) 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. **Sum Insured** hereinabove, The **Company** will pay only in such proportion as the **Sum Insured** bears to the amount required to be **Insured**. Every item if more than one shall be subject to this condition separately.

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

#### Special Conditions Applicable to Section IX

1. After giving notice to The **Company Insured** may carry out the repair or replacement of any minor **Damage** not exceeding Rs. 2,500/- provided that carrying out of such Repairs is without prejudice to any question of the **Company's** liability and that any **Damaged** part requiring replacement is kept for inspection by The **Company**.

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

#### Section X – Public Liability

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

**INDEMNITY:**

The indemnity only applies to claims arising out of accidents occurring in the **Insured Premises** during the period of insurance first made in writing against the **Insured** during the **Policy Period** and the **Insured** is indemnified for liability arising out of injury and / or **Damage** but only against claims arising out of or in connection with the **Business** specified in the **Policy Schedule** and not against claims arising out of or in connection with:

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

for the purpose of determining the indemnity granted.

The **Company's** total liability to pay **Damages** and Defence Costs shall not exceed the **Sum Insured** stated in the **Policy Schedule**.

**DEFINITIONS:**

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

**NOTIFICATION EXTENSION CLAUSE:**

Should the **Insured** notify the **Company** during the **Policy Period** in accordance with Conditions 1 of this Section of any specific event or circumstance which the **Company** accepts may give rise to a claim or claims which form the subject of indemnity by this policy, then the acceptance of such notification means that the **Company** will deal with such claim or claims as if they had first been made against the **Insured** during the **Policy Period**. The extension under this Clause will be subject to the maximum time limit laid down under the Indian Limitation Act in force from time to time.

**EXTENDED CLAIM REPORTING CLAUSE:**

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

**CROSS LIABILITIES:**

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

**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'.

**SUM INSURED:**

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

**COMPULSORY EXCESS:**

The **Insured** shall bear as Compulsory **Excess** the amount or percentage of the limit for any one accident so stipulated in the **Policy Schedule** attached to the policy. This compulsory **Excess** shall be applicable to both (a) death/ bodily injury and (b) **Property Damage**, inclusive of defence costs arising out of any one accident. The **Company's** liability shall attach for the claim in **Excess** of such Compulsory **Excess**.

**Exclusions**

This section of the Policy does not cover liability:

1. assumed by the **Insured** by agreement and which would not have attached in the absence of such agreement.
2. arising out of earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance.
3. arising out of deliberate, wilful or intentional non-compliance of any Statutory provision.
4. arising out of loss of pure financial nature such as loss of goodwill, loss of market etc.
5. (a) arising out of all personal injuries such as libel, slander, false arrest, wrongful detention, defamation etc., and mental injury, anguish, or shock resulting therefrom.  
(b) infringement of plans, copyright, patent, trade name, trade mark, registered design.
6. arising out of fines, penalties, punitive or exemplary **Damages** or any other **Damages** resulting from the multiplication of compensatory **Damages**.
7. directly or indirectly occasioned by, happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, terrorism or military or usurped power.
8. directly or indirectly caused by or contributed to by  
(a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel

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

9. This Policy does not cover liability for claims arising out of: The ownership, possession of, use by or on behalf of the **Insured** of any motor vehicle or trailer for which compulsory insurance is required legislation other than the following:

(a) claims caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;

(b) claims arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any other motor vehicle or trailer;

(c) claims for **Damage** to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or of the load carried therein;

(d) claims arising out of any motor vehicle or trailer temporarily in the **Insured's** custody or control for the purpose of parking.

10. transportation of materials and / or hazardous / dangerous substances outside **Insured's** premises unless specifically covered

11. the ownership, possession or use by or on behalf of the **Insured** of any aircraft, watercraft or hovercraft

12. **Damage to Property** owned, leased or hired or under hire purchase or on loan to the **Insured** or otherwise in the **Insured's** care custody or control other than

(a) premises (or the **Contents** thereof) temporarily occupied by the **Insured** for work thereon or other **Property** temporarily in the **Insured's** possession for work thereon (but no indemnity is granted for **Damage** to that part of the **Property** on which the **Insured** is working and which arises out of such work).

(b) **Employees'** and visitors' clothing and personal effects.

(c) premises tenanted by the **Insured** to the extent that the **Insured** would be held legally liable in the absence of any specific agreement.

13. Injury and/or **Damage** occurring prior to the **Retroactive Date** in the **Policy Schedule** provided always that in the event of any injury or **Damage** arising from continuous or continual inhalation, ingestion or application of any substance following the covered accident and where the **Insured** and **Company** cannot agree when the injury or **Damage** occurred, then

(a) Injury shall be deemed to have occurred when the claimant first consulted a qualified medical practitioner in respect of such injury

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

14. The deliberate conscious or intentional disregard of the **Insured's** technical or administrative management or the need to take all reasonable steps to prevent claims.

15. Injury to any person under the contract of employment or apprenticeship with the **Insured** their contractor(s) and/or Sub-Contractor(s) when such injury arises out of the execution of such contract.

16. Liability more specifically **Insured** elsewhere.

17. Liability arising under any statute based on the doctrine of No-Fault Liability or under the Public Liability Insurance Act 1991, other than as provided in Conditions 15 of this Section.

18. For **Property** under care, control and custody of the **Insured**: Insurer shall not be liable to make any payment for loss in connection with any claim made against the **Insured** arising out of, based upon or attributable to any **Property** within the Care, Custody or Control of the **Insured**

19. Professional liability Exclusion: This policy does not apply to any financial loss or claim arising out of any act of negligence, error, mistake or omission in rendering or failing to render professional services, whether performed by the **Insured** or by others for whom the **Insured** is legally responsible.

20. Sabotage and Terrorism Exclusion: Any loss, **Damage**, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss: war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; sabotage or terrorism. Further, it also excludes loss, **Damage**, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above

21. Products and Completed Operations Liability Exclusion: arising out of completed operations hazard to **Property Damage** to work performed by the named **Insured** arising out of such work or any portion thereof, or out of such materials, parts or equipment furnished in connection therewith.

22. Absolute Pollution Exclusion arising out of Pollution

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

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

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

23. Coronavirus Exclusion This Policy does not cover any claim in any way caused by or resulting from:

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

24. 'Injury' or '**Damage**' to the residents, tenants, **Employees** and permanent occupants of the **Insured Premises**.

**Conditions:**

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

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

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

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

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

5. The **Insured** shall give notice as soon as reasonably practicable of any fact, event or circumstance which materially changes the information supplied to the **Company** at the time when this Policy was effected and the **Company** may amend the terms of this policy according to the materiality of such change.

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

7. In the event of Liability arising under the Policy or the payment of a claim under this Policy, the **Sum Insured** per **Policy Period** shall get reduced to the extent of quantum of liability to be paid or actual payment of such claim. Under no circumstances it shall be permissible to reinstate the aggregate **Sum Insured** to the original level even on payment of extra premium.

8. It is also hereby further expressly agreed and declared that if the **Company** shall disclaim liability to the **Insured** for any claim hereunder and such claim shall not within 12 calendar months from the date of such disclaimer have been made the subject matter of suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

9. 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.

#### **Additional Benefits Applicable to Section X**

The Public Liability Section of the Policy also covers liability up to a specified amount mentioned in the **Policy Schedule** within overall liability limit (i.e., **Sum Insured** for this Section) arising out of any accusation of shoplifting, **Theft**, dishonesty or improper conduct by any visitor in **Insured Premises** resulting in their wrongful detention, false or malicious prosecution or false imprisonment.

#### **Section XI – Employees Compensation**

This section witnesseth, subject to the terms exceptions and conditions contained herein or endorsed hereon, that if at any time during the Period of Insurance any **Employee** or **Employees** of the **Insured** shall sustain Injury by accident arising out of and in the course of his employment in the **Business**, for which the **Insured** is liable to pay compensation under any Law(s) specified in the **Policy Schedule**, then the **Company** shall indemnify the **Insured** up to the **Sum Insured** against all sums for which the **Insured** shall be so liable, including costs and expenses for defending any such claim incurred with the **Company's** consent.

In case of any claim arising in respect of liability under this policy of insurance the same shall be settled and paid in India and the entire claim shall also be deemed to arise in India and further all legal proceedings in respect of any such claim shall be instituted in a Competent Court of Law in India only.

### Specific Definitions Applicable to Section XI

Injury means physical bodily Injury including death resulting from such Injury arising out of an accident but does not include any mental sickness, disease, Occupational Disease, unless caused by such physical bodily Injury.

Occupational Disease means any Occupational Disease or illness including but not limited to the diseases listed under Schedule III of the Employees' Compensation Act, 1923 contracted by an **Employee** due to employment in the **Business**.

Wages means the remuneration payable to an **Employee** by the **Insured** for the employment in the **Business** and includes any privilege or benefit which is capable of being estimated in money other than a travelling allowance or the value of any travelling concession or a contribution paid by the employer of an **Employee** towards any pension or provident fund or a sum paid to an **Employee** to cover any special expenses entailed on him by the nature of his employment.

### Exclusions

1. For Injury caused to **Employee** by accident directly or indirectly caused by or arising from or in consequence of or attributable to war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, mutiny, insurrection, rebellion, revolution or military or usurped power, nuclear weapons material, ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
2. Accident occurring at any other place than the **Insured Premise(s)** specified in the **Policy Schedule**, unless the **Employee** was at such other place whilst on duty for the purpose of the **Business** and on the directions of the **Insured** or any of its official authorized to exercise control and supervision over the **Employee**.
3. For Occupational Diseases contracted by an **Employee**
4. For interest and/or penalty imposed on the **Insured** under any law or otherwise.
5. Under any Law for medical expenses in connection with treatment of any Injury sustained by an **Employee**.
6. For persons **Employed** in the **Business** under a contractor or sub-contractor of the **Insured**.
7. For Injury sustained by person whilst in the employment of the **Insured** otherwise than in the **Business** and/or who has is not declared for insurance under this Policy.
8. Assumed by agreement which would not have attached in the absence of such agreement
9. For any sum which the **Insured** would have been entitled to recover from any party but for an agreement between the **Insured** and such party.
10. For any accident occurring whilst the **Employee** is under the influence of intoxicating liquor or drugs.
11. For any incapacity or death of an **Employee** resulting from his/her deliberate self-Injury or the deliberate aggravation of an accidental Injury.

### Conditions

1. Declaration of **Employees** and Wages: It is clearly agreed and understood that the **Insured** shall be bound at all times to declare all **Employees** and wages payable in respect of such **Employees** on the basis of which the Premium for this section is calculated.

In case of increase in **Employees** or Wages subsequent to insurance, **Insured** shall keep the **Company** intimated and obtain **Endorsement** by payment of necessary additional premium.

The **Insured** shall as and when require by the **Company** permit inspection of its records to verify the Wages and **Employees** and shall also provide duly authenticated copies thereof if so required the **Company**.

2. Average: Notwithstanding anything contained hereinabove,
    - i. (a) If the number of **Employees** (whether on duty or otherwise) **Employed** by the **Insured** on the date of accident is higher than the number covered under this Policy the **Company** shall indemnify **Insured's** liability arising out of such accident, only in such proportion that the number of **Employees** covered bears to the **Employees** found **Employed** on the date of accident
    - (b) If the amount of Wages declared for this insurance for all **Employees** is less than the actual Wages paid until date of accident, the **Company** shall be liable to indemnify on any claim only in proportion that the Wages declared bears to the Wages paid. For the purpose of this clause, the Wages declared shall be calculated proportionately for the period from commencement of Policy until date of accident for comparison with the actual Wages paid during such period to determine applicability of this clause.
    - (c) If the liability of the **Insured** for any claim by an **Employee** is determined on the basis of Wages higher than covered under this Policy, the **Company** shall be liable to indemnify only in proportion that the Wages covered under the Policy for the **Employee/ Employees** bears to the Wages on the basis of which **Insured** is held liable. For the purpose of this clause, the Wages covered in respect of any **Employee** shall be deemed to be the average wage per **Employee** in the category under which the **Employee** falls as specified in the **Policy Schedule**, unless actual Wages paid at the time of accident is substantiated by submission of documentary evidence to the **Company**.
  - ii. If more than one of the above clauses is found applicable in respect of a claim, only such clause under which the liability of the **Company** is least shall be applied.
3. Maintenance of record of **Employees/Wages**: The **Insured** undertakes to maintain an accurate record of the **Employees** and Wages in respect of the **Business** throughout the **Policy Period**, in compliance with all statutory requirements or otherwise, and allow the **Company** to inspect such records during or upon expiry of this Policy.

**Supporting Documentation to be submitted in case of a claim:**

Death Claims:

1. Dully filled, signed & stamped claim forms
2. Salary of all **Employees** at the inception month of the policy
3. Salary & attendance records of claimant for last 12 months
4. Certified copy of FIR, Panchnama and Inquest Panchnama, PM Report and copy of Death Certificate
5. Medical treatment papers, if any
6. MLC Records if available
7. Any communication of **Insured** with labour department or WC commissioner
8. Age proof of injured and Form –A
9. Any other documents substantiating the claim
10. CKYC documents

Disability Claims:

1. Dully filled, signed & stamped claim forms
2. Salary records of claimant for last 12 months
3. Salary of all **Employees** at the inception month of the policy
4. Attendance records of claimant for last three month from date of injury.
5. Disability certificate from treating doctor

6. Medical treatment papers, reports and medical bills.
7. Disability/fitness certificate from treating doctor
8. Any communication of **Insured** with labour department or WC commissioner
9. MLC Records if available
10. Age proof of injured, photograph showing injury & Form L (In case of PPD/PTD)
11. Any other documents substantiating the injury

## Section XII – Money

### 1. Money in safe

The **Company** will cover:

1.1 any loss of Money belonging to the **Business** of the **Insured** from within the **Insured Premises** specified in the **Policy Schedule** caused by **Burglary, Robbery, Housebreaking, Theft or Hold-up**;

1.2 any loss of Money belonging to the **Business** of the **Insured** whilst kept at the owner/ director/ proprietor's permanent place of residence within the geographical area necessitated only by Bank/ government holiday, which otherwise would have been kept at any safe, **Strong Room** or cash box securing Money within the **Insured Premises**. This extension is valid for a maximum of 24 hours from the time of withdrawal from the Bank;

1.3 any reimbursement for reasonable cost of repairs to safe, **Strong Room** or cash box securing Money damaged during the covered incident up to 5% of admissible claim.

#### Exclusions

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

1. Money in transit
2. Money at counter

### 2. Money in transit

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

- 2.1 the **Insured Premises** and/or
- 2.2 the **Insured Premises** and the premises of the **Insured's** bankers and/or
- 2.3 the locations or situations specified in **Policy Schedule**

#### Exclusions

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

1. occurring elsewhere than within the geographical area specified in respect of the insured transits;
2. if, unless agreed in writing by The **Company**, the Money is consigned to any person (other than a full-time permanent **Employee** of the **Insured** in employment of the **Insured** under an express contract of employment) agency or organisation engaged in the transportation of Money for third parties.

### **3. Money at Till / Counter**

The **Company** will cover:

3.1 any loss of Money occasioned by **Hold-up, Robbery** during the **Business** Hours belonging to the **Business** of the **Insured** lying in the till and or counter within the **Insured Premises** specified in the **Policy Schedule**;

3.2 reasonable cost of repairs to the till and / or counter securing Money up to 5% of admissible claim subject to liability being admitted by the insurance **Company** under clause (3.1) above.

#### **Exclusions**

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

1. Money in transit

#### **Specific Definitions Applicable to Section XII**

Money shall mean and include cash, coins, bank draft, currency notes, cheques, traveller's cheque, postal order, money order, pay order and current postage stamps.

Bank shall mean and include Bank of every description as incorporated or set up in accordance with the laws prevailing in India, post office, government treasury.

Pilferage means the **Theft** of **Contents** in small quantities by a person authorized to stay on the **Insured Premises**.

Spillage means and includes the flow, movement, fall or spread of **Contents** over the edge of safe, **Strong Room**, almirah, cash box, or outside the **Insured Premises** mentioned in the **Policy Schedule**.

**Business** Hours means the normal trading hours or whilst the **Insured** or their authorized **Employees** are on the premises for the purposes of the **Business**.

#### **Special Exclusions Applicable to Section XII**

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

1. due to **Robbery, Theft**, fraud, dishonesty or collusion by any **Employee** or agent of the **Insured**.
2. of Money due to use of counterfeit money.
3. of Money from an unattended vehicle or otherwise.
4. occasioned by Pilferage, Spillage.
5. resulting from the **Insured's** voluntarily parting with Money or induced to do so by deception.
6. arising out of shortages due to clerical or accounting errors, omissions, depreciation or direct or indirect consequential loss of any kind.
7. from cash box, safe or **Strong Room**, cash at counter and or till following use of its key(s) or any duplicate thereof belonging to the **Insured** unless this has been obtained by threat or violence to the person having custody of the key(s);
8. when the **Insured Premises** are left unoccupied for a consecutive period of seven days.
9. occurring elsewhere than within the **Insured Premises** specified in the **Policy Schedule**.
10. 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 **Insured Premises** are fully secured.

#### **Special Conditions Applicable to Section XII**

1. All Money, not paid out on the day it is received from the Bank, is secured in a locked cash box, safe or **Strong Room** after **Business** Hours.

2. Complete record of the amount of Money be kept in a secure place other than in any of the said safes and that the liability of The **Company** will be limited to the amount of the Money shown by such record at the time of the loss but not exceeding in all, the **Sum Insured** as set out in the **Policy Schedule** hereto.
3. **Insured** shall take all ordinary and reasonable precautions for the safety of the Money.
4. Cash boxes or till drawers after **Business** Hours to be kept with their **Contents** in a safe or **Strong Room**.
5. Cash box, safe or **Strong Room** keys or duplicates thereof at all times be kept away from the portion of the **Insured Premises** in which such safe or **Strong Room** is situated and always out of sight of the public.
6. The Premises if left unattended then:
  - a) all locks, bolts and other protective devices must be in full operation and the **Insured Premises** fully secured.
  - b) all keys including those relating to cash boxes, safes or **Strong Rooms** and notes of combination locks to safes or **Strong Rooms** be removed from the **Insured Premises**.
  - c) the room in which Money is kept is also securely locked.
7. Daily reconciliation of carryings/ transactions is undertaken.
8. All sums which may from time to time be paid by way of indemnity under this Policy in **Policy Period** shall be deducted from the **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 **Sum Insured**.
9. It is a condition precedent to the **Company's** liability hereunder that the **Insured** shall immediately and in any event within 24 hours of the happening of any event giving rise to or likely to give rise to any Claim under this Section give written notice to the **Company** to the address shown in the **Policy Schedule**.

### Section XIII – Consequential Loss (Fire)

#### Coverage

The **Company** agrees (subject to the Special Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon) that if any **Building** or any part thereof used by the **Insured** at the Premises for the purpose of the **Business**, be destroyed or **Damaged** by the perils covered under Section VI (**Building and Contents**) of this policy, except **Burglary** or **Housebreaking** or **Robbery**, **Dacoity** and **Hold-Up**; and the **Business** carried on by the **Insured** at the Premises be in consequence thereof interrupted or interfered with, then The **Company** will pay to the **Insured** in respect of each item in the schedule hereto the amount of loss resulting from such interruption or interference in accordance with the provisions contained herein:

Provided that,

1. Such **Damage** is caused at any time after payment of the Premium during the **Policy Period** mentioned in the **Policy Schedule** or any subsequent period in respect of which the **Insured** shall have paid and the Company shall have accepted the premium required for the renewal of the policy.
2. At the time of the happening of the **Damage** the **Insured** must have availed cover provided under Section VI of this policy and the claim shall be admissible under Section VI of the policy. However, this Provision shall not apply where payment is not made under Section VI solely due to operation of a provision therein excluding liability for losses below the specified amount.
3. The liability of the **Company** shall in no case exceed in respect of each item the sum expressed in the said **Policy Schedule** to be **Insured** thereon or in the whole the total **Sum Insured** hereby or such other sum or sums as may hereafter be substituted thereof by memorandum duly signed by or on behalf of the **Company**.

#### Special Conditions applicable to this Section XIII:

1. The insurance by this Policy shall cease if:
  - a. the **Business** be wound up or be carried on by a liquidator or receiver or permanently discontinued or

- b. the **Insured's** interest ceases otherwise than by death or
  - c. any alteration be made either in the **Business** or in the **Insured Premises** therein whereby the risk of **Damage** is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the **Company**.
2. Notice shall be given to the **Company** of alteration in existing blocks, addition of new blocks and/ or premises and/ or deletion of existing blocks and/ or premises during the currency of the Policy to enable the **Company** to determine whether the basis rate of the Policy undergoes a change as a result of such inclusions/ exclusions and to effect necessary adjustments in the Premium under this Policy.
3. On the happening of any **Damage** in consequence of which 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 minimize 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 Indemnity Period 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 there from,
  - 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 non-compliance 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 Indemnity Period 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.

**SPECIFICATIONS APPLICABLE**

**SPECIFICATION A - INSURANCE ON GROSS PROFIT ON TURNOVER BASIS**

Item No.	Item	Sum Insured
1.	Gross Profit	As mentioned in <b>Policy Schedule</b>
2.	Sum Insured	As mentioned in <b>Policy Schedule</b>

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

- a. IN RESPECT OF REDUCTION IN TURNOVER: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the **Damage**, fall short of the Standard Turnover.
- b. IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the **Damage** but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided, less any sum saved during the Indemnity Period in respect of such of the **Insured Standing Charges** as may cease or be reduced in consequence of the **Damage**, provided that if the **Sum Insured** by this Item be less than the sum produced by applying the Rate of Gross Profit to that proportion (the Indemnity Period bears to 12 months) of the Annual Turnover, the amount payable shall be proportionately reduced.

**Departmental Clause**

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

**Definitions:**

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

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

INSURED STANDING CHARGES - Per listing of charges stated in the **Policy Schedule**.

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 **Insured Premises**.

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

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

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 **Policy Period**, 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 **Policy Period**, 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 **Policy Period** 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 **Policy Period**, 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**.

### General Exclusions

1. Loss of and/ or **Damage** to the **Property** which may be sustained whilst the same is being actually worked upon or from any process of cleaning, repairing or restoring and directly resulting there from.
2. **Property** missing at stock taking in respect of which no claim has been previously notified unless the loss be proved by the **Insured** to be due to a peril covered by the policy.
3. Loss of and/or **Damage** to **Property Insured** due to mysterious circumstances/ disappearance and/or unexplained reasons.
4. Loss of and/or **Damage** to the **Property Insured** whilst the same is being worn or used by the **Insured** or any director or principal or **Employee/s** or partner of the **Insured** or their wives, members of their families, relatives or friends, or whilst in their custody for this purpose.
5. **Damage** caused by or arising from depreciation, gradual deterioration, wear and tear, moth, vermin and mildews, electrical or mechanical breakdown or derangement.
6. **Theft** or disappearance of **Property Insured** from road vehicles of every description owned or hired by or under the control of the **Insured** and /or their directors, partners, servants, agents or representative where such vehicles are left unattended.
7. Loss or **Damage** to any items of glass, crockery, porcelain, chinaware and other articles of brittle or fragile nature unless such loss or **Damage** arises from accident to vessel, train, vehicle or aircraft by which such **Property** is conveyed and unless the same is specifically covered under any section of this Policy.
8. Loss or **Damage** arising from detention, confiscation, nationalization, requisition, occupation or wilful destruction by or under the order of the Government or any public or local authority.
9. Any loss following use of the key to the safe/ locker/ **Strong Room**/ steel almirah or any duplicate thereof belonging to the **Insured** or person in whose custody the **Insured Property** is, unless such key or duplicate key has been obtained by threat or by violence.

10. Consequential loss of any kind or description including any reduction of market value beyond the cost of repair or replacement unless Section XIII is opted and mentioned in the **Policy Schedule** and to the extent covered therein.
11. Losses arising out of any legal liability unless Section X is opted and mentioned in the **Policy Schedule** including delay.
12. a. Subterranean fire or atmospheric disturbances.  
 b. War, invasion, acts of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped power, martial law.
13. Radioactive Contamination and Explosive Nuclear Assemblies Exclusion Clause:  
 Any accidental loss or **Damage** or liability of whatsoever nature directly or indirectly caused by or contributed to, or arising from ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or arising from nuclear weapons material. For the purpose of this exception combustion shall include any self-sustaining process of nuclear fission.
14. Loss or **Damage to Property Insured** whilst kept or stored inside equipment's for the purpose of Boiling and whilst undergoing Casting and Laser Machine Operations during and outside **Business** hours.
15. Loss of and/or **Damage** to the **Property Insured** whilst at any Public Exhibition unless specifically covered under Section-5 of this Policy.
16. Loss or **Damage to Property Insured** whilst in window display at night or whilst kept out of safes after **Business** hours.
17. Kimberley Process Exclusion Clause:  
 This insurance excludes any loss, **Damage**, cost or expense of whatsoever nature directly or indirectly arising from confiscation or seizure as a result of non-compliance with, or any breach of the requirements of the Kimberley Process Certification Scheme.  
 The Kimberley Process Certification Scheme is a joint initiative of the various governments, international diamond industry and civil society to stem the flow of conflict diamonds - rough diamonds that are used by rebel movements to finance wars against legitimate governments.  
 AND in the event of any claim arising hereunder for loss or **Damage** to the **Property** covered by this policy, the **Insured** shall, if so required and as a condition precedent to any liability of the **Company** prove that the loss or **Damage** was not, directly or indirectly, occasioned by happening through or in consequence of the above excepted circumstances or causes.
18. Loss or **Damage** occasioned by **Theft** or dishonesty or any attempt thereat committed by or where such loss or **Damage** has been expedited by or in any way sustained or brought about by:  
 a. any of the **Insured's** family members or directors or partner or principal  
 b. any servant or traveller or messenger in the employment of the **Insured**  
 c. any customer or broker or angadias or cutters or goldsmiths in respect of the **Property** hereby **Insured** entrusted to them by the **Insured**, his or their representatives or agents.  
 d. **Employees** of the **Insured**. This exclusion will not be applicable if coverage under section - 4 is opted by the **Insured** and agreed by the **Company**.
19. a. Loss or **Damage** occurring whilst in transit in India to ultimate destination outside the geographical area stated in the **Policy Schedule**.  
 b. Loss or **Damage to Property Insured** intended for export from the time, such **Property** leaves the **Insured's** premises in the ordinary course of processing for transit and during transit for delivery to customs, carrier or Post Office.

- c. Loss or **Damage to Property Insured** imported whilst in transit from the time delivery is taken from the Post Office, or the carrier, or customs, as the case may be, until delivered at the **Insured's** premises.
20. Loss or **Damage** caused by any act of terrorism unless Sabotage and Terrorism Damage add-on is opted and specified in the **Policy Schedule** on payment of additional premium.

## General Terms and Condition

### (a) Conditions Precedent to the Contract

1. Incontestability and Duty of Disclosure

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

### (b) Conditions Applicable During the Contract

2. Observance of terms and conditions

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

3. Material change

The **Insured** shall immediately notify the **Company** by fax and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require to ensure safe operation of the **Insured** items or trade or **Business** practices thereby containing the circumstances that may give rise to the claim and the **Company** may, adjust the scope of cover and / or premium, if necessary, accordingly.

4. Electronic Transactions

The **Insured** agrees to adhere to and comply with all such terms and conditions as the **Company** may prescribe from time to time, and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the **Company**, for and in respect of the policy or its terms, or the **Company's** other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the **Company's** terms and conditions for such facilities, as may be prescribed from time to time.

5. Book-keeping

The **Insured** shall keep a daily record of the **Property Insured** (quantity, quality and value). Such record shall be deposited in a secured place on the **Insured's** premises. A copy should be maintained at a place other than the **Insured's** premises. This record should be produced as documentary evidence in support of a claim under this policy.

6. Maintenance of keys

The keys to the **Insured's** premises and/or safe shall not be left in the **Insured's** premises after **Business** hours unless such premises are occupied by the **Insured** or any authorized **Employee** of the **Insured**, in which case, such keys if left in the premises shall be deposited in a secured place.

7. Entrustment

a. The **Insured** shall ensure that the persons whom the **Property Insured** is entrusted to, maintain a daily record of the **Property** (quantity, quality and value) entrusted to them. Such records shall be deposited in a secured place and produced as documentary evidence in the form of an **Entrustment Slip**.

b. **Entrustment Slips** should be pre-numbered serially and must be prepared in duplicate and copies produced as documentary evidence in support of a claim under the policy.

8. Reasonable Care

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

9. Special Provisions

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

10. Overriding effect of the Policy Wording

The terms and conditions contained herein and in the coverage sections shall be deemed to form part of the policy and shall be read as if they are specifically incorporated herein; however, in case of any inconsistency of any term and condition with the scope of cover contained in the coverage sections, then the term(s) and condition(s) contained herein shall be read mutatis mutandis with the scope of cover/terms and conditions contained in the coverage sections, and shall be deemed to be modified accordingly or superseded in case of inconsistency being irreconcilable.

11. No constructive Notice

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

12. Notice of charge etc.

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

13. Law and Jurisdiction

This insurance shall be governed by and construed in accordance with the laws of India and each party agrees to submit to the exclusive jurisdiction of the Indian courts.

14. Reinstatement of Sum Insured

Immediately upon the happening of any loss or **Damage**, the **Sum Insured** shall be reduced by the amount of loss or **Damage** paid, and such reduced **Sum Insured** shall limit the **Company's** liability in respect of any further losses or **Damages** occurring during the current period of the Policy unless the **Company** consents in respect of sections other than IV, X and XI, upon payment of pro-rata additional premium by the **Insured** for the unexpired period of the Policy to reinstate the full **Sum Insured**.

15. Pair and Set:

In the event of loss or **Damage** to any **Property** forming part of a pair or set, the **Company** shall pay the value of the particular part or parts without reference to any special value of the part or parts forming part of pair or set,

but in any event the **Company's** liability shall not exceed the proportionate part of the **Sum Insured** in respect of the pair or set.

16. Hotel / Motel:

Whilst the **Property** is in Hotel/Motel, this Policy covers the **Property** only when in the hand or sight of the **Insured** and/or **Insured's** **Employee(s)** and/or authorised representative(s) or when deposited in locked wooden /steel cupboard or in the safe of a Hotel/Motel. Coverage in respect of a safe in a Hotel / Motel room will be operative only when the room is occupied. Any loss from unattended Hotel / Motel rooms is excluded hereunder.

17. Personal Conveyance:

Whilst the **Property** is in transit, it must be under "close personal custody and control" of an individual designated in this Policy. For this purpose, "close personal custody and control" means that the **Property Insured** shall be held by, or attached to, or within the sight of the designated individual at all times whilst in transit. A negligent or voluntary relinquishment of "close personal custody and control", over the **Property** by the designated individual will not constitute a loss for the purposes of recovery hereunder, and will result in an immediate cessation of coverage under this Policy.

18. Basis of Valuation:

The basis of valuation of **Property Insured** for the purpose of this insurance, unless otherwise agreed by the insurer shall be the **Insured's** Cost plus ten per cent thereof, but in case of diamonds where it is not possible to derive the cost it shall be Selling Price less ten per cent.

**(c) Conditions when a Claim Arises**

19. Duties of the **Insured** on occurrence of loss

In the event of any loss of or **Damage** to the **Property Insured**, which may give rise to a claim under this Policy, the **Insured** shall:

- a) Report any loss or **Damage** immediately to the police and any other appropriate law enforcement authorities.
- b) Give immediate notice to the **Company** within 7 days of the occurrence.
- c) Protect the **Property** from further loss or **Damage**.

While intimating the claim, the **Insured** shall be required to furnish all the requisite information, such as:

- a) Name of the **Insured**
- b) The **Insured's** contact details
- c) Policy Number
- d) Date and Time of loss
- e) Location of Loss

In event of a claim arising under this Policy, the **Insured** shall arrange for submission of the following documents to the **Company** within 15 days of the notification of loss:

- a) Duly completed claim form signed by the **Insured**, detailing the loss or **Damage** that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the **Company**, and;
- b) Fire Brigade Report in case of Fire

- c) Police report (FIR) for **Theft** and **Burglary** Claims
- d) Police Final Investigation Report for **Theft** and **Burglary** Claims
- e) Bills and invoices, valuation reports etc required to support and substantiate the claim amount
- f) NEFT details & cancelled cheque
- g) Any other document deemed necessary to establish the loss or its quantum depending upon the nature of claim.

No claim under this policy shall be payable unless this condition has been complied with subject to applicable law, rule, regulation or notification in this regard.

In case of any loss or **Damage** of any kind whatsoever, it shall be lawful for the **Insured**, his or their factors, servants or assigns to make all efforts for the defence safeguard and recovery of the aforesaid subject matter of this Insurance or any part thereof without prejudice to this Insurance or waiver of the **Insured's** rights hereunder.

#### 20. Rights of the **Company** on happening of loss or **Damage**:

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

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

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

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

#### 21. Right to inspect

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

#### 22. Subrogation

In the event of payment under this policy, the **Company** shall be subrogated to all the **Insured's** rights or recovery thereof against any person or organization, and the **Insured** shall execute and deliver instruments and papers necessary to secure such rights.

The **Insured** and any claimant under this policy shall at the expense of the **Company** do and concur in doing and permit to be done, all such acts and things as may be necessary or required by the **Company**, before or after **Insured's** indemnification, in enforcing or endorsing any rights or remedies, or of obtaining relief or indemnity, to which the **Company** shall be or would become entitled or subrogated.

23. Contribution

If at the time of the happening of any loss or **Damage** covered by this policy, there shall be existing any other insurance of any nature whatsoever covering the same, whether effected by the **Insured** or not, then the **Company** shall not be liable to pay or contribute more than its rateable proportion of any loss or **Damage**.

24. Average/Underinsurance

Condition of average shall be applicable to losses under Sections I, II, III, V, VI, VII, VIII, IX and XIII of the policy unless specifically waived by the **Company** and mentioned in the **Policy Schedule**.

If the **Property/items Insured** shall at the time of any loss or **Damage** by any peril hereby **Insured** against, be collectively of greater value than the **Sum Insured** stated in the **Policy Schedule**, then the **Insured** shall be considered as being his own insurer for the difference and shall bear the rateable share of the loss or **Damage** accordingly.

25. Fraudulent claims

If any claim is in any respect fraudulent, or if any false statement, or declaration is made or used in support thereof, or if any fraudulent means or devices are used by the **Insured** or anyone acting on his behalf to obtain any benefit under this policy, or if a claim is made and rejected and no court action or suit is commenced within twelve months after such rejection or, in case of arbitration taking place as provided therein, within twelve (12) calendar months after the Arbitrator or Arbitrators have made their award, all benefits under this policy shall be forfeited.

26. Notice of Claim:

In the event of a claim under this Policy, the **Insured** shall give written notice to the Insurer by registered post or courier at the following address or call us at the 24x7 Toll free numbers or email us at the email id provided below:

The Claims Department,

Tata AIG General Insurance **Company** Ltd.  
7th and 8th Floor, Romell Tech Park,  
Cama Industrial Estate, Goregaon, Mumbai, Maharashtra 400063  
Maharashtra, India

**24X7 Toll Free No:** 1800 266 7780

**Fax:** 022 6693 8170

**Email:** [customersupport@tataaig.com](mailto:customersupport@tataaig.com)

27. Cause of Action/ Currency for payments

No Claims shall be payable under this policy unless the cause of action arises in India, unless otherwise specifically provided in the coverage sections of this policy. All claims shall be payable in India in Indian currency only.

**(d) Conditions for Renewal of the Contract**

28. Renewal notice

The **Company** shall send renewal notice 30 days before the due date of renewal. . Every renewal premium (which shall be paid and accepted in respect of this policy) shall be so paid and accepted upon the distinct understanding that no alteration has taken place in the facts contained in the proposal or declaration herein before mentioned and that nothing is known to the **Insured** that may result to enhance the risk of the **Company** . No renewal receipt shall be valid unless it is on the printed form of the **Company** and signed by an authorized official of the **Company**.

#### (e) Conditions for Cancellation of the Contract

##### 29. Cancellation/termination

##### **Cancellation by Insured**

This policy, may be cancelled by the **Insured**, at any time by mailing notice to the **Company**. The policy will terminate from the date of receipt of the notice from **Insured**. In such case, if no claim has been made and no circumstance has been notified prior to such cancellation; The **Company** shall retain the customary short rate (Premium for the duration the **Company** was on risk as per following table) and balance will be refunded to the **Insured**. Otherwise, Premium shall not be returnable and shall be deemed fully earned at cancellation.

Period (Not exceeding)	Rate
1 month	25% of the Annual rate
2 months	35% of the Annual rate
3 months	50% of the Annual rate
4 months	60% of the Annual rate
6 months	75% of the Annual rate
8 months	80% of the Annual rate
Exceeding 8 months	Full Annual Premium

##### **Cancellation by The Company**

This policy may be cancelled by the **Company** at any time on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation by the **Insured** or anyone acting on behalf of Policyholder/**Insured** by sending upon 7 days' notice to **Insured's** address set forth in the **Policy Schedule** of this policy by registered post, declared email ID or any other legally recognized delivery method. In the event of termination of this policy on the grounds of misrepresentation, fraud, non-disclosure of material facts, the policy shall stand cancelled ab-initio and there will no refund of premium. The **Company** shall communicate all the details pertaining to cancellation to the **Insured**. In the event the policy is terminated on the grounds of non-cooperation by **Insured**, upon 7 days' notice, then the premium shall be retained in accordance with the company's short rate table for the period the policy has been in force, provided no Claim has occurred up to the date of termination. In the event a Claim has occurred in which case there shall be no refund of premium.

#### (f) Conditions for Grievance Redressal

##### **30. Policy Disputes**

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

##### **31. Arbitration clause**

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

**32. Customer Grievance Redressal Procedure**

At TATA AIG, we strive to provide the best service to our customers. If **Insured** is not satisfied and wish to lodge a complaint, please call our 24/7 toll-free number 1800-266-7780 or 022-66939500 (toll charges apply), or email us at [customersupport@tataaig.com](mailto:customersupport@tataaig.com). The **Company** will investigate and respond within the regulatory turnaround time (TAT).

**Escalation Level 1**

If **Insured** does not receive a response or is not satisfied with the resolution, please contact The **Company** at [manager.customersupport@tataaig.com](mailto:manager.customersupport@tataaig.com).

**Escalation Level 2**

If **Insured** still need assistance, reach out to the Head of Customer Services at [head.customerservices@tataaig.com](mailto:head.customerservices@tataaig.com). The **Company** will provide their final response within the regulatory TAT.

If **Insured** is still not satisfied after this process, **Insured** may approach the Insurance Ombudsman of concerned jurisdiction. **Insured** can also lodge a grievance on the Bima Bharosa Grievance Redressal Portal: <https://bimabharosa.irdai.gov.in/>.

The name and address of the Insurance Ombudsman of competent jurisdiction are as below:

Office of the Ombudsman	Address and Contact Details	Jurisdiction of Office Union Territory, District
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash <b>Building</b> , 6th Floor, Tilak Marg, Relief Road, Ahmedabad - 380 001. Tel.: 079 - 25501201/ 02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha <b>Building</b> , PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080-26652048/ 26652049 Email: bimalokpal.bengaluru@ecoi.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@ecoi.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@ecoi.co.in	Orissa
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101,102 & 103, 2nd Floor, Batra <b>Building</b> , Sector 17-D, Chandigarh - 160 017.	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh

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	Tel.: 0172 - 2706196/ 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in	
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@ecoi.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which, are part of Pondicherry).
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance <b>Building</b> , Asaf Ali Road, New Delhi – 110 002. Tel.: 011-23239633/ 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@ecoi.co.in	Delhi
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@ecoi.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
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@ecoi.co.in	Andhra Pradesh, Telangana, Yanam and 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@ecoi.co.in	Rajasthan
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyards, M. G. Road, Ernakulam - 682 015. Tel.: 0484-2358759/2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in	Kerala, Lakshadweep, Mahe- a part of Pondicherry
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@ecoi.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands
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@ecoi.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Basti, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Mau, Sitapur, Lucknow, Unnao, Lakhimpur, Bahraich, Amethi, Barabanki, Ballia, Gonda, Raebareli, Sravasti, Faizabad, Kaushambi, Balrampur, Chandauli, Ambedkarnagar, Sultanpur, Maharajgang, Deoria, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Ghazipur, Sidharathnagar

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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@ecoi.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@ecoi.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Budaun, Etawah, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Hathras, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Amroha, Farrukhabad, Firozbad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Kanshiramnagar, Saharanpur, Gautambodhanagar, Ghaziabad,
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade <b>Building</b> , Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.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@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region

**Prohibition of Rebates – Section 41 of The Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015**

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or **Property** in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the Insurer.

2. Any person making default in complying with the provisions of this section shall be punished with a fine which may extend to ten lakhs rupees.

64VB of The Insurance Act, 1938:

“Commencement of risk cover under the Policy is subject to receipt of payable premium by Tata AIG General Insurance **Company** Limited”.

“Insurance is the subject matter of solicitation”. Please read the policy wordings carefully before concluding the sale.